

## **PUBLIC OFFER**

Richmond Berks LLC (Richmond Berks) owns a website at <https://richmondberks.com/> and/or mobile applications ((which includes our blog and any associated social media), "our app" or "Richmond Berks") and is registered with the Securities and Exchange Commission under the Investment Advisers Act. Richmond Berks does not provide personalized auction trading consulting to investors. Nothing on this Site or App should be construed as a solicitation or offer, or recommendation, to buy or sell any security. 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 or App 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 Richmond Berks' Clients experienced such returns.

Richmond Berks' investment strategies, including portfolio rebalancing and tax loss harvesting, can lead to high levels of trading. High levels of trading could result in (a) bid-ask spread expense; (b) trade executions that may occur at prices beyond the bid ask spread (if quantity demanded exceeds quantity available at the bid or ask); (c) trading that may adversely move prices, such that subsequent transactions occur at worse prices; (d) trading that may disqualify some dividends from qualified dividend treatment; (e) unfulfilled orders or portfolio drift, in the event that markets are disorderly or trading halts altogether; and (f) unforeseen trading errors.

As part of transferring your funds to Richmond Berks, we will apply our algorithms to use your funds, seeking to minimize any potentially negative tax impact and optimizing for other factors, and invest the proceeds into a Richmond Berks' portfolio. Also be aware selling down securities prior to transfer could subject you to the same risks.

Registration on the website you agree to the agreement to receive email and SMS mailing, push notifications about our company news

Richmond Berks is an international investment agency specializing on auction trading. Richmond Berks purchases the property of bankrupt companies and then resell it at a moderate market price. Every adult person (age over 18) can take part in Richmond Berks activities and invest in order to gain his or her part of profits under the offer conditions listed at richmond Berks official website.

## **TERMS AND DEFINITIONS**

Richmond Berks company operates the following terms and definitions it its work.

**RichShare** - unique calculation principles within Richmond Berks Methodology (see below) which helps to reduce possible risks significantly and provides stable income.

**Deposit** - funds provided by Richmond Berks clients to the company.

**Richmond Berks Dollar (RBD)** - inner currency, equal to \$1. Each RBD generates you 1.4% income per day. Permanently.

**Richmond Berks Bonus (RBB)** - bonus currency, without any equivalents. Each RBB generates you 0.05% income per day (calculated in RBD). Permanently.

**Withdrawal** - conversion process in order to convert RBD's into USD.

**Cabinet** - Personal account at Richmond Berks official website.

#### **Buying RBD:**

A client wants to buy 100 RBD; he selects a payment system. Makes a payment. After the payment, his balance in his personal profile shows 100 active RBD. This 100 active RBD bring 1% daily profit. The client can withdraw active RBD anytime, with a 30% fine, since he will be withdrawing the funds from the company's working capital. Daily payments of 1% interest per day (the interest rate may increase, depending on company's capitalization).

#### **Partnership system:**

The second-level partnership system – 10% - 3%, partnership bonuses are paid in RBD to the free RBD balance. They can be withdrawn at once, or reinvested. In case of reinvestment, RBD that are in free RBD balance shall be transferred to active RBD balance.

#### **Withdrawing RBD:**

Only free RBD may be withdrawn to any payment system. If you withdraw active RBD, they shall be transferred to your free RBD balance with a 30% fine. You can withdraw free RBD to any payment system that you select. The funds shall be transferred to your payment system within 24 hours.

#### **Bonus RBB**

Unlike active RBD, you cannot buy them; you can only get them for certain activities, with a 0.05% daily interest payment (Active RBD bring you 1% daily profit). Daily payment of active RBB is made to your free RBD balance.

#### **Reinvestment**

Active RBD can be deposited from your free RBD balance.

## **PAYMENT TERMS**

By using Richmond Berks payment processing services (“Payment Services”), you agree to be bound by the “General Terms”, these additional terms and conditions (“Payment Terms”) and all other terms, policies and guidelines applicable to the Services (as defined in the General Terms) used. If you are using the Payment Services on behalf of a business, that business accepts these terms.

## **1. Our Role**

Richmond Berks is a payment facilitator that allows you to invest funds for taking part in auctions. You are not required to accept any card brand as a condition of receiving the Payment Services. We may remove or add Cards that we accept at any time without prior notice.

