ETHOS, LLC USE AND RISK DISCLOSURES

IT IS VERY IMPORTANT THAT YOU READ AND FULLY UNDERSTAND THE FOLLOWING RISKS OF TRADING AND INVESTING IN YOUR SELF-DIRECTED ETHOS ACCOUNT

USE OF SELF-DIRECTED TRADING ACCOUNTS

All Customer Accounts are self-directed. Accordingly, Customers are solely responsible for the use of any information on Ethos in their personal investment activities. All orders placed through third-party services are unsolicited and based on their own investment decisions or the investment decisions of their duly authorized representative or agent. Consequently, any Customer of Ethos agrees that neither Ethos nor any of its employees, agents, principals or representatives:

a) provide investment advice in connection with a Customer Account;
b) recommend any security, transaction or order;
c) solicit orders;
d) act as a market maker in any security;
e) make discretionary trades; and
f) produce or provide research. To the extent research materials or similar information is available through ethos.so or the websites of any of its affiliates, these materials are intended for informational and educational purposes only and they do not constitute a recommendation to enter into any securities transactions or to engage in any investment strategies

GENERAL RISKS OF TRADING AND INVESTING

All securities trading, whether in stocks, exchange-traded funds ("ETFs"), options, or other investment vehicles, is speculative in nature and involves substantial risk of loss. Ethos encourages its Customers to invest carefully and to use the information available at the websites of the SEC at http://www.sec.gov and FINRA at http://FINRA.org. Customers can review public companies' filings at the SEC's EDGAR page. FINRA has published information on how to invest carefully at its website. Ethos may also make some of this information available on its website. Ethos believes it is very important that every Customer understands all of the risks of any form of trading or investing prior to trading or investing real dollars. Past performance is not necessarily indicative of future results. Customers take full responsibility for all trading actions, and should make every effort to understand the risks involved.

1. **You may lose money trading and investing**. Trading and investing in securities is always risky. For that reason, Customers should trade or invest only with money they can afford to lose. While this is an individual matter, typically an investor should risk no more than 10 percent of his or her liquid net worth, and in many cases they should risk less than that. For example, if 10 percent of your liquid net worth represents your entire retirement savings, you should not use that amount to buy and sell securities. Trading stocks, ETFs and stock options involves high risk, and you can lost a lot of money.

Margin trading involves interest charges and additional risks, including the potential to lose more than deposited or the need to deposit additional collateral in a falling market. Before using margin, customers must determine whether this type of trading strategy is right for them given their specific investment objectives, experience, risk tolerance, and financial situation

2. **Past performance is not necessarily indicative of future results**. All investments carry risk, and all trading decisions of an individual remain the responsibility of that individual. There is no guarantee that systems, indicators, or trading signals will result in profits or that they will not result in losses. All Customers are advised to fully understand all risks associated with any kind of trading or investing they choose to do.

3. **Ethos is an informational website only, and not an online brokerage**. Ethos is affiliated with other nonbrokerage informational and other similar types of websites. Neither Ethos nor its affiliates provide any trading or investment advice. Ethos also does not recommend securities. Therefore, Customers need to depend on their own mastery of the details of trading and investing in order to handle problematic situations that may arise, including the consultation of their own advisors as they deem appropriate.

4. **Stop orders may reduce, but not eliminate, your trading risk**. A stop market order is an order, placed with your broker, to buy or sell a particular stock at the market price if and when the price reaches a specified level. Stop orders are often used by traders in an effort to limit the amount they might lose. If and when the market reaches whatever price you specify, a stop order becomes an order to execute the desired trade at the best price immediately obtainable. There can be no guarantee, however, that it will be possible under all market conditions to execute the order at the price specified. In an active, volatile market, the market price may be declining (or rising) so rapidly that there is no opportunity to liquidate your position at the stop price you have designated. Under these circumstances, the broker's only obligation is to execute your order at the best price that is available. Therefore, stop orders may reduce, but not eliminate, your trading risk

RISKS OF INVESTING IN STOCK AND ETFs

Investments always entail some degree of risk. Be aware that:

- Some investments in stock cannot easily be sold or converted to cash. Check to see if there is any penalty or charge if you must sell an investment quickly

- Investments in stock issued by a company with little or no operating history or published information involves greater risk than investing in a public company with an operating history and extensive public information

- Stock investments are not federally insured against a loss in market value

- Stock you own may be subject to tender offers, mergers, reorganizations, or third-party actions that can affect the value of your ownership interest. Pay careful attention to public announcements and information sent to you about such transactions. They involve complex investment decisions. Be sure you fully understand the terms of any offer to exchange or sell your shares before you act. In some cases, such as partial or two-tier tender offers, failure to act can have detrimental effects on your investment

- The greatest risk in buying shares of stock is having the value of the stock fall to zero. On the other hand, the risk of selling stock short can be substantial. "Short selling" means selling stock that the seller does not own, or any sale that is completed by the delivery of a security borrowed by the seller. Short selling is a legitimate trading strategy, but assumes that the seller will be able to buy the stock at a more favorable price than the price at which they sold short. If this is not the case, then the seller will be liable for the increase in price of the shorted stock, which could be substantial

- Investors should consider the investment objectives and unique risk profile of an ETF carefully before investing. ETFs are subject to risks similar to those of other diversified portfolios. Leveraged and Inverse ETFs may not be suitable for all investors and may increase exposure to volatility through the use of leverage, short sales of securities, derivatives and other complex investment strategies. Although ETFs are designed to provide investment results that generally correspond to the performance of their respective underlying indices, they may not be able to exactly replicate the performance of the indices because of expenses and other factors. A prospectus contains this and other information about the ETF and should be read carefully before investing. Customers should obtain prospectuses from issuers and/or their third-party agents who distribute and make prospectuses available for review. ETFs are required to distribute portfolio gains to shareholders at year end. These gains may be generated by portfolio rebalancing or the need to meet diversification requirements. ETF trading will also generate tax consequences