



For Office Use Only:	
Received:	_____
[ ] Scanned	[ ] Emailed _____
Risk Tolerance/Portfolio:	_____
Custodian:	_____
Acct. No:	_____

**Cornerstone Asset Management Services, Inc.**

**Client Background Information Form**

Account Title/Owner:	Date of Birth:	SSN:
Joint Owner:	Date of Birth:	SSN:
Address:		
Home Phone:	Work Phone:	
Owner's Driver's License #, State & Expiration Date:	Joint Owner's Driver's License #, State & Expiration Date:	

**Owner's Employment Info:**

**Joint Owner's Employment Info:**

Employer:	Employer:
Occupation:	Occupation:
Years Worked:	Years Worked:

**Suitability Info:**

Annual Income:
Net Worth:
Liquid Net Worth:
Tax Bracket:

\_\_\_\_\_  
 Client Signature Date

\_\_\_\_\_  
 Client Signature Date

\_\_\_\_\_  
 IAR Name/Rep. # Date

\_\_\_\_\_  
 IAR Signature Date

Client Name: \_\_\_\_\_ Acct. Type: \_\_\_\_\_

The purpose of this questionnaire is to establish a clear understanding between you and Cornerstone Asset Management Services, Inc. ("CAMS") about your investment objectives and the management policies applicable to the portfolios CAMS manages for you. This questionnaire is intended to be a summary of your investment philosophy and will be used by CAMS as the basis for its recommendations and for the transactions it places in your account(s) in the future.

**Time Horizon**

The first two questions concern your time horizon for your investments and how soon you will need income from them.

- |   |  |
|---|--|
| 1. My current age is:   | 2. I expect to start drawing income from my investments: |
| <input type="checkbox"/> Less than 45 [5] ( <i>Risk Score</i> ) | <input type="checkbox"/> Not for at least 20 years [5]   |
| <input type="checkbox"/> 45-55 [4]                              | <input type="checkbox"/> In 10 to 20 years [4]           |
| <input type="checkbox"/> 56-65 [3]                              | <input type="checkbox"/> In 5 to 10 years [3]            |
| <input type="checkbox"/> 66-75 [2]                              | <input type="checkbox"/> Within 5 years [2]              |
| <input type="checkbox"/> More than 75 [1]                       | <input type="checkbox"/> Immediately [1]                 |

**Long-Term Goals and Expectations**

The next two questions ask about your long-term goals and investment expectations.

- |   |   |
|---|---|
| 3. My primary objective in investing is to:     | 4. How do you expect your money to be managed?  |
| <input type="checkbox"/> Grow aggressively [5]  | <input type="checkbox"/> Aggressively – I'm a risk-taking kind of investor. [5]             |
| <input type="checkbox"/> Grow moderately [4]    | <input type="checkbox"/> Growth Oriented – I'll go out on a limb, but not too far. [3]      |
| <input type="checkbox"/> Grow with caution [3]  | <input type="checkbox"/> Moderately – "All things in moderation" describes my attitude. [1] |
| <input type="checkbox"/> Produce income [2]     |   |
| <input type="checkbox"/> Avoid losing money [1] |   |

**Short-Term Risk Attitudes**

The last two questions concern your thoughts about shorter-term results.

5. Which of these statements would best describe your attitude about the next three months' performance of your investments?
- I wouldn't be concerned about losses in that time frame. [5]
  - If I suffered a loss of greater than 10%, I'd get concerned. [3]
  - I can tolerate only small short-term losses. [1]
6. Which of these statements would best describe your attitude about the next twelve months' performance of your investments?
- I wouldn't be concerned about losses in that time frame. [5]
  - I would like to breakeven but can handle small losses. [3]
  - I must preserve my assets and at least break even. [1]

**Time Horizon and Risk Tolerance**

Risk of loss is inherent with every investment choice. Although research has consistently demonstrated that risk is best reduced through diversification of assets, a diversified portfolio with more aggressive investments will experience greater volatility than a less aggressive portfolio, especially over the short-term. If you have an extremely short investment horizon, or are risk averse, a more moderate portfolio may be more appropriate. However, if you have a longer time horizon and are willing to tolerate principal fluctuations due to market volatility, a more aggressive portfolio may be appropriate. Therefore, the level of risk you assume with investments will vary depending on your investment time frame and objectives.



