

To setup your managed futures account:

Review the program documentation.

This will often include both a Disclosure Document and an Advisory Agreement. Many of these documents can be downloaded at altavra.co/forms or requested via email at clientservices@altavra.com.

Setup an account.

An account can be setup online at altavra.co/open. Account forms can be downloaded at altavra.co/forms or requested via email at clientservices@altavra.com.

Assign trading authorization.

Most managed accounts require both an Advisory Agreement and a Trading Authorization Form. If you are not sure which forms are required for your particular account, please email clientservices@altavra.com, or call 1-800-998-7870 (international +1-561-829-8291).

Submit completed forms.

Please email the completed forms to clientservices@altavra.com or fax to +1-561-829-8190.

Disclosure Document Note.

In an effort to achieve higher levels of disclosure and transparency, ALTAVRA provides free online access to the disclosure documents of many CTA's. While documents older than a year may still provide useful risk information and disclosure, they are no longer valid and cannot be used to setup an account with a CTA. To verify that you have the most recent disclosure document, please email clientservices@altavra.com.

Questions.

If you have any questions, please visit altavra.com, email clientservices@altavra.com, or call 1-800-998-7870.

CTA Insights | Managed Futures CTA Database

To setup free access to the database, please visit altavra.com.

THE RISK OF LOSS IN TRADING FUTURES AND OPTIONS CAN BE SUBSTANTIAL. PAST RESULTS ARE NOT NECESSARILY INDICATIVE OF FUTURE RESULTS. ADDITIONAL RISK INFORMATION AT [ALTAVRA.CO/RISK](https://altavra.co/risk).

ALTAVRA | 1-800-998-7870 | +1-561-829-8291 | [ALTAVRA.COM](https://altavra.com) | [@ALTAVRA](https://twitter.com/ALTAVRA)

Clarke Capital Management, Inc.

Opening An Account

If after carefully considering the merits and inherent risks of having Clarke Capital Management, Inc. trade a futures account and after having read and understood the Disclosure Document of Clarke Capital Management, Inc. a client decides to establish an account, the client must do the following:

- 1) The client must open an account with a registered Futures Commission Merchant ("FCM"), or Introducing Broker ("IB"), completing that firm's account forms and funding the account to the agreed amount.
- 2) The client must complete, sign and return the enclosed documents of Clarke Capital Management, Inc.

Note: No account can begin trading until the appropriate documents, indicated below, have been received, reviewed, and accepted. Send to:

Clarke Capital Management, Inc.
5215 Old Orchard Road
Suite 650
Skokie, IL 60077
Email: operations@clarkecap.com

The following (except for the Arbitration Agreement, which is voluntary) are required:

1. Client Questionnaire
2. Commodity Advisory Agreement
3. Acknowledgement of Receipt and Reading of Disclosure Document
4. Fee Payment Authorization
5. Arbitration Agreement (voluntary signing)
6. Limited Power of Attorney

*** For notionally funded accounts the following are also required:

1. Supplemental Commodity Advisory Agreement
2. Special Disclosure For Notionally Funded Accounts

For accounts whose margin will be covered by assets in a master account either a letter of commitment or the enclosed Account Funding Specification document is required.

Clarke Capital Management, Inc.

Client Questionnaire

Type of Account: Individual Joint Tenancy Tenants in Common Corporate Trust (including IRAs)
 Other: (Please specify): _____

Account Title: _____

Name(s): _____

Address(es): _____

Home Tel: _____ Email address: _____

Bus Tel: _____

Fax Tel: _____

Employer: _____

Occupation or Business Description: _____

Birth date: _____

Net Worth: _____ Annual Income: _____ Liquid Net worth: _____

Investment Objectives: Speculation Other (please specify): _____

Prior investment experience in years: Futures: _____ Options: _____ Equities: _____

Is the account a pool? Yes: _____ No: _____

If the account is a pool and the account is based outside the USA, do you have any USA clients? Yes: _____ No: _____

Are you a member of the NFA or registered with the CFTC? Yes: _____ No: _____

If Yes, enter registration numbers and types: _____

Do you currently or have you had in the past, commodity accounts with any brokerage firm? Yes: _____ No: _____
(If Yes, list firms and approximate dates below)

Clarke Capital Management, Inc.

(Continued)

Client Questionnaire

Have you ever been involved in any litigation, arbitration proceedings, disputed accounts or other unresolved matters with any commodities or securities firm? Yes: _____ No: _____

(If Yes, please specify details below or on a separate sheet of paper):

I (We) certify that the information provided above is true, correct and complete and that this investment is suitable for me (us).

Signature(s): _____

Date: _____

THIS INFORMATION IS STRICTLY CONFIDENTIAL AND IS REQUIRED PURSUANT TO NFA RULE 2-30.

Clarke Capital Management, Inc.

