



CUSTOMER APPLICATION AND AGREEMENTS

May 2013

Office Code	Account No

INSTRUCTIONS

Instructions on Opening an Account with Straits Financial LLC

1. Read and sign the Risk Disclosure Statement for Futures and Options.
2. Read and sign the required documentation in SECTION 1. Provide all required supporting documentation by account type.
3. Where required, read and sign one or more documents from SECTION 2.
4. Read and sign the applicable tax form from SECTION 3.
5. Save and retain your copy of the Risk Disclosure Acknowledgment, Privacy Policy, and Disclosure of Futures Commission Merchant Material Conflicts of Interest. These may be found in SECTION 4

All questions on completing the documents should be directed to your Straits Financial LLC Account Executive and/or to Straits New Accounts.

READ AND SIGN

Risk Disclosure Statement for Futures and Options

page 1-2

SECTION 1

Complete All Forms

Account Application - Individuals, Joint with or without survivorship, Sole Proprietorship	page 3-4
Account Application - General Partnership, Limited Partnership, Personal Trust, IRA, Keogh Plan, Pension or Profit Sharing Trust or Plan	page 5-6
Customer Agreement	page 7-11
Electronic Trading and Order Routing System Disclosure Statement	page 12
Futures Trade Consent	page 12

Required Supporting Documents by Account Type

1. General Partnerships may supply their own agreements or sign the Straits Financial LLC document. All other Applicant types (Limited Partnerships, Personal Trusts, IRA or Keogh Plans, and Pension or Profit Sharing Trusts or Plans) must supply their own agreements along with all Straits account agreements.
2. Most recent audited financial statements.
3. In accordance with U.S. Federal and industry rules and regulations, when opening an account with Straits Financial LLC all authorized traders and non-US Applicant signers must provide one of the following forms of identification:
A copy of your Passport, Driver's License or Government issued Identification Card. If the identification card does not provide an address, then please provide a copy of a recent utility bill or top portion of a financial or credit card statement to confirm your address.

SECTION 2

Complete If Applicable Or Required By Straits Financial LLC

Partnership Authorization	page 13
Account Transfer Request Form	page 14
Related Account Authorization	page 14
Personal Guaranty	page 15
Hedge Agreement	page 16
Introducing Broker Authorization	page 16
Managed Account Authorization / Power of Attorney (Section A) / Authorization to Remit Funds (Section B)	page 17
Managed Account Controller Statement (Section C) / Customer Acknowledgement (Section D)	page 18
Notice to Foreign Brokers and Foreign Traders (All non-US applicants must sign)	page 19

SECTION 3

Internal Revenue Service Certifications

For U.S. Applicants:

- IRS Form W-9: Each U.S. applicant must complete the IRS Form W-9 Certification.

page 21

For non-U.S. Applicants: sign one of the following

- IRS Form W-8BEN

page 20

See www.irs.gov for details and instructions on filling out the following forms if they apply to you.

- IRS Form W-8ECI: Certificate of Foreign Person's claim that income is effectively connected with the conduct of trade/business in the U.S.
- IRS Form W-8EXP: Certificate of Foreign Government or other Foreign Organization for U.S. Tax Withholding
- IRS Form W-8IMY: Certificate of Foreign Intermediary, Foreign Flow-Through Entity, or certain U.S. Branches for U.S. Tax Withholding

SECTION 4

Keep And Retain

Risk Disclosure Statement for Futures and Options	page 25-26
Straits Financial LLC Privacy Policy	page 27
Disclosure of Futures Commission Merchant Material Conflicts of Interest	page 28

FUNDING YOUR ACCOUNT

Checks: Make all checks payable to Straits Financial LLC.

Wires: Contact your Account Executive or Straits Treasury at
+1 312.981.8701 or info@straitfinancial.com
for current wiring instructions

Account Transfer: If you are transferring your account from another firm to Straits Financial LLC, please read and sign the Account Transfer Request Form on page 14.

Straits Financial LLC does not accept Money Orders or Third-party Checks or Wires.

All funds deposited into your Straits Financial LLC account must be from the account owner listed on the account documents.

Once you have completed the account forms, you may return the entire booklet to:

**Straits Financial LLC
One Financial Place, Suite 3990
Chicago, IL 60605, USA**

Or

Straits Financial LLC can also accept a scanned or printed copy of the application via:

**email at accounts@straitfinancial.com or
fax at +1 312.461.1003**

RISK DISCLOSURE STATEMENT FOR FUTURES AND OPTIONS

THIS BRIEF STATEMENT DOES NOT DISCLOSE ALL OF THE RISKS AND OTHER SIGNIFICANT ASPECTS OF TRADING FUTURES AND OPTIONS. IN LIGHT OF THE RISKS, YOU SHOULD UNDERTAKE SUCH TRANSACTIONS ONLY IF YOU UNDERSTAND THE NATURE OF THE CONTRACTS (AND CONTRACTUAL RELATIONSHIPS) INTO WHICH YOU ARE ENTERING AND THE EXTENT OF YOUR EXPOSURE TO RISK. TRADING IN FUTURES AND OPTIONS IS NOT SUITABLE FOR MANY MEMBERS OF THE PUBLIC. YOU SHOULD CAREFULLY CONSIDER WHETHER TRADING IS APPROPRIATE FOR YOU IN LIGHT OF YOUR EXPERIENCE, OBJECTIVES, FINANCIAL RESOURCES AND OTHER RELEVANT CIRCUMSTANCES.

FUTURES

1. EFFECT OF "LEVERAGE" OR "GEARING"

TRANSACTIONS IN FUTURES CARRY A HIGH DEGREE OF RISK. THE AMOUNT OF INITIAL MARGIN IS SMALL RELATIVE TO THE VALUE OF THE FUTURES CONTRACT SO THAT TRANSACTIONS ARE "LEVERAGED" OR "GEARED". A RELATIVELY SMALL MARKET MOVEMENT WILL HAVE A PROPORTIONATELY LARGER IMPACT ON THE FUNDS YOU HAVE DEPOSITED OR WILL HAVE TO DEPOSIT: THIS MAY WORK AGAINST YOU AS WELL AS FOR YOU. YOU MAY SUSTAIN A TOTAL LOSS OF THE INITIAL MARGIN FUNDS AND ANY ADDITIONAL FUNDS DEPOSITED WITH THE FIRM TO MAINTAIN YOUR POSITION. IF THE MARKET MOVES AGAINST YOUR POSITION OR MARGIN LEVELS ARE INCREASED, YOU MAY BE CALLED UPON TO PAY SUBSTANTIAL ADDITIONAL FUNDS ON SHORT NOTICE TO MAINTAIN YOUR POSITION. IF YOU FAIL TO COMPLY WITH A REQUEST FOR ADDITIONAL FUNDS WITHIN THE TIME PRESCRIBED, YOUR POSITION MAY BE LIQUIDATED AT A LOSS AND YOU WILL BE LIABLE FOR ANY RESULTING DEFICIT.

2. RISK-REDUCING ORDERS OR STRATEGIES

THE PLACING OF CERTAIN ORDERS (E.G. "STOP LOSS" ORDERS, WHERE PERMITTED UNDER LOCAL LAW, OR "STOP-LIMIT" ORDERS) WHICH ARE INTENDED TO LIMIT LOSSES TO CERTAIN AMOUNTS MAY NOT BE EFFECTIVE BECAUSE MARKET CONDITIONS MAY MAKE IT IMPOSSIBLE TO EXECUTE SUCH ORDERS. STRATEGIES USING COMBINATIONS OF POSITIONS, SUCH AS "SPREAD" AND "STRADDLE" POSITIONS MAY BE AS RISKY AS TAKING SIMPLE "LONG" OR "SHORT" POSITIONS.

OPTIONS

3. VARIABLE DEGREE OF RISK

TRANSACTIONS IN OPTIONS CARRY A HIGH DEGREE OF RISK. PURCHASERS AND SELLERS OF OPTIONS SHOULD FAMILIARIZE THEMSELVES WITH THE TYPE OF OPTION (I.E. PUT OR CALL) WHICH THEY CONTEMPLATE TRADING AND THE ASSOCIATED RISKS. YOU SHOULD CALCULATE THE EXTENT TO WHICH THE VALUE OF THE OPTIONS MUST INCREASE FOR YOUR POSITION TO BECOME PROFITABLE, TAKING INTO ACCOUNT THE PREMIUM AND ALL TRANSACTION COSTS.

THE PURCHASER OF OPTIONS MAY OFFSET OR EXERCISE THE OPTIONS OR ALLOW THE OPTIONS TO EXPIRE. THE EXERCISE OF AN OPTION RESULTS EITHER IN A CASH SETTLEMENT OR IN THE PURCHASER ACQUIRING OR DELIVERING THE UNDERLYING INTEREST. IF THE OPTION IS ON A FUTURE, THE PURCHASER WILL ACQUIRE A FUTURES POSITION WITH ASSOCIATED LIABILITIES FOR MARGIN (SEE THE SECTION ON FUTURES ABOVE). IF THE PURCHASED OPTIONS EXPIRE WORTHLESS, YOU WILL SUFFER A TOTAL LOSS OF YOUR INVESTMENT WHICH WILL CONSIST OF THE OPTION PREMIUM PLUS TRANSACTION COSTS. IF YOU ARE CONTEMPLATING PURCHASING DEEP-OUT-OF-THE-MONEY OPTIONS, YOU SHOULD BE AWARE THAT THE CHANCE OF SUCH OPTIONS BECOMING PROFITABLE IS ORDINARILY REMOTE.

SELLING ("WRITING" OR "GRANTING") AN OPTION GENERALLY ENTAILS CONSIDERABLY GREATER RISK THAN PURCHASING OPTIONS. ALTHOUGH THE PREMIUM RECEIVED BY THE SELLER IS FIXED, THE SELLER MAY SUSTAIN A LOSS WELL IN EXCESS OF THAT AMOUNT. THE SELLER WILL BE LIABLE FOR ADDITIONAL MARGIN TO MAINTAIN THE POSITION IF THE MARKET MOVES UNFAVORABLY. THE SELLER WILL ALSO BE EXPOSED TO THE RISK OF THE PURCHASER EXERCISING THE OPTION AND THE SELLER WILL BE OBLIGATED TO EITHER SETTLE THE OPTION IN CASH OR TO ACQUIRE OR DELIVER THE UNDERLYING INTEREST. IF THE OPTION IS ON A FUTURE, THE SELLER WILL ACQUIRE A POSITION IN A FUTURE WITH ASSOCIATED LIABILITIES FOR MARGIN (SEE THE SECTION ON FUTURES ABOVE). IF THE OPTION IS "COVERED" BY THE SELLER HOLDING A CORRESPONDING POSITION IN THE UNDERLYING INTEREST OR A FUTURE OR ANOTHER OPTION, THE RISK MAY BE REDUCED. IF THE OPTION IS NOT COVERED, THE RISK OF LOSS CAN BE UNLIMITED.

CERTAIN EXCHANGES IN SOME JURISDICTIONS PERMIT DEFERRED PAYMENT OF THE OPTION PREMIUM, EXPOSING THE PURCHASER TO LIABILITY FOR MARGIN PAYMENTS NOT EXCEEDING THE AMOUNT OF THE PREMIUM. THE PURCHASER IS STILL SUBJECT TO THE RISK OF LOSING THE PREMIUM AND TRANSACTION COSTS. WHEN THE OPTION IS EXERCISED OR EXPIRES, THE PURCHASER IS RESPONSIBLE FOR ANY UNPAID PREMIUM OUTSTANDING AT THAT TIME.

ADDITIONAL RISKS COMMON TO FUTURES AND OPTIONS

4. TERMS AND CONDITIONS OF CONTRACTS

YOU SHOULD ASK THE FIRM WITH WHICH YOU DEAL ABOUT THE TERMS AND CONDITIONS OF THE SPECIFIC FUTURES OR OPTIONS WHICH YOU ARE TRADING AND ASSOCIATED OBLIGATIONS (I.E., THE CIRCUMSTANCES UNDER WHICH YOU MAY BECOME OBLIGATED TO MAKE OR TAKE DELIVERY OF THE UNDERLYING INTEREST OF A FUTURES CONTRACT AND, IN RESPECT TO OPTIONS, EXPIRATION DATES AND RESTRICTIONS ON THE TIME FOR EXERCISE). UNDER CERTAIN CIRCUMSTANCES THE SPECIFICATIONS OF OUTSTANDING CONTRACTS (INCLUDING THE EXERCISE PRICE OF AN OPTION) MAY BE MODIFIED BY THE EXCHANGE OR CLEARING HOUSE TO REFLECT CHANGES IN THE UNDERLYING INTEREST.

5. SUSPENSION OR RESTRICTION OF TRADING AND PRICING RELATIONSHIPS

MARKET CONDITIONS (E.G. ILLIQUIDITY) AND/OR THE OPERATION OF THE RULES OF CERTAIN MARKETS (E.G. THE SUSPENSION OF TRADING IN ANY CONTRACT OR CONTRACT MONTH BECAUSE OF PRICE LIMITS OR "CIRCUIT BREAKERS") MAY INCREASE THE RISK OF LOSS BY MAKING IT DIFFICULT OR IMPOSSIBLE TO EFFECT TRANSACTIONS OR LIQUIDATE/OFFSET POSITIONS. IF YOU HAVE SOLD OPTIONS, THIS MAY INCREASE THE RISK OF LOSS.

FURTHER, NORMAL PRICING RELATIONSHIPS BETWEEN THE UNDERLYING INTEREST AND THE FUTURE, AND THE UNDERLYING INTEREST AND THE OPTION MAY NOT EXIST. THIS CAN OCCUR WHEN, FOR EXAMPLE, THE FUTURES CONTRACT UNDERLYING THE OPTION IS SUBJECT TO PRICE LIMITS WHILE THE OPTION IS NOT.

THE ABSENCE OF AN UNDERLYING REFERENCE PRICE MAY MAKE IT DIFFICULT TO JUDGE "FAIR" VALUE.

6. DEPOSITED CASH AND PROPERTY

YOU SHOULD FAMILIARIZE YOURSELF WITH THE PROTECTIONS ACCORDED MONEY OR OTHER PROPERTY YOU DEPOSIT FOR DOMESTIC AND FOREIGN TRANSACTIONS, PARTICULARLY IN THE EVENT OF A FIRM INSOLVENCY OR BANKRUPTCY. THE EXTENT TO WHICH YOU MAY RECOVER YOUR MONEY OR PROPERTY MAY BE GOVERNED BY SPECIFIC LEGISLATION OR LOCAL RULES. IN SOME JURISDICTIONS, PROPERTY WHICH HAD BEEN SPECIFICALLY IDENTIFIABLE AS YOUR OWN WILL BE PRO-RATED IN THE SAME MANNER AS CASH FOR PURPOSES OF DISTRIBUTION IN THE EVENT OF A SHORTFALL.

