

## LEGAL NOTICES

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The Standard & Poor's 500 (S&P 500) Index is a market-capitalization weighted index that tracks 500 leading companies that are amongst the most valuable publicly traded companies listed on the NYSE and NASDAQ exchanges and is representative of the stock market in general.

The Nasdaq Composite index tracks the stock performance of more than 2,500 publicly traded companies whose stocks trade on the Nasdaq exchange.

Smaller capitalization securities involve greater issuer risk than larger capitalization securities, and the markets for such securities may be more volatile and less liquid. Specifically, small capitalization companies may be subject to more volatile market movements than securities of larger, more established companies, both because the securities typically are traded in lower volume and because the issuers typically are more subject to changes in earnings and prospects.

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***Exchange Traded Funds (ETF's) are sold by prospectus. Please consider the investment objectives, risks, charges, and expenses carefully before investing. The prospectus, which contains this and other information about the investment company, can be obtained from the Fund Company or your financial professional. Be sure to read the prospectus carefully before deciding whether to invest.***

Rebalancing/Reallocating can entail transaction costs and tax consequences that should be considered when determining a rebalancing/reallocation strategy.

Neither Asset Allocation nor Diversification guarantee a profit or protect against loss. They are methods used to help manage investment risk.

***Options are not suitable for all investors. There are risks involved in any option strategy. Individuals should not enter into option transactions until they have read and understood the option disclosure document titled "Characteristics and Risks of Standardized Options," which outlines the purposes and risks of option transactions. This booklet is available from your Investment Advisor or at <http://www.theocc.com/about/publications/character-risks.jsp>. Supporting documentation of claims will be supplied upon request.***

The VIX Index is a calculation designed to produce a measure of constant, 30-day expected volatility of the U.S. stock market, derived from real-time, mid-quote prices of S&P 500® Index (SPX<sup>SM</sup>) call and put options. On a global basis, it is one of the most recognized measures of volatility – widely reported by financial media and closely followed by a variety of market participants as a daily market indicator.

Portfolio recommendations are subject to change without notice. All recommendations are based upon our experience and may or may not have been profitable in the past, now or in the future.

Fixed income securities are subject to increased loss of principal during periods of rising interest rates. Fixed income investments are subject to various other risks, including changes in credit quality, liquidity, prepayments, and other factors. REIT risks include changes in real estate values and property taxes, interest rates, cash flow of underlying real estate assets, supply and demand, and the management skill and creditworthiness of the issuer.

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Investments in commodities may have greater volatility than investments in traditional securities, particularly if the instruments involve leverage. The value of commodity-linked derivative instruments may be affected by changes in overall market movements, commodity index volatility, changes in interest rates or factors affecting a particular industry or commodity, such as drought, floods, weather livestock disease, embargoes, tariffs and international economic, political and regulatory developments. Use of leveraged commodity-linked derivatives creates an opportunity for increased return but, at the same time, creates the possibility for greater loss.