



**Convexity Wealth Management, LLC**  
**Website Disclaimer**

**GENERAL DISCLOSURES**

Convexity Wealth Management, LLC (hereafter "Convexity") is registered under the Investment Advisers Act of 1940, as amended. Convexity does not provide personalized financial planning to investors, such as estate, tax, or retirement planning. Nothing on the site [www.convexitywm.com](http://www.convexitywm.com) ("the Site") should be construed as a solicitation or offer, or recommendation, to buy or sell any security. Financial advisory services are only provided to investors who become Convexity Clients ("Clients") pursuant to a written Agreement, which investors are urged to read and carefully consider in determining whether such agreement is suitable for their individual facts and circumstances.

PAST PERFORMANCE IS NO GUARANTEE OF FUTURE RESULTS, AND ANY EXPECTED RETURNS OR HYPOTHETICAL PROJECTIONS MAY NOT REFLECT ACTUAL FUTURE PERFORMANCE. FURTHERMORE, PAST RETURNS MAY REFLECT THE PERFORMANCE OF ASSETS FOR A FINITE TIME, OR DURING A PERIOD OF EXTREME MARKET ACTIVITY. ALL INVESTMENTS INVOLVE RISK AND MAY LOSE MONEY. There can be no assurance that an investment mix 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 Convexity's Clients experienced such returns.

## **CONVEXITY PROCESS**

Convexity Wealth Management provides long-term portfolio management. The firm uses a risk-based diversification strategy to construct portfolios with convex payoff structures. Risk-based diversification is an approach to investing that relies on diversification based on risk, rather than based on risk and return. This type of strategy allocates a portfolio in such a way as to create a highly efficient portfolio where each of the constituent parts of the portfolio (assets held in the portfolio) contribute the same amount of risk to the portfolio. It is considered state-of-the-art portfolio modeling but is only one possible way to invest. Clients should be aware that Convexity's process is based in part on a careful evaluation of past price performance and volatility. Although Convexity seeks multiple asset classes for its clients 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.

## **SECURITIES SELECTION DISCLOSURES**

The securities employed in Convexity Client accounts are mutual funds and exchange-traded funds or other publicly registered funds ("ETFs"), which generally are registered investment companies under the Investment Company Act of 1940. Convexity's selection process does not guarantee the quality of a particular mutual fund or ETF or that it will 1) be profitable, 2) properly track any comparable index, 3) trade in a liquid fashion, or 4) trade at or above its publicly posted net asset value.

Convexity reserves the right to change at any time the selection of securities that it recommends if, in Convexity's sole discretion, any security does not meet requirements for continued listing on the platform. Clients should be aware that changes in the selection of securities employed by Convexity's investment management service may result in the sale of their existing holdings and may subject them to additional tax liability.

Convexity generally does not make available to its clients multiple securities products other than mutual funds and ETF's 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.

## **MUTUAL FUND AND ETF FEE AND PERFORMANCE DISCLOSURE**

Mutual funds and ETFs typically include embedded expenses that may reduce their net asset value, and therefore directly affect performance and indirectly affect a client's portfolio performance or an index benchmark comparison. These expenses may include management fees, custodian fees, and legal and accounting fees. Mutual fund and ETF expenses may change from time to time at the sole discretion of the issuer. ETF tracking error and expenses may vary.

Furthermore, Mutual fund and ETF performance may not exactly match the performance of the index or market benchmark that the security is designed to track because 1) the security incurs 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 mutual fund or ETF may, from time to time, temporarily be unavailable; and 3) supply and demand in the market for either the mutual fund or ETF and/or for the securities held by the mutual fund or ETF may cause the security's shares to trade at a premium or discount to the actual net asset value of the securities owned by the security.

Clients should be aware that in some limited instances it may be difficult or impossible to trade 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 and expenses unless marked otherwise. Commissions are not considered since Clients on the Convexity platform are not charged trading commissions. For all periods the performance information includes the reinvestment of dividends and interest unless otherwise noted.

Actual investors on Convexity may experience different results from any results shown. There is a potential for loss, as well as gain. Investors should carefully review the information presented by Convexity 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, Convexity 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. Convexity believes the third-party information comes from reliable sources, but Convexity 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 Convexity 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 Convexity's Form ADV Part 2).

Convexity does not make any representations regarding the execution quality of orders placed with our brokerage partner. However, Convexity does monitor the execution quality of transactions to ensure that Clients receive the best overall trade execution pursuant to regulatory requirements.

## **TAX AND TAX-LOSS HARVESTING DISCLOSURES**

Convexity does not represent in any manner that the tax consequences described as part of its tax-loss harvesting service will be achieved or that Convexity's tax-loss

harvesting service, or any of its products and/or services, will result in any tax consequence. The tax consequences of the tax-loss harvesting service and other strategies that Convexity may pursue are complex and uncertain and may be challenged by the IRS. The information regarding this service was not prepared to be used, and it cannot be used, by any investor to avoid penalties or interest.