7. COMMISSION AND OTHER CHARGES

BEFORE YOU BEGIN TO TRADE, YOU SHOULD OBTAIN A CLEAR EXPLANATION OF ALL COMMISSION, FEES AND OTHER CHARGES FOR WHICH YOU WILL BE LIABLE. THESE CHARGES WILL AFFECT YOUR NET PROFIT (IF ANY) OR INCREASE YOUR LOSS.

8. TRANSACTION IN OTHER JURISDICTIONS

TRANSACTIONS ON MARKETS IN OTHER JURISDICTIONS, INCLUDING MARKETS FORMALLY LINKED TO A DOMESTIC MARKET, MAY EXPOSE YOU TO ADDITIONAL RISK. SUCH MARKETS MAY BE SUBJECT TO REGULATIONS WHICH MAY OFFER DIFFERENT OR DIMINISHED INVESTOR PROTECTION. BEFORE YOU TRADE YOU SHOULD INQUIRE ABOUT ANY RULES RELEVANT TO YOUR PARTICULAR TRANSACTIONS. YOUR LOCAL REGULATORY AUTHORITY WILL BE UNABLE TO COMPEL THE ENFORCEMENT OF THE RULES OF REGULATORY AUTHORITIES OR MARKETS IN OTHER JURISDICTIONS WHERE YOUR TRANSACTIONS HAVE BEEN EFFECTED. YOU SHOULD ASK THE FIRM WITH WHICH YOU DEAL FOR DETAILS ABOUT THE TYPES OF REDRESS AVAILABLE IN BOTH YOUR HOME JURISDICTION AND OTHER RELEVANT JURISDICTIONS BEFORE YOU START TO TRADE.

9. CURRENCY RISKS

THE PROFIT OR LOSS IN TRANSACTIONS IN FOREIGN CURRENCY DENOMINATED CONTRACTS (WHETHER THEY ARE TRADED IN YOUR OWN OR ANOTHER JURISDICTION) WILL BE AFFECTED BY

FLUCTUATIONS IN CURRENCY RATES WHERE THERE IS A NEED TO CONVERT FROM THE CURRENCY DENOMINATION OF THE CONTRACT TO ANOTHER CURRENCY.

10. TRADING FACILITIES

MOST OPEN-OUTCRY AND ELECTRONIC TRADING FACILITIES ARE SUPPORTED BY COMPUTER-BASED COMPONENT SYSTEMS FOR THE ORDER ROUTING, EXECUTION, MATCHING, REGISTRATION OR CLEARING OF TRADES. AS WITH ALL FACILITIES AND SYSTEMS, THEY ARE VULNERABLE TO TEMPORARY DISRUPTION OR FAILURE. YOUR ABILITY TO RECOVER CERTAIN LOSSES MAY BE SUBJECT TO LIMITS ON LIABILITY IMPOSED BY THE SYSTEM PROVIDER, THE MARKET, THE CLEARINGHOUSE AND/OR MEMBER FIRMS. SUCH LIMITS MAY VARY: YOU SHOULD ASK THE FIRM WITH WHICH YOU DEAL FOR DETAILS IN THIS RESPECT.

11. ELECTRONIC TRADING

TRADING ON AN ELECTRONIC TRADING SYSTEM MAY DIFFER NOT ONLY FROM TRADING IN AN OPEN-OUTCRY MARKET BUT ALSO FROM TRADING ON OTHER ELECTRONIC TRADING SYSTEMS. IF YOU UNDERTAKE TRANSACTIONS ON AN ELECTRONIC TRADING SYSTEM, YOU WILL BE EXPOSED TO RISKS ASSOCIATED WITH THE SYSTEM INCLUDING THE FAILURE OF HARDWARE AND SOFTWARE. THE RESULT OF ANY SYSTEM FAILURE MAY BE THAT YOUR ORDER IS EITHER NOT EXECUTED ACCORDING TO YOUR INSTRUCTIONS OR IS NOT EXECUTED AT ALL.

12. OFF-EXCHANGE TRANSACTIONS

IN SOME JURISDICTIONS, AND ONLY THEN IN RESTRICTED CIRCUMSTANCES, FIRMS ARE PERMITTED TO EFFECT OFF-EXCHANGE TRANSACTIONS. THE FIRM WITH WHICH YOU DEAL MAY BE ACTING AS YOUR COUNTERPARTY TO THE TRANSACTION. IT MAY BE DIFFICULT OR IMPOSSIBLE TO LIQUIDATE AN EXISTING POSITION, TO ASSESS THE VALUE, TO DETERMINE A FIRM PRICE OR TO ASSESS THE EXPOSURE TO RISK. FOR THESE REASONS, THESE TRANSACTIONS MAY INVOLVE INCREASED RISKS. OFF-EXCHANGE TRANSACTIONS MAY BE LESS REGULATED OR SUBJECT TO A SEPARATE REGULATORY REGIME. BEFORE YOU UNDERTAKE SUCH TRANSACTIONS, YOU SHOULD FAMILIARIZE YOURSELF WITH APPLICABLE RULES AND ATTENDANT RISKS.

I HEREBY ACKNOWLEDGE THAT I HAVE RECEIVED AND UNDERSTOOD THIS RISK DISCLOSURE STATEMENT.

ALL ACCOUNT HOLDERS MUST SIGN.

Signature 1

X

Print Name

Title (if applicable)

Date

Signature 2

X

Print Name

Title (if applicable)

Date

INDIVIDUAL, JOINT, OR SOLE PROPRIETORSHIP

Account Rep

Office Code

Sales Code

All fields must be completed. Please indicate N.A if it is not applicable.

Customer Name

Sole Proprietorship Name

Joint Owner

Account Designation

☐

Hedge

☐

Speculative

If Joint

☐

Tenants in Common

☐

Right of Survivorship

☐

Discretionary under Power of Attorney

CUSTOMER

Address

City

State

Zip

Country

Date of Birth

SSN / Tax ID #

Country of Citizenship

Marital Status

Number of Dependents

Home Telephone #

Cell Phone #

☐ Single

Fax #

Email

Occupation

☐ Married☐ Other

Employer

Nature of Business

Work Address

City

State

Zip

Country

Individual Owner / Sole Proprietorship Financial Information

Annual Income

Liquid Assets

Net Worth

References

Bank Name

Contact Person

Telephone #

Address

Trading Experience (check all that apply)

Derivatives, including Futures and Options on Futures

☐

Years Traded

At Which Firm(s)

Active

☐

Foreign Exchange or Over-the-Counter Products

☐☐

Securities, Stock Options or Fixed Income Securities

☐☐

JOINT OWNER

Address

City

State

Zip

Country

Date of Birth

Tax ID #

Country of Citizenship

Marital Status

Number of Dependents

Home Telephone #

Cell Phone #

☐ Single

Fax #

Email

Occupation

☐ Married☐ Other

Employer

Nature of Business

Work Address

City

State

Zip

Country

Joint Owner Financial Information

Annual Income

Liquid Assets

Net Worth

References

Bank Name

Contact Person

Telephone #

Address

Trading Experience (check all that apply)

Derivatives, including Futures and Options on Futures

☐

Years Traded

At Which Firm(s)

Active

☐

Foreign Exchange or Over-the-Counter Products

☐☐

Securities, Stock Options or Fixed Income Securities

☐☐**ADDITIONAL INFORMATION**

» Does any other person or entity have any financial interest in this account?

☐

Yes

☐

No

If Yes, please specify:

» Does Applicant(s) control the trading in any other Straits Financial account?

☐

Yes

☐

No

If Yes, please list Names & Account Numbers:

» Is Applicant(s) regulated by any Financial, Government or other Regulators?

☐

Yes

☐

No

If Yes, please specify:

» Is Applicant(s) presently a Member of any Exchange?

☐

Yes

☐

No

If Yes, list Exchanges and Membership type(s):

» Will account be Traded or Managed by anyone else under Power of Attorney?

☐

Yes

☐

No

If Yes, Please list Power of Attorney and complete enclosed POA documents:

» Does Applicant(s) have or ever had any litigation, arbitration, disputed accounts, unpaid debt balances or unresolved matters with any futures or securities brokers or foreign currency dealers?

☐

Yes

☐

No

If Yes, please provide details in a separate attachment.

MODE OF DELIVERY FOR TRADE AND MONTHLY STATEMENTS

Unless you specifically choose hard copy mailed statements, all Trade and Monthly Statements and any correspondence from Straits will be sent to you via the e-mail address listed on this application. **You may revoke your consent to receive statements electronically at any time.** A processing charge will apply to hard copy mailings.

Please check one:

☐

Electronic

☐

Hard Copy

Send Duplicate Statements to:

Name

Relationship to Applicant(s)

Email

Address

City

State

Zip

Country

PLEASE READ AND SIGN BELOW**ALL ACCOUNT HOLDERS MUST SIGN.**

THE UNDERSIGNED APPLICANT(S) CONFIRMS TO STRAITS FINANCIAL LLC THAT THE FOREGOING INFORMATION CONTAINED IN THIS APPLICATION FORM AND ANY INFORMATION SEPARATELY PROVIDED HERewith IS TRUE AND CORRECT. THE APPLICANT(S) AGREES TO NOTIFY STRAITS FINANCIAL LLC IN THE EVENT THAT THE INFORMATION CONTAINED IN THIS APPLICATION FORM OR SEPARATELY PROVIDED HERewith CHANGES.

Signature 1

Print Name

Title (if applicable)

Date

Signature 2

Print Name

Title (if applicable)

Date

GENERAL OR LIMITED PARTNERSHIPS, PERSONAL TRUSTS, IRA, KEOGH PLAN, PENSION OR PROFIT SHARING TRUSTS OR PLANS

All fields must be completed. Please indicate N.A if it is not applicable.

Account Rep

Office Code

Sales Code

Account Type (check one)

☐

General Partnership

☐

Limited Partnership

☐

IRA or Keogh Plan

☐

Personal Trust

☐

Pension Trust/Plan

☐

Profit Sharing Trust

Account Designation (check all that apply)

☐

Hedge

☐

Speculation

☐

Discretionary under Power of Attorney

Customer Name

Nature of Business

Tax ID #

Principal Office Address

Street

City

State

Zip

Country

Telephone #

Fax #

E-mail

Website

Mailing Address if different from Principal Office

Street

City

State

Zip

Country

Telephone #

Fax #

E-mail

Website

Financial Information (If applicable, please also submit current audited financials)

Please note, financial information provided below should be that of the entity, trust, or IRA, not the underlying individual(s).

Annual Income

Liquid Assets

Net Worth

References

Bank Name

Contact Person

Telephone #

Address

Trading Experience (check all that apply)

Derivatives, including Futures and Options on Futures

☐

Years Traded

At Which Firm(s)

Foreign Exchange or Over-the-Counter Products

☐

Securities, Stock Options or Fixed Income Securities

☐

Name(s) of each General Partner, Trustee, or other Authorized Designee authorized to act on behalf of Applicant:

1. Name

Title

2. Name

Title

3. Name

Title

ADDITIONAL INFORMATION

» Does any other person (other than the listed partners, if applicable) have any financial interest in this account? ☐ Yes ☐ No
 If Yes, please specify: _____

» Does Applicant(s) control the trading in any other Straits Financial account? ☐ Yes ☐ No
 If Yes, please list Names & Account Numbers: _____

» Is Applicant(s) regulated by any Financial, Government or other Regulators? ☐ Yes ☐ No
 If Yes, please specify: _____

» Is Applicant(s) presently a Member of any Exchange? ☐ Yes ☐ No
 If Yes, list Exchanges and Membership type(s): _____

» Will account be Traded or Managed by anyone else under Power of Attorney? ☐ Yes ☐ No
 If Yes, Please list Power of Attorney and complete enclosed POA documents: _____

» Does Applicant(s) have or ever had any litigation, arbitration, disputed accounts, unpaid debt balances or unresolved matters with any futures or securities brokers or foreign currency dealers? ☐ Yes ☐ No
 If Yes, please provide details in a separate attachment.

MODE OF DELIVERY FOR TRADE AND MONTHLY STATEMENTS

Unless you specifically choose hard copy mailed statements, all Trade and Monthly Statements will be sent to you via electronic mail to the e-mail address you have listed on this application. **You may revoke your consent to receive statements electronically at any time.** A processing charge will apply to hard copy mailings.

Please check one: ☐ Electronic ☐ Hard Copy

Send Duplicate Statements to: Name _____ Relationship to Applicant(s) _____ Email _____


Address _____ City _____

State _____ Zip _____ Country _____

PLEASE READ AND SIGN BELOW**ALL ACCOUNT HOLDERS MUST SIGN.**

THE UNDERSIGNED APPLICANT(S) CONFIRMS TO STRAITS FINANCIAL LLC THAT THE FOREGOING INFORMATION CONTAINED IN THIS APPLICATION FORM AND ANY INFORMATION SEPARATELY PROVIDED HERewith IS TRUE AND CORRECT. THE APPLICANT(S) AGREES TO NOTIFY STRAITS FINANCIAL LLC IN THE EVENT THAT THE INFORMATION CONTAINED IN THIS APPLICATION FORM OR SEPARATELY PROVIDED HERewith CHANGES.


Signature 1



Print Name _____

Title (if applicable) _____ Date _____

Signature 2



Print Name _____

Title (if applicable) _____ Date _____

CUSTOMER AGREEMENTS

In consideration of Straits Financial LLC ("Straits") acting as broker for the Undersigned and accepting account(s) for the purchase and sale of commodity futures contracts, commodity option contracts, cash commodities and all other transactions related thereto (hereinafter "Commodity Interests"), the Undersigned agrees as follows:

1. Relationship.

Customer authorizes Straits to purchase and sell Commodity Interests for Customer's account in accordance with Customer's oral, written or electronic instructions as given to Straits by Customer's Introducing Broker ("IB") or Associated Person ("AP") or Floor Broker. Customer authorizes Straits, for the accounts of Customer, to make such advances and expend such monies and, whenever possible to borrow and deliver such monies or securities or properties as may be required with respect to such transactions. All orders to buy or sell Commodity Interests must be complete and contain the following information: (a) Whether such order is a buy or sell order; (b) Customer's Identity and account number; (c) Commodity Interest; (d) Quantity; (e) Price, if applicable; (f) Contract delivery month; (g) Any special instructions.

