Bull Gains — Risk Disclosure

Last updated: October 1, 2026 — Effective date: October 1, 2026

1. Purpose of This Disclosure

This Risk Disclosure describes the material risks associated with using the Bull Gains automated trading software (the "Service"). It supplements, and should be read alongside, the Bull Gains Terms of Service. By using the Service, you acknowledge that you have read, understood, and accepted the risks described below.

Trading securities involves substantial risk. You should not use the Service with money you cannot afford to lose, and you should carefully consider whether automated trading is appropriate for your financial situation before proceeding.

2. General Market and Investment Risk

All investing carries risk, including the risk of losing some or all of your invested capital. The value of securities fluctuates due to market, economic, political, and company-specific conditions that are unpredictable and outside anyone's control, including Bull Gains'. No strategy, automated or otherwise, can eliminate this risk.

3. How the Strategy Is Designed — and Its Limits

The Service is designed around a disciplined principle: it is built to only sell a position for a profit, or to hold — not to sell at a loss by design. This is the intended behavior of the system under normal operating conditions.

This design does not eliminate risk, and it is not a guarantee against loss. In particular:

- **Extended holds.** Because the system holds a position until a profit target is reached, a position may be held for an extended period, including through a sustained decline in the underlying stock's price, if that stock does not recover to a profitable level. A design that avoids selling at a loss can result in capital remaining tied up in a declining or stagnant position for as long as that position is held.
- **Delisting or illiquidity.** A stock held by the Service could become illiquid, be halted, or be delisted while a position remains open, which may result in a permanent loss of value regardless of the system's sell logic.
- **Unforeseen technical circumstances.** Technical issues — including API outages, data feed interruptions, or other unforeseen software or connectivity issues — could cause a position's cost basis or price data to be mismatched or miscalculated. In such circumstances, a trade could technically execute at a loss despite the system being programmed never to do so intentionally. These situations are not part of the Service's intended design, but Bull Gains does not guarantee that every position will be closed at a profit under all circumstances, including circumstances caused by factors external to the Service, and makes no representation as to how often such circumstances will or will not occur.

- **Standing order expiration.** If a position is held for an extended period — for example, longer than approximately three months — the standing sell order associated with that position may expire in accordance with your brokerage's order policies. An expired order will not execute, and the position may require you to manually place a new sell order to remain actively managed. You are responsible for monitoring your account for this and any other circumstance requiring manual action.

4. Automated and Algorithmic Trading Risk

The Service executes trades automatically based on rules and parameters you configure. Automated systems, including this one, carry risks that differ from manual trading, including the possibility of software errors, unintended trades, or behavior in market conditions the system's logic did not anticipate. You are responsible for reviewing your configuration and for monitoring the Service's activity on an ongoing basis.

5. Configuration, Positions, and Thresholds

You are solely responsible for selecting the stocks the Service watches, and for setting your position sizes, profit thresholds, and other configuration parameters. Bull Gains does not select your stocks or set your thresholds on your behalf, and the outcome of the Service's operation is directly affected by the choices you make in configuring it.

Minimum operating balance. The Service requires a minimum uncommitted balance of $2,000 in your brokerage account to operate as designed, as a technical function of its position-layering logic. This is a stated technical requirement, not investment advice regarding how much you should invest. This amount remains your own money in your own brokerage account at all times and is never transferred to, held by, or accessible to Bull Gains. Operating the Service with a balance below this level may cause it to behave in ways outside its intended design.

6. No Margin, No Short Selling

The Service is intended to be used with shorting disabled on your brokerage account and does not rely on margin or leverage as part of its design. You are responsible for confirming and maintaining this account configuration. Use of margin, leverage, or short selling in connection with the Service, whether intentional or the result of a brokerage account setting, introduces risks beyond those described in this disclosure, including the potential to lose more than your initial investment, and is outside the scope of the Service's intended design.