Commodity Advisory Agreement

THIS AGREEMENT FOR ADVISORY SERVICES is made and entered into this _____ day of _____, by and between CLARKE CAPITAL MANAGEMENT, INC., an Illinois corporation, hereinafter referred to as the "Advisor" and _____, hereinafter referred to as the "Client".

THIS AGREEMENT IS ENTERED INTO BASED UPON THE FOLLOWING REPRESENTATIONS:

The Client represents that he has speculative capital for the principal purpose of trading in futures contracts and has been informed and is fully cognizant of the high risks associated with such activities.

IT IS MUTUALLY AGREED:

1. The Client shall deposit with _____, hereinafter called the "Broker", who is mutually acceptable to both the client and the Advisor, funds and/or marketable securities to establish an "Account". The Trading Advisor has no authority or responsibility for selecting the Broker or for negotiating commissions or brokerage rates. The initial size of the Account is \$_____, and may be comprised of cash, marketable securities and "notional funds" allocated by the Client to the Advisor's trading. The Account size will increase by the amount of any net profits and decrease by the amount of any losses, fees, expenses and commissions. The size of the Account may be changed from time to time by written notice to the Advisor. The Client may add to or withdraw funds from the Account provided the remaining balance does not fall below the Advisor's minimum account size or below twice the current margin of the Account. Client shall promptly notify Advisor of deposits and withdrawals.

2. The Advisor will cause futures market contracts and/or options on such contracts and/or cash market commodities to be bought, sold, sold short, spread, and will have exclusive authority to issue all instructions in connection therewith to the Broker. All such transactions shall be for the account and risk of the Client. The Client selects the following program(s) as described in the Disclosure Document for the Advisor to trade for the Account:

- Global Basic Program
- Worldwide Program
- Global Magnum
- Millennium
- FX-Plus
- Jupiter

Clarke Capital Management, Inc.

Commodity Advisory Agreement

(continued)

3. The Advisor shall receive in compensation for his services:
 - a. A monthly management fee of .15% (1.8% annually) of Funds Under Management as defined in Advisor's Disclosure Document.
 - b. A quarterly incentive fee of 25% of Gross Trading Performance Plus Interest ("GTPPI") as defined in the Disclosure Document.

The Client agrees to authorize the Broker to make payments from the Client's Account to the Advisor in compensation for services as set forth in this Agreement by signing the Fee Payment Authorization submitted by the Advisor and any other documents required by the Broker. All fees may be deducted from the Account pursuant to the Fee Payment Authorization and will not be rebated or repaid by virtue of any subsequent losses to the Account.

4. The Advisor has the right to provide similar services to others.

5. This Agreement shall remain in effect until terminated by receipt of written notice from either party to the other. Either the Client or the Advisor may terminate the Agreement for any reason. Upon termination, all open positions shall be liquidated in an orderly manner and funds, if any, net of liabilities and fees, shall be returned to the Client.

6. The Account shall be charged for all commissions and expenses arising from all transactions in the Account.

7. The Client agrees to notify the Advisor immediately if dissatisfied with either the Advisor or Broker's handling of the Account.

8. The Advisor's recommendations and trading order entries for the Client shall be for the account and risk of the Client. The Client assumes the responsibility for any losses that may be incurred in the Account. The Advisor makes no guarantee that its services will result in a profit and not result in a loss for the Client.

9. This Agreement may not be assigned by either party without the expressed written consent of the other party. This Agreement shall be binding upon and inure to the benefit of the parties hereto, their successors and permitted assigns.

10. The Client agrees to execute a limited power of attorney with the Broker authorizing the Advisor to enter orders for futures, options on futures, and cash market instruments for the Account and the Client's account and risk. The Advisor has no responsibility for the proper execution of orders by Broker or any executing broker used by the Advisor.

11. The Client acknowledges that he has received, reviewed, and understood the Advisor's Disclosure Document, and as such comprehends the risks associated with the Account. The Advisor will not be liable to the Client or to others except by reason of acts constituting willful misconduct or gross negligence as to Advisor's duties herein.

Clarke Capital Management, Inc.

Commodity Advisory Agreement

(continued)

12. In the event that any provision of this Agreement is invalid for any reason whatsoever, all other conditions and provisions of this Agreement shall, nevertheless, remain in full force and effect.

13. This Agreement constitutes the entire Agreement between the Advisor and the Client, and no modification or amendments of this Agreement shall be effective or binding unless made in writing and endorsed by both parties.