### Suitability

7. This managed account represents the following percentage of my/our total investment portfolio.
- 0% - 20% [5]
  - 21% - 40% [4]
  - 41% - 60% [3]
  - 61% - 80% [2]
  - 81% - 100% [1]
8. Approximate amount of initial investment or value of existing contract: \$ \_\_\_\_\_
9. Approximate amount of systematic withdrawals to be taken from this account and frequency:  
Amount: \$ \_\_\_\_\_  
Frequency: \_\_\_\_\_ Approx. Start Date of withdrawals: \_\_\_\_\_

### Scoring

Add up the numbers of the client's answers to each of the above questions 1-7 that have scores associated to the responses. Individual scores range from [5] – [1]. Total the score and enter it below. Total scores range from 7 – 35.

**My Score:** \_\_\_\_\_

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### Risk Tolerance

All investment and economic markets go through cycles. Thus, there will be periods of time where certain asset classes outperform other asset classes. But by utilizing asset allocation, a diversified portfolio can reduce volatility and smooth returns and losses. Although CAMS Representatives and portfolio managers will use their best professional judgment when giving advice, there is no way to guarantee the results of any recommendation or that loss will not occur. It is important to realize that at any point in time, your investment portfolio may be worth more or less than the original amount invested.

I/We hereby agree that based on my answers to the above questions, my risk tolerance level is the following, and I/we also agree to inform CAMS in the future of all material changes to financial circumstances and objectives.

- Moderate (7-13)** – Moderate Risk. Strong consideration for reduced volatility and losses.
- Moderate Growth (14-20)** - Moderate Risk. Strong consideration for reduced volatility, with potential of increased return due to additional risk of loss.
- Growth (21-28)** – High Risk. Some consideration for reduced volatility in account gains and losses.
- Aggressive Growth (29-35)** – High/Most Risk. Little or no consideration for reduced volatility in account gains and losses.

**Check here if you have completed an online IPS/Questionnaire and attach it or email to Compliance.**

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**If Client score does not align with Risk Tolerance selection - Client Initial below:**

\_\_\_\_\_ I/We understand and acknowledge that I/we have selected a Risk Tolerance that does not align with My Score.



## Tier 1. Customized Alpha/Beta Solutions Platform

Hybrid/Blended Portfolios – multiple strategies per account, account min \$100,000, max 4 strategies, allocations must be in 10% increments

Strategy Name	Percent	Strategy Name	Percent
<b><u>Alpha Strategies, Return-Focused</u></b>		<b><u>Non-Correlated Portfolios</u></b>	
CAMS Spectrum Portfolio	%	CAMS Managed Bond Portfolio	%
CAMS Equity Rotation Portfolio	%		
CAMS Dividend Income Portfolio	%	<b><u>Specialty Portfolios</u></b>	
Default: Dividends paid to Cash, Invest at manager's discretion		CAMS/CMS Calendar Effects Portfolio	%
<input type="checkbox"/> Dividend Reinvestment		CAMS Tactical American Funds Portfolio	%
<input type="checkbox"/> Invest immediately		CAMS Tactical INVESCO/Oppenheimer Funds Portfolio	%
CIM U.S. Sector Strategy	%	CAMS Tactical Pioneer Funds Portfolio	%
CIM U.S. Rotational Strategy	%	CAMS Core & Explore Portfolio	%
CIM Dynamic Factor Strategy	%	CAMS Cannabis + Portfolio	%
CAMS/CMS Bull-Calendar Portfolio	%	<b><u>Strategic Allocation Portfolios</u></b>	
		CAMS Strategic ETF Growth (80/20 allocation)	%
		CAMS Strategic ETF Balanced (50/50 allocation)	%
		CAMS Strategic American Funds Growth Portfolio	%
<b><u>Beta Strategies, Risk-Focused</u></b>		CAMS Strategic American Funds Balanced Portfolio	%
CAMS Capstone Portfolio	%	CAMS/AMS Core 12 Portfolio	%
CAMS Cornerstone Portfolio	%		
CAMS Foundation Portfolio	%		
<b>Total Investment Election</b>			<b>100%</b>