2. Risk.

Customer acknowledges that Commodity Interests trading is a highly speculative activity involving highly leveraged and rapidly fluctuating markets. Despite such risks, Customer is willing and able to assume the financial risks and other hazards of Commodity Interests trading and agrees that Customer will in no manner hold Straits responsible for losses incurred by following IB's or Straits' trading recommendations or suggestions and expressly hereby waives any claims therefore. Customer has read and understands the Risk Disclosure Statement.

3. U.S./Foreign Account Designation.

Customer will maintain two accounts (2) on the books of Straits. One designated "Regulated" where all transactions designated as regulated by the Commodity Futures Trading Commission ("CFTC") will be carried and the other designated "Non-Regulated" where all other transactions will be carried. Straits is hereby authorized to transfer funds as it deems necessary between these accounts.

4. Indemnification.

Customer agrees to pay all debit balances and interest on debit balances at the rate of Prime Interest Rate + 2.00% for the entire period the debit shall exist. Customer further agrees to indemnify and hold Straits harmless against and from any and all deficits, losses, costs and damages (including costs and attorney's fees incurred in collecting such) sustained by Straits resulting, directly or indirectly, from any action or omission by Customer with respect to the account(s), including but not limited to, any debit balances which may occur in Customer's account, taxes that Straits may be required to pay on any Commodity Interest or other property held in the accounts of the Customer or fine or penalty that Straits may be required to pay because Customer caused Straits to violate any statute, regulation or rule of any exchange or regulatory body.

5. Damages For Collection.

In the event Customer institutes any action, proceeding or claim of any nature whatsoever against Straits, and Straits is successful, either totally or partially, in defending such action, proceeding or claim, Customer shall reimburse Straits, upon demand, for all costs and expenses (including reasonable attorneys fees) incurred by Straits in defending such action, proceeding or claim. It is further agreed that Customer shall reimburse Straits on demand for any and all costs or expenses incurred by Straits in collecting any amounts due from Customer to Straits hereunder.

6. Interest.

In accordance with CFTC Regulation 1.29, Straits may receive and retain as its own any increment or interest resulting from the proper investment of the funds held in the Customer's account.

7. Commissions & Fees.

Customer agrees to pay to Straits any fees and/or commission charges in effect from time to time and other costs to Straits occasioned by carrying the account of Customer. Customer agrees that Straits may debit Customer's account for customary brokerage and commission charges and for charges for any other services rendered by Straits, including all payments made on behalf of Customer, which may vary from time to time, without notice to Customer. If Customer's account is introduced to Straits by an IB, Customer understands that IB may charge Customer a transaction fee in addition to commissions and fees for servicing Customer's account. Customer agrees to pay any such additional fees or commissions including those charged for taking and/or making deliveries, interest, fees levied by the regulatory authorities and commissions and fees charged for the transfer of the Customer's account to another firm.

8. Margins.

Customer shall deposit with Straits sufficient funds to meet the applicable initial and maintenance margin requirements. Straits may reject any order if Customer does not have sufficient margin on deposit and may delay the processing of any order while determining the correct margin status of Customer's account. Customer shall, without notice or demand, maintain adequate margins at all times so as to continuously meet the margin requirements established by Straits. Straits may establish margin requirements and from time to time change such margin requirements in its sole and absolute discretion and said requirements may exceed the margin requirements set by any commodity exchange or other regulatory authority. Customer agrees, when requested by Straits, to immediately wire transfer funds to adequately maintain margins and to furnish Straits with the names of bank officers for immediate confirmation of such transfers. Choosing not to demand wire transfer of funds or the acceptance of funds by mail shall not constitute a waiver of the right of Straits to demand wire transfer of funds at any time. If at any time Customer's account does not contain the amount of margin required, Straits may, in its sole and absolute discretion, without notice or demand to Customer, close out Customer's open position(s) in whole or in part or take any other action it deems necessary to satisfy such margin requirements. Failure of Straits to close out open position(s) in whole or in part in such circumstances shall not constitute a waiver of its rights to do so at any time thereafter, nor shall Straits be subject to any liability to Customer for its acts or its failure to do so.

9. Security Interest.

Customer grants Straits a security interest in all monies, securities, negotiable instruments, open positions in Commodity Interests and all receipts or other documents representing underlying commodities, including without limitation warehouse receipts, and all commodities represented by such receipts or other documents or other property now or at any future time held in Customer's account or which may be in Straits' possession for any purpose, including safekeeping, to secure payment of all obligations of Customer to Straits irrespective of the number of accounts Customer may have with Straits. Straits may at any time, in its sole and absolute discretion, liquidate any of the above-mentioned items in order to satisfy any margin or account deficiencies including but not limited to debit balances resulting from transactions executed by Straits for the Customer, interest charges, service charges, expenses incurred by Straits, including court costs and attorney's fees incurred in collecting debit or deficit balances of Customer in any account and may transfer said property or assets to the general ledger account of Straits or pledge, transfer or lend such items, all without liability on the part of Straits to Customer or any third party. Furthermore, Straits is also granted a security interest on all proceeds which now or at any time may come into the Customer's account, and the Customer agrees to execute any and all documents including Uniform Commercial

Code financing statements, deemed necessary or advisable by Straits to evidence or perfect such security interest. Straits shall also have full authority to set off, in addition to other rights set forth in this Agreement, all debts owing to Straits by the Customer against any and all claims which the Customer may have against Straits. Customer agrees that all demands for debts owing Straits shall be met within twenty-four (24) hours following either of (i) Customer's receipt of Straits' oral request for payment or (ii) Straits' delivery to Customer of Straits' written request for payment (except as payment modified with respect to wire and telephone requests for margin funds as herein set forth).

10. Deliveries.

Prior to the first notice day in the case of long positions in futures or forward contracts and prior to the last trading day in the case of short positions in futures or forward contracts, Customer agrees either to give Straits instructions to liquidate or make or take delivery under such futures or forward contracts. Customer understands and acknowledges that additional risks exist when participating in the delivery process. As such, Customer agrees to deposit such additional funds as Straits requires and provide any documents Straits deems necessary including, but not limited to, proof of ability to accept or make delivery. Straits may require Customer to maintain 100% of the underlying cash value of a contract prior to its expiration. Should such margin or documentation not be received, Straits may exercise its right to liquidate such positions in such contracts. Any such liquidation shall be performed at Straits' sole discretion.

If at any time Customer shall be unable to deliver to Straits any security, commodity or other property previously sold by Straits on Customer's behalf, Customer authorizes Straits, in Straits' sole discretion, to borrow or buy and deliver the same, and Customer shall immediately pay and indemnify Straits for any costs, interest, losses and damages (including consequential costs, losses and damages) which Straits may sustain from its inability to borrow or buy any such security, commodity or other property. In the event Straits takes delivery of any security, other property or commodity for Customer's account, Customer agrees to indemnify and hold Straits harmless from and against any loss it may suffer resulting, directly or indirectly, from any decline in value of said security, commodity or other property.

11. Market Information.

Customer acknowledges that (a) any market recommendations or information communicated to Customer does not constitute an offer to sell or the solicitation of an offer to buy any Commodity Interest; (b) any books, pamphlets or other information regarding market conditions or recommendations of the profitability of any particular trade or trades Customer may receive from Straits are deemed by Straits to have been obtained from sources believed to be reliable; and Straits and the IB make no representation, warranty, or guarantee as to, and shall not be responsible for the accuracy or completeness of, any information or trading recommendations furnished to Customer. Customer understands that Straits, its affiliates or representatives, and/or the IB may have a position in and may intend to buy or sell Commodity Interests which are the subject of market recommendations furnished to Customer, and that the market position of Straits or any such affiliate or representative and/or the IB may or may not be consistent with the recommendations furnished to Customer by Straits and/or the IB.

12. Federal/Industry Regulations.

All transactions under this Agreement shall be subject to the applicable constitution, rules, regulations, customs, usages, rulings and interpretations of the exchanges or markets on which such transactions are executed by Straits for Customer's account and, where applicable, to the provisions of the Commodity Exchange Act, as amended, and the rules and regulations promulgated thereunder and to any other applicable government statutes, rules and regulations, and to the rules and regulations of the National Futures Association ("NFA").

13. Exchanges.

Unless otherwise specified, Straits is authorized to execute such orders upon any exchange or other place which may be deemed by Straits, in its sole discretion, to be most desirable.

14. Transfer Of Funds Consent.

Customer authorizes Straits to transfer funds, securities or other property

to, between or among any of Customer's segregated or secured futures account(s) or non-regulated account(s) when, in Straits' judgment, a transfer of any excess funds in such account(s) may be necessary to satisfy margin calls, debit balances or for such other reasons as Straits deems appropriate. Promptly following such transfer, Straits will confirm the transfer in writing to Customer. All such transfers shall be made in compliance with the Commodity Exchange Act and the applicable regulations promulgated thereunder.

15. Account Liquidation.

In the event (a) of Customer's death or, in the case of a joint account, the death of the last survivor thereof; (b) of a decision to dissolve and/or liquidate by a corporate Customer, which decision shall be immediately communicated to Straits; (c) of the filing of a petition of Bankruptcy by or against Customer; (d) of the institution of any similar state, federal or other insolvency proceedings by or against Customer; (e) of the appointment of a receiver for Customer or for any of the assets of Customer; (f) an attachment is levied against Customer's account (or any of them); (g) a notice of levy with respect to Customer's account (or any of them) is served on Straits by any competent taxing authority; (h) Customer fails to timely meet any margin calls; (i) information provided by Customer on Account Application is found to be false; or (j) Straits, for any reason whatsoever, deems itself insecure or if necessary for Straits' protection, then Straits is hereby authorized, in its sole discretion, to sell any or all of the Commodity Interests or other property of Customer which may be in Straits' possession, or which Straits may be carrying for Customer, or to buy in any Commodity Interests or other property of which the account or accounts of Customer may be short, or cancel any outstanding orders, in order to close out the account or accounts of Customer in whole or in part or in order to close out any commitment made on behalf of Customer all without any liability on the part of Straits to Customer, or any third party. Such sale, purchase or cancellation may be made according to Straits' judgment and may be made at its sole discretion, on the exchange or other market where such business is usually transacted, without notice to Customer or the legal representative of Customer, and Straits may purchase the whole or any part thereof free from any right of redemption, and Customer shall remain liable for any deficiency, it being understood that a prior tender, demand or call of any kind from Straits, or prior notice from Straits, of the time or place of such sale or purchase shall not be considered a waiver of Straits' rights to sell or buy any Commodity Interests or other property held by Straits or owned by Customer, at any time as hereinbefore provided or to be deemed to require any such tender, demand, call or notice on any subsequent transaction. Further, Straits may, at its option, cause a whole or partial liquidation of Customer's account or the straddling of existing open positions in the event they cannot be satisfactorily liquidated because the market is up or down the limit.

16. Assignment.

This Agreement is not assignable by Customer, and may not be transferred, sold, or otherwise conveyed to another party. Under certain circumstances, Straits may, subject to National Futures Association (NFA), Commodity Futures Trading Commission (CFTC) or exchange rules, assign the Customer's account(s) to another duly registered FCM.

17. Notice.

All communications, reports, statements, monies, securities, negotiable instruments, and other property shall be mailed or otherwise transmitted to Customer at Customer's account mailing address as shown on the Customer Agreement or to such other address as may have been designated in writing, and all communications so sent, whether by mail, telegraph, messenger or otherwise, shall be deemed received by Customer personally at the time so sent whether actually received or not.

18. IB As Third Party Beneficiary.

Customer hereby agrees that any Introducing Broker utilized by the Customer under the Agreement shall be a third-party beneficiary under the Agreement and that the obligations of Customer under the Agreement as they relate to Straits or IB shall be directly enforceable by IB as against Customer.

19. Events Beyond Control Of Straits.

Straits shall not be responsible for any loss or damage caused directly or indirectly, by any events, actions or omissions beyond the control of

Straits, including without limitation, loss or damage resulting, directly or indirectly, from any delays or inaccuracies in the transmission of orders or other information due to a breakdown in or failure of any transmission or communication facilities.

20. Reports & Notices.

Should inaccuracies or discrepancies appear on Customer's Statements of Account(s), Margin Calls, and Notices, Customer agrees that it is Customer's duty to inform Straits of the problem by telephone or electronic mail immediately upon the earlier of actual receipt of the electronic statement by Customer or within three business days after delivery by mail. Statements, equity runs or other account data sent or transmitted by anyone other than Straits (i.e. IBs, CTAs, etc.) may be inaccurate. Customer agrees to hold harmless Straits for any losses or damages he/she may incur as a result of requesting and/or receiving account information from anyone other than Straits.

21. Online/Electronic Trading.

Customer acknowledges all information received and orders placed through Straits via electronic or online means (hereinafter "System") are at Customer's sole risk. Customer understands that orders which are sent directly to the floor may not stop at Customer's broker or order desk to be reviewed. As a result, errors made in the transmission of the order are the responsibility of Customer. Further, if orders are sent directly to the trading floor (or to an electronic trading system) Customer acknowledges that there may be limits set by commodity on the maximum number of contracts on an order going directly to the floor.

Straits reserves the right to require a margin deposit prior to the execution of any order placed electronically or via online means. If any order which customer enters, places his/her account in an under margined condition, Straits' margin policy applies. Straits will not be responsible for any delay or failure to provide online or electronic service, including the execution of any order, in the event that there is a restriction on your account or you delay or fail to make such a margin deposit.

Customer accepts full responsibility for monitoring its account(s) with Straits. Customer shall notify Straits within one (1) business day of discovering any failure to receive compilations and details of transactions or other communications from Straits. Customer shall provide and confirm notice to Straits by telephone, facsimile or electronically (via e-mail).

Customer further acknowledges that Straits may terminate Customer's access to the System, or any portion thereof; or, place restrictions upon Customer's trading account, for reasons Straits in its sole discretion, may deem necessary, including but not limited to, Customer's account being under margined or in a deficit position; Straits finding that the data contained in Customer's account application is false or no longer valid; Customer's breach of this Agreement; or, the unauthorized use of Customer's account number or other password(s). Customer understands that if there is a restriction on his/her trading account, he/she will not be able to use the system's online/electronic trading function.

Customer agrees to immediately notify Straits of any loss or theft of Customer's account number or password for entry into the System. Customer further agrees to immediately notify Straits of any inaccurate account information in any report Customer receives while accessing online/electronic services.

