



Payment for Order Flow Disclosure

Pursuant to federal securities regulations, JHS Capital Advisors (JHS) is required to disclose at the time a customer account is opened, and annually thereafter, its payment for order flow practices. JHS routes customer orders to national securities exchanges, alternative trading systems, which may include electronic communication networks, and other market centers. In exchange for routing orders to certain alternative trading systems, JHS may receive monetary rebates per executed share for equity orders that add liquidity. The rebates are credited against the fees charged by the ECNs. The rebates are considered payment for order flow even though it may not necessarily offset our aggregate payments for removing liquidity.