

CFTC Risk Disclosure Statement

THE RISK OF LOSS IN TRADING COMMODITIES CAN BE SUBSTANTIAL. YOU SHOULD THEREFORE CAREFULLY CONSIDER WHETHER SUCH TRADING IS SUITABLE FOR YOU IN LIGHT OF YOUR FINANCIAL CONDITION. THE HIGH DEGREE OF LEVERAGE THAT IS OFTEN OBTAINABLE IN COMMODITY TRADING CAN WORK AGAINST YOU AS WELL AS FOR YOU. THE USE OF LEVERAGE CAN LEAD TO LARGE LOSSES AS WELL AS GAINS.

IN SOME CASES, MANAGED COMMODITY ACCOUNTS ARE SUBJECT TO SUBSTANTIAL CHARGES FOR MANAGEMENT AND ADVISORY FEES. IT MAY BE NECESSARY FOR THOSE ACCOUNTS THAT ARE SUBJECT TO THESE CHARGES TO MAKE SUBSTANTIAL TRADING PROFITS TO AVOID DEPLETION OR EXHAUSTION OF THEIR ASSETS. THE DISCLOSURE DOCUMENT CONTAINS A COMPLETE DESCRIPTION OF THE PRINCIPAL RISK FACTORS AND EACH FEE TO BE CHARGED TO YOUR ACCOUNT BY THE COMMODITY TRADING ADVISOR ("CTA").

THE REGULATIONS OF THE COMMODITY FUTURES TRADING COMMISSION ("CFTC") REQUIRE THAT PROSPECTIVE CUSTOMERS OF A CTA RECEIVE A DISCLOSURE DOCUMENT WHEN THEY ARE SOLICITED TO ENTER INTO AN AGREEMENT WHEREBY THE CTA WILL DIRECT OR GUIDE THE CLIENT'S COMMODITY INTEREST TRADING AND THAT CERTAIN RISK FACTORS BE HIGHLIGHTED. THIS DOCUMENT IS READILY ACCESSIBLE AT THIS SITE. THIS BRIEF STATEMENT CANNOT DISCLOSE ALL OF THE RISKS AND OTHER SIGNIFICANT ASPECTS OF THE COMMODITY MARKETS. THEREFORE, YOU SHOULD PROCEED DIRECTLY TO THE DISCLOSURE DOCUMENT AND STUDY IT CAREFULLY TO DETERMINE WHETHER SUCH TRADING IS APPROPRIATE FOR YOU IN LIGHT OF YOUR FINANCIAL CONDITION. YOU ARE ENCOURAGED TO ACCESS THE DISCLOSURE DOCUMENT BY CLICKING THE LINKS PROVIDED AT [FORMS.ALTAVRA.COM](https://forms.altavra.com). YOU WILL NOT INCUR ANY ADDITIONAL CHARGES BY ACCESSING THE DISCLOSURE DOCUMENT. YOU MAY ALSO REQUEST DELIVERY OF A HARD COPY OF THE DISCLOSURE DOCUMENT AT [FORMSBYMAIL.ALTAVRA.COM](https://formsbymail.altavra.com), WHICH WILL ALSO BE PROVIDED TO YOU AT NO ADDITIONAL COST. THE CFTC HAS NOT PASSED UPON THE MERITS OF PARTICIPATING IN ANY OF THESE TRADING PROGRAMS NOR ON THE ADEQUACY OR ACCURACY OF ANY OF THESE DISCLOSURE DOCUMENTS.

QUESTIONS OR COMMENTS: PLEASE EMAIL CLIENTSERVICES@ALTAVRA.COM OR CALL 1-800-998-7870.

For up-to-date performance information on 90+ managed accounts, please access the alternative investment database*.

To access the database:

1. Request a pin number at altavra.com.
2. After you receive your pin number, you can access the database at portfolio.altavra.com.
3. In the database, click on "List of Programs" at the top of the page to view all of the programs in the database.

*PLEASE NOTE: There is no fee to access the database. This is not a trial access. The pin number does not expire.

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PAST RESULTS ARE NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.

Rosetta Capital Management

Program Description

The Program offered by RCM utilizes a technical system of trading that focuses on short and medium term price data in search of repetitive patterns that reflect trending markets. This Program was developed by RCM's principals and associates using their extensive futures and related backgrounds. They employ computerized rules which, among other things, determine when to enter and exit designated markets and set the optimum position size for a participating customer's account. Integral to RCM's market decisions is a risk management system that evaluates market volatility and other factors to help set maximum loss parameters.

The trading methods to be applied by RCM are both proprietary and confidential. As a result, the following discussion is of necessity general in nature and not intended to be exhaustive. RCM plans to continue the testing and reworking of its system and, therefore, retains the discretion to revise any method or strategy, including the technical trading factors used, the commodity interests traded and/or the money management principles applied. Such revisions, unless deemed material, will not be made known to participating customers.

