

Account Name: \_\_\_\_\_

## **CUSTOMER ACCOUNT DOCUMENTS**

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## **Table of Contents**

RISK DISCLOSURE STATEMENT FOR FUTURES AND OPTIONS .....	3
ELECTRONIC TRADING AND ORDER ROUTING SYSTEMS DISCLOSURE STATEMENT .....	5
CUSTOMER APPLICATION .....	6
CUSTOMER AGREEMENT .....	10
ACKNOWLEDGEMENT OF RECEIPT OF RISK DISCLOSURE STATEMENTS .....	21
CONSENT TO CROSS TRANSACTIONS .....	22
CONSENT TO ELECTRONIC TRANSMISSION OF STATEMENTS .....	23
HEDGE DESIGNATION (FOR BONA FIDE HEDGE ACCOUNTS ONLY) .....	25
CONSENT TO JURISDICTION (MUST BE SIGNED BY ALL ACCOUNTS) .....	25
ARBITRATION AGREEMENT .....	26
DEBIT AUTHORIZATION .....	28
RESOLUTIONS FOR CORPORATION TO OPEN ACCOUNT .....	29
PARTNERSHIP ACCOUNT AGREEMENT .....	30
AUTHORIZATION FOR LIMITED LIABILITY COMPANIES TO OPEN ACCOUNT .....	32
FORM W-9 .....	33
FORM W-8 .....	34
DISCRETIONARY ACCOUNT TRADING AUTHORIZATION .....	35
PERSONAL GUARANTEE .....	38
SETTLEMENT, CARRYING AND CLEARING OF CONTRACTS LISTED ON THE LONDON METAL EXCHANGE .....	40
THE RISKS OF VIRTUAL CURRENCY .....	41
BUSINESS CONTINUITY DISCLOSURE .....	43
PRIVACY POLICY.....	44

**ALL PAGES OF THE APPLICATION MUST BE RETURNED**

## **Risk Disclosure Statement for Futures and Options**

The risk of loss in trading commodity futures contracts can be substantial. You should, therefore, carefully consider whether such trading is suitable for you in light of your circumstances and financial resources. You should be aware of the following points:

1. You may sustain a total loss of the funds that you deposit with your broker to establish or maintain a position in the commodity futures market, and you may incur losses beyond these amounts. If the market moves against your position, you may be called upon by your broker to deposit a substantial amount of additional margin funds, on short notice, in order to maintain your position. If you do not provide the required funds within the time required by your broker, your position may be liquidated at a loss, and you will be liable for any resulting deficit in your account.
2. The funds you deposit with a futures commission merchant for trading futures positions are not protected by insurance in the event of the bankruptcy or insolvency of the futures commission merchant, or in the event your funds are misappropriated. The funds you deposit with a futures commission merchant for trading futures positions are not protected by the Securities Investor Protection Corporation even if the futures commission merchant is registered with the Securities and Exchange Commission as a broker or dealer.
3. The funds you deposit with a futures commission merchant are generally not guaranteed or insured by a derivatives clearing organization in the event of the bankruptcy or insolvency of the futures commission merchant, or if the futures commission merchant is otherwise unable to refund your funds. Certain derivatives clearing organizations, however, may have programs that provide limited insurance to customers. You should inquire of your futures commission merchant whether your funds will be insured by a derivatives clearing organization and you should understand the benefits and limitations of such insurance programs.
4. The funds you deposit with a futures commission merchant may not held by the futures commission merchant in a separate account for your individual benefit. Futures commission merchants commingle the funds received from customers in one or more accounts and you may be exposed to losses incurred by other customers if the futures commission merchant does not have sufficient capital to cover such other customers' trading losses.
5. The funds you deposit with a futures commission merchant may be invested by the futures commission merchant in certain types of financial instruments that have been approved by the Commodities Futures Trading Commission ("CFTC") for the purpose of such investments. Permitted investments are listed in CFTC Regulation 1.25 and include: U.S. government securities; municipal securities; money market mutual funds; and certain corporate notes and bonds. The futures commission merchant may retain the interest and other earnings realized from its investment of customer funds. You should be familiar with the types of financial instruments that a futures commission merchant may invest customer funds in. In accordance with CFTC Regulation 1.29, a futures commission merchant may receive and retain as its own, any increment or interest resulting from the investment of the funds held in an account for your benefit. The futures commission merchant shall be under no obligation to pay or account to you for any interest income or benefits that may be derived from the use of the monies, reserves, deposits, cash equivalents or any other property. The futures commission merchant shall bear sole responsibility for any losses resulting from the investment of the funds in instruments described in CFTC Regulation 1.25. No investment losses therefrom shall be borne or otherwise allocated to you.
6. Futures commission merchants are permitted to deposit customer funds with affiliated entities, such as affiliated banks, securities brokers or dealers, or foreign brokers. You should inquire as to whether your futures commission merchant deposits funds with affiliates and assess whether such deposits by the futures commission merchant with its affiliates increases the risks to your funds.
7. You should consult your futures commission merchant concerning the nature of the protections available to safeguard funds or property deposited for your account
8. Under certain market conditions, you may find it difficult or impossible to liquidate a position. This can occur, for example, when the market reaches a daily price fluctuation limit ("limit move").

9. All futures positions involve risk, and a “spread” position may not be less risky than an outright “long” or “short” position.
10. The high degree of leverage (gearing) that is often obtainable in futures trading because of the small margin requirements can work against you as well as for you. Leverage (gearing) can lead to large losses as well as gains.
11. In addition to the risks noted in the paragraphs enumerated above, you should be familiar with the futures commission merchant you select to entrust your funds for trading futures positions. The CFTC requires each futures commission merchant to make publicly available on its Web site firm specific disclosures and financial information to assist you with your assessment and selection of a futures commission merchant. Information regarding this futures commission merchant may be obtained by visiting, [www.wedbushfutures.com](http://www.wedbushfutures.com).
12. ALL OF THE POINTS NOTED ABOVE APPLY TO ALL FUTURES TRADING WHETHER FOREIGN OR DOMESTIC. IN ADDITION, IF YOU ARE CONTEMPLATING TRADING FOREIGN FUTURES OR OPTIONS CONTRACTS, YOU SHOULD BE AWARE OF THE FOLLOWING ADDITIONAL RISKS:
13. Foreign futures transactions involve executing and clearing trades on a foreign exchange. This is the case even if the foreign exchange is formally “linked” to a domestic exchange, whereby, a trade executed on one exchange liquidates or establishes a position on the other exchange. No domestic organization regulates the activities of a foreign exchange including, the execution, delivery, and clearing of transactions on such an exchange, and no domestic regulator has the power to compel enforcement of the rules of the foreign exchange or the laws of the foreign country. Moreover, such laws or regulations will vary depending on the foreign country in which the transaction occurs. For these reasons, customers who trade on foreign exchanges may not be afforded certain protections which apply to domestic transactions; including, the right to use domestic alternative dispute resolution procedures. In particular, funds received from customers to margin foreign futures transactions may not be provided the same protections as funds received to margin futures transactions on domestic exchanges. Before you trade, you should familiarize yourself with the foreign rules which will apply to your particular transaction.
14. Finally, you should be aware that the price of any foreign futures or option contract, and the potential profit and loss resulting therefrom, may be affected by any fluctuation in the foreign exchange rate between the time the order is placed and the foreign futures contract is liquidated or the foreign option contract is liquidated or exercised.

