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Vest investment strategies are designed with the use of options; puts and calls. Strategies may use options to synthetically create a long position in an equity security or exchange traded fund. In some strategies long and short positions of puts and calls may be used to create the "protection" mechanism of the strategy. Protection is a marketing term and not an actual or implied guarantee of any kind. The object of protection is to lessen or mitigate the downside or loss potential of any strategy. Even though protection is employed it is not a guarantee of any kind that a specific downside protection percentage objective will be achieved. It is possible that significant losses could result if there is significant volatility in the options market, the options for the security you invest in or the general markets. Options do not represent ownership in an equity security or exchange trade fund. All options eventually expire and the expiration date is determined by the specific option contract invested in.

In order to participate in a Vest strategy cash needs to be deposited in an account with a brokerage firm that will be used to satisfy the requirements of the transactions involved. While margin transactions are usually not employed in the Vest strategies "cash protected" put and call strategies will be involved in the Vest strategies. A cash protected put or call represents that the investor's brokerage account has the cash required to purchase the number of shares of the actual equity security or exchange trade fund involved in the Vest strategy.

Vest has provided a strategy that is priced in "dollars per share" of either a specific equity security or exchange traded fund even though the securities purchased or sold are options and are priced in different terms. This is an intentional pricing example to allow investors the opportunity to know the costs of a strategy versus the specific combination of put and call pricing and to allow for the proprietary trading systems of Vest to remain proprietary. All transactions and their costs will be provided to each Vest client in the custodial statements provided to each customer on a monthly basis.

Options are priced based on a number of values which include; the time the option remains in effect, the "strike price" of the option versus the price of the underlying security and the volatility of the actual security. Each option contract represents 100 shares of the underlying security. All of these terms and concepts are addressed and explained in the options brochure you must read prior to participating in the Vest protection strategies.

The strategies are designed to optimally benefit the investor if the strategy can be held until the option expiration dates of the options involved in each strategy. The concept of “assignment” will terminate the strategy possibly before the end of the option contract expiration.

All potential returns presented in the examples provided via the Vest website are based on the pricing of options at the time the example was created. These prices for options may not exist or be obtained in an actual transaction at the time of trading for a client. Option markets are ever changing and prices do not remain the same for long periods. In fact options can change in prices every second of a minute. The examples on the Vest website may not be updated on a regular basis and therfore represent pricings that were available at one time but more than likely not available at the time of website viewing.

Trading in options may not be for all investors and involve a number of risks which can include a significant loss of capital. It is essential and required that any potential investor obtain, read and understand the options disclosure document (odd) provided by the options clearing corporation before proceeding with any Vest strategy.

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