

REQUIRED FIDUCIARY ACKNOWLEDGMENT FOR CERTAIN RETIREMENT ACCOUNTS

When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we are financially compensated creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interests ahead of yours.

Under this special rule's provisions, we must:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put our financial interests ahead of yours when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that we give advice that is in your best interest;
- Charge no more than is reasonable for our services; and
- Give you basic information about conflicts of interest.

Unlike the Consulting Services Agreement you have with our firm, this fiduciary acknowledgment alone does not create an ongoing duty to monitor your accounts or create or modify a contractual obligation or any fiduciary status under any state or federal laws other than retirement laws. Additionally, this acknowledgment does not apply to certain services we provide, including without limitation:

- General information and education about the financial markets, asset allocations, financial planning illustrations, and the advantages and risks of particular investments;
- General information and education about issues and options that should be considered when deciding whether to rollover or transfer retirement account assets to our firm;
- Recommendations about investments in accounts that are not retirement accounts (e.g., taxable accounts);
- Recommendations that do not meet the definition of fiduciary "investment advice" in DOL regulation section 2510.3- 21; 2 and
- Transactions that you direct without a recommendation from us, or that are contrary to, or inconsistent with, our recommendations.

In the event we provide recommendations or act as a fiduciary under the retirement laws regarding your decision to roll assets out of a workplace retirement plan and into an IRA, we consider the specific reasons why this is your best interest. We will provide you with general information and education about the options available for you to make a decision based on your personal financial needs and savings objectives. Please visit our website for the latest information: www.carolinasinvest.com/retirement-accounts-fiduciary-acknowledgement/