## **2. Your Authorization**

In connection with the Payment Services, you authorize us to act as your agent for the limited purposes of holding, receiving, and disbursing funds on your behalf. Your authorization permits us to generate a paper draft or an electronic funds transfer to settle the proceeds of each Card transaction that you authorize, less any applicable Fees. Your authorizations will remain in full force and effect until your Richmond Berks Account is closed or terminated. Our receipt of transaction funds satisfies your customer’s obligations to make payment to you.

## **3. Our Fees**

You agree to pay the applicable fees listed on our Fee Schedule (“Fees”) for use of the Payment Services. All Fees are charged at the time we process a transaction and are deducted first from the transferred or collected funds and thereafter from the Balance in your Account. Subject to the General Terms and these Payment Terms, we reserve the right to change our Fees upon thirty (30) days’ advance notice. You must agree to the change in Fees to continue to use the Payment Services. All Balances and all Fees, charges, and payments collected or paid through the Payment Services are denominated in RBD.

## **4. Processing Errors**

We will attempt to fix processing errors we discover. If the error resulted in your receipt of fewer funds than you were entitled, we will credit your Richmond Berks Account for the difference. If the error results in your receipt of more funds than you were entitled, Richmond Berks will debit the extra funds from your Richmond Berks Account or your linked bank account. We will only correct transactions that you process incorrectly if you notify us of such an error. Your failure to notify us of a processing error within thirty (30) days of when it first appears on your electronic transaction history will be deemed a waiver of any right to amounts owed to you.

## **PAYMENT ACCOUNT SETUP**

## **5. Richmond Berks Account Registration for Payment Services**

You must open a Richmond Berks Account to access any Proceeds. You confirm that you are either a legal resident, citizen, or a business entity authorized to conduct business by the state(s) or countries in which you operate and that you are an authorized signatory for the business you represent. You must use your or your business' true and accurate name when opening a Richmond Berks Account. This name will appear on the credit or debit card statements of your customers for all payments you accept using the Payment Services.

## **6. Underwriting and Identity Verification**

Richmond Berks will review the information you submit while signing up for the Payment Services. You authorize Richmond Berks to request identity verifying information about you, including a consumer report that contains your name and address. Richmond Berks may periodically obtain additional reports to determine whether you continue to meet the requirements for a Richmond Berks Account. Richmond Berks or its processor and/or acquiring bank may conclude that you will not be permitted to use the Payment Services.

## **7. Requests for Additional Information and Inspection**

Richmond Berks may request additional information from you at any time. For example, Richmond Berks may ask you to present invoices from your suppliers, a government issued identification such as a passport or driver's license, a business license, or other information. Richmond Berks may also ask for permission to inspect your business location. If you refuse any of these requests, your Richmond Berks Account may be suspended or terminated.

## **USE OF YOUR RICHMOND BERKS ACCOUNT FOR PAYMENT SERVICES**

## **8. Right of Setoff**

To the extent permitted by applicable law, you grant us a security interest in, as well as a right of setoff against, and assign, convey, deliver, pledge and transfer to us, as security for repayment of any obligations due under these Payment Terms, all of your right, title, and interest in and to all of your accounts with us. You authorize us, without prior notice to you and irrespective of (i) whether we have made demand under these Payment Terms or any other related agreements; and (ii) whether the obligation is contingent, matured or unmatured, to the extent permitted by law, to collect, charge, and/or setoff all sums owing on the indebtedness against any and all such accounts and other obligations, and our option, to administratively freeze or direct any third party bank holding the account to freeze all such accounts to allow us to protect our security interest, collection, charge and setoff rights as provided for in this section.

## **9. Payout Schedule**

Richmond Berks will automatically initiate a payout of Proceeds to your valid, linked US bank account at the end of the business day before 5 p.m. PT (8 p.m. ET). If you adjust your business's close of day to a custom time, Richmond Berks will group Proceeds for the 24-hour period preceding your custom time and initiate a payout at the end of that business day. Richmond Berks will initiate a payout of Proceeds received on non-business days before the next business day.