**Tier 1. Customized Annual Portfolio Fee:**

**Client(s) Initial:**

\_\_\_\_\_ % Advisor Fee + 0.75% Portfolio Management Fee = \_\_\_\_\_ % Total Client Fee (not to exceed 2.50%)

\_\_\_\_\_



## Tier 2. Risk-Based Blended Portfolios

### Cornerstone Risk-Based Models:

- Moderate (50% Managed Bond, 25% Foundation, 25% Dividend Income)
- Moderate Growth (40% Managed Bond, 40% Dividend Income, 20% Cornerstone)
- Growth (40% Dividend Income, 40% Capstone, 20% Equity Rotation)
- Aggressive (30% Dividend Income, 30% Equity Rotation, 30% Capstone, 10% Spectrum)

#### **Tier 2. Annual Portfolio Fee:**

**Client(s) Initial:**

\_\_\_\_\_ **Advisor Fee** \_\_\_\_\_ %  
**Portfolio Management Fee +** 0.60 %  
**Total Client Fee (not to exceed 2.50%) =** \_\_\_\_\_ %

### Multi-Manager Risk-Based Models:

- Moderate
- Moderate Growth
- Growth
- Aggressive

#### **Tier 2. Annual Portfolio Fee:**

**Client(s) Initial:**

\_\_\_\_\_ **Advisor Fee** \_\_\_\_\_ %  
**Portfolio Management Fee +** 0.65 %  
**Total Client Fee (not to exceed 2.50%) =** \_\_\_\_\_ %



### Tier 3. Tactical SMA Platform

Separately Managed Account (SMA) Strategies – one (1) strategy per account, minimum \$30,000 per strategy

**Alpha Strategies**

- CAMS Dividend Income Portfolio  
Default: Dividends paid to Cash, Invest at manager’s discretion
  - Dividend Reinvestment
  - Invest immediately

**Beta Strategies**

- CAMS Capstone Portfolio
- CAMS Cornerstone Portfolio
- CAMS Foundation Portfolio

**Tactical, Fixed Income Portfolios**

- CAMS Managed Bond Portfolio

**Hybrid, Strategic/Tactical Portfolios**

- CAMS Core & Explore Portfolio

**Alpha Strategies**

- CAMS Spectrum Portfolio
- CAMS Equity Rotation Portfolio
- CIM U.S. Sector Strategy
- CIM U.S. Rotational Strategy
- CIM Dynamic Factor Strategy

**Tactical, Specialty Portfolios**

- CAMS/CMS Calendar Effects Portfolio
- CAMS/CMS Bull-Calendar Portfolio

**Tactical, Single Fund Family Portfolios**

- American Funds
- INVESCO/Oppenheimer
- Pioneer Funds
- Other: \_\_\_\_\_

**Variable Annuity, Tactical, All-Asset Class Portfolios**

- AXA Equitable
- Nationwide
- Prudential
- VOYA/ING

**Tier 3. Annual Portfolio Fee:**

**Client(s) Initial:**

\_\_\_\_\_ Advisor Fee \_\_\_\_\_ %  
 Portfolio Management Fee + 0.55 %  
**Total Client Fee (not to exceed 2.50%) = \_\_\_\_\_ %**

**Tier 3. Annual Portfolio Fee:**

**Client(s) Initial:**

\_\_\_\_\_ Advisor Fee \_\_\_\_\_ %  
 Portfolio Management Fee + 0.60 %  
**Total Client Fee (not to exceed 2.50%) = \_\_\_\_\_ %**

**Individual Stock SMA Specialty Strategies**

- CAMS Cannabis + Portfolio
- CAMS A.I. & Next Gen Tech Portfolio

**Tier 3. Annual Portfolio Fee:**

**Client(s) Initial:**

\_\_\_\_\_ Advisor Fee \_\_\_\_\_ %  
 Portfolio Management Fee + 1.00 %  
**Total Client Fee (not to exceed 2.50%) = \_\_\_\_\_ %**

**Breakpoint Pricing Schedule – Applicable to Tier 1, 2 & 3 pricing only. Available upon management approval**



**Tier 4. Strategic SMA Platform**

Separately Managed Account (SMA) Strategies – one (1) strategy per account, minimum \$30,000 per strategy

**Strategic Allocation Portfolios**

- CAMS Strategic ETF Growth (80/20 allocation)
- CAMS Strategic ETF Balanced (50/50 allocation)
- CAMS Strategic American Funds Growth Portfolio
- CAMS Strategic American Funds Balanced Portfolio
- CAMS/AMS Core 12 Portfolio

**TD Ameritrade Institutional Model Market Center Portfolios** – access to a selection of third-party models from well-known institutional money managers. Managers and models will be subject to a due diligence review by the CAMS compliance team prior to approval for use.