Customer understands that technical problems or other conditions may delay or prevent Customer from entering or canceling an order on the System, or likewise may delay or prevent Straits from executing or clearing an order on the System. Neither Straits nor its affiliates shall be liable for, and Customer agrees not to hold or seek to hold Straits or its affiliates liable for any technical problems, system failures and malfunctions, communication line failures, equipment or software failures and malfunctions, system access issues, system capacity issues, high Internet traffic demand or other Internet related problems, security breaches, theft and other unauthorized access, and any other similar computer problems and defects, as well as severe weather, earthquakes, floods and strikes or other labor problems in connection with the use or attempted use of the System. Straits does not represent, warrant or guarantee that Customer will be able to access or use the System at times or locations of Customer's

choosing, or that Straits will have adequate capacity for the System as a whole or in any particular geographic location. Straits does not represent, warrant, or guarantee error free service. Straits does not make any warranties or guarantees, express or implied, with respect to the System or its content, including without limitation, warranties of quiet enjoyment, non-infringement, title, merchantability, or fitness for a particular purpose, and merchantability for computer problems and for informational content. Straits does not guarantee that the System will be free from infection, viruses, worms, Trojan horses or other code that manifest contaminating or destructive properties. Neither Straits, nor its affiliates shall be liable to Customer for any loss, cost, damage or other injury, whether in contract or in tort, arising out of or caused in whole or in part by Straits' or Customer's use of, or reliance on, the System or its content, or in otherwise performing its obligations under or in connection with this Agreement. In no event will Straits, or any of its affiliates, be liable to Customer or any third party for any punitive, consequential, incidental, special, indirect (including lost profits and trading losses and damages) or similar damages, even if advised of the possibility of such damage. If some jurisdictions do not allow the exclusion or limitation of liability for certain damages, in such jurisdictions the liability of Straits shall be limited in accordance with this Agreement to the extent permitted by law. Straits reserves the right to suspend service and deny access to the System without prior notice during scheduled or unscheduled system maintenance or upgrading.

Some of the information available on the System will be provided by Straits and some by third party data providers and independent sources ("Information Providers"). Customer acknowledges that the accuracy, completeness, timeliness and correct sequencing of the information concerning Customer's trading and account activity, the quotes, market and trading news, charts, trading analysis and strategies and other information that may be added from time to time (collectively referred to as the "Information"), is not guaranteed by either Straits or the Information Providers. Customer agrees that in no event shall Straits, any of its affiliates, or the Information Providers have any liability for the accuracy, completeness, timeliness or correct sequencing of the Information, or for any decision made or taken by User in reliance upon the Information or the System, or for any interruption of any information provided by the System, or for any aspect of the System. Customer further understands and agrees that neither Straits nor the Information Providers have any liability for any representation, warranty or condition, express or implied with respect to any services offered to Customer, the data and information provided thereby to the Customer or for any lost revenues, lost profits, loss of business or any incidental, indirect, consequential, special or punitive damages relating to Customer's use of the system. In addition, some of the information may be supplied by exchanges through Information Providers, and this material is for informational purposes only. The exchanges do not represent that the Information selected for display is comprehensive, complete, certified or accurate; do not intend to, and do not, in any country, directly or indirectly, solicit business or offer any contract to any person through the medium of this Information; or accept any responsibility or liability for enabling Customer to link to another site on the World Wide Web, for the contents of any other site, or for any consequence which results from acting upon the contents of another site.

22. Use Of Trading Desk Acknowledgment.

Due to the fact that some electronic trading systems only accept orders that specify a limit price or do not accept contingent orders, the possibility of electronic trading system failures or unavailability, and Exchange actions beyond Straits' control, all orders placed with any Straits trading desk will be accepted only on a "not held basis," meaning that Straits will not be responsible for failure to enter, execute, or cancel an order absent fraud or willful misconduct. Although Straits will use commercially reasonable efforts to facilitate order execution, Straits cannot be held responsible, nor assume any liability, for failure to enter, execute, or cancel any order. This policy will in no way preclude Straits' good faith efforts to facilitate order execution.

23. Electronic Signatures.

Straits may, at its sole discretion, accept electronic signatures. As such, any signatures documents signed and transmitted by facsimile or electronic mail (e-mail or other electronic means) may be accepted as original documents. The signature of any person or entity thereon, is considered as an original signature, and will have the same binding effect as an original signature.

Customer may not raise use of an electronic signature as a defense to the enforcement of this Agreement.

24. Amendments.

This Agreement may not be altered, amended or modified, unless done in writing and signed by an authorized officer of Straits.

25. Trading Representations.

The Customer understands that on certain trading days, trading in certain commodities, commodity options, leverage contracts and underlying commodities or futures contracts may cease or expire and that, with respect to commodity options and underlying commodities or futures contracts traded outside the United States, trading days and hours may not coincide with domestic trading days or hours and that these may result in financial disadvantage to Customer. The Customer hereby agrees to hold Straits, Straits' officers, partners, and agents including the IB harmless against such loss.

26. Further Representations.

The Customer represents, warrants and agrees that: (a) All of the information contained on the Customer Agreement is true, correct and complete as of the date hereof and since Straits is relying thereon undersigned will promptly notify Straits of any changes herein; (b) Trading in Commodity Interests is within the power of the Customer and such activity will not contravene the provisions of any statutes, rules or regulations, judgments, orders or decrees or agreements to which the Customer is bound or subject; (c) If Customer is a corporation, it is duly organized and in good standing under the laws of the state of its incorporation and every state in which it does business; (d) The actions of the authorized person designated on the Customer Agreement to act for the Customer has been authorized by all necessary or appropriate corporate action if applicable, such person has full authority to execute this Customer Agreement and all related documents on behalf of the Customer and to act for Customer in all matters regarding Customer's account(s) and Straits may at all times rely on the fact of such authority without any duty to investigate into either the authenticity or extent thereof; (e) If applicable, Customer will confirm the matters contained in paragraph 25(d) by supplying Straits, within a reasonable time, prior to the commencement of trading, with an executed copy of resolutions of the Board of Directors of Customer in a form prescribed by Straits; (f) If Customer is a partnership, the partnership has express authority to speculate in Commodity Interests; and (g) Customer has never been suspended or barred from trading by the CFTC or any predecessor agency or any other federal or state regulatory agency or any exchange or a trade association, and Customer undertakes to notify Straits of any change in such status within two (2) business days of any such change; (h) Customer will not commence any legal or administrative proceeding against Straits or its agents until any deficit balance in Customer's account(s) is satisfied.

27. Verification.

Customer authorizes Straits to contact such banks, financial institutions and credit agencies as Straits shall deem appropriate from time to time to verify the information regarding Customer which may be provided by Customer from time to time. Customer understands that an investigation may be made pertaining to his personal and business credit standing and that Customer may make written request within a reasonable period of time for disclosure of such investigation's nature and scope.

28. Conversion Rate Risk.

In the event that Straits is directed to enter into any Commodity Interest contract on any exchange or board of trade involving transactions effected in a foreign currency: (a) any profit or loss arising as a result of a fluctuation in the rate of exchange affecting such currency will be entirely for the Customer's account and risk; (b) be made in U.S. Dollars in such amounts as Straits may, in its sole discretion require, and Straits has the sole discretion to convert funds in Customer's account into and from such foreign currency at a rate of exchange determined by Straits as it deems necessary and proper and on the basis of then prevailing money markets.

29. Telephone Recording.

Customer acknowledges, authorizes and consents to the recording of Customer's telephone conversations with Straits or any of its agents or associated persons by means of electronic recording devices with or without the use of an automatic tone warning device. Customer

understands, authorizes and consents to the use of such recordings, and/or transcripts thereof, as evidence by either party in any action arising out of this Agreement. This paragraph authorizes both parties to record, but does not require either party to do so. Straits may, but shall not be required, in its normal course of business, erase such recordings seven (7) days following their production.

30. Joint Account.

If this is a joint account, the Customers agree, jointly and severally, that the foregoing Agreement and all matters contained herein are the joint and several rights and obligations of the Customer. Each of the Customers has the authority to act on behalf of the joint account as if s(he) alone were interested therein all without notice to the others interested in said account, including but not limited to conferral or revocation of authority hereunder. All property of any one or more of the Customers held or carried by Straits shall be as collateral security and with a general lien thereon for the payment of debits, losses or expenses incurred in the joint account and vice versa, however arising. In the event of death or legal incapacity of any of the Customers, the survivor(s) immediately shall give Straits notice and Straits may, before or after receiving such notice, take such action, require such documents, retain such assets and/or restrict transactions as Straits deems advisable to protect Straits. Liability of the Customer hereunder shall pass to any estate or personal representative of the Customer. This joint account can be opened as "Tenants In Common" or with right of survivorship. "Tenants In Common" means upon death of any of the Customers Straits will divide the joint account into separate equal accounts in each of the Customers' respective names, but Customers shall continue to be liable on the joint account hereunder until Straits has received actual notice of such death or incapacity. "With right of survivorship" means, upon death of any of the Customers, the survivor(s) shall be vested with this joint account, subject to notice and ability as aforesaid. If no instruction is given above, the Customers shall be deemed Joint Tenants with Right of Survivorship.

31. Lending Agreement.

Should Customer take delivery of commodities through futures contracts, Straits is obliged to make full payment for the delivery on 24 hours notice. If the balance in Customer's account is not adequate to pay for the delivery, the warehouse receipts (representing the delivery) become property carried on margin in Customer's account, since they are not fully paid for by Customer. The purpose of the lending agreement is to allow Straits to use the warehouse receipts as collateral for a bank loan, the proceeds of which are used to pay for the warehouse receipts until re-delivery of the commodity and/or payment in full by Customer. Customer hereby authorizes Straits from time to time to lend, separately or together with the property of others, either to itself or to others, any property which Straits may be carrying for the undersigned on margin. This authorization shall apply to all accounts carried by Straits for the undersigned and shall remain in full force until written notice of revocation is received by Straits at Straits' principal office.

32. Authorization To Transfer, Liquidate And Apply Funds.

Until further notice in writing from the undersigned, Straits is hereby authorized at any time and from time to time, without prior notice to the undersigned, to transfer from any account or accounts of the undersigned maintained at Straits or any exchange member through which Straits clears customer transactions, such excess funds, securities, commodities, commodity futures contracts, commodity options, and other property of the undersigned as in Straits' sole judgment may be required for margin in any other such account or accounts or to reduce or satisfy any debit balances in any other account or accounts provided such transfer or transfers comply with relevant governmental and exchange rules and regulations applicable to the same. Straits is further authorized to liquidate any property held in any such account or accounts of the undersigned whenever in Straits' sole judgment such liquidation is necessary in order to effectuate the above authorized transfer and application of property. Within a reasonable time after making any such transfer or application, Straits will confirm the same in writing to the undersigned.

33. Disclosure Statement For Non-Cash Margin.

THIS STATEMENT IS FURNISHED TO YOU BECAUSE RULE 190.10 (C) OF THE COMMODITY FUTURES TRADING COMMISSION REQUIRES IT FOR REASONS OF FAIR NOTICE UNRELATED TO THIS COMPANY'S CURRENT FINANCIAL CONDITION. 1. YOU SHOULD KNOW THAT IN THE UNLIKELY EVENT OF THIS COMPANY'S BANKRUPTCY,

PROPERTY, INCLUDING PROPERTY SPECIFICALLY TRACEABLE TO YOU, WILL BE RETURNED, TRANSFERRED OR DISTRIBUTED TO YOU, OR ON YOUR BEHALF, ONLY TO THE EXTENT OF YOUR PRORATA SHARE OF ALL PROPERTY AVAILABLE FOR DISTRIBUTION TO CUSTOMERS. 2. NOTICE CONCERNING THE TERMS FOR THE RETURN OF SPECIFICALLY IDENTIFIABLE PROPERTY WILL BE BY PUBLICATION IN A NEWSPAPER OF GENERAL CIRCULATION. 3. THE COMMISSION'S REGULATIONS CONCERNING BANKRUPTCIES OF COMMODITY BROKERS CAN BE FOUND AT 17 CODE OF FEDERAL REGULATIONS PART 190.

34. Repurchase Agreements.

With respect to United States Treasury Bills or other securities Customer may deposit as margin with Straits, Customer specifically authorizes Straits to enter into purchase arrangements with banks and other financial institutions which recognize both the proceeds of the sale and Customer's repurchase rights as Customer assets that must be kept segregated by Straits pursuant to the Commodity Exchange Act, as amended, and the rules pertaining to income earned on the Treasury Bill(s) or other securities he has deposited. Straits shall be responsible for any difference between the purchase price paid by the bank or other financial institution and the repurchase price paid by Straits.

35. No Guarantees.

Customer acknowledges that he has no separate agreement with his broker or any Straits employee or agent regarding the trading in his commodity account, including any agreement to guarantee profits or limit losses in his account. Customer understands that he is under an obligation to notify Straits' Compliance Officer immediately in writing as to any agreement of this type. Further, Customer understands that any representations made by anyone concerning his account which differ from any statements he receives from Straits must be brought to the attention of Straits' Compliance Officer immediately in writing. Customer understands that he must authorize every transaction prior to its execution unless he has delegated discretion to another party by signing Straits' limited trading authorization, and any disputed transactions must be brought to the attention of Straits' Compliance Officer pursuant to the notice requirements of this Customer Agreement. Customer agrees to indemnify and hold Straits harmless from all damages or liability resulting from his failure to immediately notify Straits'

Compliance Officer of any of the occurrences referred to herein. All notices required under this section shall be sent to Straits at its address appearing on confirmations and account statements.

36. Acknowledgement By Customers Of IBs And Commodity Trading Advisors ("CTA").

If Customer account is introduced by IB or by CTA, it is being carried on Straits' books on a "fully disclosed basis." Customer understands that Straits is employed to perform certain bookkeeping and operational functions with regard to Customer's account. Customer understands that Straits is responsible for executing and confirming transactions effected for Customer's account; segregating funds in accordance with the rules and regulations promulgated by the CFTC; and margining Customer's account as well as mailing Customer statements and reports of all transactions. IB or CTA is responsible for entering orders for Customer's account and risk; supervising sales practices; and collecting funds on Customer's behalf by means of checks payable to Straits only.

37. Binding Effect.

This Agreement, including all authorizations, shall inure to the benefit of Straits, its successors and assigns and shall be binding upon Customer and Customer's personal representatives, executors, trustees, administrators, successors and assigns.

38. Jurisdiction & Waiver Of Jury Trial.

Customer agrees to pay all expenses, including attorney's fees, incurred by Straits: (a) defend any unsuccessful claim Customer brings against Straits or; (b) to collect any debit balances in Customer account(s). Customer hereby expressly acknowledges that this Agreement is made in the State of Illinois (upon acceptance by Straits), and further, that by virtue of trading commodity futures or options in the account established hereby, Customer is transacting business in the State of Illinois; accordingly, Customer hereby submits and consents to jurisdiction of his person in the Courts of the State of Illinois and, shall be amenable to service of summons and other legal process of, and emanating from, the State of Illinois. Any controversy arising out of this Agreement, regardless of the manner of resolution, shall be arbitrated, litigated, or otherwise resolved by a tribunal located in Chicago, Illinois. CUSTOMER HEREBY WAIVES TRIAL BY JURY IN ANY SUCH ACTION OR PROCEEDING.

