

Full Disclosure

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GENERAL DISCLOSURES

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PAST PERFORMANCE IS NO GUARANTEE OF FUTURE RESULTS, AND ANY EXPECTED RETURNS OR PROBABILITY PROJECTIONS MAY NOT REFLECT ACTUAL FUTURE PERFORMANCE. FURTHERMORE, PAST RETURNS REFLECT THE PERFORMANCE OF ASSETS FOR A FINITE TIME, DURING A PERIOD OF EXTREME MARKET ACTIVITY. ALL INVESTMENTS INVOLVE RISK AND MAY LOSE MONEY. There can be no assurance that an investment plan or any projected or actual performance shown on the Site will lead to the expected results shown or perform in any predictable manner. It should not be assumed that investors will experience returns in the future, if any, comparable to those shown or that any or all of DCA’s Clients experienced such returns.

DCA cannot guarantee any specific level of performance or guarantee how much a particular client can save in mutual fund fees. The percentage of fees saved by a particular client depends on a number of factors, including but not limited to: current investments in the client's portfolio; what specific mutual funds are included in a client's portfolio; whether a client accepts some but not all of DCA's recommendations; when a client changes his or her portfolio structure to align with the recommendations; changes in a mutual fund's fee structure; funds that may become closed to new investors; and other such factors.

DENARIUS CAPITAL ADVISORS PROCESS

The DCA investment process is based on various Modern Portfolio Theory financial models, including financial theories for which Nobel Prizes have been awarded. It is considered state-of-the-art portfolio modeling, but is only one possible way to invest. Clients should be aware that DCA’s process is based in part on a careful evaluation of past price performance and volatility in order to evaluate future probabilities. Although DCA seeks multiple asset classes for its Clients in order to diversify portfolios, it is possible that different or unrelated asset classes may all exhibit similar price changes in similar directions. This correlation of price behavior may adversely affect a Client, and may become more acute in times of market upheaval or high volatility.

FULL AND ACCURATE INPUTS

The recommendations generated for you through by DCA are meaningful only if you provide full and accurate information regarding your portfolio holdings, retirement plans, and other financial information.

ETF and MUTUAL FUND SELECTION DISCLOSURES

The securities recommended by DCA in Client investment plans are mutual funds, exchange-traded funds or other publicly registered funds (“ETFs”), which generally are registered investment companies under the Investment Company Act of 1940. Although DCA believes that its selection process identifies ETFs with high liquidity, low expenses, and low tracking error, DCA’s selection process does not guarantee the quality of a particular ETF or that it will 1) be profitable, 2) properly track any comparable index, 3) trade in a liquid fashion, or 4) trade at, above, or below its publicly-posted net asset value.

DCA reserves the right to change at any time the selection of mutual funds or ETFs that it has recommended if, in DCA’s sole discretion, any mutual fund or ETF is not meeting requirements for continued listing on the platform. Clients should be aware that changes in the selection of mutual funds or ETFs as part of an investment plan may result in the sale of their existing holdings and may subject them to additional commission charges and/or tax liability.

Mutual funds and ETFs are only one type of securities product, and DCA generally does not make available to Clients other types of securities products that an investor may wish to consider as part of his or her overall financial plan. Other ETFs or investment products may provide different performance.

ETF FEE AND PERFORMANCE DISCLOSURE

An ETF typically includes embedded expenses that may reduce the fund’s net asset value, and therefore directly affect the fund’s performance and indirectly affect a Client’s portfolio performance or an index benchmark comparison. Expenses of the fund may include management fees, custodian fees, brokerage commissions, and legal and accounting fees. ETF expenses may change from time to time at the sole discretion of the ETF issuer. ETF tracking error and expenses may vary.

Furthermore, ETF performance may not exactly match the performance of the index or market benchmark that the ETF is designed to track because 1) the ETF will incur expenses and transaction costs not incurred by any applicable index or market benchmark; 2) certain securities comprising the index or market benchmark tracked by the ETF may, from time to time, temporarily be unavailable; and 3) supply and demand in the market for either the ETF and/or for the securities held by the ETF may cause the ETF shares to trade at a premium or discount to the actual net asset value of the securities owned by the ETF.

