

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 the up-to-date performance information on 100+ managed accounts, please access the alternative investment database*.

To access the database:

1. Request an access key at altavra.com.
 - The access key will be automatically generated and sent immediately to your email address.
2. After you receive your access key, you can follow the instructions in the email to access 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. THIS MATERIAL HAS BEEN PREPARED BY A SALES OR TRADING EMPLOYEE OR AGENT OF ALTAVRA INC. AND IS, OR IS IN THE NATURE OF, A SOLICITATION. THIS MATERIAL IS NOT A RESEARCH REPORT PREPARED BY AN ALTAVRA INC RESEARCH DEPARTMENT. [DISCLAIMER](#).

Program Description: TCA Energy Spreads Program

The trading methodology of Tyche Capital Advisors is primarily technical in nature, however, fundamentals are also taken into consideration when extreme market conditions are anticipated or encountered that could affect current or potential portfolio positions. The following descriptions are general in nature as the techniques employed in each program are proprietary.

Tyche Capital Advisors uses custom proprietary statistical and analytical software that provides position entry and exit signals based upon custom technical algorithms, indicators, and formulas based on price action, volume, and market statistics combines with other industry standard technical analysis indicators and methodologies such as, but not limited to, Standard and Exponential Moving Averages, Relative Strength, Stochastics, Average True Range, Directional Movement Index, Standard Deviations and others.

Technical analysis is used for timing trades and identifying market instability. Fundamental analysis is used to anticipate trends that lead to profitable trading opportunities. Tyche Capital Advisors combines the technical and fundamental methods with a disciplined risk control methodology.

Tyche Capital Advisors intends to trade a diversified mix of markets including primarily, Crude Oil futures utilizing mainly spread strategies. The markets traded by the Advisor will include U.S. and non-U.S. futures and/or options contracts. Tyche Capital Advisors utilizes several futures spreading strategies utilizing mainly intracommodity calendar month futures contract spreads. These spreads include nearer month contracts in addition to spreads further back in the curve as the strategy dictates.

Tyche Capital Advisors will also be trading other markets including energies, grains, or other index futures utilizing spreads, or non-spread trading strategies. Tyche Capital Advisors may also use additional futures contracts markets which Tyche Capital Advisors believes presents an opportunity for profit based upon technical and fundamental indicators. Typically, at any one time, Tyche Capital Advisors may be holding positions in approximately five (5) markets but may exceed this number as it deems appropriate.

The selection of markets is totally within the discretion of Tyche Capital Advisors which may add or delete markets as it deems appropriate. At any time and depending on market factors as assessed by Tyche Capital Advisors, an account may be holding positions in all or some of the markets traded by the system, or be out of all markets entirely. Tyche Capital Advisors does not typically trade options on futures or foreign markets, but may choose to do so should Tyche Capital Advisors determine that there is an opportunity for profit.

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Program Description: TCA Capital Accelerator Program

The TCA Accelerator Program primarily uses the same model as described above. However, Tyche Capital Advisors uses a more aggressive approach than with the TCA Capital Appreciation Program. Tyche Capital Advisors utilizes the same markets and contracts as those discussed above and also uses intra-commodity calendar month futures contracts spreads. The markets traded are similar to the Tyche Capital Advisors Capital Appreciation Program described above. However the Accelerator Program will take into account fundamental or technical indicators on a real time basis and will provide short term indicators.

The Accelerator Program takes into account shorter term trading opportunities primarily utilizing the same technical and fundamental algorithms employed in the TCA Capital Appreciation Program, which is a more conservative strategy. Trades are executed as short term signals arise. Positions are typically held shorter term utilizing dynamic technical parameters with a predetermined near term goal.

For both Programs, Tyche Capital Advisors will use a discretionary technical trading approach. Tyche Capital Advisors reserves the right to make changes in the trading programs based upon fundamental research and information of an extraordinary nature that would be expected to influence the market, or based upon customer needs, or volatility and liquidity issues with respect to specific markets on traded by Tyche Capital Advisors. As with the TCA Capital Appreciation Program, Tyche Capital Advisors does not utilize options on futures or foreign markets, but would use these markets if Tyche Capital Advisors saw the opportunity for profit for its customers.

