

Investment Risk Disclosure

Dear Shareholder,

We are writing to inform you about the potential risks associated with your investment in our mutual fund. As an investor, it is essential to understand that all investments carry risks, including the possibility of losing capital.

Market Risk

The value of your investment may fluctuate due to changes in market conditions, interest rates, and economic factors.

Credit Risk

Your fund may invest in securities issued by companies or governments that could default on their obligations.

Liquidity Risk

Certain investments may be illiquid and difficult to sell quickly without incurring significant losses.

Past Performance

Past performance is not indicative of future results. The fund's performance may vary significantly over time.

Please review this information carefully and consider your financial situation and risk tolerance before making further investment decisions.

If you have any questions regarding the risks associated with your investment, please do not hesitate to contact us.

Sincerely,

[Your Firm's Name]

[Your Firm's Contact Information]