**THIS BRIEF STATEMENT DOES NOT DISCLOSE ALL THE RISKS AND OTHER ASPECTS OF THE COMMODITY, FUTURES MARKETS.**

## **Electronic Trading and Order Routing Systems Disclosure Statement**

Electronic trading and order routing systems differ from traditional open outcry pit trading and manual order routing methods. Transactions using an electronic system are subject to the rules and regulations of the exchange(s) offering the system and/or listing the contract. Before you engage in transactions using an electronic system, you should carefully review the rules and regulations of the exchange(s) offering the system and/or listing contracts you intend to trade.

### **DIFFERENCES AMONG ELECTRONIC TRADING SYSTEMS**

Trading or routing orders through electronic systems varies widely among different electronic systems. You should consult the rules and regulations of the exchange offering the electronic system and/or listing the contract traded or order routed to understand, among other things, in the case of trading systems, the system's order matching procedure, opening and closing procedures and prices, error trade policies, and trading limitations or requirements; and in the case of all systems, qualifications for access and grounds for termination and limitations on the types of orders that may be entered into the system. Each of these matters may present different risk factors with respect to trading on or using a particular system. Each system may also present risks related to the system access, varying response times, and security. In the case of internet-based systems, there may be additional types of risks related to system access, varying response times and security as well as risks related to service providers and the receipt and monitoring of electronic mail.

### **RISKS ASSOCIATED WITH SYSTEM FAILURE**

Trading through an electronic trading or order routing system exposes you to risks associated with system or component failure. In the event of system or component failure, it is possible that for a certain time period, you may not be able to enter new orders, execute existing orders, or modify or cancel orders that were previously entered. System or component failure may also result in loss of orders or order priority.

### **SIMULTANEOUS OPEN OUTCRY PIT AND ELECTRONIC TRADING**

Some contracts offered on an electronic trading system may be traded electronically and through open outcry during the same trading hours. You should review the rules and regulations of the exchange offering the system and/or listing the contract to determine how orders that do not designate a particular process will be executed.

### **LIMITATION OF LIABILITY**

Exchanges offering an electronic trading or order routing system and/or listing the contract may have adopted rules to limit their liability, the liability of FCMs, and software and communication system vendors and the amount of damages you may collect for system failure and delays. These limitations of liability provisions vary among the exchanges. You should consult the rules and regulations of the relevant exchange(s) in order to understand these liability limitations.

\*Each exchange's relevant rules are available upon request from the industry professional with whom you have an account. Some exchange's relevant rules also are available on the exchange's internet home page.

**Customer Application****TYPE OF ACCOUNT (please choose one)**

Individual \_\_\_\_\_ Joint \_\_\_\_\_ Trust \_\_\_\_\_ IRA \_\_\_\_\_ Corp \_\_\_\_\_ LLC \_\_\_\_\_ Partnership \_\_\_\_\_

Account Name:		SSN/Tax ID:		Date of Birth or Formation:	Legal Entity Identifier(LEI)
Highest Level of Education:		Marital Status:		No. of Dependents:	E-Mail Address:
Address:				Telephone Number(s):	
City:	State:	Zip Code:	Country:	Country of Citizenship:	

Employer:	Occupation:	Nature of Business:	
Business Address:		Telephone Number(s):	
City:	State:	Zip Code:	Country:

**Number of Years Trading Experience:**

Commodity Futures:	Commodity Options:	Securities (Stocks, Treasuries):	Equity Options:
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Please list brokerage firms at which you currently maintain or have previously maintained investment: Circle "C" for Commodities; "S" for Securities, "B" for Both – Circle "A" for Active; "I" for Inactive:

(Brokerage Firm)	(City, State)	(Account Type)	(Active/Inactive)	(Avg \$ Amt of Equity)
1. _____	_____	C S B	A I	\$ _____
2. _____	_____	C S B	A I	\$ _____
3. _____	_____	C S B	A I	\$ _____

<b>Nature of Trading (select only one):</b>  Non- Discretionary ( ) Discretionary ( )  <b>Note:</b> If this is a discretionary account, please complete discretionary forms.	<b>If Discretionary, who maintains the Power of Attorney?</b> Name: _____ Address: _____ City: _____ State: _____ Zip Code: _____
<b>If Non-Discretionary, what will be the primary basis of your trading decisions?</b>  Own Research ( ) Advice of Broker ( )  Other: _____	<b>Trading Objective (select only one):</b>  Speculation ( ) Hedging ( )

If Hedge Account, indicate the type(s) of commodities to be hedged:

- ( ) – Financial Instruments/Currencies (specify): \_\_\_\_\_  
( ) – Metals (specify): \_\_\_\_\_  
( ) – Agricultural Products (specify): \_\_\_\_\_  
( ) – Stock Indices (specify): \_\_\_\_\_  
( ) – Others: \_\_\_\_\_

Entities are required to submit financial statements from our customers in order to open a commodity trading account.