- Russell Investments Core Model Conservative
- Russell Investments Core Model Moderate
- Russell Investments Core Model Balanced
- Russell Investments Core Model Growth
- Russell Investments Core Model Equity Growth
- Other: \_\_\_\_\_

Strategic Allocation Portfolios are rebalanced back to target allocations on an annual basis.

<b>Tier 4. Annual Portfolio Fee:</b>	<b>Client(s) Initial:</b>
_____ % Advisor Fee + <u>0.25%</u> Portfolio Management Fee = _____ % Total Client Fee (not to exceed 2.50%)	_____



### Tier 5. Advisor-Directed ETF Platform

**Advisor-Directed ETF Portfolios** - allocation into low-cost ETF's. Minimum account is \$10,000. Please designate your allocations in whole percentages only. **Minimum allocation is 5% and 5% increments, mandatory cash allocation of 5% must be kept at all times.** The total allocation must equal 100% or the application will not be considered in good order. Allocation changes are limited to one per year.

Initial Allocation		
<i>Symbol</i>	<i>Name</i>	
		%
		%
		%
		%
		%
		%
		%
		%
		%
		%
		%
		%
		%
		%
		%
		%
		%
		%
<b>CASH</b>	<b>MANDATORY CASH ALLOCATION</b>	<b>5%</b>
<b>TOTAL INVESTMENT ELECTION</b>		<b>100%</b>

**Automatic Portfolio Rebalancing Election – All holdings must be held for 30 days before any sell transaction can be processed.**

Frequency:      Quarterly                       Semi-Annually                       Annually

**Tier 5. Annual Portfolio Fee:** \_\_\_\_\_ **Client(s) Initial:** \_\_\_\_\_

**\_\_\_\_\_ % Advisor Fee + 0.25% Portfolio Management Fee = \_\_\_\_\_ % Total Client Fee**



**Client & Advisor Signatures**

**Client Initial Each Item:**

\_\_\_\_\_ I/We understand that Active Portfolio Management may incur a high level of account trading, resulting in a greater amount of paperwork received including fund prospectuses.

\_\_\_\_\_ I/We understand that my portfolio will be debited \_\_\_\_\_% quarterly at an annual rate of \_\_\_\_\_% as the Total Client Fee and \$20 quarterly for the administration & reporting fee. This fee may or may not be greater than other investment choices.

\_\_\_\_\_ I/We understand that if I/We terminate the management contract prior to quarter end, my account will be billed the pro-rata amount of the quarterly fee for the number of days managed during the quarter.

\_\_\_\_\_ I/We understand that Active Portfolio Management seeks to minimize portfolio losses, but by no means guarantees against losses. Investments may gain/lose value on a daily basis. Historical investment returns are not indicative of future results and losses can occur.

\_\_\_\_\_ I/We understand that risk of loss is inherent with every investment choice and therefore, the level of risk I/We assume with investments will vary depending on my/our investment time frame and objectives.

\_\_\_\_\_ I/We agree that Active Portfolio Management is suitable for my/our situation.

**Client Signature(s):**

Client's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Client's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**Investment Advisor Representative (IAR) Information:**

IAR's Name: \_\_\_\_\_ IAR's Signature: \_\_\_\_\_

IAR's Rep Code: \_\_\_\_\_ IAR's Broker/Dealer or RIA Affiliation: \_\_\_\_\_

IAR's Business Address: \_\_\_\_\_

IAR's Business Email: \_\_\_\_\_

IAR's Business Phone: \_\_\_\_\_

**Home Office Use Only:**

Cornerstone Asset Management Services, Inc:

Reviewed By: \_\_\_\_\_  
(Signature of CAMS Officer)





**CORNERSTONE ASSET MANAGEMENT SERVICES, INC.  
DISCRETIONARY INVESTMENT MANAGEMENT SERVICES AGREEMENT  
(FEES PAID IN ARREARS)**

THIS AGREEMENT is made between Cornerstone Asset Management Services, Inc. ("**Cornerstone**"), an Ohio corporation, and the undersigned client ("**Client**").

