

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of many CTA's. While documents older than a year may still provide useful risk information and disclosure, they are no longer valid and cannot be used to setup an account with a CTA.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)

OPENING AN ACCOUNT

Clients should be able to invest funds in the Advisor's Advantage programs for a period of at least one year. As with any investment, profits as well as losses in commodity trading can and will occur. The programs are therefore only for those clients who are able to both appreciate and bear the financial risks described in this disclosure document.

The Advisor's Dairy Advantage program requires a minimum investment of \$200,000, the Institutional Dairy Advantage program requires a minimum investment of \$5 million and its Grain Advantage program requires a minimum investment of \$100,000. However, the Advisor reserves the right to accept a lesser amount in its sole discretion. Generally, there is no maximum amount of funds the Advisor can manage for its clients pursuant to the program. The Advisor believes that to fully appreciate the benefits of the trading program, investors should remain in the program no less than a year.

BEFORE SIGNING ANY AGREEMENTS WITH THE ADVISOR, YOU SHOULD CAREFULLY READ THIS ENTIRE DOCUMENT AND DISCUSS WITH THE ADVISOR THE VARIOUS RISKS WITH TRADING COMMODITY FUTURES AND COMMODITY OPTIONS.

1. Each client must sign and date the acknowledgment of receipt of the Advisor's disclosure document, before any trading activity may commence in the client's account.
2. Each client must sign and date a Limited Power of Attorney, which grants discretionary trading authority to the Advisor.
3. Each client must sign and date the Advisor's Advisory Agreement.
4. Each client should complete the authorization to pay fees form provided which will permit the FCM to remit fees directly to the Advisor.
5. Each client must sign and date the Trading Level Agreement.
6. Each client must complete the Confidential Investor Information Questionnaire.

These documents may not be modified, except in writing, by all relevant parties.

ACKNOWLEDGMENT OF RECEIPT OF THE ADVISOR'S DISCLOSURE DOCUMENT

SCHINDLER CAPITAL MANAGEMENT, LLC
22843 Cedar Lane
Fergus Falls, Minnesota 56537
(218) 531-9897

I/we, _____, acknowledge reading and fully understanding Schindler Capital Management, LLC's Disclosure Document dated **October 31, 2017**. I/we am/are aware of the risks involved with the Advisor's Advantage programs and represent that I/we have sufficient risk capital.

For Individual/Joint Clients:

Client Name (Print)

Date

Signature

If a joint account, the second account holder must sign and date this next section:

Second Client Name (Print)

Date

Second Client Signature

For Entity Clients:

Client Name

By (Print)

Signature

Title

Date

CONFIDENTIAL INVESTOR INFORMATION

National Futures Association Compliance Rule 2-30 requires that we ask our clients who are individuals for financial information and previous investment experience. Please return one questionnaire for each owner of a joint account. Use separate sheets if necessary. **If clients choose to keep certain of the items confidential from the Advisor, please mark those items "Confidential" and sign the form.**

Client Name: _____

Date of Birth: ____ / ____ / ____ Social Security Number/Tax I.D Number ____ - ____ - ____

Address: _____

Telephone Number: _____ Cell Phone Number: _____

Principal Occupation or Business: _____

(If retired, please indicate "RETIRED")

Name of Employer: _____

Nature of Business: _____

Length of Time in Position: _____ Title: _____

Business Address: _____

Business Telephone: _____

E-Mail Address: _____

Estimated Annual Income: _____

Estimated Liquid Net Worth: _____

(Liquid Net Worth definition: The excess of total assets (excludes home, furnishings, and automobiles and any other asset that can't be converted to cash within 30 days) over total liabilities):

Previous Investment and Futures Trading Experience:

Type of investment experience	Number of years	Type of investment experience	Number of years
Stocks	_____	Real Estate	_____
Stock Options	_____	Futures	_____
Bonds	_____	Options on Futures	_____
Mutual Funds	_____	Other (specify below)	_____

Are you a citizen of the United States?: YES: NO: If No, indicate citizenship:

I represent that the information recorded on this Confidential Investor Information questionnaire is true and accurate. I am aware that futures trading involves a high degree of risk.