The attached financial statements are:

Audited....( )

Unaudited....( )

As of (Month/Day/Year) \_\_\_\_\_

Customer's Fiscal Year Ends (Month/Day/Year) \_\_\_\_\_

**Bank Reference:**

(Name & Address)

(Phone Number)

(Contact)

(Account Number)

**Financial Profile:**Estimated Annual Income

- ☐ Over \$200,000  
☐ \$100,000- \$200,000  
☐ \$50,000- \$100,000  
☐ Under \$50,000

Estimated Net Worth

- ☐ Over \$1,000,000  
☐ \$500,000- \$1,000,000  
☐ \$100,000- \$500,000  
☐ \$50,000- \$100,000  
☐ Under \$50,000

Estimated Liquid Net Worth  
(excluding residence)

- ☐ Over \$1,000,000  
☐ \$500,000- \$1,000,000  
☐ \$100,000- \$500,000  
☐ \$50,000- \$100,000  
☐ Under \$50,000

**JOINT ACCOUNT HOLDER (If applicable)**

Joint Account Holder Name		SSN/Tax ID:		Date of Birth or Formation:	
Highest Level of Education:		Marital Status:		No. of Dependents:	
E-Mail Address:					
Address:			Telephone Number(s):		
City:	State:	Zip Code:	Country:	Country of Citizenship:	

Employer:	Occupation:	Nature of Business:	
Business Address:		Telephone Number(s):	
City:	State:	Zip Code:	Country:

**Number of Years Trading Experience:**

Commodity Futures:	Commodity Options:	Securities (Stocks, Treasuries):	Equity Options:
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Please list brokerage firms at which you currently maintain or have previously maintained investment: Circle "C" for Commodities; "S" for Securities, "B" for Both – Circle "A" for Active; "I" for Inactive:

(Brokerage Firm)	(City, State)	(Account Type)	(Active/Inactive)	(Avg \$ Amt of Equity)
1. _____	_____	C S B	A I	\$ _____
2. _____	_____	C S B	A I	\$ _____
3. _____	_____	C S B	A I	\$ _____

**Bank Reference:**

(Name & Address)	(Phone Number)	(Contact)	(Account Number)
_____			
_____			

**Financial Profile:**

<u>Estimated Annual Income</u>	<u>Estimated Net Worth</u>	<u>Estimated Liquid Net Worth (excluding residence)</u>
<input type="checkbox"/> Over \$200,000	<input type="checkbox"/> Over \$1,000,000	<input type="checkbox"/> Over \$1,000,000
<input type="checkbox"/> \$100,000 - \$200,000	<input type="checkbox"/> \$500,000 - \$1,000,000	<input type="checkbox"/> \$500,000 - \$1,000,000
<input type="checkbox"/> \$50,000 - \$100,000	<input type="checkbox"/> \$100,000 - \$500,000	<input type="checkbox"/> \$100,000 - \$500,000
<input type="checkbox"/> Under \$50,000	<input type="checkbox"/> \$50,000 - \$100,000	<input type="checkbox"/> \$50,000 - \$100,000
	<input type="checkbox"/> Under \$50,000	<input type="checkbox"/> Under \$50,000



**Customer Application (Cont.)**

Does anyone else have a financial interest or financial control of this account?

Yes ( )

No ( )

If Yes, then who, and describe relationship:

Name: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Relationship: \_\_\_\_\_

Is the customer, any principal or any affiliate:

(1) A member of the NFA or any exchange?

Yes....( ) No....( )

(2) Registered with the CFTC, NFA, SEC or FINRA?

Yes....( ) No....( )

(3) An employee of or related to any employee of any securities or futures brokerage firm, the CFTC, NFA, SEC, FINRA or any exchange?

Yes....( ) No....( )

If Yes, Please explain:

\_\_\_\_\_

(Attach separate sheet if necessary.)

Has the customer or any principal been involved in any litigation, investigations or court proceedings, including bankruptcy, involving any governmental or regulatory agency or private party?

Yes....( ) No....( )

If Yes, Please explain:

\_\_\_\_\_

(Attach separate sheet if necessary)

Has the customer or any principal ever had any past disputed accounts/issues, or unresolved matters with any commodity brokers, securities brokers or associated regulatory authorities?

Yes....( ) No....( )

If Yes, Please explain:

\_\_\_\_\_

(Attach separate sheet if necessary)

Do you have a Website? Or do you have a website that provides financial information or blogging? Yes....( ) No....( )

If yes, please provide website address:

\_\_\_\_\_

THE UNDERSIGNED HAS REVIEWED THE INFORMATION CONTAINED ON THIS APPLICATION AND VERIFIES THAT IS TRUE AND CORRECT, AND FURTHER AGREES TO PROMPTLY NOTIFY WEDBUSH FUTURES OF ANY CHANGES TO THE INFORMATION PROVIDED ON THIS FORM.

Name of Account: \_\_\_\_\_

Customer Signature: \_\_\_\_\_ Printed Name: \_\_\_\_\_

Customer Signature(Joint Holder): \_\_\_\_\_ Printed Name(Joint Holder): \_\_\_\_\_

Date: \_\_\_\_\_

## **Customer Agreement**

In consideration of the acceptance and maintenance of one or more accounts in commodities, commodity futures contracts, options or commodities or options on commodity futures contracts, exchange for physicals and foreign exchange transactions (collectively, "futures contracts") by Wedbush Futures, a division of Wedbush Securities Inc. ("Broker") for the undersigned ("Customer"), it is agreed as follows (the Customer Agreement is referred to herein at times as the "Agreement"):

1. **AUTHORIZATION:**

Customer authorizes Broker to purchase and sell futures contracts for Customer's account in accordance with Customer's oral, written or electronic instructions. Customer hereby waives any defense that any such instructions were not in writing as may be required by the Statute of Frauds or any other law, rule, or regulation. If Customer's account has been introduced to Broker by an introducing broker ("Introducing Broker"), Customer acknowledges that Broker may pay a portion of its fees and commissions to Introducing Broker and may share Customer's information with Introducing Broker. Customer agrees that Broker shall have no liability with respect to Introducing Broker's actions or omissions other than as required by applicable law (the phrase "applicable law(s)" shall be broadly construed to refer also to applicable regulations and the rules and policies of applicable regulators, clearing houses and exchanges/markets).

2. **MARGIN REQUIRED:**

Customer will at all times maintain collateral and margin for all accounts as from time to time may be required by Broker in its sole discretion or demanded by applicable laws. Customer understands that the margins required by Broker may exceed the amounts required by applicable laws or exchange or clearing house minimums. Customer shall make such margin deposits as and when requested by Broker in such manner as Broker shall designate. All deposits shall be deemed made when actually received by Broker. Any failure by Broker to call for margin at any time shall not constitute a waiver of Broker's right to do so any time thereafter, nor shall it create any liability to Customer. Broker shall not be liable to Customer for the loss or loss of use of any margin deposits or option premiums which loss is the direct or indirect result of the bankruptcy, insolvency, liquidation, receivership, custodianship, or assignment for the benefit of creditors of any bank, other clearing broker, exchange, clearing organization, or similar entity.

3. **FEES AND OTHER CHARGES:**

Customer shall pay Broker (a) applicable brokerage, commission and other charges on any transaction executed by Broker on Customer's behalf in effect from time to time; (b) any charges imposed on such transaction by the exchange or clearing house through which it is executed, any other transaction fees, and any tax imposed on such transaction by competent authority; (c) the amount of any loss or cost suffered by Broker that may result from such transaction; and (d) interest and service charges on any deficit in Customers' account balance at the rates customarily charged by Broker. Such payments shall be made to Broker at its address stated above or such other place as Broker gives notice to Customer.

