

Disclosures

General Disclosure

This website ("Site") is operated and maintained by WPC (WPC). Nothing on this Site should be construed as a solicitation or offer, or recommendation, to buy or sell any security. Advisory services are offered for a fee by WPC. WPC is a registered investment advisor with the state of Pennsylvania. Wedmont provides investment advisory services in the state of Pennsylvania and in states where registration is not required due to de minimis exemption. Pennsylvania registration does not imply a certain level of skill or training. Financial advisory services are only provided to investors who become WPC ("Clients") pursuant to a written Client Agreement, which investors are urged to read and carefully consider in determining whether such an agreement is suitable for their individual facts and circumstances. Investing involves risk. Past performance is not a guarantee or indicative of future returns. The value of your investment will fluctuate, and you may gain or lose money. All charts, figures, and graphs are for illustrative purposes only. There can be no assurance that a hypothetical, or actual performance shown on the Site, will lead to the expected results shown or perform in any predictable manner. No representations, warranties, or guarantees are made as to the accuracy of any estimates or calculations on this Site. Individuals featured on this Site or portrayed in WPC ads are not actual clients of WPC. Nothing on this website should be considered a solicitation to buy, an offer to sell, or a recommendation of any security in any jurisdiction where such offer, solicitation, or recommendation would be unlawful or unauthorized. Fee comparison data is available upon request.

Direct Indexing and Tax-loss Harvesting

WPC does not represent in any manner that the tax consequences described as part of its tax-loss harvesting service will be achieved or that WPC's tax-loss harvesting service, or any of its products and/or services, will result in any particular tax consequence. The tax consequences of the tax-loss harvesting service and other strategies that WPC may pursue are complex and uncertain and may be challenged by the IRS. The information with regard to 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 advisors regarding the tax consequences of investing with WPC and engaging in the direct indexing service, based on their particular circumstances. Clients and their personal tax advisors 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. WPC assumes no responsibility for the tax consequences to any Client of any transaction.

The performance of the new securities purchased through the tax-loss harvesting service may be better or worse than the performance of the securities that are sold for tax-loss harvesting purposes. These performance discrepancies create tracking error between Client performance and performance of the target benchmark. Clients should expect the performance of their account to

differ from the performance of the target benchmark, regardless of whether WPC has engaged in tax loss harvesting in the account.

The utilization of losses harvested through the strategy will depend upon the recognition of capital gains in the same or a future tax period, and in addition may be subject to limitations under applicable tax laws, e.g., if there are insufficient realized gains in the tax period, the use of harvested losses may be limited to a \$3,000 deduction against income and distributions. Losses harvested through the strategy that are not utilized in the tax period when recognized (e.g., because of insufficient capital gains and/or significant capital loss carryforwards), generally may be carried forward to offset future capital gains, if any. WPC only monitors for tax-loss harvesting for accounts within WPC. The client is responsible for monitoring their and their spouse's accounts outside of WPC to ensure that transactions in the same security or a substantially similar security do not create a "wash sale." A wash sale is the sale at a loss and purchase of the same security or substantially similar security within 30 days of each other. If a wash sale transaction occurs, the IRS may disallow or defer the loss for current tax reporting purposes. More specifically, the wash sale period for any sale at a loss consists of 61 calendar days: the day of the sale, the 30 days before the sale, and the 30 days after the sale. The wash sale rule postpones losses on a sale, if replacement shares are bought around the same time. WPC may lack visibility to certain wash sales, should they occur as a result of external or unlinked accounts, and therefore WPC may not be able to provide notice of such wash sale in advance of the Client's receipt of the IRS Form 1099. The effectiveness of the tax-loss harvesting strategy to reduce the tax liability of the Client will depend on the Client's entire tax and investment profile, including purchases and dispositions in a Client's (or Client's spouse's) accounts outside of WPC and type of investments (e.g., taxable or nontaxable) or holding period (e.g., short-term or long-term). WPC will monitor only a Client's (or Client's spouse's) accounts at WPC to determine if there are unrealized losses for purposes of determining whether to harvest such losses. Transactions outside of such accounts may affect whether a loss is successfully harvested and, if so, whether that loss is usable by the Client in the most efficient manner.

Trademarks

WPC and the WPC logo are registered trademarks and servicemarks of WPC. Other third-party marks displayed are trademarks of their respective owners, and the use of such trademarks does not imply an association with those third-parties or an endorsement of any third-party goods or services.

Social Media

WPC sponsors and publishes posts on or through pages, profiles, accounts, feeds, channels or other portions of various social media platforms, including but not limited to Facebook, Google+, LinkedIn and Twitter for educational, promotional or other business purposes. We are not affiliated with the social media platforms where our content may appear. Our posts on these platforms should not be considered a recommendation or an offer to sell or solicitation to buy securities or as personalized investment advice.

WPC's social media posts may contain links to articles or information that are contained on third-party websites. WPC is not responsible for the content or accuracy of the information presented on

those websites and we specifically disclaim any liability for any loss or damages which you may incur, directly or indirectly, as a result of your use of them. We also reserve the right to delete a link to a third-party website at any time.

At times, our social media posts may include statements that are based on current market conditions, which may fluctuate and be superseded by subsequent market events or for other reasons. It is important to keep in mind that past performance is not a guarantee of future return, nor is it necessarily indicative of future performance.

WPC does not endorse any user comments that are posted on our page. Any deletion of comments or content should not be understood to be an approval, endorsement, or adoption of those comments and content that are not deleted. Opinions posted on our page are those of the person submitting the comments, and do not necessarily represent the views of WPC or members of the WPC organization.

WPC is not responsible for the terms of use or privacy policies of any social media platform on which our posts may appear, including on any WPC social media page. We recommend you read and understand the privacy policies and terms of service for each social media site you participate in and understand how your information can be displayed and used throughout the site as well as other third-party sites that may be linked to these.

Cookies, Web Beacons, and Similar Technologies

When you visit or use our website, landing pages, services, applications, communication channels, and tools, we may use cookies, web beacons, or similar technology to store information to provide you with a customized experience and for advertising purposes.