Clients should confer with their personal tax adviser regarding the tax consequences of investing with Convexity and engaging in the tax-loss harvesting service, based on their circumstances. Clients and their personal tax adviser are responsible for how the transactions conducted in an account are reported to the IRS or any other taxing authority on the Client's personal tax returns. Convexity assumes no responsibility for the tax consequences to any Client of any transaction.

## **TERMS OF USE AND LEGAL DISCLAIMER**

By using the website [www.convexitywm.com](http://www.convexitywm.com) and any of its pages (hereafter the "Site"), you confirm that you have reviewed, understand, and agree to the following important legal information and terms of use (the "Terms"). If you do not agree to the Terms, please exit the Site immediately.

The Terms are subject to change at any time without notice and access to, and use of the Site may be restricted or terminated at any time.

Access to and use of the Site as well as the Terms are governed by US law.

The information, products, data, services, tools and documents contained or described on this site (the "Content") are for informational purposes only and constitute neither an advertisement or recommendation nor an offer or solicitation to buy or sell investment instruments, to affect any transaction or to enter into any legal relations.

The financial products mentioned on this site are not suitable for all investors. Prior to making investment decisions investors should conduct a thorough investigation and obtain all necessary professional advice.

The Content is not intended for use by or distribution to any individual or legal entity in any jurisdiction or country where such distribution, publication or use would be contrary to the law or regulatory provisions or in which members of Convexity do not hold the

necessary registration or license. Individuals or legal entities in respect of whom such prohibitions apply, whether on grounds of their nationality, their place of residence or on other grounds, must not access or use the site.

Convexity provides no warranty and makes no representations of any kind whatsoever regarding: (1) the currency, accuracy or completeness of the content; (2) the results to be obtained by any user of the Site; or (3) any third-party content accessible on or through the Site.

Except to the extent required by current laws and/or regulations, Convexity, including its directors, agents, employees or subcontractors: (1) disclaims any and all express or implied warranties and conditions including without limitation warranties and conditions as to quality and fitness for a particular purpose; and (2) does not warrant that the Site, any content (including any third party content), goods and services referred to therein will be uninterrupted or error free, that defects will be corrected or that the Site, the servers from which it is available or any connected website is free of viruses, trojan horses, worms, software bombs or similar items or processes or other harmful components. To safeguard against viruses, it is advisable to use up-to-date versions of browsers and to install and continuously update antivirus software. Users should strictly avoid opening e-mails of unknown origin or unexpected e-mail attachments.

Any data, including but not limited to financial market data, quotes, notices, research, or other financial information accessible through this Site, have been obtained from carefully selected sources believed to be reliable. All such information is provided "as is" to the user without express or implied warranties of any kind, including warranties of quality, originality, non-infringement of intellectual property or fitness for any particular purpose.

The information and opinions in the Site are descriptive of Convexity as a whole and the products and services described may not be available to or suitable for all investors. The fact that a user accesses the Site does not make him or her a client of Convexity

Any expressions of opinion, estimates and projections on the Site are those of the authors at the date of writing. They do not necessarily reflect the view of Convexity and are subject to change at any time without warning. Convexity and its contractual partners may discontinue, or make changes in, the information, data and documents, and the products or services described herein, at any time without prior notice. Any

information marked with a date is published as of this date only and no obligation or responsibility is undertaken to update or amend any such information.

TO THE MAXIMUM EXTENT PERMITTED BY CURRENT LAWS AND/OR REGULATIONS, Convexity, INCLUDING ITS DIRECTORS, AGENTS, EMPLOYEES, SUB-CONTRACTORS AND ITS SALES PARTNERS DISCLAIM ANY AND ALL LIABILITY FOR LOSSES OR DAMAGES OF ANY KIND WHATSOEVER ARISING DIRECTLY OR INDIRECTLY AS A RESULT OF (1) THE CONTENT, ACCURACY, COMPLETENESS OR OTHERWISE OF THE CONTENT OR ANY LINKS OR THIRD PARTY CONTENT; (2) ANY ERRORS IN OR OMISSIONS FROM THE SITE; (3) USE OF OR ACCESS TO THE SITE; (4) ANY INABILITY TO ACCESS OR USE THE WEBSITE FOR ANY REASON.