The undersigned Customer hereby understands the Customer Account Agreement and consents and agrees to all of the terms and conditions of the agreement set forth above and has not modified same unless agreed to, in writing, by Straits as provided in Paragraph 23, above. (If Limited Partnership, General or Managing Partner must sign. If Corporation, President must sign; if LLC, Managing Member must sign)

All account holders must sign.

Signature 1	
X	
Print Name	
Title (if applicable)	Date

Signature 2	
X	
Print Name	
Title (if applicable)	Date

ELECTRONIC TRADING AND ORDER ROUTING SYSTEM DISCLOSURES


Electronic Trading And Order Routing System Disclosure Statement


Electronic trading and order routing systems differ from traditional open outcry pit trading and manual order routing methods. Transactions using an electronic system are subject to the rules and regulations of the exchange(s) offering the system and/or listing the contract. Before you engage in transactions using an electronic system, you should carefully review the rules and regulations of the exchange(s) offering the system and/or listing contracts you intend to trade.

Differences Among Electronic Trading Systems

Trading or routing orders through electronic systems varies widely among the different electronic systems. You should consult the rules and regulations of the exchange offering the electronic system and/or listing the contract traded or order routed to understand, among other things, in the case of trading systems, the system's matching procedure, opening and closing procedures and prices, error trade policies, and trading limitations or requirements; and in the case of all systems, qualifications for access and grounds for termination and limitations on the types of orders that may be entered into the system. Each of these matters may present different risk factors with respect to trading on or using a particular system. Each system may also present risks related to system access, varying response times, and security. In the case of internet-based systems, there may be additional types of risks related to system access, varying response times, and security, as well as risks related to service providers and the receipt and monitoring of electronic mail.

I have read and fully understand the risk disclosures provided above. All account holders must sign.


Signature 1	
	
Print Name	
Title (if applicable)	Date


Signature 2	
	
Print Name	
Title (if applicable)	Date

FUTURES CROSS TRADE CONSENT

Customer agrees that without prior consent and without prior notice to Customer, Straits Financial LLC, its affiliates, and their directors, employees, agents or floor brokers acting on Customer's behalf in any futures transaction for the Account may take the opposite side of Customer's transaction, subject to Applicable Law.

All account holders must sign.

Signature 1	
	
Print Name	
Title (if applicable)	Date

Signature 2	
	
Print Name	
Title (if applicable)	Date

PARTNERSHIP AUTHORIZATION

I/We, the undersigned, being General Partner(s) of _____, a General Partnership/Limited Partnership organized and existing under the laws of the State of _____, the ("Partnership") DO HEREBY CERTIFY in accordance with its Partnership Agreement:

- (1) That the Partnership shall open one or more trading accounts with Straits Financial LLC ("Straits"), for the purpose of trading and otherwise dealing in, commodities, commodity futures, options on futures, exchange for physical ("EFP") or Exchange for Risk ("EFR") transactions and related investments (collectively "Commodity Contracts");
- (2) That each of the following General Partners of the Partnership whose signatures we certify are true and genuine:


	Name	Title	Signature
1.	<input type="text"/>	<input type="text"/>	<input type="text"/>
2.	<input type="text"/>	<input type="text"/>	<input type="text"/>
3.	<input type="text"/>	<input type="text"/>	<input type="text"/>


is hereby authorized and empowered:

- (a) To execute documents binding the Partnership and to open one or more trading accounts; and to execute and deliver any and all agreements, documents, instruments or notices necessary to the opening, maintenance and/or trading of such account(s);
- (b) To buy, sell and agree to buy and sell Commodity Contracts for present or future delivery, on margin or otherwise, the power to sell including the power to sell "short";
- (c) To buy and to grant put and call options on Commodity Contracts, and to exercise options and all other activities in connection with options transactions;
- (d) To deposit with and withdraw from said firm money, securities and other property for the purchase or sale of Commodity Contracts, including options on futures contracts;
- (e) To receive and promptly comply with requests and demand for additional margin, notice of intention to sell or purchase and other notices and demands of whatsoever character, including notices of exercise of options;
- (f) To receive and acquiesce in or provide notice to Straits regarding the correctness of such notices statements of account and other records and documents;
- (g) To enter into and execute on behalf of the Partnership a Managed Account Authorization and other necessary agreements for trading of the Partnership's account(s); and,
- (h) To take such other actions as may be necessary or desirable to carry out the intent of the foregoing and the satisfaction of each and every obligation of the Partnership in connection with the account and the Commodity Contract transactions effected herein.
- (3) That Straits is authorized to act upon the authority of this document until a modification or amendment to the Partnership Authorization or Partnership Agreement is provided to Straits; and,
- (4) That any and all past transactions of any kind herein authorized, which may have been heretofore made on behalf of this Partnership through or with Straits Financial LLC be and hereby are ratified; and, the Partnership will indemnify Straits and hold Straits harmless from and against any loss incurred because any of the above representations or warranties shall, at any time, not be true and correct or the above Agreements shall not have been fully performed by the Partnership.

IN WITNESS WHEREOF, we have subscribed our names to this Certificate on _____, 20____.

All Managing Members/Members must sign.

Signature 1	
	
Print Name <input type="text"/>	
Title (if applicable) <input type="text"/>	Date <input type="text"/>

Signature 2	
	
Print Name <input type="text"/>	
Title (if applicable) <input type="text"/>	Date <input type="text"/>

ACCOUNT TRANSFER REQUEST

TRANSFER ACCOUNT FROM

Name Telephone #

Address

CUSTOMER INFORMATION

Account Title Telephone #

Address

Account # (s) Account Executive or Introducing Broker

I / WE HEREBY REQUEST THAT YOU CANCEL ANY PENDING OPEN ORDERS AND TRANSFER IMMEDIATELY ALL OF THE CASH BALANCES, OPEN POSITIONS, MARGIN DEPOSITS, TREASURY BILLS AND/OR ANY OTHER COLLATERAL IN MY (OUR) ACCOUNT(S) TO:

STRAITS FINANCIAL LLC - ONE FINANCIAL PLACE, Suite 3990, CHICAGO, IL 60605

If joint account or General Partnership, all persons must sign. If this is a Limited Partnership account, the General or Managing Partner must sign. If an LLC, Managing Member(s)/Members must sign. Authorized Officer(s) for a Corporation.

Signature 1

X

Print Name

Title (if applicable) Date

Signature 2

X

Print Name

Title (if applicable) Date

RELATED ACCOUNT AUTHORIZATION

The undersigned ("Customer") hereby authorizes and directs Straits Financial LLC ("Straits") to open a new account using all existing account documentation including but not limited to agreements and risk disclosure acknowledgements, maintained and existing on file with Straits. Customer hereby acknowledges the receipt and sufficiency of consideration in exchange for Straits' agreement to open this new account. Customer accepts and agrees to be obligated to all of the representations and terms and conditions contained within the existing account documentation, customer agreement, and other agreement, or acknowledgement of receipt of risk disclosures previously agreed to with Straits or which are herein incorporated by reference. Customer further represents that any additional account opened pursuant to this authorization is identical in all respects to Customer's existing account, except as otherwise disclosed to Straits in writing, and further represents that there have been no material changes in Customer's personal information or financial condition as previously disclosed in prior account documentation. Customer acknowledges that his/her separate accounts will not contain long positions in one account and offsetting short positions in another account unless such accounts are independently traded or unless one account is a Speculative Account and the other is a Hedge Account. In any event, Customer understands that positions in separate accounts cannot be transferred from one account to another account if such transfer would result in an offsetting transaction.

Account Title Reason for Additional Account

Existing Account # New Account #

Does the new account grant Power of Attorney to a third party? ☐ Yes ☐ No

If Yes, the name of the POA:

All account holders must sign.

Signature 1

X

Print Name

Title (if applicable) Date

Signature 2

X

Print Name

Title (if applicable) Date

PERSONAL GUARANTEE

GUARANTOR'S INFORMATION

Full Name

Address

City State Zip Social Security #

Date of Birth

Telephone #

E-mail

Employer

Employer Address

Work Telephone #

City State Zip Occupation

Years of Experience with

List firm where you have traded and if the account(s) is active.

a. Futures

Active

b. Options on Futures

1.

☐

a. Foreign Exchange

2.

☐

a. Securities / Bonds

3.

☐

Annual Income

Liquid Assets

Net Worth (Excluding Home)

In order to induce Straits Financial LLC ("Straits") to enter into the Customer Agreement, to which this Guarantee is attached, with _____, referred to therein as Customer, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned hereby, jointly and severally in the case of multiple guarantors, personally guarantee(s) the prompt, full and complete performance of any and all of the duties and obligations of Customer and the payment of any and all damages, costs and expenses which may become recoverable by Straits from Customer. This guarantee shall remain in full force and effect until the termination of the Customer Agreement; provided, however, that the undersigned shall not be released from his/their obligations hereunder so long as any claim of Straits against Customer which claim arises out of or relates to, directly or indirectly, said Customer Agreement is not settled or discharged in full. All monies, securities, negotiable instruments, open positions in futures contracts, options premiums, commodities or other property now or at any future time that are on deposit with Straits in Guarantor's account, for any purpose, including safekeeping, are hereby pledged with Straits and shall be subject to a security interest in Straits' favor for the discharge of all Guarantor's obligations to Straits. Guarantor also grants Introducing Broker the right to use the above-described properties to offset and credit against any of Guarantor's obligations to Straits for debit accounts not promptly paid. The undersigned hereby expressly waives notice of acceptance hereof, and of non-performance, in any respect, by Customer of any of its duties or obligations, as aforesaid.

This guarantee shall inure to the benefit of Straits, its successors and assigns, and shall be binding on the undersigned, his/their heirs and assigns.

All guarantors must sign.

Signature 1

X

Print Name

Relationship to Account Holder

Date

Signature 2

X

Print Name

Relationship to Account Holder

Date

HEDGE AGREEMENT

Customer represents that all transactions in this account are for hedging purposes only and shall be entered into solely for the purpose of protections against losses which may be incurred in a cash position in a specific commodity, or with respect to derivatives such as, interest rate futures or stock index futures to protect against losses that may be incurred in an existing securities portfolio. These transactions are not for speculation. In the event that Customer intends to enter into any transactions in this account for speculative purposes, I/we will notify Straits Financial LLC immediately, in writing, prior to the entry of such transactions.

Customer is familiar with all laws, rules and regulations concerning hedging in such contracts. Customer understands that this hedge agreement must be terminated in writing. CFTC Rules require that a broker must provide an opportunity for each customer to specify when entering into its first hedging transaction whether, in the event of broker's bankruptcy, such customer prefers that open commodity contracts held in a hedging account be liquidated by the trustee. Thus, please indicate below your preference for open contracts in your account if such an unlikely event were to occur.

☐

DO NOT LIQUIDATE

☐

LIQUIDATE

Commodities to be traded in this account for bona fide hedging purposes only, include (list all that apply):

Commodity	Economic Justification

All account holders must sign.

Signature 1

X

Print Name

Title (if applicable)

Date

Signature 2

X

Print Name

Title (if applicable)

Date

INTRODUCING BROKER AUTHORIZATION

I/we wish to open a commodity futures (and/or options on futures) account (hereinafter referred to as the "Account") with

_____ (hereinafter referred to as the "Introducing Broker" or "IB"). I/we understand that my IB uses your firm, Straits Financial LLC ("Straits") for the execution and clearing of its trades. As such, I/we understand and agree that my Account(s) are to be carried with Straits on a disclosed basis. All documents must be appropriately completed and returned to Straits via my IB (along with margin funds) before an account can be opened in my name. Some of these forms are required by Straits, by Federal laws, and industry or exchange rules and regulations.

I/we understand that: (i) The relationship between Straits and the IB is only to clear trades introduced to you by the IB; (ii) the IB is not controlled by Straits; (iii) supervision and control of activity in my Account(s) rest with the IB, subject to exchange, government and NFA regulations; (iv) commissions charged to my Account(s) are established by the IB and that these charges include your fee for clearing my transactions, along with any applicable NFA fees.

I/we agree that Straits is not responsible or liable whatsoever for any matter relating to sales practices, trading practices, errors in order entry or any similar or other matter, it being expressly understood, agreed and acknowledged by myself that Straits' sole responsibilities hereunder relate to the execution, clearing, accounting and confirmation of transactions for my account on various exchanges in accordance with the instructions received by Straits from IB for and on behalf of myself in accordance with usual and customary practices. I/we agree to refrain from bringing any action or counterclaim against Straits and will assert any such claim against only the IB (or, when applicable, the non-employee commodity pool operator or commodity trading advisor) for any redress with respect to any matter other than Straits' gross negligence or willful misconduct in executing, clearing and/or accounting of transactions.

All account holders must sign.

Signature 1

X

Print Name

Title (if applicable)

Date

Signature 2

X

Print Name

Title (if applicable)

Date

MANAGED ACCOUNT AUTHORIZATION / POWER OF ATTORNEY
AUTHORIZATION TO REMIT FUNDS
MANAGED ACCOUNT CONTROLLER STATEMENT
CUSTOMER ACKNOWLEDGEMENT

(SECTION A)
(SECTION B)
(SECTION C)
(SECTION D)

MANAGED ACCOUNT AUTHORIZATION / POWER OF ATTORNEY (SECTION A)



I hereby appoint _____ to act as my agent and attorney-in-fact (Customer must insert name of account controller), to buy, sell (including short sales) and otherwise deal in futures and options contracts and foreign futures and options (collectively "futures contracts") of every kind and nature on margin or otherwise all in his/her sole discretion and in accordance with your terms and conditions for my account and risk in my name, or number on your books. I hereby agree to indemnify and hold you harmless from, and to pay you promptly on demand, any and all losses, costs, indebtedness and liabilities arising there from or debit balance due thereon.

You are authorized to follow the instructions of said agent and attorney-in-fact in every respect concerning my account with you, and he/she is authorized to act for me and in my behalf in the same manner and with the same force and effects as I might or could do with respect to such purchases, sales or trades as well as with respect to all other things necessary or incidental to the furtherance or conduct of such purchases, sales or trades.

I hereby ratify and confirm any and all transactions with you heretofore or hereafter made by the aforesaid agent on behalf of or for my account. This authorization and indemnity is in addition to (and in no way limits or restricts) any rights which you may have under any other agreement or agreements between your firm and me. This authorization and indemnity is also a continuing one and shall remain in full force and effect until revoked by me by a written notice addressed to and actually received by you at your office at One Financial Place, Suite 3990, Chicago, IL 60605 USA or via e-mail to accounts@straitfinancial.com. Such revocation shall not affect any liability in any way resulting from transactions initiated prior to such revocation. This authorization and indemnity shall inure to the benefit of your present firm and of any successor firm or firms irrespective of any change or changes at any time in personnel thereof for any cause whatsoever, and of the assigns of your present firm or any successor firm.