## **10. Availability of Proceeds**

We may defer payout or restrict access to your Proceeds if we need to conduct an investigation or resolve any pending dispute related to your use of the Services. We also may defer payout or restrict access to your Proceeds as necessary to comply with applicable law or court order, or if requested by any governmental entity.

## **11. Richmond Berks Account History**

When a payment is made to your Richmond Berks Account, we will update your Richmond Berks Account activity on the website and provide you a transaction confirmation. The confirmation will serve as your receipt. Summaries of your Richmond Berks Account activity, including monthly statements, are available on our website for up to one year of account activity. Except as required by law, you are solely responsible for (a) compiling and retaining permanent records of all transactions and other data associated with your Richmond Berks Account and your use of the Payment Services, and (b) reconciling all transactional information that is associated with your Richmond Berks Account. If you believe that there is an error or unauthorized transaction activity is associated with your Richmond Berks Account, you must contact us immediately.

## **12. Reserve for Holding Funds**

We may withhold funds by temporarily suspending or delaying payouts of Proceeds to you and/or designate an amount of funds that you must maintain in your Richmond Berks Accounts or in a separate reserve account (a "Reserve") to secure the performance of your obligations under any agreement between you and Richmond Berks. We may require a Reserve for any reason related to your use of the Services. The Reserve will be in an amount as reasonably determined by us to cover potential losses to Richmond Berks. The Reserve may be raised, reduced or removed at any time by Richmond Berks, in its sole discretion, based on your payment history, a credit review, the amount of any arbitration award or court judgment against you in Richmond Berks's favor, or otherwise as Richmond Berks or its processor may determine or require. If you do not have sufficient funds in your Reserve, we may fund the Reserve from any funding source associated with your Richmond Berks Accounts, including any funds (a) deposited by you, (b) due to you, or (c) available in your bank account, or other payment instrument registered with us. You grant us a security interest in and lien on any and all funds held in any Reserve, and also authorize us to make any withdrawals or debits from the Reserve or any bank account linked to any of your Richmond Berks Accounts, without prior notice to you, to collect amounts that you owe us.

You will execute any additional documentation required for us to perfect our security interest in any funds in the Reserve. This security interest survives for as long as we hold funds in your Reserve.

### **13. Richmond Berks Account Balances**

While you have funds in your Richmond Berks Account (your “Balance”), your Balance will be co-mingled and held with other participants’ funds in one or more pooled accounts at one or more banks by us on your behalf and for the benefit of you and others holding balances. We have sole discretion over the establishment and maintenance of any pooled account. We will not voluntarily make funds available to our creditors in the event of bankruptcy or for any other purpose. You will not receive interest or any other earnings on any funds that we handle for you. As consideration for using the Payment Services, you irrevocably assign to us all rights and legal interests to any interest and/or other earnings that may accrue or are attributable to our holding of your Balance in a Pooled Account or Reserve.

### **14. Our Set-off Rights**

To the extent permitted by law, we may set off against the Balances for any obligation you owe us under any agreement with Richmond Berks (e.g., Chargebacks or refunds). If you owe us an amount that exceeds your Balance, we may charge or debit a payment instrument registered in your Richmond Berks Account or any connected Richmond Berks Account (as well as set off against any Balance in any connected Richmond Berks Account). Your failure to fully pay amounts that you owe us on demand will be a breach of these terms. You are liable for any of our costs associated with collection in addition to any amounts owed, including attorneys’ fees and expenses, collection agency fees, and any applicable interest.

### **15. Dormant Richmond Berks Accounts**

If you do not process payments through your Richmond Berks Account for an extended period of time or have not linked a valid bank account, you may have a Balance that is deemed “unclaimed” or “abandoned” under your state’s law. If this occurs, Richmond Berks will provide you with notice as required by applicable law and instructions for how to deposit your Balance. If funds still remain in your Richmond Berks Account, Richmond Berks will escheat such funds as required by applicable law or, as permitted, to Richmond Berks.

## **CHARGEBACKS**

### **16. Your Liability for Chargebacks**

There may be times when your customer may not be the authorized user of the Card or your customer may otherwise contest the transaction. In these instances, the amount of a transaction may be reversed or charged back to your Richmond Berks Accounts (a “Chargeback”) if the transaction (a) is disputed, (b) is reversed for any reason by the Network, our processor, or a customer or its financial institution, (c) was not authorized or we

have any reason to believe that the transaction was not authorized, (d) is allegedly unlawful, suspicious, or in violation of these terms. You agree to comply with the Chargeback process and to the liability associated with such Chargebacks.