14. In any threatened, pending or completed action, suit, or proceeding in connection with this Agreement, to which the Trading Advisor, its affiliates or any of their respective directors, officers, members, employees or controlling personnel (collectively, the "Advisor Indemnitees") was or is a party or is threatened to be made a party, the Client shall indemnify and hold harmless the Advisor Indemnitees against any loss, liability, damage, cost, expense (including attorneys' fees), judgments and amounts paid in settlement (provided that the Client has approved such settlement which approval shall not be unreasonably withheld) actually incurred by Advisor Indemnitees in connection with any such action, suit or proceeding, if the Advisor acted in good faith and in a manner Advisor reasonably believed to be, in or not opposed to, the best interests of the Client. The termination of any action, suit, or proceeding by judgment, order or settlement shall not, by itself, create a presumption that the Advisor did not act in good faith and in a manner which Advisor reasonably believed to be in, or not opposed to, the best interest of the Client.

15. When market or other conditions warrant, the Advisor may reduce the number of positions normally held. The Advisor will use its discretion for phasing in and liquidating accounts.

16. All notices, demands or requests (including liquidation and restart requests) must be in writing and delivered via email, facsimile or certified letter. The Advisor will make every reasonable effort to confirm such requests, however, it is the Client's responsibility to verify that the Advisor has indeed received the written instructions, via telephone if necessary. The Advisor is not responsible for the implementation of any Client instructions unless and until they are formally acknowledged by the Advisor. Any notice required or permitted to be delivered under this Agreement shall be, addressed as follows or to such other address(es) as the party entitled to notice hereunder shall designate in writing:

If to the Advisor:

Clarke Capital Management, Inc.
5215 Old Orchard Road, Suite 650
Skokie, Illinois 60077
Attn: Operations
Telephone: 224-592-1010
Facsimile: 224-592-1027
E-mail: operations@clarkecap.com

If to the Client:

Telephone: _____

Facsimile: _____

E-mail: _____

17. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois without regard to conflict of law provisions.

18. The provisions of this Agreement shall survive the termination of this Agreement with respect to any matter arising while this Agreement was in effect.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year written on the first page of this Agreement.

CLARKE CAPITAL MANAGEMENT, INC.

By: _____

Name: _____

Title: _____

Client(s):

(Print name)

(Print name)

(Address)

(Address)

(City, State, Zip)

(City, State, Zip)

(Signature)

(Signature)

**Acknowledgement of Receipt of
Clarke Capital Management, Inc.'s Disclosure Document**

I have received a copy of the Disclosure Document of Clarke Capital Management, Inc. dated _____.

I have read and understood the material including the trading program under which my account will be directed. I also understand the risks associated in trading a futures account as specified in the Disclosure Document.

Read and Acknowledged by:

(Client Signature)

(Date)

(Client Signature)

(Date)

Clarke Capital Management, Inc.

Fee Payment Authorization

To Brokerage Firm: _____

Sirs:

I (We) authorize you to deduct from my account(s) managed by Clarke Capital Management, Inc. the monthly management fee and quarterly incentive fee due Clarke Capital Management, Inc.

If an aforementioned account of mine (ours) is terminated, the date of termination for this account shall be deemed:

- 1) the end of the month for the purpose of calculating management fees, and
- 2) the end of the calendar quarter for the purpose of calculating incentive fees. You are instructed to hold monies in this account until you receive notice from Clarke Capital Management, Inc. that all fees have been paid.

(Print Name)

(Signature)

(Date)

(Print Name)

(Signature)

(Date)

Clarke Capital Management, Inc.

Arbitration Agreement

This Arbitration Agreement is made between _____ (hereafter "the client") and Clarke Capital Management, Inc. (hereafter "CCM"). In consideration of the performance of advisory services by CCM in accordance with the terms of the Commodity Advisory Agreement, Client acknowledges:

1. Any dispute arising between CCM and Client shall be arbitrated in accordance with the rules and regulations promulgated by the Commodity Futures Trading Commission.

THREE FORUMS EXIST FOR THE RESOLUTION OF COMMODITY DISPUTES: CIVIL COURT LITIGATION, REPARATIONS AT THE COMMODITY FUTURES TRADING COMMISSION ("CFTC") AND ARBITRATION CONDUCTED BY A SELF- REGULATORY OR OTHER PRIVATE ORGANIZATION.

THE CFTC RECOGNIZES THAT THE OPPORTUNITY TO SETTLE DISPUTES BY ARBITRATION MAY IN SOME CASES PROVIDE MANY BENEFITS TO CUSTOMERS, INCLUDING THE ABILITY TO OBTAIN EXPEDITIOUS AND FINAL RESOLUTION OF DISPUTES WITHOUT INCURRING SUBSTANTIAL COSTS. THE CFTC REQUIRES, HOWEVER, THAT EACH CUSTOMER INDIVIDUALLY EXAMINE THE RELATIVE MERITS OF ARBITRATION AND THAT YOUR CONSENT TO THIS ARBITRATION AGREEMENT BE VOLUNTARY.