TO THE FULL EXTENT PERMITTED BY CURRENT LAWS AND/OR REGULATIONS, Convexity SHALL NOT BE LIABLE FOR ANY (1) LOSS OF PROFITS OR REVENUE OR SAVINGS OR OTHER ECONOMIC LOSS, (2) LOSS OF BUSINESS OR GOODWILL, (3) LOSS OF OR DAMAGE TO DATA, (4) INCIDENTAL OR SPECIAL LOSS, (5) WASTED OR LOST MANAGEMENT TIME, OR (6) INDIRECT OR CONSEQUENTIAL LOSS ARISING FROM USE OF OR ACCESS TO THE SITE, EVEN IF ADVISED OF THE POSSIBILITY OF ANY SUCH LOSS OR DAMAGE OR IF SUCH LOSS OR DAMAGE WAS FORESEEABLE.

Unless accompanied by an explicit statement to the contrary, all content on this Site is protected by copyright, database rights, or other intellectual property rights, and is the property of Convexity.

Except as otherwise specifically agreed in writing or to the extent necessary to use the Site in accordance with these Terms, you shall not: (1) copy the Site in whole or in part (except to make backup copies solely for disaster recovery purposes); (2) display, reproduce, create derivative works from, transmit, sell, distribute, rent, lease, sublicense, time-share, lend or transfer or in any way exploit the Site in whole or in part; (3) embed the Site into other products; (4) use the Site in any timesharing arrangement; (5) create function calls or other embedded links from any software program to the Site; (6) remove or obscure any copyright notice of Convexity or any of its suppliers; (7) use any trademarks, service marks, domain names, logos, or other identifiers of Convexity or any of its third party suppliers; or (8) save to the extent permitted under by law, reverse engineer, decompile, disassemble, or access the source code of the Site.

Nothing on the Site is designed to grant any license or right to use any image, trademark, or logo. No act of downloading or otherwise copying from the Site will transfer any legal

entitlement to any software or material on the Site to you. Convexity reserves all intellectual property rights (such as copyright and trademark rights) to all material on the Site and will enforce such rights to the full extent of applicable law.

Statements on this Site may contain information obtained from third parties, including ratings from rating agencies such as Standard & Poor's, Moody's, Fitch, and other similar rating agencies. Reproduction and distribution of third-party content in any form is prohibited except with the prior written permission of the related third-party. Third-party content providers do not guarantee the accuracy, completeness, timeliness, or availability of any information, including ratings, and are not responsible for any errors or omissions (negligent or otherwise), regardless of the cause, or for the results obtained from the use of such content. THIRD-PARTY CONTENT PROVIDERS GIVE NO EXPRESS OR IMPLIED WARRANTIES, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE. THIRD-PARTY CONTENT PROVIDERS shall not be liable for any direct, indirect, incidental, exemplary, compensatory, punitive, special, or consequential damages, costs, expenses, legal fees, or losses (including lost income or profits and opportunity costs) in connection with any use of THEIR CONTENT, INCLUDING ratings. Credit ratings are statements of opinions and are not statements of fact or recommendations to purchase, hold or sell securities. They do not address the market value of securities or the suitability of securities for investment purposes and should not be relied on as investment advice.

Convexity and/or its board of directors, executive management and employees may have or have had interests or positions or traded or acted as market makers in securities referred to on the Site. Furthermore, such entities or persons may have or have had a relationship with or may provide or have provided corporate finance or other services to or serve or have served as directors of companies referred to on the Site.

The past is not an indication of the future performance of an investment. The value of investments may be subject to fluctuations and investors may not get back the amount invested. Changes in rates of foreign exchange may also cause the value of investments to go up or down.

Please note that all your actions while using this Site may be recorded and analyzed for various purposes, including security, marketing, and system monitoring purposes.

Links to third-party websites on the Site are provided solely as pointers to information on topics that may be useful to users of the Site, and Convexity has no control over the



content on such third-party websites. No warranties or liability concerning the content of such websites are made, including assurances that it is correct, accurate, complete, true, up-to-date, or fit for any particular purpose. Nor does Convexity warrant that such website or content is free from any claims of copyright or trademark or other infringement of the rights of third parties or that such site or content is free of viruses or other harmful components. No guarantee as to the authenticity of documents on the Internet is given.

Whilst Convexity takes measures to ensure that your personal data cannot be intercepted by third parties, please note that when using this Site, data is transported over an open network (Internet) which is accessible to third parties, and which cannot be regarded as a secure environment. Convexity may transmit or store any data provided by you when using this Site. In such cases, Convexity will make every effort to secure an appropriate standard of protection for your data, taking account of the applicable legal and regulatory requirements, including those relating to bank client confidentiality and data protection. Convexity accepts no responsibility or liability for the security of your data during transmission via the Internet. We would like to draw your attention to the fact that you can communicate with us by other means whenever you consider it appropriate on data protection grounds.

Convexity does not use this Site to collect any personal data, except where you explicitly and knowingly provide such data.

These Terms are for the benefit of Convexity its successors and assigns. Convexity may assign or transfer any of its rights under these Terms. Convexity may delegate or subcontract the performance of any obligation under these Terms.