

# Legal Disclaimer

- Past performance is not a guarantee of future results.
- All results shown are for illustrative purposes only.
- Performance numbers represent time-weighted rates of return, which include realized and unrealized capital gains and losses plus income.
- Returns are shown gross of fees and, for periods in excess of 1 year, are annualized.
- Client returns will be reduced by advisory and other fees; adviser fees are disclosed in Form ADV.
- Do not rely on these numbers for tax, trading, income or other purposes not explicitly stated herein.
- Before investing in any fund or with any manager, investors should carefully consider the investment objectives, risks, charges and expenses.