4. **DEBIT AUTHORIZATION:**

In consideration of the goods, products, and/or services provided to Customer by Broker, Customer hereby authorizes Broker to debit Customer's account(s) without further notice for any and all fees, and expenses incurred by Broker and/or its agents and/or vendors in connection with Customer's account(s) including, but not limited to, in connection with software, market data, clearing and exchange fees and expenses, commissions and/ other amounts for which Customer is responsible pursuant to Customer's agreements with Broker and/or its agents or vendors.

5. **SINGLE ACCOUNT:**

All transactions in futures contracts for or in connection with Customer's accounts shall be deemed to be included in a single account notwithstanding the fact that such transactions may be segregated on Broker's records into separate accounts, either severally or jointly with others. Any transfer between such accounts may be made on Customer's verbal instructions or at any time, from time to time, in Broker's discretion, Broker may without notice to Customer, apply or transfer any or all monies, securities, commodities, options, commodity futures contracts or

other property of Customer interchangeably among any of Customer's accounts; provided, however, that Broker shall not, without Customer's prior written consent, use Customer's net equity in any account subject to the regulations of the CFTC under the Commodity Exchange Act, as amended (the "Act"), to carry trades or to offset any net deficit of Customer in goods or property not included in the term "commodity" as defined in said regulations.

6. **LIQUIDATION:**

In the event that (a) Customer shall fail to timely deposit or maintain or to make payment of margin or any other amount hereunder; (b) Customer (if an individual) shall die or be judicially declared incompetent or (if an entity) shall be dissolved or otherwise terminated; (c) a proceeding under the Bankruptcy Act, an assignment for the benefit of creditors, or an application for a receiver, custodian, or trustee shall be filed or applied for by or against Customer; (d) an attachment is levied against Customer's account; (e) the property deposited as collateral is determined by Broker in its sole discretion, regardless of current market quotation, to be inadequate to properly secure the account; or (f) at any time Broker deems it necessary for its protection for any reason whatsoever, Broker may, in the manner it deems appropriate in order to prevent or minimize loss, close out Customer's open positions in whole or in part, sell any or all of Customer's property held by Broker, including but not limited to exchange memberships, buy any securities, futures contracts, options or other property for Customer's account, and cancel any outstanding orders and commitments made by Broker on behalf of Customer. Such sale, purchase or cancellation may be made at Broker's discretion without advertising the same and without notice to Customer or Customer's personal representatives and without prior tender, demand for margin or payment, or call of any kind upon Customer. Broker may purchase the whole or any part thereof free from any right of redemption. It is understood that a prior demand or call or prior notice of the time and place of such sale or purchase shall not be considered a waiver of Broker's right to sell or buy without demand or notice as herein provided. Customer shall remain liable for and shall pay to Broker immediately the amount of any deficiency in any account of Customer with Broker resulting from any transaction described above. For purposes of this Customer Agreement, a reasonable amount of time shall be deemed to be one hour or less, if in Broker's sole discretion market and/or other conditions required that margin calls be met in less than one hour.

7. **DISCHARGE OF OBLIGATION:**

Customer undertakes, at any time upon Broker's demand, to discharge all obligations to Broker, or, in the event of a closing of any of Customer's accounts in whole or in part, to pay Broker the deficiency, if any, including costs, damages or attorney fees suffered or paid by Broker, directly or indirectly, in connection with such deficiency. In lieu of requiring the immediate discharge of any of Customer's obligations, Broker may, in Broker's discretion, demand security for such obligation (and if Broker so elects, for all future obligations of Customer) in which event Customer will either discharge all existing obligations to Broker or furnish such security as Broker shall have demanded, and, in that connection, execute and deliver such security agreements, financing statements and other documents, informs prescribed or approved by Broker, as Broker shall reasonably request.

8. **RISK OF LOSS; INDEMNIFICATION; LIMITATION OF LIABILITY:**

All transactions effected for Customer's accounts and all fluctuations in the market prices of the futures contracts carried in Customer's accounts are at Customer's sole risk and Customer shall be solely liable under all circumstances for any losses arising from such transactions. By execution of this Agreement, Customer warrants that Customer is willing and financially able to sustain any such losses. Broker is not responsible for the obligations of the persons with whom Customer's transactions are effected, nor is Broker responsible for delays in transmission, delivery or execution of Customer's orders due to malfunctions of communications facilities or other causes. Broker shall not be liable to Customer for the loss of any margin deposits which is the direct or indirect result of the bankruptcy, insolvency, liquidation, receivership, custodianship or assignment for the benefit of creditors of any bank, another clearing broker, exchange, clearing organization or similar entity. Customer agrees to indemnify Broker and hold Broker harmless from any liability, cost or expense (including attorneys' fees, allocated costs of internal attorneys, compliance and other personnel, and expenses and any fines or penalties imposed by any governmental agency, contract market, exchange, clearing organization or other self-regulatory body) which Broker may incur or be subjected to with respect to Customer's account or any transaction or position therein. Without limiting the generality of the foregoing, Customer agrees to reimburse Broker on demand for any cost of collection incurred by Broker in collecting any sums owing by Customer under this Agreement and any cost incurred by Broker in successfully defending itself against any claims asserted by Customer, including all attorneys' fees, interest and expenses.

Customer authorizes Broker to purchase and sell futures contracts in accordance with Customer's or Introducing Broker's or an agent's (as applicable) oral or written instructions. In executing transactions on an exchange, Broker will not be responsible to Customer for negligence or misconduct of any third party brokers selected by Broker. Broker

will not be responsible to Customer in the event of error, failure, negligence, or misconduct on the part of any non-Guaranteed Introducing Broker, agent, Commodity Trading Advisor, or other person acting on Customer's behalf and, without limiting the foregoing, Broker has no obligation to investigate the facts surrounding any transaction in any account which is introduced by such non-Guaranteed Introducing Broker, agent, Commodity Trading Advisor, or other person. Further, Broker is not responsible or liable whatsoever for any matter relating to the practices, actions or any other matter in regard to a non-Guaranteed Introducing Broker, agent, Commodity Trading Advisor, or other person. If using an Introducing Broker, agent, Commodity Trading Advisor or other person, Customer agrees not to bring any action or counterclaim against Broker and will assert any such claim against only the Introducing Broker, agent, Commodity Trading Advisor, or other person for any redress with respect to any matter other than Broker's gross negligence or willful misconduct in executing, clearing and/or accounting of transactions.