Print Name

Signature

Date

LIMITED POWER OF ATTORNEY

Schindler Capital Management, LLC
22843 Cedar Lane
Fergus Falls, Minnesota 56537
(218) 531-9897

The undersigned client hereby constitutes, appoints, and authorizes **Schindler Capital Management, LLC**, as client's true and lawful agent and attorney-in-fact, in client's name, place, and stead, to buy, sell (including short sales), trade, and otherwise acquire, dispose of, and deal in commodity futures, commodity options, and other commodity interests, on margin or otherwise, on United States exchanges. Client hereby gives and grants to **Schindler Capital Management, LLC**, the CTA, full power and authority to act for client and on client's behalf to do every act and thing whatsoever requisite, necessary, or appropriate to be done in connection with this power of attorney as fully and in the same manner and with the same force and effect as client might or could do if personally present, and client hereby ratifies all that **Schindler Capital Management, LLC** may lawfully do or cause to be done by virtue of this power of attorney. Client hereby ratifies and confirms any and all transactions heretofore made by **Schindler Capital Management, LLC** for the account.

For Entity Clients:

For Individual/Joint Clients:

Client Name

Client Name (Print)

By (Print Name)

Signature

Title

Date

Authorized Signatory

Second Client Name (Joint Account)

Date

Second Client Signature (Joint Account)

Date (Joint Account)

AUTHORIZATION TO PAY FEES

Schindler Capital Management, LLC
22843 Cedar Lane
Fergus Falls, Minnesota 56537
(218) 531-9897

The undersigned client(s) ("Client") hereby authorizes _____, the futures commission merchant ("FCM"), to withdraw from the client's commodity trading account with the FCM and remit directly to Schindler Capital Management, LLC ("the Advisor") immediately upon receipt of a bill from the Advisor, an incentive fee of 20% of the monthly New Net Profits (as described in the Advisory Agreement and Disclosure Document) and a management fee of 2% per annum, paid monthly, of the Net Asset Value (as described in the Advisory Agreement and Disclosure Document) in the account as of the end of each month.

Client acknowledges client's ongoing responsibility to review regularly all customer account records and statements from the FCM and from the Advisor since such records generally will be conclusive and binding on client unless prompt written objection from client is received by the FCM or the Advisor, as the case may be.

For Entity Clients:

For Individual/Joint Clients:

Client Name

Client Name (Print)

By (Print Name)

Signature

Title

Date

Authorized Signatory

Second Client Name (Joint Account)

Date

Second Client Signature (Joint Account)

Date (Joint Account)

INITIAL TRADING LEVEL AGREEMENT

With respect to the Advisory Agreement (the "Agreement") executed by the undersigned Client and Schindler Capital Management, LLC (the "Advisor"), this letter will confirm the following pursuant to the Agreement:

Advantage Program Name (Dairy, Institutional Dairy or Grain)	Cash Deposited by Client into FCM Trading Account	Notional Funding Component	Total Nominal Account Size (Cash plus Notional)

- Actual cash additions to the account will increase the Account Size.
- Actual cash withdrawals made from the account will reduce the Account Size.
- Profits made in the account will increase the Account Size.
- Losses in the account will decrease the Account Size.
- Client understands that any management fees will be charged based on the Account Size.
- Any changes to this Initial Trading Level Agreement must be made in writing, by the Client, and contain an effective date.

For Entity Clients:

For Individual/Joint Clients:

Schindler Capital Management, LLC

Client Name

Client Name

By (Print Name)

By (Print Name)

Signature

Title

Title

Date

Authorized Signatory

Authorized Signatory

Second Client Name (Joint Account)

Date

Date

Second Client Signature (Joint Acct)

Date

ADVISORY AGREEMENT

This ADVISORY AGREEMENT is entered into as of this ____ day of _____, 20____, by and between Schindler Capital Management, LLC, a Minnesota Limited Liability Company (the "Advisor"), located at 22843 Cedar Lane, Fergus Falls, Minnesota 56537, and _____ ("Client") who resides or does business at _____ City of _____ (State) _____ (Zip) _____, (Country) _____.

WHEREAS the Client wishes to retain the Advisor to manage one or more commodity trading accounts for the Client (collectively, the "Account(s)") pursuant to the Advisor's Advantage Program(s), and that the Client will establish for that purpose a trading account or accounts with _____ (Indicate name of FCM here) ("Futures Commission Merchant"); and the Client hereby acknowledges receiving, reading, and understanding the Advisor's commodity trading advisor Disclosure Document dated **October 31, 2017**, (the "CTA Document"), as filed with the Commodity Futures Trading Commission ("CFTC") and the National Futures Association ("NFA"), as applicable.