I understand that your firm is in no way responsible for any loss to me occasioned by the actions of the individual or organization named above and that your firm does not, by implications or otherwise, endorse the operating methods of such individual or organization.

All account holders must sign.

Signature 1 		Signature 2 	
Print Name _____		Print Name _____	
Title (if applicable) _____	Date _____	Title (if applicable) _____	Date _____

AUTHORIZATION TO REMIT FUNDS (SECTION B)



Sign below if you want your Commodity Trading Advisor (or Commodity Trading Advisor exempt from registration) to automatically receive fee payment from your account.

Authorization to Remit Funds

Customer hereby authorizes Straits Financial LLC to remit funds from my/our trading account upon the written presentation and demand of my Commodity Trading Advisor ("CTA"), as represented by a billing of said CTA. Straits Financial LLC shall not be responsible for verification of the accuracy of such billing statement.

Notwithstanding anything in this authorization to the contrary, Straits Financial LLC shall have the right to refuse the written demand of the manager if it is deemed by Straits Financial LLC in its sole discretion that such a transaction would affect proper margining requirements or would otherwise not be in the interest of the undersigned.

All account holders must sign.

Signature 1 		Signature 2 	
Print Name _____		Print Name _____	
Title (if applicable) _____	Date _____	Title (if applicable) _____	Date _____

MANAGED ACCOUNT CONTROLLER STATEMENT (SECTION C)

If your account is managed by an exempt Commodity Trading Advisor (CTA), then please provide a written statement from the account controller explaining why the account controller is not required to provide a disclosure document to the customer.

Manager's Name

Manager's Social Security or Tax ID #

Address

Telephone #

Employer

Occupation

Relationship to Customer

I am not required to provide a disclosure document to my customer because I am exempt from registering as a Commodity Trading Advisor (CTA) as indicated below: (Check the exemption which applies)

- ☐ **a)** I have provided advice to 15 or fewer persons during the past 12 months and do not hold myself generally to the public as a CTA.
- ☐ **b)** I am a (1) dealer, processor, broker or seller in cash market transactions or (2) non-profit, voluntary membership, general farm organization, who provides advice on the sale or purchase of commodities, and any trading advice is solely incidental to the conduct of my business.
- ☐ **c)** I am registered in another capacity and my advice is solely incidental to my principal business or profession.
- ☐ **d)** Am/Are a foreign-based entity, located outside the U.S. and I/we only solicit non-U.S. citizens.

Managed Account Controller Signature

X

Date

CUSTOMER ACKNOWLEDGEMENT (SECTION D)

I acknowledge that my manager is not registered as a Commodity Trading Advisor and is not required to provide me with a disclosure document for the reason indicated above.

All account holders must sign.

Signature 1

X

Print Name

Title (if applicable)

Date

Signature 2

X

Print Name

Title (if applicable)

Date

NOTICE TO FOREIGN BROKERS AND FOREIGN TRADERS

a. Designation Of Straits Financial LLC As Agent

Regulation 15.05 of the United States Code of Federal Regulations (CFR) establishes Straits Financial LLC ("Straits") as your Agent for purposes of accepting delivery and service of any communication issued by or on behalf of the Commodity Futures Trading Commission (CFTC) to you as a foreign broker or foreign trader with respect to any futures or options contracts which are or have been maintained in your accounts carried by Straits. Service or delivery of any communication issued by or on behalf of the CFTC to Straits pursuant to such agency constitutes valid and effective service or delivery upon the foreign broker, the customer of the foreign broker or the foreign trader. Also, pursuant to this regulation, in addition to Straits acting as your agent, your introducing broker, if your account was introduced to Straits, shall also be deemed to be your agent for purposes of service and/or delivery of communication.

You should be aware that the rules also provide that an agent, domiciled in the U.S., other than Straits may be designated by you. Such alternate designation of agency must be evidenced by written agreement which you must provide to Straits and which Straits, in turn, must forward to the CFTC. If you wish to designate an agent other than Straits, please contact the Compliance Department at Straits Financial LLC in writing at the address provided herein or compliance@straitfinancial.com. If you do not designate another agent, Straits, will be your designated agent for CFTC communications. You should consult 17 C.F.R. §15.05 for a more complete explanation of the foregoing.

b. CFTC Special Calls For Information

In addition, the CFTC has issued a regulation requiring futures commission merchants, foreign brokers, and foreign traders to respond to special calls by the CFTC for information regarding their futures and options trading. Straits is similarly required to notify all foreign brokers and foreign traders of the requirements of this regulation.

This regulation provides for the issuance of a special call by the CFTC for information from foreign brokers or traders for whom a futures commission merchant, such as Straits, makes or causes to be made a futures or options on futures transaction. Such special calls are limited to instances where the CFTC needs information promptly and where books and records of the futures commission merchant, trader or foreign broker upon whom the special call is made are not open at all times to inspection in the United States by any representative of the CFTC. For the purposes of this regulation, Straits will be considered your agent and may be required to submit such special call by e-mail or a similarly expeditious means of communication to you, unless you have made an alternative designation as discussed above. Foreign brokers and foreign traders are required to provide CFTC the information specified in such special call.

Straits Financial LLC, as your agent, may be required to provide any and all information concerning your account as specified in the above cited regulation, including but not limited to your name and address and the name and address of any person having a ten percent or more beneficial interest in your account, the total open futures and options position in your account and the number of futures contracts against which delivery notices have been issued or received or against which exchanges of futures for cash have been transacted for the period of time specified in the call.


The regulation permits the CFTC to prohibit further trading in the contract market and in the delivery months or options expiration dates specified in the call, except for liquidation trading, if the special call is not responded to at the place and within the time required by the CFTC. The special call shall be limited to information relating to futures or options positions of the trader in the United States. Please consult 17 C.F.R. 21.03 for a more complete description of the foregoing.


c. Reportable Futures Positions

The CFTC has, in 17 C.F.R. §15.03, established specific reportable position levels for all futures contracts. These contract quantities are subject to change at any time and you should consult your account executive at Straits to determine the current quantities applicable to you. 17 C.F.R. Part 17 requires each futures commission merchant and foreign broker to submit a report to the CFTC with respect to each account carried by such futures commission merchant or foreign broker, which contains a reportable futures position. In addition, 17 C.F.R. Part 18 requires all traders including foreign traders, to file a report with the CFTC within one day after the special call upon such trader by the CFTC. You should consult 17 C.F.R. Parts 17 and 18 for more complete information with respect to the foregoing.

The undersigned hereby acknowledge receipt of the above Notice To Foreign Brokers and Foreign Traders, and affirm that I/we have read and understood the contents of each of these Notices.

All non-U.S. account holders and account controllers must sign.

Signature 1	
	
Print Name	
Title (if applicable)	Date

Signature 2	
	
Print Name	
Title (if applicable)	Date

Form **W-8BEN**
(Rev. February 2006)
Department of the Treasury
Internal Revenue Service

Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding

► **Section references are to the Internal Revenue Code. ► See separate instructions.**
► **Give this form to the withholding agent or payer. Do not send to the IRS.**

OMB No. 1545-1621

Do not use this form for:

- A U.S. citizen or other U.S. person, including a resident alien individual W-9
- A person claiming that income is effectively connected with the conduct of a trade or business in the United States W-8ECI
- A foreign partnership, a foreign simple trust, or a foreign grantor trust (see instructions for exceptions) W-8ECI or W-8IMY
- A foreign government, international organization, foreign central bank of issue, foreign tax-exempt organization, foreign private foundation, or government of a U.S. possession that received effectively connected income or that is claiming the applicability of section(s) 115(2), 501(c), 892, 895, or 1443(b) (see instructions) W-8ECI or W-8EXP

Note: These entities should use Form W-8BEN if they are claiming treaty benefits or are providing the form only to claim they are a foreign person exempt from backup withholding.

- A person acting as an intermediary W-8IMY

Note: See instructions for additional exceptions.

Instead, use Form:

Part I Identification of Beneficial Owner (See instructions.)

1 Name of individual or organization that is the beneficial owner	2 Country of incorporation or organization															
3 Type of beneficial owner: <table style="width: 100%; border: none;"> <tr> <td><input type="checkbox"/> Individual</td> <td><input type="checkbox"/> Corporation</td> <td><input type="checkbox"/> Disregarded entity</td> <td><input type="checkbox"/> Partnership</td> <td><input type="checkbox"/> Simple trust</td> </tr> <tr> <td><input type="checkbox"/> Grantor trust</td> <td><input type="checkbox"/> Complex trust</td> <td><input type="checkbox"/> Estate</td> <td><input type="checkbox"/> Government</td> <td><input type="checkbox"/> International organization</td> </tr> <tr> <td><input type="checkbox"/> Central bank of issue</td> <td><input type="checkbox"/> Tax-exempt organization</td> <td><input type="checkbox"/> Private foundation</td> <td colspan="2"></td> </tr> </table>		<input type="checkbox"/> Individual	<input type="checkbox"/> Corporation	<input type="checkbox"/> Disregarded entity	<input type="checkbox"/> Partnership	<input type="checkbox"/> Simple trust	<input type="checkbox"/> Grantor trust	<input type="checkbox"/> Complex trust	<input type="checkbox"/> Estate	<input type="checkbox"/> Government	<input type="checkbox"/> International organization	<input type="checkbox"/> Central bank of issue	<input type="checkbox"/> Tax-exempt organization	<input type="checkbox"/> Private foundation		
<input type="checkbox"/> Individual	<input type="checkbox"/> Corporation	<input type="checkbox"/> Disregarded entity	<input type="checkbox"/> Partnership	<input type="checkbox"/> Simple trust												
<input type="checkbox"/> Grantor trust	<input type="checkbox"/> Complex trust	<input type="checkbox"/> Estate	<input type="checkbox"/> Government	<input type="checkbox"/> International organization												
<input type="checkbox"/> Central bank of issue	<input type="checkbox"/> Tax-exempt organization	<input type="checkbox"/> Private foundation														
4 Permanent residence address (street, apt. or suite no., or rural route). Do not use a P.O. box or in-care-of address.																
City or town, state or province. Include postal code where appropriate.																
Country (do not abbreviate)																
5 Mailing address (if different from above)																
City or town, state or province. Include postal code where appropriate.																
Country (do not abbreviate)																
6 U.S. taxpayer identification number, if required (see instructions) <input type="checkbox"/> SSN or ITIN <input type="checkbox"/> EIN	7 Foreign tax identifying number, if any (optional)															
8 Reference number(s) (see instructions)																

Part II Claim of Tax Treaty Benefits (if applicable)

- 9 I certify that (check all that apply):**
- a** ☐ The beneficial owner is a resident of within the meaning of the income tax treaty between the United States and that country.
 - b** ☐ If required, the U.S. taxpayer identification number is stated on line 6 (see instructions).
 - c** ☐ The beneficial owner is not an individual, derives the item (or items) of income for which the treaty benefits are claimed, and, if applicable, meets the requirements of the treaty provision dealing with limitation on benefits (see instructions).
 - d** ☐ The beneficial owner is not an individual, is claiming treaty benefits for dividends received from a foreign corporation or interest from a U.S. trade or business of a foreign corporation, and meets qualified resident status (see instructions).
 - e** ☐ The beneficial owner is related to the person obligated to pay the income within the meaning of section 267(b) or 707(b), and will file Form 8833 if the amount subject to withholding received during a calendar year exceeds, in the aggregate, \$500,000.
- 10 Special rates and conditions** (if applicable—see instructions): The beneficial owner is claiming the provisions of Article of the treaty identified on line 9a above to claim a % rate of withholding on (specify type of income):
 Explain the reasons the beneficial owner meets the terms of the treaty article:

Part III Notional Principal Contracts

- 11** ☐ I have provided or will provide a statement that identifies those notional principal contracts from which the income is **not** effectively connected with the conduct of a trade or business in the United States. I agree to update this statement as required.

Part IV Certification

Under penalties of perjury, I declare that I have examined the information on this form and to the best of my knowledge and belief it is true, correct, and complete. I further certify under penalties of perjury that:

- 1** I am the beneficial owner (or am authorized to sign for the beneficial owner) of all the income to which this form relates,
 - 2** The beneficial owner is not a U.S. person,
 - 3** The income to which this form relates is (a) not effectively connected with the conduct of a trade or business in the United States, (b) effectively connected but is not subject to tax under an income tax treaty, or (c) the partner's share of a partnership's effectively connected income, **and**
 - 4** For broker transactions or barter exchanges, the beneficial owner is an exempt foreign person as defined in the instructions.
- Furthermore, I authorize this form to be provided to any withholding agent that has control, receipt, or custody of the income of which I am the beneficial owner or any withholding agent that can disburse or make payments of the income of which I am the beneficial owner.

Sign Here

Signature of beneficial owner (or individual authorized to sign for beneficial owner)

Date (MM-DD-YYYY)

Capacity in which acting

Form **W-9**
(Rev. January 2011)
Department of the Treasury
Internal Revenue Service

Request for Taxpayer Identification Number and Certification

**Give Form to the
requester. Do not
send to the IRS.**

Print or type See Specific Instructions on page 2.	Name (as shown on your income tax return)	
	Business name/disregarded entity name, if different from above	
	Check appropriate box for federal tax classification (required): <input type="checkbox"/> Individual/sole proprietor <input type="checkbox"/> C Corporation <input type="checkbox"/> S Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Trust/estate <input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▶ _____ <input type="checkbox"/> Exempt payee	
	<input type="checkbox"/> Other (see instructions) ▶ _____	
	Address (number, street, and apt. or suite no.)	Requester's name and address (optional)
City, state, and ZIP code		
List account number(s) here (optional)		

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on the "Name" line to avoid backup withholding. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Note. If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter.

Social security number									
				-			-		
Employer identification number									
				-					

Part II Certification

Under penalties of perjury, I certify that:

- The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
- I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
- I am a U.S. citizen or other U.S. person (defined below).

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 4.

Sign Here	Signature of U.S. person ▶	Date ▶
------------------	----------------------------	--------

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Purpose of Form

A person who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

- Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
- Certify that you are not subject to backup withholding, or
- Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income.

Note. If a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien,
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States,
- An estate (other than a foreign estate), or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax on any foreign partners' share of income from such business. Further, in certain cases where a Form W-9 has not been received, a partnership is required to presume that a partner is a foreign person, and pay the withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid withholding on your share of partnership income.