With respect to Guaranteed Introducing Brokers, Customer agrees that Broker's maximum liability to Customer shall be limited to the amount of the minimum net capital requirement (calculated in accordance with 17 C.F.R. §1.17 as of the date of the finding of actual liability) that would have been required for the Guaranteed Introducing Broker had it been a non-Guaranteed Introducing Broker. Customer expressly acknowledges that a finding of liability against an Introducing Broker may substantially exceed the amount of the Introducing Broker's minimum net capital requirement which, in some circumstances, may be as low as \$45,000. This means that Customer's right to recover from Broker, with respect to any Guaranteed Introducing Broker, pursuant to the provisions of this paragraph could also be limited to \$45,000.

Customer shall have no claim against Broker for any losses caused directly or indirectly by: (a) governmental, court, exchange, regulatory or self-regulatory organization restrictions, regulations, rules, decisions, or orders; (b) suspension or termination of trading; (c) war or civil or labor disturbance; (d) delay or inaccuracy in the transmission or reporting of orders due to a breakdown or failure of computer services, transmission, communication or execution facilities; (e) the failure or delay by any exchange or clearinghouse to enforce its rules or to pay to Broker any margin due in respect of Customer's account; (f) the failure or delay by any bank, trust company, clearing organization, or other person which, pursuant to applicable exchange rules, is holding Customer funds, securities, or other property to pay or deliver the same to Broker; (g) any other cause or causes beyond Broker's control; (h) as a result of any action taken by Broker or its agents to comply with applicable laws; (i) as a result of any actions taken by Broker in connection with the exercise of available remedies; (j) for acts or omissions of those neither employed nor supervised by Broker. Broker shall not be responsible for any losses except to the extent that such losses directly arise from its gross negligence or willful misconduct. In no event will Broker or any of its service providers be liable to Customer for consequential, incidental or special damages, even if advised of the possibility of such damages. Broker's violation of any applicable laws shall not provide Customer with either a defense to a claim by Broker or the basis of a claim against Broker.

**9. FAILURE TO DELIVER:**

If at any time Customer fails to deliver to Broker any property previously sold by Broker on Customer's behalf or fails to deliver property, securities or financial instruments in compliance with futures contracts, or if Broker shall be required or shall deem it necessary (whether by reason of the requirements of any exchange, clearing house or otherwise) to replace any securities, futures contracts, financial instruments or other property theretofore delivered by Broker for the account of Customer with other property of like equivalent kind or account, Customer authorizes Broker in its sole judgment to borrow or to buy any property necessary to make delivery thereof or to replace any such property previously delivered and to deliver the same to such other party to whom delivery is to be made. Broker may subsequently repay any borrowing thereof with property purchased or otherwise acquired for the account of Customer. Customer shall pay Broker for any cost, loss and damage from the foregoing (including consequential damages, penalties and fines) which Broker may be required to incur or which Broker may sustain from its inability to borrow or buy any such property.

**10. SECURITY AGREEMENT:**

All monies, securities, options, financial instruments, futures contracts or other property ("property") now or at any future time in Customer's account or held for Customer (either individually or jointly with others) by Broker or by any clearing house through which Customer's trades are executed, or which may be in Broker's or any affiliate's possession for any purpose (including safekeeping) are hereby pledged to Broker and shall be subject to a first priority security interest, general lien and right of set off in Broker's favor to secure all indebtedness at any time owing from Customer to Broker and/or its affiliates. Broker is hereby authorized to sell any and all property in any of Customer's accounts without notice to satisfy such general lien. Property in or carried for the Customer's account(s) shall be segregated as required by the Act and the rules of the CFTC. Subject to such segregation requirements, Customer hereby grants to

Broker the right to pledge, re-pledge, hypothecate, re-hypothecate, or invest, either separately or with other property, any securities or other property held by Broker for the account of Customer or as collateral therefor, including without limitation to any exchange or clearing house through which trades of Customer are effected. Broker may deliver securities or other property of like or equivalent kind or amount. In lieu of requiring the immediate discharge of any obligation of Customer, Broker may, in its discretion, demand security for such obligation (and, if Broker so elects, for all future obligations of Customer), in which event Customer will either discharge all existing obligations to Broker or furnish such security as Broker shall have demanded, and, in connection therewith, execute and deliver security agreements, financing statements, and other documents, in forms required or approved by Broker. Without the consent of Broker, Customer will not cause or allow any of the collateral held in any Customer account, whether now owned or hereafter acquired, to be or become subject to liens, security interests, mortgages or encumbrances of any nature other than the security interest in favor of Broker and its affiliates. Customer acknowledges that Broker and each of its affiliates act as agents for each other in respect of the collateral subject to the security interest, lien and right of set-off described above. Broker is authorized to transfer among a regulated account and any other account, including foreign exchange accounts and non-regulated accounts and vice versa, such excess funds as may be required for any reason Broker deems appropriate in its sole and absolute discretion.

**11. INVESTMENT OF PROPERTY:**

All property now or hereafter held or carried by Broker for Customer may from time to time without notice to Customer be invested by Broker or others, separately or with any other property; provided that such property shall be segregated to the extent required by, and shall be invested only in accordance with, rules of the CFTC. Broker shall be under no obligation to deliver the same certificates, instruments or securities deposited with Broker or received by Broker for the account of Customer, but may deliver other certificates, instruments or securities of like or equivalent kind or amount.