### **17. Our Collection Rights for Chargebacks**

For any transaction that results in a Chargeback, we may withhold the Chargeback amount in a Reserve. We may recoup the amount of any Chargeback and any associated Fees, fines, or penalties listed in the Fee Schedule or assessed by a Network or our processor from your Richmond Berks Accounts (including any Reserve), any proceeds due to you, or any bank account or other payment instrument linked to any of your Richmond Berks Accounts. If you have pending Chargebacks, we may delay payouts from your Richmond Berks Account. Further, if we reasonably believe that a Chargeback is likely with respect to any transaction, we may withhold the amount of the potential Chargeback from payments otherwise due to you until such time that: (a) a Chargeback is assessed due to a customer complaint, in which case we will retain the funds; (b) the period of time under applicable law or regulation by which your customer may dispute that the transaction has expired; or (c) we determine that a Chargeback on the transaction will not occur. If we are unable to recover funds related to a Chargeback for which you are liable, you agree to pay us the full amount of the Chargeback immediately upon demand. You agree to pay all costs and expenses, including attorneys' fees and other legal expenses, incurred by us for the collection of all amounts unpaid by you.

### **18. Excessive Chargebacks**

If we believe you might incur, or you are incurring, an excessive amount of Chargebacks, we may establish additional conditions governing your Richmond Berks Account, including (a) establishing new processing fees, (b) creating a Reserve in an amount reasonably determined by us to cover anticipated Chargebacks and related fees, (c) delaying payouts, or (d) terminating or suspending the Payment Services.

### **19. Contesting Chargebacks**

You will assist us when requested, at your expense, to investigate any of your transactions processed through the Payment Services. To that end, you permit us to share information about a Chargeback with the customer, the customer's financial institution, and your financial institution in order to investigate and/or mediate a Chargeback. We will request necessary information from you to contest the Chargeback. If the Chargeback is contested successfully, we will release corresponding reserved funds to your Richmond Berks Account. If a Chargeback dispute is not resolved in your favor by the Network or issuing bank or you choose not to contest the Chargeback, we may recover the Chargeback amount and any associated fees as described in these terms. You acknowledge that your failure to assist us in a timely manner when investigating a transaction, including providing necessary documentation within fifteen (15) days of our request, may result in an irreversible Chargeback. We reserve the right, upon notice to you, to charge a fee for mediating and/or investigating Chargeback disputes.

## **COMPLIANCE WITH NETWORK RULES AND LAWS**

### **20. Restricted Use**

You will not act as a payment facilitator or otherwise resell the Payment Services to any third party. You will not use the Payment Services to handle, process or transmit funds for any third party. You also may not use the Payment Services to process cash advances.

### **21. Unauthorized or Illegal Use**

You will only accept Cards for transactions that are allowed by applicable law. We may decide not to authorize or settle any transaction that you submit to us if we believe that the transaction is in violation of these terms or any other agreement with Richmond Berks, or that it exposes you, your customers, other Richmond Berks Sellers, our processors or Richmond Berks to harm. Harm includes fraud and other criminal acts. If we suspect that your Richmond Berks Account has been used for an unauthorized, illegal, or criminal purpose, you give us express authorization to share information about you, your Richmond Berks Account, and any of your transactions with law enforcement and, as deemed necessary by Richmond Berks, our payment processing and financial institution partners.

### **22. Assignment of Receivables**

With the exception of your participation in a merchant cash advance or other similar merchant financing programs, including Richmond Berks Capital, or as otherwise required by applicable law, you will not assign Card receivables or proceeds due to you under these terms to any third party.

### **23. Receipts**

You will request that your customer personally sign for all transactions greater than \$25 when your customer is present. You must make a written receipt available to your customers for any transaction greater than \$15. You may give your customers the option to receive or decline a written receipt.