BY SIGNING THIS AGREEMENT YOU: (1) MAY BE WAIVING YOUR RIGHT TO SUE IN A COURT OF LAW; AND (2) ARE AGREEING TO BE BOUND BY ARBITRATION OF ANY CLAIMS OR COUNTERCLAIMS WHICH YOU OR CCM MAY SUBMIT TO ARBITRATION UNDER THIS AGREEMENT. YOU ARE NOT, HOWEVER, WAIVING YOUR RIGHT TO ELECT INSTEAD OF PETITION THE CFTC TO INSTITUTE REPARATIONS PROCEEDINGS UNDER SECTION 14 OF THE COMMODITY EXCHANGE ACT WITH RESPECT TO ANY DISPUTE WHICH MAY BE ARBITRATED PURSUANT TO THIS AGREEMENT. IN THE EVENT A DISPUTE ARISES, YOU WILL BE NOTIFIED IF CCM INTENDS TO SUBMIT THE DISPUTE TO ARBITRATION. IF YOU BELIEVE VIOLATION OF THE COMMODITY EXCHANGE ACT IS INVOLVED AND IF YOU PREFER TO REQUEST A SECTION 14 "REPARATIONS" PROCEEDING BEFORE THE CFTC, YOU WILL HAVE 45 DAYS FROM THE DATE OF SUCH NOTICE IN WHICH TO MAKE THAT ELECTION.

YOU NEED NOT SIGN THIS AGREEMENT TO OPEN AN ACCOUNT WITH CCM.
SEE COMMODITY FUTURE TRADING COMMISSION REGULATIONS 180.1-180.5

Clarke Capital Management, Inc.

Arbitration Agreement (continued)

2. At such time as Client may notify CCM that he or she intends to submit a claim to arbitration, or at such time as CCM notifies the client of its intent to submit a claim to arbitration, the Client will have the opportunity to elect a qualified forum for conducting the proceeding. Within ten business days after receipt of such notice from Client, or at the time CCM so notifies the Client, CCM must provide the Client with a list of two or more organizations whose procedures qualify them to conduct arbitrations in accordance with the requirements of 180.2 of the regulations of the Commodity Futures Trading Commission together with a copy of the rules of each forum listed. This list must include: (i) the contract market, if available, upon which the transaction giving rise to the dispute was executed or could have been executed or a registered futures association designated by such contract market; and (ii) at least one other organization which will provide the Client with the opportunity to select the location of the arbitration proceedings from among several major cities in diverse geographic regions and which will provide the Client with the choice of a panel or other decision maker composed of at least one or more persons, of which at least a majority are not members or associated with a member of a contract market or an employee thereof, and which are not otherwise associated with a contract market (mixed panel). The Client shall, within forty-five days after receipt of such list, notify CCM of the organization selected. The Client's failure to provide such notice shall give CCM the right to select an organization from the list.

3. CCM will pay any incremental fees which may be assessed by a qualified forum for provision of a mixed panel unless the arbitrators in a particular proceeding determine that the Client has acted in bad faith in initiating or conducting that proceeding.

Client(s):

(Print Name)

(Signature)

(Date)

(Print Name)

(Signature)

(Date)

Clarke Capital Management, Inc.

Limited Power of Attorney

To Clearing Broker: _____

Sirs:

I (We) have carefully examined the provisions of the Disclosure Document of Clarke Capital Management Inc. ("CCM"), and hereby grant CCM exclusive trading authority in my (our) account in the form of a limited power of attorney.

I (We) understand that the Clearing Broker is in no way responsible for any loss to me (us) occasioned by the actions of CCM, and that the Clearing Broker does not, by implication or otherwise, endorse the operating methods of CCM.

I (We) further understand that no commodity exchange on which orders may be executed for my (our) account, has any jurisdiction over a non-member who is not employed by one of its members, and that by giving to such individual or organization (CCM) authority to exercise any of my (our) rights over my (our) account, I (we) do so at my (our) own risk.

(Print Name)

(Signature) _____
(Date)

(Print Name)

(Signature) _____
(Date)

Clarke Capital Management, Inc.

Supplemental Commodity Advisory Agreement for Notionally-Funded Accounts

THIS SUPPLEMENTAL COMMODITY ADVISORY AGREEMENT FOR NOTIONALLY-FUNDED ACCOUNTS is made and entered into this _____ day of the month and year, _____ by and between CLARKE CAPITAL MANAGEMENT, INC., an Illinois corporation, hereinafter referred to as the "Advisor" and _____, hereinafter referred to as the "Client".

This agreement specifically relates to accounts, which are initially funded at less than the "fully-funded" and recommended minimum, or multiples thereof, for the selected program. The selected program to which this document refers is the:

<u>Program</u>	<u>Account Minimum</u>
<input type="checkbox"/> Global Basic	\$50,000
<input type="checkbox"/> Worldwide Program	\$250,000
<input type="checkbox"/> Global Magnum	\$100,000
<input type="checkbox"/> Millennium	\$1,000,000
<input type="checkbox"/> FX-Plus	\$1,000,000
<input type="checkbox"/> Jupiter	\$3,000,000

This agreement is in addition to the COMMODITY ADVISORY AGREEMENT also made and entered into between the Advisor and the Client.