The person who gives Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States is in the following cases:

- The U.S. owner of a disregarded entity and not the entity,
- The U.S. grantor or other owner of a grantor trust and not the trust, and
- The U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

Foreign person. If you are a foreign person, do not use Form W-9. Instead, use the appropriate Form W-8 (see Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities).

Nonresident alien who becomes a resident alien. Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a “saving clause.” Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items:

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.
2. The treaty article addressing the income.
3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.
4. The type and amount of income that qualifies for the exemption from tax.
5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity not subject to backup withholding, give the requester the appropriate completed Form W-8.

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS a percentage of such payments. This is called “backup withholding.” Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester,
2. You do not certify your TIN when required (see the Part II instructions on page 3 for details),
3. The IRS tells the requester that you furnished an incorrect TIN,
4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or
5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See the instructions below and the separate Instructions for the Requester of Form W-9.

Also see *Special rules for partnerships* on page 1.

Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you no longer are tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account, for example, if the grantor of a grantor trust dies.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of \$50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a \$500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Name

If you are an individual, you must generally enter the name shown on your income tax return. However, if you have changed your last name, for instance, due to marriage without informing the Social Security Administration of the name change, enter your first name, the last name shown on your social security card, and your new last name.

If the account is in joint names, list first, and then circle, the name of the person or entity whose number you entered in Part I of the form.

Sole proprietor. Enter your individual name as shown on your income tax return on the “Name” line. You may enter your business, trade, or “doing business as (DBA)” name on the “Business name/disregarded entity name” line.

Partnership, C Corporation, or S Corporation. Enter the entity’s name on the “Name” line and any business, trade, or “doing business as (DBA)” name on the “Business name/disregarded entity name” line.

Disregarded entity. Enter the owner’s name on the “Name” line. The name of the entity entered on the “Name” line should never be a disregarded entity. The name on the “Name” line must be the name shown on the income tax return on which the income will be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a domestic owner, the domestic owner’s name is required to be provided on the “Name” line. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity’s name on the “Business name/disregarded entity name” line. If the owner of the disregarded entity is a foreign person, you must complete an appropriate Form W-8.

Note. Check the appropriate box for the federal tax classification of the person whose name is entered on the “Name” line (Individual/sole proprietor, Partnership, C Corporation, S Corporation, Trust/estate).

Limited Liability Company (LLC). If the person identified on the “Name” line is an LLC, check the “Limited liability company” box only and enter the appropriate code for the tax classification in the space provided. If you are an LLC that is treated as a partnership for federal tax purposes, enter “P” for partnership. If you are an LLC that has filed a Form 8832 or a Form 2553 to be taxed as a corporation, enter “C” for C corporation or “S” for S corporation. If you are an LLC that is disregarded as an entity separate from its owner under Regulation section 301.7701-3 (except for employment and excise tax), do not check the LLC box unless the owner of the LLC (required to be identified on the “Name” line) is another LLC that is not disregarded for federal tax purposes. If the LLC is disregarded as an entity separate from its owner, enter the appropriate tax classification of the owner identified on the “Name” line.

Other entities. Enter your business name as shown on required federal tax documents on the “Name” line. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on the “Business name/disregarded entity name” line.

Exempt Payee

If you are exempt from backup withholding, enter your name as described above and check the appropriate box for your status, then check the “Exempt payee” box in the line following the “Business name/disregarded entity name,” sign and date the form.

Generally, individuals (including sole proprietors) are not exempt from backup withholding. Corporations are exempt from backup withholding for certain payments, such as interest and dividends.

Note. If you are exempt from backup withholding, you should still complete this form to avoid possible erroneous backup withholding.

The following payees are exempt from backup withholding:

1. An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2),
 2. The United States or any of its agencies or instrumentalities,
 3. A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities,
 4. A foreign government or any of its political subdivisions, agencies, or instrumentalities, or
 5. An international organization or any of its agencies or instrumentalities.
- Other payees that may be exempt from backup withholding include:
6. A corporation,
 7. A foreign central bank of issue,
 8. A dealer in securities or commodities required to register in the United States, the District of Columbia, or a possession of the United States,
 9. A futures commission merchant registered with the Commodity Futures Trading Commission,
 10. A real estate investment trust,
 11. An entity registered at all times during the tax year under the Investment Company Act of 1940,
 12. A common trust fund operated by a bank under section 584(a),
 13. A financial institution,
 14. A middleman known in the investment community as a nominee or custodian, or
 15. A trust exempt from tax under section 664 or described in section 4947.

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 15.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 9
Broker transactions	Exempt payees 1 through 5 and 7 through 13. Also, C corporations.
Barter exchange transactions and patronage dividends	Exempt payees 1 through 5
Payments over \$600 required to be reported and direct sales over \$5,000 ¹	Generally, exempt payees 1 through 7 ²

¹ See Form 1099-MISC, Miscellaneous Income, and its instructions.

² However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney, and payments for services paid by a federal executive agency.

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN. However, the IRS prefers that you use your SSN.

If you are a single-member LLC that is disregarded as an entity separate from its owner (see *Limited Liability Company (LLC)* on page 2), enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

Note. See the chart on page 4 for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local Social Security Administration office or get this form online at www.ssa.gov. You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at www.irs.gov/businesses and clicking on Employer Identification Number (EIN) under Starting a Business. You can get Forms W-7 and SS-4 from the IRS by visiting IRS.gov or by calling 1-800-TAX-FORM (1-800-829-3676).

If you are asked to complete Form W-9 but do not have a TIN, write “Applied For” in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note. Entering “Applied For” means that you have already applied for a TIN or that you intend to apply for one soon.

Caution: A disregarded domestic entity that has a foreign owner must use the appropriate Form W-8.

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if item 1, below, and items 4 and 5 on page 4 indicate otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on the “Name” line must sign. Exempt payees, see *Exempt Payee* on page 3.

Signature requirements. Complete the certification as indicated in items 1 through 3, below, and items 4 and 5 on page 4.

1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983. You must give your correct TIN, but you do not have to sign the certification.

2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

3. Real estate transactions. You must sign the certification. You may cross out item 2 of the certification.

4. Other payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions. You must give your correct TIN, but you do not have to sign the certification.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account ¹
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor ²
4. a. The usual revocable savings trust (grantor is also trustee)	The grantor-trustee ¹
b. So-called trust account that is not a legal or valid trust under state law	The actual owner ¹
5. Sole proprietorship or disregarded entity owned by an individual	The owner ³
6. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulation section 1.671-4(b)(2)(i)(A))	The grantor*
For this type of account:	Give name and EIN of:
7. Disregarded entity not owned by an individual	The owner
8. A valid trust, estate, or pension trust	Legal entity ⁴
9. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
10. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
11. Partnership or multi-member LLC	The partnership
12. A broker or registered nominee	The broker or nominee
13. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
14. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulation section 1.671-4(b)(2)(i)(B))	The trust

¹ List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

² Circle the minor's name and furnish the minor's SSN.

³ You must show your individual name and you may also enter your business or "DBA" name on the "Business name/disregarded entity" name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

⁴ List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see *Special rules for partnerships* on page 1.

*Note. Grantor also must provide a Form W-9 to trustee of trust.

Note. If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Secure Your Tax Records from Identity Theft

Identity theft occurs when someone uses your personal information such as your name, social security number (SSN), or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity or credit report, contact the IRS Identity Theft Hotline at 1-800-908-4490 or submit Form 14039.

For more information, see Publication 4535, Identity Theft Prevention and Victim Assistance.

Victims of identity theft who are experiencing economic harm or a system problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

Protect yourself from suspicious emails or phishing schemes.

Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to phishing@irs.gov. You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration at 1-800-366-4484. You can forward suspicious emails to the Federal Trade Commission at: spam@uce.gov or contact them at www.ftc.gov/idtheft or 1-877-IDTHEFT (1-877-438-4338).

Visit IRS.gov to learn more about identity theft and how to reduce your risk.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.

RISK DISCLOSURE STATEMENT FOR FUTURES AND OPTIONS

THIS BRIEF STATEMENT DOES NOT DISCLOSE ALL OF THE RISKS AND OTHER SIGNIFICANT ASPECTS OF TRADING FUTURES AND OPTIONS. IN LIGHT OF THE RISKS, YOU SHOULD UNDERTAKE SUCH TRANSACTIONS ONLY IF YOU UNDERSTAND THE NATURE OF THE CONTRACTS (AND CONTRACTUAL RELATIONSHIPS) INTO WHICH YOU ARE ENTERING AND THE EXTENT OF YOUR EXPOSURE TO RISK. TRADING IN FUTURES AND OPTIONS IS NOT SUITABLE FOR MANY MEMBERS OF THE PUBLIC. YOU SHOULD CAREFULLY CONSIDER WHETHER TRADING IS APPROPRIATE FOR YOU IN LIGHT OF YOUR EXPERIENCE, OBJECTIVES, FINANCIAL RESOURCES AND OTHER RELEVANT CIRCUMSTANCES.

FUTURES

1. EFFECT OF "LEVERAGE" OR "GEARING"

TRANSACTIONS IN FUTURES CARRY A HIGH DEGREE OF RISK. THE AMOUNT OF INITIAL MARGIN IS SMALL RELATIVE TO THE VALUE OF THE FUTURES CONTRACT SO THAT TRANSACTIONS ARE "LEVERAGED" OR "GEARED". A RELATIVELY SMALL MARKET MOVEMENT WILL HAVE A PROPORTIONATELY LARGER IMPACT ON THE FUNDS YOU HAVE DEPOSITED OR WILL HAVE TO DEPOSIT. THIS MAY WORK AGAINST YOU AS WELL AS FOR YOU. YOU MAY SUSTAIN A TOTAL LOSS OF THE INITIAL MARGIN FUNDS AND ANY ADDITIONAL FUNDS DEPOSITED WITH THE FIRM TO MAINTAIN YOUR POSITION. IF THE MARKET MOVES AGAINST YOUR POSITION OR MARGIN LEVELS ARE INCREASED, YOU MAY BE CALLED UPON TO PAY SUBSTANTIAL ADDITIONAL FUNDS ON SHORT NOTICE TO MAINTAIN YOUR POSITION. IF YOU FAIL TO COMPLY WITH A REQUEST FOR ADDITIONAL FUNDS WITHIN THE TIME PRESCRIBED, YOUR POSITION MAY BE LIQUIDATED AT A LOSS AND YOU WILL BE LIABLE FOR ANY RESULTING DEFICIT.

2. RISK-REDUCING ORDERS OR STRATEGIES

THE PLACING OF CERTAIN ORDERS (E.G. "STOP LOSS" ORDERS, WHERE PERMITTED UNDER LOCAL LAW, OR "STOP-LIMIT" ORDERS) WHICH ARE INTENDED TO LIMIT LOSSES TO CERTAIN AMOUNTS MAY NOT BE EFFECTIVE BECAUSE MARKET CONDITIONS MAY MAKE IT IMPOSSIBLE TO EXECUTE SUCH ORDERS. STRATEGIES USING COMBINATIONS OF POSITIONS, SUCH AS "SPREAD" AND "STRADDLE" POSITIONS MAY BE AS RISKY AS TAKING SIMPLE "LONG" OR "SHORT" POSITIONS.

OPTIONS

3. VARIABLE DEGREE OF RISK

TRANSACTIONS IN OPTIONS CARRY A HIGH DEGREE OF RISK. PURCHASERS AND SELLERS OF OPTIONS SHOULD FAMILIARIZE THEMSELVES WITH THE TYPE OF OPTION (I.E. PUT OR CALL) WHICH THEY CONTEMPLATE TRADING AND THE ASSOCIATED RISKS. YOU SHOULD CALCULATE THE EXTENT TO WHICH THE VALUE OF THE OPTIONS MUST INCREASE FOR YOUR POSITION TO BECOME PROFITABLE, TAKING INTO ACCOUNT THE PREMIUM AND ALL TRANSACTION COSTS.

THE PURCHASER OF OPTIONS MAY OFFSET OR EXERCISE THE OPTIONS OR ALLOW THE OPTIONS TO EXPIRE. THE EXERCISE OF AN OPTION RESULTS EITHER IN A CASH SETTLEMENT OR IN THE PURCHASER ACQUIRING OR DELIVERING THE UNDERLYING INTEREST. IF THE OPTION IS ON A FUTURE, THE PURCHASER WILL ACQUIRE A FUTURES POSITION WITH ASSOCIATED LIABILITIES FOR MARGIN (SEE THE SECTION ON FUTURES ABOVE). IF THE PURCHASED OPTIONS EXPIRE WORTHLESS, YOU WILL SUFFER A TOTAL LOSS OF YOUR INVESTMENT WHICH WILL CONSIST OF THE OPTION PREMIUM PLUS TRANSACTION COSTS. IF YOU ARE CONTEMPLATING PURCHASING DEEP-OUT-OF-THE-MONEY OPTIONS, YOU SHOULD BE AWARE THAT THE CHANCE OF SUCH OPTIONS BECOMING PROFITABLE IS ORDINARILY REMOTE.

SELLING ("WRITING" OR "GRANTING") AN OPTION GENERALLY ENTAILS CONSIDERABLY GREATER RISK THAN PURCHASING OPTIONS. ALTHOUGH THE PREMIUM RECEIVED BY THE SELLER IS FIXED, THE SELLER MAY SUSTAIN A LOSS WELL IN EXCESS OF THAT AMOUNT. THE SELLER WILL BE LIABLE FOR ADDITIONAL MARGIN TO MAINTAIN THE POSITION IF THE MARKET MOVES UNFAVORABLY. THE SELLER WILL ALSO BE EXPOSED TO THE RISK OF THE PURCHASER EXERCISING THE OPTION AND THE SELLER WILL BE OBLIGATED TO EITHER SETTLE THE OPTION IN CASH OR TO ACQUIRE OR DELIVER THE UNDERLYING INTEREST. IF THE OPTION IS ON A FUTURE, THE SELLER WILL ACQUIRE A POSITION IN A FUTURE WITH ASSOCIATED LIABILITIES FOR MARGIN (SEE THE SECTION ON FUTURES ABOVE). IF THE OPTION IS "COVERED" BY THE SELLER HOLDING A CORRESPONDING POSITION IN THE UNDERLYING INTEREST OR A FUTURE OR ANOTHER OPTION, THE RISK MAY BE REDUCED. IF THE OPTION IS NOT COVERED, THE RISK OF LOSS CAN BE UNLIMITED.