1. **Appointment of Cornerstone.** Client hereby retains Cornerstone as an investment adviser to provide discretionary investment advisory services and to arrange for execution of transactions and custody of assets ("**Investment Services**") in the Client's account (the "**Account**"), in accordance with the terms and conditions set forth herein. Cornerstone hereby accepts its appointment as investment adviser.

2. **Investment Services.** Cornerstone shall invest with full discretionary authority of Client, the securities, cash and/or other assets held in the Account with the custodian designated by Client with due regard for the investment policies and restrictions Client may hereinafter impose by written notice to Adviser. Investments may be made in securities of any kind, including but not limited to common or preferred stocks, bonds, mutual funds, exchange-traded funds, annuity sub-accounts, options, warrants, rights, corporate, municipal or government bonds, notes or bills ("securities"). All or a portion of the Account may be held in cash or cash equivalents including securities issued by money market mutual funds.

Cornerstone agrees to contact Client's Account custodian for the execution of purchase and sale transactions. Cornerstone shall instruct all brokers and dealers executing orders on behalf of the Account to forward to Cornerstone and the Account custodian copies of all confirmations promptly after execution of each transaction. Client agrees that Cornerstone shall not be responsible for any loss incurred by reason of any act or omission of any broker or dealer or Account custodian.

3. **Selection of Investment Objectives.** Client has specified in the CAMS Investment Objective & Time Frame Questionnaire and the attached Schedule A, the investment objectives applicable to recommendations to be made with respect to the Account and any investment restrictions which govern the Account. Cornerstone shall be entitled to rely on the information contained in the CAMS Investment Objective & Time Frame Questionnaire and Schedule A. It shall be Client's responsibility to promptly advise Cornerstone in writing of any changes or modifications in Client's investment objectives, any additional investment restrictions applicable thereto and any material changes in Client's circumstances which might affect the nature of recommendations with respect to the way Client's assets should be invested. Client agrees to promptly furnish Cornerstone with any and all documentation which Cornerstone may reasonably request.

Client understands that Cornerstone does not guarantee the results of any recommendation, or the overall performance of the Account, and that losses can occur.

4. **Trading Authorization.** Client hereby grants Cornerstone limited discretionary trading authorization and appoints Cornerstone as agent and attorney-in-fact with respect to the Account. Pursuant to such authorization, Cornerstone may, in its sole discretion and at Client's risk, purchase, sell, exchange, convert and otherwise trade in the securities and other investments in the Account on such markets, at such prices and at such commission as Cornerstone believes to be in the best interest of the Account. Adviser shall also have authority to arrange for delivery and payment in connection with transactions for the Account, and act on behalf of Client and in all other matters necessary or incidental to the handling of the Account. This authorization does not grant Cornerstone permission to take delivery or possession of Client's funds or securities except for fees due Cornerstone. Client acknowledges Cornerstone will not be responsible for any loss or liability incurred by reasons of any willful or negligent action or failure to act on the part of Client's Account custodian or broker.

This trading authorization is a continuing one and shall remain in full force and effect until terminated by Client or Cornerstone pursuant to the provisions of this Agreement. The termination of this authorization will constitute a termination of the Agreement.

5. **Service to Other Clients.** Client recognizes that Cornerstone may give advice and take action in the performance of its duties to other clients which may differ from advice given, or in the timing and nature of action taken, with respect to Client. Nothing in this Agreement shall be deemed to impose upon Cornerstone any obligation to purchase or sell, or recommend for purchase or sale, for Client any security or other investment which Cornerstone or its officers, employees or affiliates may purchase or sell, or recommend for purchase or sale, for its or their own account, or for the account of any other client. Nothing in this Agreement shall be construed to restrict the right of Cornerstone and its officers, affiliates and employees to act as investment managers or to perform investment management or advisory services for any other person or entity.