### **24. Receipts for 501(c)(3) Organizations**

If you operate a 501(c)(3) organization, you may offer Richmond Berks electronic receipts to your donors as a convenience, by completing the required fields in the "Account" section of our website. You acknowledge that not all payments made to your organization may be eligible for classification as "tax deductible to the extent allowed by law," and you assume full responsibility for the classification of your transactions. Richmond Berks specifically disclaims any liability in this regard.

### **25. Customer Service**

You are solely responsible for all customer service policies and issues relating to your goods or services, including pricing, order fulfillment, cancellations or no shows by you or a customer, returns, refunds and adjustments, rebates, functionality and warranty, technical support, and feedback concerning experiences with your personnel, policies or processes. In performing customer service, you will always present yourself as a separate entity from us. As between you and us, we are solely responsible for customer service issues relating to any Richmond Berks Account, payment, Card processing, debiting or crediting.

## **26. Refunds and Returns**

By accepting Card transactions through the Payment Services, you agree to process returns of, and provide refunds and adjustments for, your goods or services through your Richmond Berks Account in accordance with these Payment Terms and Network Rules. Network Rules require that you disclose your return or cancellation policy to customers at the time of purchase. The amount of the refund/adjustment must include any associated taxes required to be refunded and cannot exceed the amount shown as the total on the original sales data except by the exact amount required to reimburse the customer for postage that the customer paid to return merchandise. If your refund policy prohibits returns or is unsatisfactory to the customer, you may still receive a Chargeback relating to such sales. You can process a refund through your Richmond Berks Account up to sixty (60) days from the day you accepted the payment. If you use Richmond Berks Online Store, you may not be able to process a partial refund. If your available Richmond Berks Balance is insufficient to cover the refund, Richmond Berks will withdraw up to the requested refund amount (the sale amount minus the initial transaction fee) from a payment instrument registered with your Richmond Berks Account or any connected Richmond Berks Account and credit it back into your customer's Card. The Fees are also refunded by Richmond Berks, so the full purchase amount is always returned to your customer. Richmond Berks has no obligation to accept any returns of any of your goods or services on your behalf.

## **27. Additional Indemnity**

In addition to Section 15 of the General Terms, you will indemnify, defend, and hold us and our processors (and our respective employees, directors, agents, affiliates and representatives) harmless from and against any and all claims, costs, losses, damages, judgments, Tax assessments, penalties, interest, and expenses (including reasonable attorneys' fees) arising out of any claim, action, audit, investigation, inquiry, or other proceeding instituted by a person or entity that arises out of or relates to any transaction submitted by you through the Payment Services (including the accuracy of any content or product, service, or transaction information that you provide or any claim or dispute arising out of products or services offered or sold by you).

## **28. Additional Representations, Warranties, and Covenants**

In addition to Section 16 of the General Terms, with each Card transaction you process through the Payment Services, you represent, warrant and covenant to us that: (a) the Card

transaction represents a bona fide sale; (b) the Card transaction accurately describes the goods and/or services provided to the customer; (c) you will fulfill all of your obligations to the customer and will resolve any dispute or complaint directly with the customer; (d) you and the Card transaction comply with all federal, state, and local laws, rules, and regulations applicable to you and your business, including any applicable tax, wage and hour, and tip laws and regulations; (e) except in the ordinary course of business, you are not submitting a transaction that represents a sale to any principal, partner, proprietor, or owner of your entity; and (f) you are not submitting a transaction involving your own Cards (except for reasonable test swipes).

## **TERMINATION OF PAYMENT SERVICES**

### **29. Termination of Payment Services**

Richmond Berks may Terminate your use of the Payment Services at any time for any reason. Any termination of these terms does not relieve you of obligations to pay Fees or costs accrued prior to the termination, Chargebacks, and any other amounts owed to us as provided in these Payment Terms or the Terms of Service. If your access to Payment Services has been terminated, you may still be permitted to use Richmond Berks's other products, subject to our discretion.

### **30. Payment Services Upon Closure of Your Richmond Berks Account**

Closure of your Richmond Berks Account will cancel any pending transactions. Any funds that we are holding in custody for you at the time of closure, less any applicable Fees, will be paid out according to your payout schedule, subject to the other conditions in these Payment Terms. If an investigation is pending at the time you close your Richmond Berks Account, we may hold your funds as described herein. If you are later determined to be entitled to some or all of the funds, we will release those funds to you.