NOW THEREFORE, the parties agree as follows:

THIS AGREEMENT IS ENTERED INTO BASED UPON THE FOLLOWING REPRESENTATIONS:

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

IT IS MUTUALLY AGREED THAT:

1. The Client shall deposit with Futures Commission Merchant ("FCM") actual funds and/or securities in the amount of \$_____. The relationship between the FCM and Client is not and shall not become the responsibility of the Advisor. The Advisor is not liable for the executions of transactions (once the orders are placed with the FCM). The FCM is solely responsible for the transmission of daily transaction statements and monthly activity statements. The FCM is also responsible for the custody over the Client funds.

The client requests that the FCM furnish copies of all daily confirmations and monthly activity statements to the Advisor.

2. As compensation for the services to be rendered by Advisor pursuant to this Agreement, and for so long as this Agreement is in force and effect, Customer shall pay to Advisor a monthly Management Fee and a monthly Incentive Fee, as follows:

Management Fee. A Management Fee of 2% per annum of the Net Asset Value of the account under management. The monthly Management Fee is the sum of that month's daily management fees, which are each calculated as 1/365 of the annual management fee rate multiplied by the daily Net Asset Value as of the end of each day. The Management Fee shall be calculated before any Incentive Fee (as defined below) is subtracted from the Account. The Management Fee shall be due regardless of whether any profits were achieved for the month or whether any trading activity took place during the month.

The term "Net Asset Value" of the account under management shall mean the amount of actual funds allocated to trading, plus or minus cumulative profits or losses, plus accrued interest, plus additional deposits, minus withdrawals, and minus all management and incentive fees due. Cumulative profits or losses include both realized and unrealized profits or losses, after deducting commissions and transaction charges payable with respect to such positions.

Incentive Fee. A monthly Incentive Fee, calculated as of the close of business on the last day of each month, equal to 20% of New Net Profits. New Net Profits shall be computed using this formula: realized profit and loss during the month plus the change in unrealized profit and loss on open positions from the end of the previous month, minus all

brokerage commissions and transaction fees and other fees and charges paid or accrued during the month and minus cumulative net realized loss, if any, carried over from previous months. Cumulative net realized loss shall be computed by totaling all net realized profit in each month in which there was such a profit and subtracting from this figure all net realized loss in each month in which there was such a loss; provided that the full cumulative net realized loss shall not be carried over where a withdrawal has occurred. Instead, a portion of the loss (calculated by dividing the withdrawn amount by the total under management and multiplying the result by the cumulative net realized loss) attributable to the withdrawn amount shall first be subtracted from the cumulative net realized loss.

The Incentive Fee shall be calculated and shall accrue monthly. If the Account does not have New Net Profits in a given month, no Incentive Fee shall be due to Advisor unless and until the Account experiences New Net Profits in a subsequent month. The amount of the Incentive Fee due to Advisor, if any, shall be determined independently with respect to each month, and the amount of any such fee paid shall not be affected by subsequent losses experienced in Customer's Account.

Following the end of each month, Advisor shall request payment of such Management Fees and/or Incentive Fees by the FCM, for full payment by it within five business days.

If a client terminates the Advisor's power of attorney at any time prior to the last trading day of the month, then any incentive fee due will be calculated as of the last day the Advisor maintained discretionary authority.

The Client expressly agrees that any such fees due the Advisor shall survive the termination or other expiration of this agreement.