6. **Execution of Transactions.** Except as provided below, Client directs Cornerstone to execute all securities transactions for the Account through the broker-dealer, custodian or issuer designated by Client. Client understands that by designating one or more specific brokers, Client may or may not receive best execution. Best execution is defined as executing securities transactions in such a manner that the Client's total cost or proceeds in each transaction is the most favorable under the circumstances, taking into consideration such factors as commission rate, execution capability, financial responsibility and responsiveness to the Client and Cornerstone.

7. **Securities Custody.** Cornerstone will not maintain custody of Client securities or funds. Custody of Client's securities, assets and funds in the Account shall be maintained through Client's designated broker-dealer or its clearing broker or other custodian and shall include holding Client's securities in the nominee name of the custodian.

8. **Reports.** Reports regarding the value of assets in the Account are prepared and sent to Client by Client's Account custodian.

9. **Fees.** Client will compensate Cornerstone on a calendar quarterly basis, after Investment Services are provided, in accordance with the fee schedule attached hereto. Client understands an additional administration and reporting fee may be charged in addition to management fees. Client understands that fees are negotiable and are often set by Cornerstone's Representative, thus vary from client to client.

Fees shall be calculated on the basis of the market value of the assets maintained in the Account, including any balances in the Account held in a money market fund. The initial fee shall be charged from the date of inception of Investment Services through the end of the first calendar quarter in which the Account is open for at least thirty (30) days. Thereafter, fees will be payable quarterly based upon the market value of assets on the Valuation Date as defined in Section 10 as of the end of the immediately preceding calendar quarter. Cornerstone may, in its discretion, aggregate accounts related to the Account for fee calculation purposes. Assets deposited to the Account exceeding \$10,000 during any quarter will be charged a prorated quarterly fee based upon the number of days remaining in the quarter. Assets withdrawn from the account exceeding \$10,000 will be charged a prorated quarterly fee based upon the number of days services were provided.

Client hereby authorizes Client's Account custodian(s) to deduct any and all fees when due from assets held in the Account. Client also authorizes Cornerstone to liquidate, without obtaining prior permission from Client, money market funds and other securities in the Account in amounts sufficient to cover Cornerstone's fees.

The fee set forth herein excludes all transaction costs including brokerage commissions and other Account-servicing costs. Such brokerage costs, if any, and the costs or charges not included in the fee described herein will be separately charged to the Account. Cornerstone retains the right to amend or modify the schedule of fees upon ninety (90) days advance written notice to Client.

10. **Valuation.** In computing the market value of any security or other assets in the Account, such security listed on a national securities exchange shall be valued, as of the Valuation Date, at the closing price on the principal exchange on which it is traded. The Valuation Date for each calendar quarter shall be the last business day reflected in the account statement issued by the broker-dealer or other custodian maintaining the Account for the month immediately preceding such calendar quarter. Any other security or asset in the Account shall be valued in a manner determined in good faith to reflect fair market value.

11. **Standard of Care.** It is agreed that the sole standard of care imposed by this Agreement upon Cornerstone is to act with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims. In maintaining its records, Cornerstone does not assume responsibility for the accuracy of information furnished by Client or any other party not under the control of Cornerstone.

12. **Client Authority.** If this Agreement is entered into by a trustee or other fiduciary, such trustee or fiduciary represents that the Investment Services to be provided are within the scope of the investments authorized pursuant to the plan, trust and/or applicable law and that such fiduciary is duly authorized to appoint an investment adviser and to enter into this Agreement. If Client is a corporation, the signatory on behalf of such Client represents that the execution of this Agreement has been duly authorized by the appropriate corporate action. Client undertakes to promptly advise Cornerstone of any event which might affect this authority or the proprietary of this Agreement.

13. **Proxies and Other Legal Notices.** Except as required by applicable law or interpretive regulation, Cornerstone will not be required, and is not permitted by Client, to take any action or provide any advice with respect to the voting of proxies for securities held in the Account, nor will Cornerstone be obligated to provide advice or take any action on behalf of Client with respect to securities formerly held in the Account, or the issuers thereof, which become the subject of any legal proceedings, including bankruptcies.



