

ClearingGateway provides secure and confidential investment trading services worldwide in accordance with applicable laws in the jurisdictions where services are provided.

Trading made through SaveDaily and its affiliates are not FDIC or NCUA or otherwise federally insured, are not guarantees or obligations of any financial institution and may involve investment risk, including possible loss of principal.

ClearingGateway is not affiliated with any advisor whose name appears on the ClearingGateway website. No offer or solicitation to buy or sell securities, securities derivatives or futures products or account types of any kind, or any type of trading or investment advice, recommendation or strategy, is made, given or in any manner endorsed by ClearingGateway, or any ClearingGateway affiliate and the information made available on this Website is not an offer or solicitation of any kind in any jurisdiction where ClearingGateway or any ClearingGateway affiliate is not authorized to do business.

System availability and response times may be subject to market conditions.

Mutual Fund Disclosure

As with any investment decision, it is important to consider a number of factors before making an investment in a mutual fund. Not only should you consider the risks and objectives of the fund and match them to your own goals and risk tolerance, but you should also understand the costs associated with your investment. Some key factors to consider include a mutual fund's investment strategy, risk profile, investment performance, and relationship to your overall asset allocation strategy and investment time horizon. Fees and expenses have an impact on a fund's investment returns and are important factors as well. All mutual funds, including "no load" funds, incur transaction costs, expenses, and other fees that are passed through by the mutual fund and ultimately paid by the fund shareholders. Please discuss your particular needs and circumstances with your Financial Advisor to determine the fund that may be best suited for your investment needs. ClearingGateway provides a Morningstar prospectus for each particular fund and Statement of Information ("SAI") for detailed information specific to that fund. The mutual fund prospectus discusses the different share classes available to investors, breakpoint schedules, other discount options, as well as, the costs and fees charged.

Intellectual Property and Trademarks

All intellectual property rights in the design and layout of the Website and the material and information published on the pages of the Website, including, but not limited to, copyright and rights in registered and unregistered trademarks, are owned by or licensed to ClearingGateway.

Third Party Websites

Links to third-party websites are provided for your convenience and informational purposes only. ClearingGateway is not responsible for the information contained on third-party websites.

Extended Hours Trading Risk Disclosure Statement

ClearingGateway offers extended hours trading sessions for eligible accounts online, which are separate from and independent of the regular trading hours (“Extended Hours Trading”). ClearingGateway regular trading cut-off is normally at 11:00 a.m. PST, Monday through Friday. Extended Hours Trading is available from 11:01 a.m. to 1:00 p.m. PST, Monday through Friday, excluding market holidays and early close market days.

It is your responsibility to understand the difference between placing an order during Extended Hours Trading and regular trading hours. Please take your time to review this important information, including the Risks and Terms articulated below. ClearingGateway does not warrant or recommend that Extended Hours Trading is appropriate for you. As noted below, Extended Hours Trading involves unique risks, such as greater price volatility, lower liquidity, wider bid/ask spreads, and less market visibility, and it may not be appropriate for all investors. All investment decisions you make involving Extended Hours Trading are solely your responsibility. ClearingGateway cannot guarantee that Extended Hours orders will be executed at the best price for any given security or that any such orders, including market orders, will be executed at all. By requesting access to enter orders and entering any order during Extended Hours Trading at ClearingGateway, including on any ClearingGateway trading platform, you acknowledge that you understand the risks of trading during Extended Hours Trading, including those described in the Extended Hours Trading Agreement and agree to the terms and conditions set forth therein.

Risks Associated with Extended Hours Trading.

You should consider the following points before engaging in Extended Hours Trading.

- *Risk of Lower Liquidity.* Liquidity refers to the ability of market participants to buy and sell securities. Generally, the more orders that are available in a market, the greater the liquidity. Liquidity is important because, with greater liquidity, it is easier for investors to buy or sell securities, and as a result, investors are more likely to pay or receive a competitive price for securities purchased or sold. There may be lower liquidity in Extended Hours Trading as compared to regular trading hours. As a result, your order may only be partially executed, or not at all.
- *Risk of Higher Volatility.* Volatility refers to the changes in price that securities undergo when trading. Generally, the higher the volatility of a security, the greater its price swings. There may be greater volatility in Extended Hours Trading than in regular trading hours. As a result, your order may only be partially executed, or not at all, or you may receive an inferior price when engaging in Extended Hours Trading than you would during regular trading hours.
- *Risk of Changing Prices.* The prices of securities traded in Extended Hours Trading may not reflect the prices either at the end of regular trading hours, or upon the opening the next morning. As a result, you may receive an inferior price when engaging in Extended Hours Trading than you would during regular trading hours.

- *Risk of Unlinked Markets.* Depending on the Extended Hours Trading system or the time of day, the prices displayed on a particular Extended Hours Trading system may not reflect the prices in other concurrently operating Extended Hours Trading systems dealing in the same securities. Accordingly, you may receive an inferior price in one Extended Hours Trading system than you would in another Extended Hours Trading system.
- *Risk of News Announcements.* Normally, issuers make news announcements that may affect the price of their securities after regular trading hours. Similarly, important financial information is frequently announced outside of regular trading hours. In Extended Hours Trading, these announcements may occur during trading, and if combined with lower liquidity and higher volatility, may cause an exaggerated and unsustainable effect on the price of a security.
- *Risk of Lack of Calculation or Dissemination of Underlying Index Value or Intraday Indicative Value (“IIV”).* For certain derivative securities products, an updated underlying index value or IIV may not be calculated or publicly disseminated during extended trading hours. Since the underlying index value and IIV are not calculated or widely disseminated during the pre-market and post-market sessions an investor who is unable to calculate implied values for certain derivative securities products in those sessions may be at a disadvantage to market professionals.
- *Risk of Wider Spreads.* The spread refers to the difference in price between what you can buy a security for and what you can sell it for. Lower liquidity and higher volatility in Extended Hours Trading may result in wider than normal spreads for a particular security.
- Orders placed during an Extended Hours Trading session that are not fully executed will expire at the close of that trading session (1:00 p.m. PST) and will not carry over to the next trading session. You must re-enter these orders if you still wish to have the trades executed.
- If the account in which you engage in Extended Hours Trading is a cash account that is subject to a 90-day freeze because a security was previously bought and sold before full payment was made, your settled funds available for trading during the Extended Hours Trading session may be reduced by the amount of any orders that expired at the close of the previous regular trading session.
- Trading may be halted for regulatory reasons such as corporate action and may not be lifted until after 1:00 p.m. PST or the next day.