**12. NO LIABILITY FOR SYSTEM DELAYS AND FAILURES:**

Broker shall not be liable for delays in the transmission or execution of orders due to breakdown or failure of transmission or communication facilities, or for any other cause beyond Broker's control including, without limitation, actions taken or resulting in connection with any third party breach of Customer's communications systems or technology used by Customer. With respect to elements of electronic order entry as to which Broker has retained any liability as expressly set forth in writing in this Agreement, Customer agrees that Broker's liability shall be limited to gross negligence or willful misconduct. Customer agrees that Broker shall not be liable for any losses, damages, costs or expense (including, but not limited to, loss of profits, loss of use, direct, indirect, incidental or consequential damages) arising from (a) any failure or malfunction, including but not limited to any inability, for any reason, to enter or cancel electronic orders; or (b) any fault in delivery, delay, omission, suspension, inaccuracy or termination, or any other cause in connection with the furnishing, performance, maintenance, use of or inability to use all or any part of any electronic order entry system or any of Broker's and/or exchange services or facilities used to support any electronic order system (collectively referred to as "ORS"). If, in connection with the use of any ORS, Customer receives a password, Customer agrees to be solely responsible for any order entered using Customer's password. Customer understands that while accessing an ORS through the Internet or otherwise generally is dependable, technical problems or other conditions may delay or prevent Customer from entering or canceling an order on the ORS, or likewise may delay or prevent an order transmitted through the ORS from being executed. Broker shall not be liable for, and Customer agrees not to hold or seek to hold Broker liable for, any technical problems, ORS failures and malfunctions, ORS access issues, ORS capacity issues, high Internet traffic demand, security breaches and unauthorized access beyond the reasonable control of Broker, and other similar computer problems and defects. Broker does not represent, warrant or guarantee that Customer will be able to access or use any ORS at times or locations of Customer's choosing, or that Broker will have adequate capacity for the ORS as a whole or in any geographic location. Broker does not represent, warrant or guarantee that the ORS will provide uninterrupted and error free service. Broker does not make any warranties or guarantees, express or implied, with respect to the ORS or its content, including without limitation, warranties of merchantability or fitness for a particular purpose. Broker shall not be liable to Customer for any loss, cost, damages or other injury, whether in contract or tort, arising out of or caused in whole or in part by Customer's use of or reliance on the ORS or its content. In no event will Broker be liable to Customer or any third party for any punitive, consequential, special or similar damages even if advised of the possibility of such damage. In some jurisdictions, the liability of Broker shall be limited in accordance with this Agreement to the extent permitted by law. Broker reserves the right to suspend service and deny access to any ORS without prior notice during scheduled or unscheduled ORS maintenance or upgrading or as a result of any breach by Customer of its obligations to Broker or any other risk to Broker in Broker's sole discretion. Customer acknowledges and agrees that the ORS may be used only by a User to whom Broker has issued a User ID and authorized a Password; as such terms are defined below. Broker reserves the right to terminate, suspend or



change any User ID or Password and to limit or restrict, in its sole discretion, the ORS offered to Customer or User for any reason. A "User" is Customer and any person whom Customer has authorized, in a manner designated by Broker, to access Customer's accounts through the ORS or to enter orders. "User ID" means an alphanumeric code that uniquely identifies a User for purposes of the ORS, and "Password" means any authentication device (including alphanumeric codes) associated with a User ID that Broker may now or in the future require for access to the Customer's accounts or to Broker's ORS.

Customer is fully and solely responsible for all acts and omissions relating to the use of the ORS for its accounts and the use of information regarding the account, by any person who uses the User ID and Password of any of the Users. Customer may not, and shall ensure that its Users do not, share its User IDs or Passwords with others, and must notify Broker immediately if it knows or suspects that the confidentiality of the Password or any of the Users has been compromised. Only persons to whom Broker has issued a User ID may use the ORS under that User ID. Customer further agrees to notify Broker of the names of any Users to whom it wishes to provide view-only access, if such access is available, or any other type of authority relating to the accounts or User ID.

Customer will adhere to all procedures instituted by Broker regarding the transmission of orders for execution. Broker and Customer shall cooperate to correct or reconcile all trades made in error or other differences which may occur between Broker and Customer or any third party. Customer agrees to immediately compare all reports of execution for accuracy and completeness with orders entered for execution and acknowledges that Broker shall not be liable in any manner whatsoever for any loss resulting from execution errors which were or should have been revealed by such comparison unless such errors are reported to Broker prior to 8:00 a.m. Central Time on the next succeeding business day. Concurrence between the parties with respect to a day's trades will be binding, except that Broker shall have the right to amend, add, or cancel any trade if floor and clearing organization reports properly support such action. Any such amendment, addition, or cancellation will be reported to Customer promptly after receipt and review of such reports by Broker, and Customer hereby agrees to accept such amendment, addition, or cancellation. Any trade not specifically authorized by Customer must be immediately reported by Customer to Broker's Compliance Department and Customer will be financially responsible for all trades not so reported and for any losses arising from a course of dealing involving a grant of authority or de facto control over an account to Introducing Broker or any agent.

**13. MARKET DATA:**

In order for the Customer to receive market data, Customer agrees to the provisions of any regulation, interpretation or document required by any exchange and market, as well as any Broker policy as maybe amended, from time to time.

**14. FLOOR BROKERS; NO ADVICE:**

Customer acknowledges and understands that it has a right to specify and direct which broker on the floor of a contract market is selected to execute an order placed for Customer's accounts, and Customer hereby expressly waives such right and further agrees to hold Broker harmless for effecting such selection and from and against any liability, claim or cause of action which Customer might have against Broker under the Act or otherwise for the alleged action or omission to act of any such floor broker or from any claim arising from an alleged violation of the Act in the execution of an order for Customer's accounts by such floor broker. Customer acknowledges that Broker does not make any trading recommendations or provide trading advice and market or other information communicated to Customer by Broker does not constitute an offer to sell or the solicitation of an offer to buy any futures contract. Any such information, although based upon information obtained from sources believed by Broker to be reliable, may be incomplete, may not be verified and may be changed without notice to Customer, and Broker makes no representation, warranty or guarantee with respect thereto.

**15. CONSENT TO CROSS TRANSACTION:**

Customer hereby agrees that Broker, its agents and/or floor brokers handling Broker's orders, may, without prior notice, execute Customer's orders in which Broker, its directors, officers, employees, agents and/or floor brokers

may directly or indirectly, become the buyer to Customer's sell order or the seller to Customer's buy order, provided that such executions are made in accordance with exchange rules and any applicable provision of the Act or regulations of the CFTC.

**16. EXERCISE, ASSIGNMENTS, AND DELIVERIES:**

With regard to options transactions, Customer understands that some exchange clearing houses have established exercise requirements for the tender of exercise instructions and that options will become worthless in the event that Customer does not deliver instructions by such expiration times. At least two business days prior to the last trading day in the case of long and short positions in options, Customer will give Broker instructions to liquidate, exercise, or allow the expiration of such options, and will deliver to Broker sufficient funds required in connection with exercise. If such instructions or such funds are not received by Broker prior to the expiration of the option, Broker may permit an option to expire. Customer also understands that certain exchanges and clearing houses automatically exercise some "in-the-money" options unless instructed otherwise. Customer acknowledges full responsibility for taking action either to exercise or to prevent exercise of an option contract, as the case may be; Broker is not required to take any action with respect to an option, including without limitation any action to exercise a valuable option contract prior to its expiration or to prevent the automatic exercise of an option, except upon Customer's express instructions. Customer further understands that Broker also has established exercise cut-off times, which may be different from the times established by the contract markets in clearing houses. In the event that timely exercise and assignment instructions are not given, Customer hereby agrees to waive any and all claims for damage or loss Customer might have against Broker arising out of the fact that an option was or was not exercised. Customer understands that Broker randomly assigns exercise notices to Customers, that all short option positions are subject to assignment at any time, including positions established on the same day that exercises are assigned, and that exercise assignment notices are allocated randomly from among all Customers' short option positions which are subject to exercise.

