

## **S&D Software, Inc.**

### **Risk Disclosure**

ETFs, Equities, Futures, foreign currency and options trading contains substantial risk and is not for every investor. An investor could potentially lose all or more than the initial investment. Risk capital is money that can be lost without jeopardizing one's financial security or lifestyle. Only risk capital should be used for trading and only those with sufficient risk capital should consider trading. Past performance is not necessarily indicative of future results.

### **Virtual Currencies Risk Disclosure**

The trading of virtual currencies and Bitcoin futures contracts carries additional risk. Prior to trading virtual currencies, please view [NFA](#) & [CFTC](#) advisories providing more information on the potentially significant risks associated with investing in these asset classes

### **Hypothetical Risk Disclosure**

CFTC RULE 4.41 – Hypothetical or simulated performance results have certain limitations. Unlike an actual performance record, simulated results DO NOT REPRESENT ACTUAL TRADING. Also, since the trades have not been executed, the results may have under- or over compensated for the impact, if any, of certain market factors, such as lack of liquidity, simulated trading programs in general are also subject to the fact that they are designed with the benefit of hindsight. No representation is being made that any account will or is likely to achieve profits or losses similar to those shown.

HYPOTHETICAL PERFORMANCE DISCLOSURE: Hypothetical performance results have many inherent limitations, some of which are described below. No representation is being made that any account will or is likely to achieve profits or losses similar to those shown; in fact, there are frequently sharp differences between hypothetical performance results and the actual results subsequently achieved by any particular trading program. One of the limitations of hypothetical performance results is that they are generally prepared with the benefit of hindsight. In addition, hypothetical trading does not involve financial risk, and no hypothetical trading record can completely account for the impact of financial risk of actual trading. For example, the ability to withstand losses or to adhere to a

particular trading program in spite of trading losses are material points which can also adversely affect actual trading results. There are numerous other factors related to the markets in general or to the implementation of any specific trading program which cannot be fully accounted for in the preparation of hypothetical performance results and all which can adversely affect trading results.

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