**Disclosures / Disclaimers**

**Please contact [FIRM NAME]’s Compliance Officer if need help with a disclaimer for a scenario that these templates do not cover.**

**\*Please note: adding a disclaimer to a document does not eliminate the need for Compliance approval.**

**TOPIC:** **GENERAL INFORMATION DISCLAIMER**

**DESCRIPTION:** This disclaimer should be used when putting together a newsletter or information about an investment strategy

**DISCLAIMER:**

[FIRM NAME] is an SEC registered investment adviser.

This is not an offer to buy or sell securities. No investment process is free of risk and there is no guarantee that the investment process described herein will be profitable. Investors may lose all of their investments. Past performance is not indicative of current or future performance and is not a guarantee.

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**ADDITIONAL DISCLAIMERS THAT CAN BE ADDED AS NEEDED**

**TOPIC: PERFORMANCE INFORMATION AND FEE DISCLOSURE**

**DESCRIPTION:** Any supplemental investment recommendations sent to client.

**DISCLAIMER:**

The returns reflected may not be indicative of long-term performance. Performance data is reported net of a [INSERT FEE HERE] advisory fee but does not include taxes, custodian, brokerage or other applicable fees. Past performance is no guarantee of future results and current performance may be higher or lower than the performance shown.  The investment return and the 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.  Investment involves risks such as fluctuating value and the possibility of loss of capital. Results are dependent upon market and or economic conditions.

**TOPIC: CUSTOM PERFORMANCE MATERIALS (I.E. BLACKDIAMOND, EXCEL, ETC)**

**DESCRIPTION:** Use this disclaimer when providing performance reports, spreadsheets

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This information is being provided as a service of your Financial Advisor and does not supersede or replace your monthly custody statement. The performance information shown represents past performance and does not guarantee future results. The returns reflected may not be indicative of long-term performance.

**TOPIC:** **MUTUAL FUND DISCLOSURE**

**DESCRIPTION:** Use this disclaimer when sending information about mutual funds

**DISCLAIMER:**

Mutual funds are sold by prospectus, which contains details on risks, expenses, and sales charges. Clients should read the prospectus carefully before investing and sending money. An investment in the fund is only one component of a balanced investment plan. Carefully consider the funds' investment objectives, risk factors and charges and expenses before investing. This and other information can be found in the funds' prospectuses, which may be obtained by calling the telephone number or by visiting the fund website listed on the fund fact sheet. Read the prospectus carefully before investing.

**TOPIC: INFORMATION CONFIDENIAL**

DE**SCRIPTION**: Use this disclaimer when clients are not making direct contact with the team.

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**TOPIC: MARKET INFORMATION**

**DESCRIPTION:** Add to any supplemental client information separated out from the client account statement.

**DISCLAIMER:** The information contained herein has been obtained from sources believed to be reliable, we cannot guarantee its accuracy or completeness neither the information nor any opinion expressed constitutes a solicitation for the purchase or sale of any security.

**TOPIC: CLIENT ACCOUNT INFORMATION**

**DESCRIPTION:** Use this disclaimer when stating anything regarding a client's account.

**DISCLAIMER:** This information is being provided as a service of your Financial Advisor and does not supersede or replace your monthly custody statement.

**TOPIC: STATISTICS, CHARTS AND GRAPHS**

**DESCRIPTION:** Add to any supplemental investment recommendations sent to client.

**DISCLAIMER:** The above summary/prices/quotes/statistics have been obtained from sources believed to be reliable, but we cannot guarantee their accuracy or completeness. Past performance is no guarantee of future results.

**TOPIC: USE OF BENCHMARK/INDEX**

**DESCRIPTION:** Add to any supplemental investment recommendations sent to client.

**DISCLAIMER:** The benchmarks for the [INSERT PORTFOLIO NAME] are the [SAMPLE LANGUAGE ONLY- Customize to your Portfolio: Russell 1000 Total Return Index, the Russell 1000 Value total Return Index and the S&P 500 Total Return Index]. The selected indices are not presented as appropriate benchmarks for the portfolios.  The benchmarks are presented for illustrative purposes only.  An index is an unmanaged, statistical composite and its return does not reflect payment of any brokerage commissions or fees an investor would pay to purchase the securities it represents. Such costs would lower performance. It is not possible to invest directly in an index. The benchmarks include a different number of securities and have different risk characteristics than the model portfolios. Past performance of the benchmark is no indication of future returns.

*Russell 1000 Total Return Index:* The Russell 1000 Total Return Index measures the performance of the large-cap segment of the S. equity universe. A subset of the Russell 3000 Index, it includes approximately 1,000 of the largest stocks and represents approximately 90% of the U.S. market. The total return version reflects the effects of dividend reinvestment.

*Russell 1000 Value Total Return Index:* The Russell 1000 Value Total Return Index measures the performance of the large-cap value segment of the S. equity universe and includes those Russell 1000 companies with lower price-to-book ratios and lower expected and historical growth rates. The total return version reflects the effects of dividend reinvestment.

*S&P 500 Total Return Index:* The S&P 500 Total Return Index is an index of 500 stocks seen as a leading indicator or S. equities and a reflection of the performance of the large-cap universe. It is a market value weighted index and one of the common benchmarks for the U.S. stock market.  The total return version reflects the effects of dividend reinvestment.

**TOPIC: BACK-TESTED PORTFOLIOS**

**DESCRIPTION:** Add to any supplemental investment recommendations sent to client.

**DISCLAIMER:** SAMPLE – NEEDS TAILORING

Each back-tested [INSERT PORTFOLIO NAME HERE] long portfolio from January X, XXX to December 31, XXX was constructed by the [FIRM NAME] model utilizing the same fundamental factors, portfolio construction and execution processes. The performance history is compiled by looking back in time and applying a pre‐specified strategy trading discipline to derive strategy performance. Back tested performance was derived from the retroactive application of a model with the benefit of hindsight. Modeled results may differ materially from actual results as they do not represent actual trading and may not fully account for commissions and other expenses a client would have paid. Modeled results may not reflect the impact that material economic and market factors might have had on the adviser’s decision making if the adviser were actually managing the client’s money. The performance results shown include the reinvestment of dividends and other earnings. The U.S. Dollar is the currency used to express performance. Additional information regarding the calculation methodology is available upon request. Actual performance would be reduced by investment advisory fees and other expenses that may be incurred in the management of the client’s portfolio. The collection of fees produces a compounding effect on the total rate of return net of management fees. As an example, the effect of investment management fees on the total value of a client’s portfolio assuming (a) quarterly fee assessment, (b) $1,000,000 investment, (c) portfolio return of 8% a year, and (d) 1.00% annual investment advisory fee would be $10,416 in the first year, and cumulative effects of $59,816 over five years and $143,430 over ten years. Actual investment advisory fees incurred by clients may vary. It should not be assumed that all clients follow the Model. Actual client investments are made with the client’s investment objective, risk tolerance and income needs in mind.

**STILL NEED**

**TOPIC: Aggregation of Related Performance**

**TOPIC: Extracted Performance**

**TOPIC: Hypothetical performance**

**TOPIC: Model Performance**

TOPIC: Target & Projections

**TOPIC: Predeccessor Performance**

**related performance**

**TOPIC: INTERNAL USE ONLY**

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