IT IS AGREED:

1. The Client represents and warrants that he has deposited, or has on deposit with _____, hereinafter called the "Broker", funds and/or securities in the amount of \$_____, thereby establishing an "Account". The amount of this deposit is _____% of a "fully-funded" account size of \$_____, or _____ unit(s) for the program as described in the Disclosure Document of the Advisor. The Client on his own accord and not with the recommendation of the Advisor instructs the Advisor to trade the account as if it were established at the aforementioned "fully-funded" amount.

Clarke Capital Management, Inc.

Supplemental Commodity Advisory Agreement for Notionally-Funded Accounts

(continued)

2. The Client acknowledges receipt of the SPECIAL DISCLOSURE FOR NOTIONALLY FUNDED ACCOUNTS. The Client further acknowledges he/she has read and fully understands such special disclosure.

3. THE CLIENT ACKNOWLEDGES THAT PROFITS AS WELL AS LOSSES, AND CONSEQUENTLY RISK, WILL BE GREATER AS MEASURED BY A PERCENTAGE OF ASSETS ACTUALLY DEPOSITED IN HIS/HER ACCOUNT, THAN IN AN ACCOUNT FUNDED AT THE LEVEL RECOMMENDED BY THE ADVISOR.

4. THE CLIENT ACKNOWLEDGES THAT HIS/HER ACCOUNT WILL EXPERIENCE GREATER VOLATILITY AS MEASURED BY RATES OF RETURN ACHIEVED IN RELATION TO ASSETS ACTUALLY DEPOSITED IN HIS/HER ACCOUNT, THAN IN AN ACCOUNT FUNDED AT THE LEVEL RECOMMENDED BY THE ADVISOR.

5. THE CLIENT ACKNOWLEDGES THAT THE AMOUNT OF FUNDS THAT INITIALLY ESTABLISHED THE ACCOUNT IS NOT THE MAXIMUM POSSIBLE LOSS THAT HIS/HER ACCOUNT MAY EXPERIENCE.

6. THE CLIENT ACKNOWLEDGES THAT FEES AND COMMISSIONS AS MEASURED AS A PERCENTAGE OF ASSETS ACTUALLY DEPOSITED WILL BE LARGER THAN IN AN ACCOUNT FUNDED AT THE LEVEL RECOMMENDED BY THE ADVISOR.

7. THE CLIENT ACKNOWLEDGES THAT PERMITTED WITHDRAWALS AND ADDITIONS TO THE ACCOUNT WILL SERVE TO INCREASE OR REDUCE RESPECTIVELY THE LEVEL OF RISK, VOLATILITY, COMMISSIONS AND FEES IN THE ACCOUNT AS MEASURED BY A PERCENTAGE OF ASSETS ACTUALLY DEPOSITED IN HIS/HER ACCOUNT AS COMPARED TO AN ACCOUNT FUNDED AT THE LEVEL RECOMMENDED BY THE ADVISOR.

8. This agreement supersedes all prior SUPPLEMENTAL COMMODITY ADVISORY AGREEMENT FOR NOTIONALLY-FUNDED ACCOUNTS entered into by and between the Advisor and the Client for the specific program indicated in this agreement.

Clarke Capital Management, Inc.

Supplemental Commodity Advisory Agreement for Notionally-Funded Accounts (continued)

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year written in the first page of this Agreement.

CLARKE CAPITAL MANAGEMENT, INC. BY: _____

Principal of Clarke Capital Management, Inc.

Client(s):

(Print Name)

(Signature)

(Date)

(Print Name)

(Signature)

(Date)

Clarke Capital Management, Inc.

Special Disclosure For Notionally-Funded Accounts

You should request your commodity trading advisor to advise you of the amount of cash or other assets (Actual Funds) which should be deposited to the advisor's trading program for your account to be considered "Fully-Funded". This is the amount upon which the commodity trading advisor will determine the number of contracts traded in your account and should be an amount sufficient to make it unlikely that any further cash deposits would be required from you over the course of your participation in the commodity trading advisor's program.

You are reminded that the account size you have agreed to in writing (the "nominal" or "notional" account size) is not the maximum possible loss that your account may experience.

Regardless of the actual level of funding, each program trades 1 "contract unit" per "nominally funded unit". The nominally funded unit size is the dollar size that the Advisor has determined is the necessary amount to trade one contract unit in a program of CCM. A contract unit is the number of contracts that is to be entered for a particular commodity interest for a signal from a model in a program of CCM. In most cases this is 1 futures or forward contract.