Certain ETF strategies may from time to time include the purchase of fixed income, commodities, foreign securities, American Depositary Receipts, or other securities for which expenses and commission rates could be higher than normally charged for exchange-traded equity securities, and for which market quotations or valuation may be limited or inaccurate.

Clients should be aware that in some instances it may be difficult or impossible to readily dispose of the Clients' securities. This liquidity risk may be caused by numerous factors, including but not limited to: 1) extreme market volatility, 2) a decision by exchange participants to withhold some or all of their quoted market bids, 3) exchange technical issues or exchange closure, 4) delisted or halted securities, and/or 5) a position across Client accounts that is large relative to the average daily trading volume of the security.

PERFORMANCE DISCLOSURES

Performance information is presented net of all management fees, commissions and expenses unless marked otherwise. For all periods the performance information includes the reinvestment of dividends and interest unless otherwise noted.

Any comparison to traditional financial advisors and ETFs is based on an evaluation of average fees and returns. Actual results may be different for each investor and there can be no guarantee of enhanced earnings due to additional diversification, ETF selection, or the use of DCA's services.

Projected or hypothetical performance is intended to show only an expected range of possible investment outcomes based on historical average returns and standard deviation of each investment type contained in the investment plan recommended by DCA, but does not take into consideration the effect of taxes, changing risk profiles, or future investment decisions. Projected and hypothetical performance does not represent actual accounts or actual trades and may not reflect the effect of material economic and market factors. The actual transaction costs in Client accounts may be different.

Actual investors on DCA may experience different results from any hypothetical results shown. There is a potential for loss, as well as gain, that is not reflected in the hypothetical information portrayed. The hypothetical performance results shown do not represent the results of actual trading using client assets but were achieved by means of the retroactive application of a model designed with the benefit of hindsight. Investors should carefully review the additional information presented by DCA as part of any hypothetical comparison.

ANY COMPARISONS TO INDICES ARE PROVIDED FOR ILLUSTRATIVE PURPOSES ONLY. AN INDEX IS A BROADLY DIVERSIFIED, UNMANAGED GROUP OF SECURITIES, WHICH MAY INCLUDE ONLY LARGE CAPITALIZATION COMPANIES OR COMPANIES OF A CERTAIN SIZE. BROADLY BASED INDICES MAY BE SHOWN ONLY AS AN INDICATION OF THE GENERAL PERFORMANCE OF THE FINANCIAL MARKETS DURING THE PERIODS INDICATED. BECAUSE OF THE DIFFERENCES BETWEEN THE CLIENT ALLOCATIONS AND ANY INDICES SHOWN, DCA CAUTIONS INVESTORS THAT NO INDEX IS DIRECTLY COMPARABLE TO THE PERFORMANCE SHOWN SINCE EACH INDEX HAS ITS OWN UNIQUE RESULTS AND VOLATILITY, AND SUCH INDICES, IF SHOWN, SHOULD NOT BE RELIED UPON AS AN ACCURATE COMPARISON.

The return, composite and performance information shown on the Site uses or includes information compiled from third-party sources, including independent market quotations and index information. DCA believes the third-party information comes from reliable sources, but DCA does not guarantee the accuracy of the Site information and may receive incorrect information from third-party providers.

Unless otherwise indicated, the information on the Site has been prepared by DCA and has not been reviewed, compiled or audited by any independent third-party or public accountant.

FEE AND ACCOUNT DISCLOSURES

Recommendations and fees may vary for each Client. Advisory fees are calculated based upon the amount of assets being managed (as detailed further in DCA's Form ADV Part 2).

Commissions depend on the commission structure established by a Client's broker, and each Client's unique account size and activity.

DCA does not make any representations regarding the servicing level of the broker nor the execution quality of orders. However, DCA does monitor the execution quality of transactions to ensure that Clients receive the best overall trade execution pursuant to regulatory requirements.

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