14. **Termination of Agreement.** This Agreement may be terminated at will upon written notice by either party to the other, except thirty (30) days advance written notice shall be required to terminate an Agreement subject to ERISA. If Client did not receive Part II of Form ADV at least forty-eight (48) hours prior to entering into this Agreement, Client has the right to terminate this Agreement without penalty within five (5) business days of the date Client entered into this Agreement. Termination of this Agreement will not affect any liability with regard to transactions initiated prior to such termination. If this Agreement is terminated, Cornerstone shall be under no obligation to recommend any action with regard to, or to cause the liquidation of the securities in Client's Account.

15. **Non-Assignability.** This Agreement may not be assigned or transferred by either party without the prior consent of the other.

16. **Severability.** If any provision of this Agreement is held or made invalid by a statute, rule, regulation, administrative or judicial decision or otherwise, the remainder of this Agreement shall not be affected thereby and, to this extent, the provisions of this Agreement shall be deemed to be severable.

17. **Entire Agreement.** This Agreement represents the entire agreement between the Client and Cornerstone and, except as provided in Section 9 with respect to the schedule of fees, may not be modified or amended except in writing signed by the parties.

18. **Representations by Cornerstone.** Cornerstone represents that, with respect to the Account (if it is a qualified benefit plan), Cornerstone may or may not be a "co-fiduciary" as that term is defined in ERISA.

19. **Governing Law.** This Agreement is made under and shall be construed pursuant to the laws of the State of Ohio, provided that nothing herein shall be construed in any manner inconsistent with the Investment Advisers Act of 1940, any rule, regulation or order of the Securities and Exchange Commission promulgated thereunder or any other applicable law, rule, regulation or order. This Agreement shall not be binding until accepted by Cornerstone.

20. **Client Acknowledgment.** Client acknowledges receiving a copy of Cornerstone's Part II A of Form ADV and a copy of this Agreement.

Agreed to this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

<b>CLIENT SIGNATURE(S):</b>
_____
<b>(Print Name)</b>
_____
<b>Signature of Client</b>
_____
<b>Signature of Client</b>

<b>FOR HOME OFFICE USE ONLY: CORNERSTONE ASSET MANAGEMENT SERVICES, INC.:</b>
_____
<b>(Print Name)</b>
_____
<b>Title of Officer</b>
_____
<b>Signature of Officer</b>



**Schedule A**

**Investment Objectives and Restrictions**

\_\_\_\_\_  
**(Client Name)**

\_\_\_\_\_  
**(Effective Date)**

1. The investment objectives governing the Account are: *(i.e. Aggressive, Growth, Moderate Growth, Stable)*

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

2. Transactions for the Account shall be subject to the following specific restrictions and limitations: *(if none, state "none")*

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

The foregoing investment objectives, restrictions and limitations shall govern the Account unless and until Cornerstone receives written notice from Client of any changes to or modifications of the foregoing.

**Schedule B**

**Schedule of Fees  
(Discretionary Investment Management Services)**

Subject to Section 9 of the Investment Management Services Agreement, and the Portfolio Selection section of the Investment Objective & Time Frame Questionnaire, the fees payable to Cornerstone shall be calculated at the agreed upon annual rate, payable quarterly after services are provided (quarterly in arrears). The maximum annual management fee shall be 2.50% annually (.625% quarterly). All accounts are subject to an annual administration & reporting fee of \$80 per year, to be charged \$20 per quarter. All fees are negotiable and fees for deposits or withdrawals exceeding \$10,000 shall be prorated.

**CLIENT(S) INITIAL:**

\_\_\_\_\_  
**Initials of Client**

\_\_\_\_\_  
**Initials of Client**





## Electronic Delivery Consent

By signing below, I grant permission to Cornerstone Asset Management Services, Inc. ("CAMS") to send, by e-mail, all correspondence, disclosure documents, reports and its Privacy Policy to the following e-mail

address: \_\_\_\_\_.

This permission extends to all accounts at CAMS which I control, including joint accounts. I understand that I may revoke this permission at any time by sending a written notice to CAMS. I also agree to inform CAMS promptly if my e-mail address should change.

\_\_\_\_\_  
(Client Name)

\_\_\_\_\_  
(Client Signature)

\_\_\_\_\_  
(Date)