The Trading Level is the number of contract units traded multiplied by the unit size of the program traded. The Nominal Account Value is the total of Gross Ending Equity plus all Notional Funds plus any withdrawals made during the month. Note that the CCM management fee is based upon the Nominal Account Value, not the Trading Level.

For example, a client has instructed CCM to trade 2 units of the Worldwide program (at \$250,000 per unit) and initially deposited \$500,000 in the trading account. At this point, both the Trading Level and Nominal Account Value are \$500,000. In this example, after 1 year of trading, the client's account earned net profits of \$100,000. After one year, the client's Trading Level will remain at \$500,000 (2 units of Worldwide at \$250,000/unit), however the client's Nominal Account Value will be \$600,000 (\$500,000 initial deposit plus \$100,000 of net profits). Note that CCM's management fee will be based upon on the \$600,000 Nominal Account Value.

As trading profits accrue, it is in the client's interest to either increase their Trading Level or to make a cash withdrawal from their trading account in order to keep their Trading Level and Nominal Account Value as equivalent as possible.

You should consult the account statements received from your futures commission merchant in order to determine the actual activity in your account, including profits, losses, and current cash balance. To the extent that the equity in your account is at any time less than the nominal account size you should be aware of the following:

1. Although your gains and losses, fees and commissions measured in dollars, will be the same, they will be greater when expressed as a percentage of account equity.
2. You may receive more frequent and larger margin calls.

3. The disclosures which may accompany the performance table may be used to convert the rate-of-return ("RORs") in the performance table to the corresponding RORs for the particular partial funding levels.

Read and acknowledged by:

(Print Name)

(Signature)

(Date)

(Print Name)

(Signature)

(Date)

Clarke Capital Management, Inc.

Account Funding Specification

Account Name: _____ (line 1)

FCM (Broker): _____ (line 2)

Account Number: _____ (line 3)
(If Known)

<u># Units</u>	<u>Program</u>	<u>Unit Size</u>	<u>Account Minimum</u>
_____	Worldwide	\$250,000	\$250,000
_____	Global Basic	\$50,000	\$50,000
_____	Global Magnum	\$100,000	\$100,000
_____	Millennium	\$1,000,000	\$1,000,000
_____	FX-Plus	\$1,000,000	\$1,000,000
_____	Jupiter	\$3,000,000	\$3,000,000

Total Nominal Account Size: _____ (line 4)

(Multiply the number of units by the unit size for the selected program.
i.e. 2 units of Worldwide would be 2 X \$250,000 or \$500,000).

Funding:

<u>Type</u>	<u>Amount</u>	<u>Account</u>	
Local Deposit:	_____	_____	From line 3
Master Commitment:	_____	_____	Master Acct Number.
Notional Funding:	_____		
Other: (Specify exact nature)	_____		
Total Funding: (line 5)	_____		

Note: TOTAL FUNDING (above) MUST equal TOTAL NOMINAL ACCOUNT SIZE from line 4 above. If any part of the Total Funding is from a Master Account, that account number MUST BE SPECIFIED. If any part of the Total Funding is Notionally-Funded, a Supplemental Commodity Advisory Agreement must be supplied along with the Special Disclosure for Notionally-Funded Accounts.

Should any part of your Total Funding be from your Master Account, your signature below indicates your commitment of these funds for margining purposes to the account specified in line 3. It is recognized that these funds will not actually be deposited to the account specified in line 3.

_____	_____
(Print name)	(Print name)
_____	_____
(Signature)	(Signature)
(Date) _____	(Date) _____

Clarke Capital Management, Inc.

Privacy Policy

Clarke Capital Management, Inc. ("CCM") is committed to protecting the financial privacy of our investors and clients. As a Commodity Trading Advisor and provider of managed futures account trading programs, we adhere to a strict privacy policy to protect the security and confidentiality of our client's nonpublic personal information.

The information we collect from you is restricted solely to that which is required by CCM to remain in compliance with the regulatory standards set forth by the governing bodies of the futures industry.

What non-public personal information about you do we collect?

During the process of opening a new account, you are asked to provide us non-public personal information, such as: your age, home address and telephone number, employer, birth date, net worth, annual income, investment objectives, and prior investment experience.

We also collect information about your transactions with us such as: your account balance and account activity, the size of your investment, and which of our trading programs you invest in.

How do we protect the security and confidentiality of the information you provide?

We incorporate strict physical, electronic and procedural policies to safeguard your nonpublic personal information. Access to this information is limited only to those employees who require it during the course of conducting normal business. CCM employees are trained to handle your information properly and securely before being granted such access. Additionally, CCM employs in-house multi-level security methods to prevent unauthorized disclosure of nonpublic client information.

What nonpublic personal information do we disclose about you?

We do not disclose any nonpublic personal information to any affiliates or to non-affiliated third parties, except as necessary to serve our clients and/or fulfill ordinary business requirements. These may include (but are not limited to):

- Account transaction processing and maintenance
- Legal, Accounting, Regulatory or Audit agencies
- Other business-related services, to the extent permitted by law.