**RICHMOND BERKS METHODOLOGY** methodology is based on Modern Portfolio Theory, for which the Nobel Prize was awarded in 1990. It is considered state-of-the-art portfolio modeling, but is only one possible way to invest. Clients should be aware that Richmond Berks' process is based in part on a careful evaluation of past price performance and volatility in order to evaluate future probabilities. Although Richmond Berks seeks multiple asset classes for its Clients in order 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, and may become more acute in times of market upheaval or high volatility.

## **ETF SELECTION DISCLOSURES**

The securities employed in Richmond Berks Client accounts are exchange-traded funds or other publicly registered funds ("ETFs"), which generally are registered investment companies under the Investment Company Act of 1940. Although Richmond Berks believes its selection process identifies ETFs with high liquidity, low expenses, and low tracking error, Richmond Berks' selection process does not guarantee the quality of a particular 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.

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

ETFs are only one type of securities product, and Richmond Berks generally does not make available to Clients other types of securities products 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.

## **ETF FEE AND PERFORMANCE DISCLOSURE**

An ETF typically includes embedded expenses that may reduce its net asset value, and therefore directly affect its 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. ETF expenses may change from time to time at the sole discretion of the ETF issuer. Richmond Berks discloses each ETF's current information, including expenses, on the Site or App. ETF tracking error and expenses may vary.

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

Certain ETF strategies may from time to time include fixed income, commodities, foreign securities, American Depositary Receipts, or other securities for which expenses could be higher than otherwise charged for exchange-traded equity securities, and for which market quotations or valuation may be limited or inaccurate.

Clients should be aware that in some limited instances it may be difficult or impossible to gain profit though Richmond Berks will try to compensate possible loss with its own funds. 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.

## **PERFORMANCE DISCLOSURES**

Performance information is presented net of all management fees and expenses unless marked otherwise. For all periods the performance information includes the reinvestment of dividends and interest unless otherwise noted.

Any comparison to traditional financial advisors is based on an evaluation of average fees and returns. Actual results may be different for each investor and there can be no guarantee of enhanced returns due to additional diversification, ETF selection, or the use of Richmond Berks' investment management service.

Projected and/or hypothetical performance is intended to show only an expected range of possible investment outcomes based on historical average returns and standard deviation of each investment type contained in the investment mix of Richmond Berks, but does not take into consideration the effect of taxes, changing risk profiles, or future investment decisions.

Projected and/or hypothetical performance does not represent actual Client accounts or actual trades and may not reflect the effect of material economic and market factors.

Actual investors' funds in any of auctions bids, carried out by Richmond Berks may experience different results from any hypothetical results shown. There is a potential for loss, as well as gain, that is not reflected in the hypothetical information portrayed. **The**

**hypothetical performance results shown do not represent the results of actual trading using client assets but were achieved by means of the retroactive application of a model designed with the benefit of hindsight.** Investors should carefully review the additional information presented by Richmond Berks 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, RICHMOND BERKS 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 or App uses or includes information compiled from third-party sources, including independent market quotations and index information. Richmond Berks believes the third-party information comes from reliable sources, but Richmond Berks does not guarantee the accuracy of the Site or App information and may receive incorrect information from third-party providers.

Unless otherwise indicated, the information on the Site or App has been prepared by Richmond Berks 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 Richmond Berks's Form ADV Part 2).

Richmond Berks does not make any representations regarding the execution quality of orders placed with our brokerage partner. However, Richmond Berks 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**

Richmond Berks does not represent in any manner that the tax consequences described as part of its tax-loss harvesting service will be achieved or that Richmond Berks'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 Richmond Berks 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 Richmond Berks and engaging in the tax-loss harvesting 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. Richmond Berks 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. 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. Richmond Berks only monitors for tax-loss harvesting for accounts within Richmond Berks. The client is responsible for monitoring their and their spouse's accounts outside of Richmond Berks 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. Richmond Berks may lack visibility to certain wash sales, should they occur as a result of external or unlinked accounts, and therefore Richmond Berks may not be able to provide notice of such wash sale in advance of the Client's receipt of the IRS Form 1099.