Program Description: Technical vs. Fundamental Trading

Futures traders typically rely on either “technical” or “fundamental” analysis, or a combination of both, for their trading decisions. Technical analysis is based upon the theory that a study of the markets themselves will provide a means of anticipating future prices. Technical analysis of the markets generally includes a study of, among other things, actual daily, weekly and monthly price fluctuations, volume variations and changes in open interest. Technical traders frequently utilize charts and computers for analysis of these items, including a series of mechanical measurements and calculations designed to monitor market activity.

Fundamental analysis, on the other hand, relies on the evaluation of factors external to the market itself in predicting futures prices. Such factors might include weather, government policies, domestic and foreign political and economic events and changing trade prospects. Fundamental analysis is premised on the concept that market prices frequently may not reflect the real value of a futures interest contract, although such value will eventually determine price levels. By analyzing underlying economic factors, a fundamental trader hopes to predict future market trends as price levels and actual value move into parity.

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Tyche Capital Advisors relies on both technical and fundamental analysis. The trading methodologies employed by Tyche Capital Advisors are based upon value-level economic analysis, weight technical analysis, use of proprietary charts, and other indicators of a technical nature.

Management Information: Tariq Zahir

Tariq Zahir is a Managing Member of Tyche Capital Advisors since April 29, 2009, is also registered as a Principal and Associated Person of the firm as of April 29, 2009.

In March 2001, Tariq Zahir was a registered securities representative with DC Capital LLC a registered broker dealer located in Syosset NY. Tariq held the title of Vice President of Institutional Sales in which he performed sales of, and serviced several billion dollar hedge funds and institutions until he left the firm in July of 2004.

From July of 2004 through the present Tariq Zahir has traded independently and conducts research of stocks, options, futures, and derivatives. It is through his independent research, analysis and trading that Tariq Zahir partnered with Steve Marino to begin this commodity trading advisory firm Tyche Capital Advisors LLC. From April 2008 until January 2009, Tariq Zahir was a registered representative with Ameriprise Financial Services, located in Hauppauge, New York which is a registered broker dealer. He obtained his series 66 license and Life and Health license and held the title of financial advisor. While affiliated with Ameriprise, Tariq Zahir conducted sales of securities for the firm until he decided to devote all of his time to Tyche Capital Advisors. Tariq currently holds a series 3 license.

Management Information: Steve Marino

Steve Marino is a Managing Member of Tyche Capital Advisors and a registered Principal as of March 16, 2009 as well as a registered Associated Person, since April 29, 2009.

Steve Marino is the founder of Marino & Associates Consulting Inc., a computer consulting and technical services firm established in September 1988 specializing in software development and information technology services. Steve Marino has held the position of President of Marino & Associates from September 1998 through the present. Steve Marino functions as a business analyst, IT consultant, systems engineer and developer of strategic customer software for Marino & Associates dealing with various Fortune 100 and 500 clients, broker dealers, hedge funds, and institutional trading clients in the areas of back office accounting, compliance, trading and order management, asset and portfolio management, as well as other areas in a technical and management capacity. Since 2003, Steve Marino has also been developing market analysis software, technical trading mathematical formulas and algorithms, quantitative analysis procedures and strategic trading models as the chief software engineer for Marino & Associates Consulting, Inc.

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Steve Marino was a registered Principal and Associates Person for Rockwell Global Futures, Inc., an Introducing Futures Brokerage guaranteed by MF Global, Inc. from November 3, 2008 through July 20, 2011, and held the position of President. Rockwell Global Futures specialized in corporate and institutional electronic black box trading programs and services in addition to other Introducing Broker services.

Steve Marino has a Bachelor of Science degree in Computer Science and Mathematics from Hofstra University completed in June 1986. Steve Marino currently holds a Series 3 license.

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

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