CERTAIN EXCHANGES IN SOME JURISDICTIONS PERMIT DEFERRED PAYMENT OF THE OPTION PREMIUM, EXPOSING THE PURCHASER TO LIABILITY FOR MARGIN PAYMENTS NOT EXCEEDING THE AMOUNT OF THE PREMIUM. THE PURCHASER IS STILL SUBJECT TO THE RISK OF LOSING THE PREMIUM AND TRANSACTION COSTS. WHEN THE OPTION IS EXERCISED OR EXPIRES, THE PURCHASER IS RESPONSIBLE FOR ANY UNPAID PREMIUM OUTSTANDING AT THAT TIME.

ADDITIONAL RISKS COMMON TO FUTURES AND OPTIONS

4. TERMS AND CONDITIONS OF CONTRACTS

YOU SHOULD ASK THE FIRM WITH WHICH YOU DEAL ABOUT THE TERMS AND CONDITIONS OF THE SPECIFIC FUTURES OR OPTIONS WHICH YOU ARE TRADING AND ASSOCIATED OBLIGATIONS (I.E., THE CIRCUMSTANCES UNDER WHICH YOU MAY BECOME OBLIGATED TO MAKE OR TAKE DELIVERY OF THE UNDERLYING INTEREST OF A FUTURES CONTRACT AND, IN RESPECT TO OPTIONS, EXPIRATION DATES AND RESTRICTIONS ON THE TIME FOR EXERCISE). UNDER CERTAIN CIRCUMSTANCES THE SPECIFICATIONS OF OUTSTANDING CONTRACTS (INCLUDING THE EXERCISE PRICE OF AN OPTION) MAY BE MODIFIED BY THE EXCHANGE OR CLEARING HOUSE TO REFLECT CHANGES IN THE UNDERLYING INTEREST.

5. SUSPENSION OR RESTRICTION OF TRADING AND PRICING RELATIONSHIPS

MARKET CONDITIONS (E.G. ILLIQUIDITY) AND/OR THE OPERATION OF THE RULES OF CERTAIN MARKETS (E.G. THE SUSPENSION OF TRADING IN ANY CONTRACT OR CONTRACT MONTH BECAUSE OF PRICE LIMITS OR "CIRCUIT BREAKERS") MAY INCREASE THE RISK OF LOSS BY MAKING IT DIFFICULT OR IMPOSSIBLE TO EFFECT TRANSACTIONS OR LIQUIDATE/OFFSET POSITIONS. IF YOU HAVE SOLD OPTIONS, THIS MAY INCREASE THE RISK OF LOSS.

FURTHER, NORMAL PRICING RELATIONSHIPS BETWEEN THE UNDERLYING INTEREST AND THE FUTURE, AND THE UNDERLYING INTEREST AND THE OPTION MAY NOT EXIST. THIS CAN OCCUR WHEN, FOR EXAMPLE, THE FUTURES CONTRACT UNDERLYING THE OPTION IS SUBJECT TO PRICE LIMITS WHILE THE OPTION IS NOT.

THE ABSENCE OF AN UNDERLYING REFERENCE PRICE MAY MAKE IT DIFFICULT TO JUDGE "FAIR" VALUE.

6. DEPOSITED CASH AND PROPERTY

YOU SHOULD FAMILIARIZE YOURSELF WITH THE PROTECTIONS ACCORDED MONEY OR OTHER PROPERTY YOU DEPOSIT FOR DOMESTIC AND FOREIGN TRANSACTIONS, PARTICULARLY IN THE EVENT OF A FIRM INSOLVENCY OR BANKRUPTCY. THE EXTENT TO WHICH YOU MAY RECOVER YOUR MONEY OR PROPERTY MAY BE GOVERNED BY SPECIFIC LEGISLATION OR LOCAL RULES. IN SOME JURISDICTIONS, PROPERTY WHICH HAD BEEN SPECIFICALLY IDENTIFIABLE AS YOUR OWN WILL BE PRO-RATED IN THE SAME MANNER AS CASH FOR PURPOSES OF DISTRIBUTION IN THE EVENT OF A SHORTFALL.

7. COMMISSION AND OTHER CHARGES

BEFORE YOU BEGIN TO TRADE, YOU SHOULD OBTAIN A CLEAR EXPLANATION OF ALL COMMISSION, FEES AND OTHER CHARGES FOR WHICH YOU WILL BE LIABLE. THESE CHARGES WILL AFFECT YOUR NET PROFIT (IF ANY) OR INCREASE YOUR LOSS.

8. TRANSACTION IN OTHER JURISDICTIONS

TRANSACTIONS ON MARKETS IN OTHER JURISDICTIONS, INCLUDING MARKETS FORMALLY LINKED TO A DOMESTIC MARKET, MAY EXPOSE YOU TO ADDITIONAL RISK. SUCH MARKETS MAY BE SUBJECT TO REGULATIONS WHICH MAY OFFER DIFFERENT OR DIMINISHED INVESTOR PROTECTION. BEFORE YOU TRADE YOU SHOULD INQUIRE ABOUT ANY RULES RELEVANT TO YOUR PARTICULAR TRANSACTIONS. YOUR LOCAL REGULATORY AUTHORITY WILL BE UNABLE TO COMPEL THE ENFORCEMENT OF THE RULES OF REGULATORY AUTHORITIES OR MARKETS IN OTHER JURISDICTIONS WHERE YOUR TRANSACTIONS HAVE BEEN EFFECTED. YOU SHOULD ASK THE FIRM WITH WHICH YOU DEAL FOR DETAILS ABOUT THE TYPES OF REDRESS AVAILABLE IN BOTH YOUR HOME JURISDICTION AND OTHER RELEVANT JURISDICTIONS BEFORE YOU START TO TRADE.

9. CURRENCY RISKS

THE PROFIT OR LOSS IN TRANSACTIONS IN FOREIGN CURRENCY DENOMINATED CONTRACTS (WHETHER THEY ARE TRADED IN

YOUR OWN OR ANOTHER JURISDICTION) WILL BE AFFECTED BY FLUCTUATIONS IN CURRENCY RATES WHERE THERE IS A NEED TO CONVERT FROM THE CURRENCY DENOMINATION OF THE CONTRACT TO ANOTHER CURRENCY.

10. TRADING FACILITIES

MOST OPEN-OUTCRY AND ELECTRONIC TRADING FACILITIES ARE SUPPORTED BY COMPUTER-BASED COMPONENT SYSTEMS FOR THE ORDER ROUTING, EXECUTION, MATCHING, REGISTRATION OR CLEARING OF TRADES. AS WITH ALL FACILITIES AND SYSTEMS, THEY ARE VULNERABLE TO TEMPORARY DISRUPTION OR FAILURE. YOUR ABILITY TO RECOVER CERTAIN LOSSES MAY BE SUBJECT TO LIMITS ON LIABILITY IMPOSED BY THE SYSTEM PROVIDER, THE MARKET, THE CLEARINGHOUSE AND/OR MEMBER FIRMS. SUCH LIMITS MAY VARY: YOU SHOULD ASK THE FIRM WITH WHICH YOU DEAL FOR DETAILS IN THIS RESPECT.

11. ELECTRONIC TRADING

TRADING ON AN ELECTRONIC TRADING SYSTEM MAY DIFFER NOT ONLY FROM TRADING IN AN OPEN-OUTCRY MARKET BUT ALSO FROM TRADING ON OTHER ELECTRONIC TRADING SYSTEMS. IF YOU UNDERTAKE TRANSACTIONS ON AN ELECTRONIC TRADING SYSTEM, YOU WILL BE EXPOSED TO RISKS ASSOCIATED WITH THE SYSTEM INCLUDING THE FAILURE OF HARDWARE AND SOFTWARE. THE RESULT OF ANY SYSTEM FAILURE MAY BE THAT YOUR ORDER IS EITHER NOT EXECUTED ACCORDING TO YOUR INSTRUCTIONS OR IS NOT EXECUTED AT ALL.

12. OFF-EXCHANGE TRANSACTIONS

IN SOME JURISDICTIONS, AND ONLY THEN IN RESTRICTED CIRCUMSTANCES, FIRMS ARE PERMITTED TO EFFECT OFF-EXCHANGE TRANSACTIONS. THE FIRM WITH WHICH YOU DEAL MAY BE ACTING AS YOUR COUNTERPARTY TO THE TRANSACTION. IT MAY BE DIFFICULT OR IMPOSSIBLE TO LIQUIDATE AN EXISTING POSITION, TO ASSESS THE VALUE, TO DETERMINE A FIRM PRICE OR TO ASSESS THE EXPOSURE TO RISK. FOR THESE REASONS, THESE TRANSACTIONS MAY INVOLVE INCREASED RISKS. OFF-EXCHANGE TRANSACTIONS MAY BE LESS REGULATED OR SUBJECT TO A SEPARATE REGULATORY REGIME. BEFORE YOU UNDERTAKE SUCH TRANSACTIONS, YOU SHOULD FAMILIARIZE YOURSELF WITH APPLICABLE RULES AND ATTENDANT RISKS.

I HEREBY ACKNOWLEDGE THAT I HAVE RECEIVED AND UNDERSTOOD THIS RISK DISCLOSURE STATEMENT.

PRIVACY POLICY OF STRAITS FINANCIAL LLC

Straits Financial LLC believes in the importance of your privacy. And in order to preserve the integrity of the information you provide to us in opening an account with Straits or one of its affiliates, including offices of Introducing Brokers (collectively "Straits") who maintain clearing relationships with us, we want you to understand how we work to protect your privacy. Straits restricts access to personal information about its customers to only those personnel and affiliates who must have the information in order to provide the services you are seeking. In some cases, unaffiliated third parties will be supplied with personal information because their access to such information is permitted or required by law and they need to know such information in order to assist Straits in providing the products and services you receive from us. Lastly, information may be shared with unaffiliated third parties whose access to such information is necessary in order for Straits to engage in joint marketing efforts with such third parties. In providing you with the financial services you seek, Straits may collect the following types of nonpublic personal information from you: any information you may have included on your account application, including your name, address, social security number, any financial information about you; and, information regarding your trading or credit histories. Straits does not collect and store any personal information about any visitors to our website via the use of cookies. We do however; collect general site traffic information such as visitor, time of day, day of the week, browser, city, state, paths taken through our site, and search engine(s) used to find our site. Rest assured that Straits will not sell your personal information to any third parties. Your personal information will remain subject to the strictest confidentiality protections. We restrict access to nonpublic personal information about you to those employees who need to know that information to provide products or services to you. We maintain physical, electronic and procedural safeguards that are designed to protect your non-public information. To the extent that we use unaffiliated third parties for electronic services, such providers will be subject to strict contractual requirements to maintain the confidentiality of any customer information they may obtain in connection with their services. Furthermore, we will disclose only the information necessary to provide such services. In certain instances, legal authorities or regulatory agencies may require that we disclose certain customer information, which we will have the obligation to provide. In addition, we may be forced to disclose information to enforce our legal rights, or in order to perform credit checks or collect debts. However, you can be confident that Straits, its affiliates, and introducing brokers will be held to the highest standards of security in protecting your privacy.

DISCLOSURE OF FUTURES COMMISSION MERCHANT MATERIAL CONFLICTS OF INTEREST

The purpose of this document is to provide you with information about some of the material conflicts of interest that may arise between you and Straits Financial LLC ("Straits") in connection with Straits performing services for you with respect to futures, options on futures, or other commodity derivatives ("Contracts"). Conflicts of interests can arise in particular when Straits has an economic or other incentive to act, or persuade you to act, in a way that favors Straits or its affiliates.

You should be aware that Straits or its affiliates may own stock in, or have some other form of ownership interest in, one or more U.S. or foreign Trading Facilities or Clearing Houses where your transactions in Contracts may be executed and/or cleared. As a result, Straits or its affiliates may receive financial or other benefits related to its ownership interest when Contracts are executed on a given Trading Facility or cleared through a given Clearing House, and Straits would, in such circumstances, have an incentive to cause Contracts to be executed on that Trading Facility or cleared by that Clearing House.

In addition, Trading Facilities and Clearing Houses may from time to time have in place other arrangements that provide their members or participants with volume, market-making or other discounts or credits, may call for members or participants to pre-pay fees based on volume thresholds, or may provide other incentive or arrangements that are intended to encourage market participants to trade on or direct trades to that Trading Facility or Clearing House. Straits or its affiliates may participate in and obtain financial benefits from such incentive programs.

When we provide execution services to you (either in conjunction with clearing services or in an execution-only capacity), we may direct orders to affiliated or unaffiliated market-makers, other executing firms, individual brokers or brokerage groups for execution. When such affiliated or unaffiliated parties are used, they may, where permitted, agree to price concessions, volume discounts or refunds, rebates or similar payments in return for receiving such business. Likewise, where permitted by law and the rules of the applicable Trading Facility, we may solicit a counterparty to trade opposite your order or enter into transactions for its own account or the account of other counterparties that may, at times, be adverse to your interests in a Contract. In such circumstances, that counterparty may make payments and/or pay a commission to Straits in connection with that transaction. The results of your transactions may differ significantly from the results achieved by our affiliates, or for other customers.

In addition, where permitted by applicable law (including, where applicable, the rules of the applicable Trading Facility), Straits, its directors, officers, employees and affiliates may act on the other side of your order or transaction by the purchase or sale for an account, or the execution of a transaction with a counterparty, in which Straits or a person affiliated with Straits has a direct or indirect interest, or may effect any such order with a counterparty that provides Straits or its affiliates with discounts related to fees for Contracts or other products. In cases where we have offered you a discounted commission or clearing fee for Contracts executed through Straits as agent or with or its affiliate acting as counterparty, Straits or its affiliate may be doing so because of the enhanced profit potential resulting from acting as executing broker or counterparty.

Straits or its affiliates may act as, among other things, an investor, research provider, placement agent, underwriter, distributor, remarketing agent, structurer, securitizer, lender, investment manager, investment adviser, commodity trading advisor, municipal advisor, market maker, trader, prime broker or clearing broker. In those and other capacities, Straits, its directors, officers, employees and affiliates may take or hold positions in, or advise other customers and counterparties concerning, or publish research or express a view with respect to, a Contract or a related financial instrument that may be the subject of advice from us to you. Any such positions and other advice may not be consistent with, or may be contrary to, your interests or to positions which are the subject of advice previously provided by Straits or its affiliates to you, and unless otherwise disclosed in writing, we are not necessarily acting in your best interest and are not assessing the suitability for you of any Contract or related financial instrument. Acting in one or more of the capacities noted above may give Straits or its affiliates access to information relating to markets, investments and products. As a result, Straits or its affiliates may be in possession of information which, if known to you, might cause you to seek to dispose of, retain or increase your position in one or more Contracts or other financial instruments. Straits and its affiliates will be under no duty to make any such information available to you, except to the extent we have agreed in writing or as may be required under applicable law.



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