Program Description: Markets Traded

RCM currently trades a varied portfolio of futures contracts on United States and foreign commodity exchanges. It does not now trade physicals or in the currency interbank market, but may decide to engage in trading in either or both at a future date. The Program follows approximately 40 futures markets within the following general categories: financial instruments and stock indexes, currencies, precious metals, grains, and energy products. Typically, at any one time, RCM may be holding positions in approximately 10 to 20 markets but may exceed this number as it deems appropriate.

The selection of markets is totally within the discretion of RCM which may add or delete markets as it deems appropriate. At any time and depending on market factors as assessed by RCM, an account may be holding positions in all or some of the markets traded by the system, or be out of all markets entirely.

Program Description: Components of Trading Systems

RCM's trading systems is discretionary but relies on fundamentals with technical overlays. RCM utilizes a technical system, in connection with the Program, which relies on data intrinsic to the market such as price action, volatility, breadth and volume. For example, RCM focuses on absolute price movement in the short and medium term in its efforts to identify market trends. In its evaluation of data, RCM uses analytical tools such as oscillators, moving averages and support and resistance levels.

As a trend-follower, RCM seeks to identify a directional price movement of a minimum length or longer and then takes a position to capture this movement. While an early identification of a trend allows for greater profits, it also incurs a greater possibility of identifying false signals that are often generated in sideways or choppy markets. For this reason, trend-

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followers typically enter the market after the trend has been clearly discerned and exit when the conclusion of the trend has been clearly established. With this problem in mind, RCM has equipped its system with proprietary filters to lessen the likelihood of such false signals.

The Program utilizes a number of trading rules, some of which are applied via computer. However, its system is not fully automated and is not totally mechanical. During extremely volatile market conditions or unique circumstances, RCM may from time to time use discretion. Particularly in managing risk control and determining position size, RCM may assume a more active discretionary role.

Management Information

:: James Green

Jim Green gained farming experience early in his life, growing up on a grain and livestock farm in Henderson County in Western Illinois. He attended Western Illinois University in Macomb, Illinois, where he earned a bachelor's degree in Finance with a minor in Economics. Mr. Green supported himself through college by working for DeKalb Ag Research. His efforts were rewarded after his graduation with a full-time position as District Sales Manager with the company.

In 1979, Mr. Green entered the Management Trainee Program at Heinold Commodities. After completion of the program he was appointed Regional Sales Manager of Heinold Commodities Central Region until 1985.

In 1985, Mr. Green applied his skills and experience to Merchants Trading as National Sales Manager. At Merchant's he diversified his pursuits by establishing a retail business for Merchant's, and helping it grow into one of the larger firms for locals and introducing brokers. In 1988 he joined Balfour Maclaine and as Senior Vice-President returned their Chicago operations to profitability. Mr. Green joined the Rosenthal Collins Group in 1990.

:: Michael Swinford

Mike Swinford is a Senior Livestock Analyst with the Livestock Division of Rosenthal Collins Group. He brings over 30 + years of experience in the futures markets, having joined Heinold Commodities in 1971. He was a Research Analyst and Series 3 registered Associated Person with Heinold until 1987.

Following his stint with Heinold, Mr. Swinford and several colleagues affiliated with Saul Stone and Company, a Chicago futures brokerage firm, as a Series 3 registered broker. Mr. Swinford was with Saul Stone from 1987 until 1989 and acted as a livestock analyst and broker/trader. In the spring of 1989, the group reunited with Mr. Green at Balfour Maclaine Futures, Inc a subsidiary of Balfour Maclaine, Inc. At Balfour Maclaine Futures, Mr. Swinford again acted as a livestock analyst and broker/trader. This association remained until the fall of 1990, when the entire group became the Livestock Division of Rosenthal Collins Group. In June 2003, Mr. Swinford also became registered with Kottke Associates, LLC, an NFA registered Commodity Pool Operator, CTA and FCM.

Mr. Swinford was raised in Windfall, Indiana, located in the north central portion of the state. He spent many years working on the family grain and livestock farm. Following his junior year at Purdue University in Lafayette, Indiana, where he was studying Animal Science at the School of Agriculture, Mr. Swinford returned to work at his family's farm following the death of his father. He remained in charge of the farm for five years. In 1971, the opportunity to learn the futures markets presented itself and he joined Heinold Commodities, bringing with him an invaluable background in cash commodities.

In his spare time, Mr. Swinford enjoys his baseball card and car collections. Mr. Swinford now resides in Chicago, Illinois.

*All clients executing this agreement must meet the definition of a qualified eligible person ("QEP") as defined in CFTC Regulation 4.7. Please see Exhibit A: Page 4 of the Disclosure Document.

The descriptions above are from the manager's disclosure document.