7. Technology, Connectivity, and Data Risk

Use of the Service depends on the continued availability and accuracy of internet connectivity, server infrastructure, and third-party market data feeds. Any of the following may occur and may result in financial loss: delayed, interrupted, or inaccurate market data; server, hosting, or software downtime; and connectivity failures between the Service and your brokerage account. These risks are inherent to any automated, internet-connected trading system and are outside Bull Gains' control.

8. Order Execution Risk

Orders placed by the Service are subject to the same execution risks as any order placed with a brokerage: orders may be rejected, delayed, partially filled, duplicated, or not filled at all. Market conditions such as volatility, low liquidity, or trading halts can affect execution in ways the Service cannot control or fully anticipate.

9. Third-Party Brokerage Risk

The Service operates through your independent brokerage account (currently Alpaca). The availability, policies, fees, order-handling practices, and reliability of your brokerage are determined solely by that brokerage and are outside Bull Gains' control. Any outage, policy change, account restriction, or other action taken by your brokerage may affect the Service's ability to operate as intended.

10. Cybersecurity Risk

While Bull Gains maintains reasonable safeguards, no software or infrastructure can be guaranteed fully secure. Unauthorized access, interruption, or compromise of any system involved in delivering the Service — including your own environment, your brokerage, or third-party infrastructure — is a risk inherent to any connected software system.

11. Crypto Trading Risk (Upcoming Product)

Bull Gains is developing a cryptocurrency trading version of the Service. Cryptocurrency markets involve materially different and generally higher risk than equities markets, including significantly greater price volatility, less regulatory oversight, greater susceptibility to fraud and market manipulation, and unique technical and custody risks specific to digital assets. If and when a crypto version of the Service becomes available, all risks described in this disclosure apply, in addition to these crypto-specific risks, and you should evaluate crypto-specific risk separately and carefully before use.

12. No Guarantee of Profit

Bull Gains does not represent, warrant, promise, or guarantee that use of the Service will result in a profit or will avoid a loss. Any charts, examples, or figures presented by Bull Gains on our website or in any marketing materials are hypothetical and illustrative only, and do not represent actual results, a projection of your results, or a guarantee of any kind.

These risks are not a basis for a refund. A market decline, a stock becoming illiquid, halted, or delisted, a symbol being discontinued, an API or brokerage platform change or outage, or any other risk described in this document is an inherent risk of automated securities trading that you specifically assume by using the Service — not a defect in, or failure of, the Service. As set out in the Terms of Service, none of these circumstances entitles you to a refund, credit, or chargeback.

13. Suspension and Deactivation

Bull Gains retains the technical ability to remotely deactivate the Service's automation — for example, for non-payment or an attempt to resell or improperly share the Service — as described in the Terms of Service. This ability is limited to turning the automation on or off and does not give Bull Gains any access to, or control over, your brokerage account, credentials, funds, or securities. If the automation is suspended or deactivated, any position you already hold remains in your account unchanged, and no new orders are placed on your behalf while it remains off. Any standing order already placed with your brokerage before suspension or deactivation remains subject to your brokerage's own order-handling rules, including the standing-order expiration described in Section 3. You remain solely responsible for monitoring your account during any period of suspension or deactivation.

14. Suitability

The Service is not suitable for funds you cannot afford to lose. You should only use risk capital — money whose loss would not affect your financial security or lifestyle — in connection with the Service. If you are unsure whether use of the Service is appropriate for your circumstances, consult a licensed, independent financial advisor before proceeding.

15. Acknowledgment of Risk

By checking the box below or otherwise indicating your acceptance, you confirm that you have read and understood this Risk Disclosure in full, that you understand the Service does not guarantee profit or protect against loss, and that you knowingly and voluntarily accept all risks described in this document as a condition of using the Service.

[ ] I have read, understood, and accept the risks described in this Risk Disclosure.

This acknowledgment is required in addition to, and separate from, your acceptance of the Bull Gains Terms of Service.

16. Contact

Questions about this Risk Disclosure may be directed to: info@bullgains.com