It is the policy of CCM not to sell or market any public OR nonpublic client information.

We are committed to ensuring the integrity of confidential client information. If CCM conducts business with a non-affiliated third party that requires dissemination of nonpublic personal client information, CCM will require said third party to be bound by CCM's privacy policy before any business is conducted, or information is released.

How does this Privacy Policy affect former CCM clients?

In the event that a client terminates his/her relationship with CCM, our privacy policy remains in full effect as described above.

Investor privacy is a cornerstone of the relationship that Clarke Capital Management maintains with our clients. If you have any questions regarding this policy, please contact us at (224) 592-1010. Clarke Capital Management reserves the right to change this privacy policy, as permitted by law. We will notify clients of any such changes, in writing, as required by law.

This notice is updated and provided to all clients annually via a quarterly statement mailing to comply with futures industry regulations. Additionally, it is provided to new clients as part of the CCM Account Opening package, available at: www.clarkecap.com.



MANAGED ACCOUNT AGREEMENT – POWER OF ATTORNEY

The undersigned hereby authorizes _____ as his account controller and attorney in fact (the "Account Controller") to buy, sell (including short sales) and trade in commodity futures Contracts, options on commodity futures Contracts, physical commodities, foreign commodity futures Contracts, and options on foreign commodity futures Contracts, foreign commodities, forward Contracts and Contracts in the foreign exchange market on margin or otherwise in accordance with R.J. O'Brien's terms and conditions for the undersigned's account and risk in the undersigned's name or number on R.J. O'Brien's books. The undersigned hereby agrees to indemnify and hold harmless from and pay R.J. O'Brien promptly on demand for any and all Losses arising therefrom or debit balance due thereon in the undersigned(s) account.

In all such purchases, sales or trades, R.J. O'Brien is authorized to follow the instruction of the Account Controller in every respect concerning the undersigned's account through R.J. O'Brien; the Account Controller is authorized to act for the undersigned and in the undersigned's behalf in the same manner and with the same force and effect as the undersigned might or could do with respect to such purchases, sales, or trades as well as with respect to all other things necessary or that would be incidental to the furtherance of conduct of such purchases, sales or trades.

The undersigned hereby ratifies and confirms any and all transactions with R.J. O'Brien heretofore made by the aforesaid Account Controller or for the undersigned account.

Duplicate statements will be made available to the Account Controller via R.J.O'Brien's client portal.

The authorizations and indemnities in this Managed Account Agreement – Power of Attorney are in addition to (and in no way limit or restrict) any rights which R.J. O'Brien may have under any other agreements or agreements between the undersigned and R.J. O'Brien. R.J. O'Brien shall not have any liability for following the instructions of the Account Controller, and the undersigned shall never attempt to hold R.J. O'Brien liable for the Account Controller's actions or inactions.

The undersigned represents that the Account Controller has provided a disclosure document to the undersigned concerning the Account Controller's trading advice, including any options trading advice and the strategies to be used by the Account Controller, which the undersigned has read and understood, or, in the alternative, the Account Controller has furnished the undersigned with a signed written statement explaining the Account Controller's exemption from applicable registration and disclosure document requirements of the Commodity Futures Trading Commission and National Futures Association.

The undersigned understands that there are many strategies that can be used in trading options, some of which have unlimited risk of loss and could result in the undersigned sustaining a total loss of all funds in the account and the undersigned being liable for any deficit in such account resulting therefrom. The undersigned acknowledges that he has discussed with the Account Controller the nature and risks of the strategy to be used in connection with options to be traded for the account.

This Managed Account Agreement – Power of Attorney is also one and shall remain in force and effect until the earlier of (i) revocation by the undersigned by a written notice addressed to R.J. O'Brien and delivered to R.J. O'Brien's office at 222 South Riverside Plaza, Suite 1200, Chicago, Illinois 60606; or (ii) the trading account has been closed in accordance with the terms of the account agreement, but 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 R.J. O'Brien and any successor firm or firms irrespective of any change or changes at any time in the personnel thereof for any cause whatsoever, and of the assigns of R.J. O'Brien or any successor firm.

This Managed Account Agreement - Power of Attorney does not revoke any powers of attorney previously executed by the undersigned unless the undersigned gives written notice of revocation to the Account Controller of any previously executed Power of Attorney.

The undersigned has read and understood the above and agrees to all terms and conditions therein.

MANAGED ACCOUNT AGREEMENT – POWER OF ATTORNEY

This document creates a Limited Power of Attorney between the undersigned as “Principal” and the Account Controller. If actually executed by the Principal within the State of New York, to be valid, Section 5-1501B of the General Obligations Law of the State of New York requires that the document be signed by both the Principal and Account Controller and that the document contain the following notices to the Principal and the Account Controller. (The text of the following notices to the Principal and Account Controller is prescribed by law and must be recited verbatim to the statute even though some portions are not applicable to Powers of Attorney given by individuals to their brokers or investment managers.)