With regard to futures or forwards transactions, liquidating instructions on open positions in a current delivery month must be given to Broker at least five business days prior to the first notice day in the case of long positions, and at least five business days prior to the last trading day in the case of short positions. Alternatively, sufficient funds to take delivery or the necessary delivery documents must be delivered to Broker within the same period described above. If funds, documents or instructions are not received, Broker may, without notice, either liquidate Customer's position, roll such position forward, or make or receive delivery on behalf of Customer upon such terms and by such methods as Broker, in its sole discretion, determines. Broker shall have no liability to Customer for any such action. If Broker takes delivery of any property for Customer's account, Customer agrees to pay all delivery, storage, insurance, interest and related charges, and to guarantee and hold Broker harmless against any loss it may suffer, directly or indirectly, from a decline in the value of such property. Customer expressly acknowledges that, particularly in volatile markets, the making or accepting of delivery may involve a higher degree of risk than liquidating a position by offset.

**17. COMMUNICATIONS: EMAIL:**

All communications to Customer shall be to Customer's mailing address indicated below or to such other place as Customer gives notice in writing to Broker. All communications so sent to Customer, whether by mail, telecopy, messenger or otherwise and electronic transmission shall be deemed to have been personally delivered to Customer whether actually received or not. Notices sent by messenger shall be deemed duly given when delivered to the address of Customer as designated below. Notices sent by telecopy shall be deemed duly given one hour after the time sent. Notices sent by mail shall be deemed duly given at 8:00 A.M. (Chicago time) on the business day immediately following the date of mailing. All communications to Broker shall be to its address stated above or such other place as Broker gives notice to Customer.

Customer accepts full responsibility for the use and protection of Customer's electronic mail addresses as well as for any transmission or order submitted under Customer's electronic mail addresses. Customer acknowledges and agrees that use of electronic mail to submit orders will be at the sole risk of, and will for all purposes be binding upon, the Customer as if the electronic mail had been submitted by Customer. Customer agrees to any financial liability for any orders transmitted under the Customer's electronic email addresses. All transmissions generated by electronic mail will be deemed to be authorized and made by Customer and Customer agrees to indemnify and defend Broker and its directors, officers, employees, agents or affiliates against any claims, costs, expenses (including reasonable attorney's fees) and losses that Broker incurs arising out of Customer's use of electronic mail. Broker reserves the

right at any time, in its sole discretion, to temporarily or permanently restrict the use of electronic mail to submit orders. Further, Broker reserves the right, in its sole discretion, to institute or change policies at any time. To the extent Customer has agreed to receive communications via email, upon Customer's request, Broker will use an alternative method of delivering such documents or information to Customer, at Customer's sole expense, with a fee established by Broker, which may be adjusted from time to time.

**18. REQUEST FOR ELECTRONIC TRANSMISSION OF CUSTOMER STATEMENTS:**

Customer understands that there is a risk of failure of any electronic transmission, and will not hold Broker liable directly or indirectly for such failure. If Customer fails to receive any confirmation or other statements that reflect activity of which Customer is or should be aware in any account, Customer will contact a Broker customer service representative immediately but in no event by later 8:00 a.m. (Chicago Time) on the, business day following, the day of any such activity.

This consent shall be effective until revoked by Customer in writing, signed by the undersigned and delivered to a Futures Division of Wedbush Securities Inc., 141 W. Jackson Blvd., Suite 1710-A, Chicago, IL 60604, Attn: Compliance, after receipt and ordinary course processing by same. In addition, Customer acknowledges that for its protection and the protection of Broker, any request to change the email address listed below of Customer must be in writing and must bear the signature of Customer. In the event such a request is received from a legal entity, such as a corporation, limited liability company or partnership, the request must be accompanied by appropriate documentation establishing that the person signing the request possesses the requisite authority to bind the entity in a form acceptable to Broker. By signing below, Customer represents that the delivery and execution of this consent has been, duly authorized.

If Customer requires receipt of paper statements via the United States Postal Service or other means, Broker reserves the right to charge fees in respect thereof which are posted electronically by Broker and are subject to change without notice. Customer should periodically verify all applicable fees and expenses. Fees and expenses are available on the Client Portal (<https://portal.wedbushfutures.com/Login>) or can be obtained by contacting your Account Executive. Customer will also be required to separately agree to other fees and expenses by receipt of email acknowledgement from Customer and/or signed Customer acknowledgement (by electronic or manual means) as determined by Broker.

**19. RIGHTS AND REMEDIES:**

The rights and remedies conferred upon Broker shall be cumulative, and the exercise of waiver of any thereof shall not preclude or inhibit the exercise of additional rights and remedies. Broker's failure at any time to insist upon strict compliance with this Agreement or any of its terms or any continued course of conduct on Customer's part shall not constitute or be considered a waiver by Broker of any of its rights. This Agreement, and the documents contained in the application by Customer to Broker to open a relationship with Broker entered into in connection herewith, contain the entire agreement between the parties and supersedes any prior agreements between the parties as to the subject matter hereof. Other than as may be expressly set forth in this Agreement, no provision of this Agreement shall in any respect be waived, modified, altered, or changed except in writing signed by a duly authorized officer of Broker.

**20. ASSIGNMENT AND SUCCESSION:**

This Agreement shall inure to the benefit of the Broker, its successors, and assigns, and shall be binding upon Customer and Customer's heirs, estate, executors, administrators, successors and assigns. The provisions of this Agreement shall be continuous and shall cover individually and collectively all accounts which Customer now maintains or may in the future open or reopen with Broker. Broker may assign Customer's account to another registered futures commission merchant by notifying Customer of the date and name of the intended assignee ten (10) days prior to the assignment. Unless Customer objects to the assignment in writing prior to the scheduled date for assignment, the assignment will be binding on Customer. Anything to the contrary notwithstanding, Customer agrees that Broker may modify the terms of this Agreement upon prior written notice to Customer. By continuing to accept services from Broker, Customer will have indicated acceptance of any such modification. If Customer does not accept such modification, Customer must notify Broker in writing and Customer's account may then be terminated, but Customer will remain liable to Broker for all remaining liabilities and obligations.



