

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.

THE RISK OF LOSS IN TRADING FUTURES, OPTIONS AND OFF-EXCHANGE FOREX CAN BE SUBSTANTIAL.
PAST RESULTS ARE NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.

Shri Capital, LLC | Market Neutral

Due to current market conditions, the "market neutral" program is not actively trading. For additional information, please call 1-800-998-7870.

Program Description

The Market Neutral program will engage in a program of selling or "writing" options (puts and calls) on S&P 500 index futures. Shri Capital may also purchase options or buy or sell futures contracts, and may also use hedge strategies such as option spreads, strangles or straddles.

The advisor will use both technical and fundamental analysis to assist in determining possible trades. The advisor will employ such technical indicators as RSI, moving averages and chart cycles. If the technical factors appear to indicate a favorable environment for entering a position, the advisor will examine market fundamentals to see if the trade will be made.

Technical analysis is based on the theory that a study of the markets themselves will provide a means of anticipating futures prices. Technical analysis of the markets often includes a study of the actual daily, weekly and monthly price volume, moving averages, stochastic and open interest data, utilizing charts and or computers for analysis of these items.

Fundamental analysis is based on the anticipated supply and demand of cash (actual) commodity; as well as other such factors that are external to market operations. The factors include such things as employment-GDP reports, inflation indicators, import/export numbers and strength of the US dollar.

Program Description: Markets Traded

The primary contracts traded by the advisor are the stock index, financial, currency (U.S. Exchanges only), energy and metal futures and options. The advisor reserves the right to trade any and all commodity futures contracts, futures spreads and options on futures. The advisor will make decisions, such as when to add or delete a commodity from his trading list due to an increase or decline in volatility, or when to stop trading a particular contract month and begin trading another.

Management Information

Mr. Nalubola received an MBA from George Washington University in 2000. During the time from February 1996 to August 2001, he was a Senior Design Engineer and Lead Technical Engineer for Philips Semiconductors, a designer and producer of integrated circuits, located in Baltimore, MD. He was later involved in strategic positioning of the semiconductor business, competitive analysis and promotion of the company at trade shows and conferences. In August of 2001, he became a Marketing Manager for Philips Semiconductors located in Tempe, AZ. Upon leaving Philips in September 2002, Mr. Nalubola remained unemployed until he formed Shri Capital, LLC as he developed and refined his trading strategies that he is employing in this trading program.

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

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