



Investing Disclosures

Non-Solicitation:

This material should not be construed as an offer to sell or the solicitation of an offer to buy any security in any jurisdiction where such an offer or solicitation would be illegal.

Risk Tolerance:

The risk profile we've assigned you is based solely on the information provided by you via our questionnaire, including, your financial resources, and investment goals and objectives. We do not capture any additional information not covered in the questionnaire in making our risk assessment and providing you with investment advice.

Risk tolerance is an investor's general ability to withstand risk inherent in investing. This risk tolerance questionnaire is designed to determine your risk tolerance and is judged based on three factors: time horizon, long-term goals and expectations, and short-term risk attitudes. The adviser uses their own experience and subjective evaluation of your answers to help determine your risk tolerance.

There is no guarantee that the risk assessment questionnaire will accurately assess your tolerance to risk. In addition, although the advisor may have directly or indirectly used the results of this questionnaire to determine a suggested asset allocation, there is no guarantee that the asset mix appropriately reflects your ability to withstand investment risk.

Performance Disclosure:

Past performance is no guarantee of future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted.

The results of forward-testing does not represent the results of actual trading using client assets and should not be considered indicative of the skill of the adviser. Forward-testing (aka paper trading) fails to address the broad market's impact on individual securities and generally does not account for cost like slippage, commissions or fees. Forward-testing often includes "formfitting" which is the ability to select ideal entry and exit points. Unless otherwise indicated, data is as of (05/19/2018).

Index Disclosure and S&P definition:

Indices are unmanaged and investors cannot invest directly in an index. Unless otherwise noted, performance of indices do not account for any fees, commissions or other expenses that would be incurred. Returns do include reinvested dividends. The Standard & Poor's 500 (S&P 500) is an unmanaged group of securities considered to be representative of the stock market in general. It is a market value weighted index with each stock's weight in the index proportionate to its market value.



Forward-Looking Statements:

The Platform contains certain “forward-looking statements,” which may be identified by the use of such words as “believe,” “expect,” “anticipate,” “should,” “planned,” “estimated,” “potential,” and other similar terms. Examples of forward-looking statements include, but are not limited to, estimates with respect to financial condition, results of operations, and the success or lack of success of Emperor’s investment process or strategy. All are subject to various factors, including, but not limited to, general and local economic conditions, changing levels of competition within certain industries and markets, changes in interest rates, changes in legislation or regulation, and other economic, competitive, governmental, regulatory, and technological factors affecting Emperor’s operations that could cause actual results to differ materially from projected results.

General Risks:

Investing in securities involves risk of loss that clients should be prepared to bear. No investment process is free of risk; no strategy or risk management technique can guarantee returns or eliminate risk in any market environment. There is no guarantee that your investment will be profitable. **Past performance is not a guide to future performance.** The value of investments, as well any investment income, is not guaranteed and can fluctuate based on market conditions.

Sector and International Risks:

When investing in real estate companies, property values can fall due to environmental, economic, or other reasons, and changes in interest rates can negatively impact the performance.

Investing internationally carries additional risks such as differences in financial reporting, currency exchange risk, as well as economic and political risk unique to the specific country. This may result in greater share price volatility. Shares, when sold, may be worth more or less than their original cost.

Market Risk:

Market risk (also known as systematic risk) generally affects most or all securities in the marketplace, which means that this risk cannot be fully diversified away. Some common factors that broadly affect securities are changes in interest rates, inflation, currency exchange rates, and the political and economic environment. In the short term, security prices can fluctuate dramatically in response to these developments. Different companies and different asset classes (such as cash, bonds, and equities) can react differently to these developments. The worst effects of market risk can be avoided by investing across asset classes that tend to perform differently under the same market and economic factors and investing over a long-time horizon.

Inflation Risk:

The risk that the value of an account, including interest, does not keep pace with inflation, thus reducing purchasing power.

Rebalancing:

Rebalancing can entail tax consequences that should be considered when determining a rebalancing strategy.

**Diversification:**

Diversification does not guarantee a profit or protect against a loss in a declining market. It is a method used to help manage investment risk.

Dividend Disclosure:

Payment of dividends are not guaranteed.

Portfolio Data:

Performance data is subject to pricing delays, provided for information purposes only, should not be used for tax reporting, and is not an indicator of future performance. Prices are subject to delay and may vary due to network availability, market volatility, and other factors. Cash includes other balances that may not be payable upon demand such as proceeds from unsettled trades and/or from deposits or withdrawals that have not cleared.