CAUTION TO THE CLIENT/PRINCIPAL(S)

Your Power of Attorney is an important document. As the “Principal,” you give the person whom you choose (your “Account Controller”) authority to spend your money and sell or dispose of your property during your lifetime without telling you. You do not lose your authority to act even though you have given your account controller similar authority.

When your Account Controller exercises this authority, he or she must act according to any instructions you have provided or, where there are no specific instructions, in your best interest. “Important Information for the Account Controller” at the end of this document describes your Account Controller’s responsibilities.

You can request information from your Account Controller at any time. If you are revoking a prior Power of Attorney by executing this Power of Attorney, you should provide written notice of the revocation to your prior Account Controller(s) and to the financial institutions where your accounts are located. You can revoke or terminate your Power of Attorney at any time for any reason as long as you are of sound mind. If you are no longer of sound mind, a court can remove an Account Controller for acting improperly. Your Account Controller cannot make health care decisions for you. You may execute a “Health Care Proxy” to do this. The law governing Powers of Attorney is contained in the New York General Obligations Law, Article 5, Title 15. This law is available at a law library, or online through the New York State Senate or Assembly websites, www.senate.state.ny.us or www.assembly.state.ny.us.

If there is anything about this document that you do not understand, you should ask a lawyer of your own choosing to explain it to you.

IMPORTANT INFORMATION FOR THE ACCOUNT CONTROLLER

When you accept the authority granted under this Power of Attorney, a special legal relationship is created between you and the Principal. This relationship imposes on you legal responsibilities that continue until you resign or the Power of Attorney is terminated or revoked. You must:

- (1) Act according to any instructions from the Principal, or, where there are no instructions, in the Principal’s best interest;
- (2) Avoid conflicts that would impair your ability to act in the Principal’s best interest;
- (3) Keep the Principal’s property separate and distinct from any assets you own or control, unless otherwise permitted by law;
- (4) Keep a record of all receipts, payments, and transactions conducted for the Principal; and
- (5) Disclose your identity as an Account Controller whenever you act for the Principal by writing or printing the Principal’s name and signing your own name as “Account Controller” in either of the following manner: (Principal’s Name) by (Your Signature) as Account Controller, or (Your Signature) as Account Controller for (Principal’s Name).

You may not use the Principal’s assets to benefit yourself or give major gifts to yourself or anyone else unless the Principal has specifically granted you that authority in this Power of Attorney or in a Statutory Major Gifts Rider attached to this Power of Attorney. If you have that authority, you must act according to any instructions of the Principal or, where there are no such instructions, in the Principal’s best interest.

MANAGED ACCOUNT AGREEMENT – POWER OF ATTORNEY

CLIENTS/PRINCIPALS

I have signed my name to this Managed Account Agreement – Power of Attorney.

Signature of Client/Principal/Partner

Signature of Joint Client/Principal/Partner

Print Client/Principal/Partner Name

Print Joint Client/Principal/Partner Name

Date

Date

ACCOUNT CONTROLLER

I have read the foregoing Managed Account Agreement–Power of Attorney. I am the person(s) identified therein as Account Controller for the Principal named therein. I acknowledge my legal responsibilities. I have signed my name to this Managed Account Agreement–Power of Attorney.

Signature of Account Controller

Date

Print Account Controller's Name

Account Controller's Email Address

Account Controller's Phone Number

Account Controller's Employer

Account Controller's Occupation/Principal Business

Email for Statement Availability Notifications*

* Note: R.J.O'Brien does not send pdf statements via email.

**R.J. O'BRIEN & ASSOCIATES, LLC
 Related Account Authorization**

The undersigned (Customer) hereby authorized and directs R. J. O'Brien & Associates, LLC ("RJO") to open a new account using all existing account documentation including but not limited to agreement and risk disclosure acknowledgments, maintained and existing on file with RJO. Customer hereby acknowledges the receipt and sufficiency of consideration in exchange for RJO's 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 acknowledgment of receipt of risk disclosures previously agreed to with RJO 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 RJO 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 if such transfer would result in an offsetting transaction.

Reason for Additional Account: _____

Account Title: _____	
Existing RJO Account #: _____	New Account #: _____

If Individual or Joint Account:

Print Customer Name

Customer Signature

Date

Print Joint Party Name

Joint Party Signature

Date

If Corporation, Partnership or other entity:

Print Entity Name

Print Authorized Individual's Name

Authorized Individual's Signature

Title

Date

For Office Use Only:
If account has POA will POA be the same on related account? _____
If account has an SBA will the SBA be effective on related account? _____