3. The Advisor will trade futures contracts and options on futures contracts and will have the exclusive authority to issue all necessary instructions to the Broker. All such transactions shall be for the account and risk of the Client.
4. The Advisor will seek capital appreciation in the Client's account by trading speculatively in futures and options on futures on both domestic and international exchanges.
5. The Client may withdraw capital from the account at any time. The Client should provide the Advisor with advanced written notice of such intention to withdraw funds so the Advisor may adjust the Client account accordingly (i.e. exit any existing trades in the account). The Advisor will not initiate any new positions once the notice is received. If the Client does not provide advance notice, the Client's account could suffer unanticipated losses. The Client may add capital to the Account at any time with the prior approval of the Advisor and shall promptly notify the Advisor of any such intended action.
6. This power of attorney shall remain in full force and effect unless and until this account is closed; or until the Advisor revokes its discretion, in writing, to the Client; or until such revocation is received by the Advisor, in writing, from the Client. Upon receipt of the revocation notice, Client must instruct Advisor, in writing, on how to handle any open positions. The Client may request one of the following from the Advisor: 1) The Advisor should not initiate any new positions and should immediately liquidate all open positions by the close of the business today; or, 2) The Advisor should not initiate any new positions and should liquidate all open positions over a period of time in accordance with the Advisor's Advantage Program; or, 3) The Advisor should not initiate any new positions and should not liquidate any open positions as Client would assume the responsibility for offsetting open positions. Upon termination of this agreement, the subsequent management of the Account shall be the sole responsibility of the Client. If Client does not provide written instructions, the Advisor shall follow option number 2).
7. The Advisor's recommendations and authorizations shall be for the account and risk of the Client. The Advisor makes no guarantee that any of its services will result in a profit to the Client. The Client has discussed the risks of futures trading with the FCM and understands those risks. The Client assumes the responsibility of losses that may be incurred.
8. The Client agrees to execute a "Limited Trading Authorization & Power of Attorney" with his/her FCM authorizing the Advisor to enter orders for commodity interests for the Client's account.

9. The Client agrees to promptly review all account statements from the FCM, and any statements that may be sent to the Client by Advisor. Such statements shall be binding on the Client unless a prompt written objection from the Client is received by the FCM or the Advisor, as the case may be. The Client acknowledges that the Advisor has no obligation to provide any statements or other reports relating to the Account.
10. Client represents that it will not place any trades into the account directed by the Advisor and will not authorize any party other than the Advisor to trade the Account.
11. Client represents that neither the Advisor nor its principals have made any guarantee as to profitability. The Client understands that any actual past performance results it may have received is not a guarantee that the Client may or will realize the same or better results in the future since **PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.**
12. The services of the Advisor are not exclusive to the Client, and the Advisor shall be free to have other clients, and render trading advice to such clients, including the same advice as given to other clients. The Client acknowledges all advice from the Advisor is the sole property of the Advisor, and may not be revealed to others by the Client.
13. If Client is a commodity pool, its operator (as defined in CFTC Regulations) is either registered with the CFTC and a Member of NFA, or exempt from such registration.
14. Client understands that the Advisor may charge other clients fees that are different from and possibly more favorable than the fee structure arrived at between the Advisor and Client.
15. The Advisor will not be liable to the Client or to others except by reason of acts constituting willful malfeasance or gross negligence as to its duties herein, and disclaims any liability for human or machine errors in orders to trade or not to trade Commodity Interests.
16. In the event that any provisions of this Agreement are invalid for any reason whatsoever, all other conditions and provisions of the Agreement shall, nevertheless, remain in full force and effect.
17. No persons may make any representation about this Agreement or the Advisor except those stated in the Disclosure Document of the Advisor, and this Advisory Agreement. Any such representations are to be considered false, and the Client will not hold the Advisor liable for any such false claims, statements, or representations.
18. By depositing funds with the FCM, the Client acknowledges and accepts the propriety of the Advisor's Advantage Program(s) and his/her suitability to bear the economic risk of loss in commodity trading in Commodity Interests.
19. The Client agrees to execute any and all documents required by the FCM, the Advisor, and or any regulatory agency that has jurisdiction over the Account, as may be necessary to open and maintain the Account and to provide the Advisor the authority to trade and manage the Account.
20. The Advisor shall maintain its registration as a Commodity Trading Advisor with the Commodity Futures Trading Commission and its Membership with National Futures Association.
21. This Agreement may not be assigned by either party without the prior written consent of the other party. This Agreement shall inure to the benefit of the parties hereto and their respective successors and assigns.
22. This Agreement shall be construed in accordance with the laws of the State of Minnesota.

IN WITNESS WHEREOF, the parties have executed this Advisory Agreement as of the day and year first written above.

Schindler Capital Management, LLC

By (Print Name):

Signature:

Title:

For Entity Clients:

For Individual/Joint Clients:

Client Name

Client Name (Print)

By (Print Name)

Signature

Title

Date

Authorized Signatory

Second Client Name (Joint Account)

Date

Second Client Signature (Joint Account)

Date (Joint Account)



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? _____