**21. CUSTOMER REPRESENTATION:**

Customer represents that (a) (if an individual), such person is of the age of majority, of sound mind, and authorized to open accounts and enter into this Agreement and to effectuate transactions in futures contracts as contemplated hereby; (b) if an entity, Customer is validly existing and empowered to enter into this Agreement and to effect transactions in futures contracts as contemplated hereby; (c) the statements and financial information contained on Customer's Application submitted herewith (including any financial statement submitted therewith) are true and correct; (d) Customer has read, understands and has signed the CFTC Risk Disclosure Statements previously furnished by Broker; and (e) no person or entity has any interest in or control of any account of which this Agreement pertains except as disclosed in the Customer Information and Application (Customer Application). Customer further represents that, except as theretofore disclosed to Broker in writing, he is not an officer or an employee of any exchange board of trade, clearing house, bank or trust company or an "affiliated person" (as defined in the regulations of the CFTC) of any futures commission merchant, or an introducing broker, or an officer, partner, director, or employee of any securities broker or dealer. Customer agrees to furnish appropriate financial statements to Broker, to disclose to Broker any significant changes in the financial position of Customer and to furnish promptly such other information concerning Customer as broker reasonably request.

**22. CUSTOMER ABLE TO ASSUME RISK:**

Customer affirms that Customer is able to assume the financial risks of commodity futures trading and that commodity futures' trading meets Customer's financial objectives. Customer agrees to immediately notify Broker if there is any significant change in Customer's financial condition or objectives.

**23. CLEARING BROKER RESPONSIBILITIES:**

If Customer's account is carried by Broker only as a clearing broker, Customer acknowledges that Broker is not responsible for the conduct, representations, and statements of the introducing broker in the handling of Customer's accounts. Customer acknowledges that Broker's sole responsibility in such circumstances is to execute, clear and account for orders transmitted to Broker by or on behalf of Customer.

**24. CONSENT TO CREDIT CHECK; ANTI-MONEY LAUNDERING PROVISIONS:**

Customer understands an investigation may be made pertaining to Customer's credit standing and business accounts, and authorizes Broker to contract such banks, financial institutions, and credit agencies as Broker shall deem appropriate. Customer acknowledges that any account established pursuant to this Agreement shall be subject to anti-money laundering requirements established by applicable government agencies or self-regulating organizations. Accordingly, Customer shall promptly provide any documents or certifications requested by Broker which Broker believes are necessary or advisable to obtain for anti-money laundering compliance purposes.

**25. LIMITS ON POSITIONS HELD:**

Customer acknowledges Broker's right to limit the number of open positions which Customer may maintain or acquire through Broker at any time and Customer agrees not to make any trade through Broker which would have the effect of exceeding the limitations imposed on Customer by Broker. Customer further agrees not to exceed the position limits set by the CFTC or any exchange, whether acting alone or with others, and to promptly advise Broker if Customer is required to file reports of commodity positions with the CFTC.

**26. FOREIGN CURRENCY TRANSACTIONS:**

If Customer directs Broker to enter into any futures contract and such transaction is to be effected in a foreign currency; (a) any profit or loss arising as a result of a fluctuation in the exchange rate affecting such currency will be entirely for the Customer's account and risk; (b) all initial and subsequent deposits for market purposes shall be made in U.S. Dollars in such amounts as Broker in its sole discretion may require; and (c) Broker is authorized to convert funds in the Customer's accounts into and from such foreign currency at an exchange rate determined by Broker in its sole discretion and charge applicable fees in connection therewith.

**27. FUNDS HELD IN FOREIGN COUNTRIES AND/OR FOREIGN CURRENCY:**

Customer acknowledges and understands that Customer's funds may be held in the United States or the country of origin of any currency other than the United States, and Customer authorizes and consents to Customer's funds being held outside the United States in a jurisdiction other than one of the foregoing or the country of origin of the currency. Accounts are subject to the risk that events could occur which hinder or prevent the availability of these funds for distribution to customers. Such accounts also may be subject to foreign currency exchange rate risks. Customer authorizes the deposit, use and/or holding of funds into such as noted herein.

**28. RECORDING:**

Customer understands that Broker in its sole discretion may record, on tape or otherwise, any telephone conversation between Broker and Customer. Customer hereby agrees and consents to such recording and waives any right Customer may have to object to the admissibility into evidence of such recording in any legal proceeding to which Broker is a party or in which Broker's records are subpoenaed.

**29. DESIGNATION OF AGENT FOR SERVICE OF PROCESS (APPLIES TO FOREIGN TRADERS AND FOREIGN BROKERS ONLY):**

CFTC Rule 15.05 provides that a futures commission merchant that executes transactions for the account of a foreign trader or foreign broker will be deemed to be the agent of that foreign trader or foreign broker for purposes of accepting delivery of any communication issued by or on behalf of the CFTC. The futures commission merchant is then required to transmit promptly any such communication to the foreign trader or foreign broker. A foreign trader or foreign broker may, however, designate an agent other than its futures commission merchant. Such alternate designation must be evidenced by a written agreement, which must be provided to the futures commission merchant prior to the opening of the account, and which the futures commission merchant, in turn, must forward to the CFTC. Accordingly, for any foreign trader or foreign broker Customer, unless Customer makes the alternate designation described above, Broker will be deemed Customer's agent (and, if Customer is a broker, the agent of each Customer holding a position in Customer's account) for purposes of receiving and transmitting all CFTC communications to Customer pursuant to CFTC Rules 15.05 and 21.03. This includes, but is not limited to, special calls for information. In the event of a special call for information, Broker shall be required to provide the information set forth in CFTC Regulation 21.03(e). Customer should be aware that failure to respond to a special call may cause the CFTC to prohibit execution of trades (other than offsetting trades) for Customer for contracts having the expiration date(s) and month(s) set forth in the special call.

**30. TERMINATION:**

This Agreement may be terminated by Broker or Customer immediately upon written notice to the other party; however, in the event of Customer's bankruptcy, death, incompetence, dissolution or failure to provide adequate margin, Broker may terminate immediately without prior notice to Customer. In the event of termination and where Broker has not liquidated positions in an account under its rights granted in this Agreement, Customer shall immediately liquidate such positions, or transfer such positions to another FCM. If Customer does not comply with the foregoing, Broker may liquidate the positions and Customer agrees to indemnify and hold Broker harmless from any and all losses resulting from such liquidation. Notwithstanding any termination, Customer shall satisfy all obligations to Broker arising hereunder (including, but not limited to, payment of applicable debit balances, commissions, fees, including fees with respect to the transfer of positions to another FCM). The termination of this Agreement shall not affect the obligations of the parties arising from transactions entered into prior to such termination. Any section of this Agreement which is expressed or required to survive, or should by its nature survive, shall survive any termination and, without limitation, all indemnity obligations, waivers of liability in favor of Broker and provisions relating to choice of law, venue and/or arbitration, shall be broadly construed to survive termination.

**31. OFFSETTING POSITIONS:**

If Customer maintains separate accounts in which, pursuant to CFTC Regulation 1.46, offsetting positions are not closed out, Broker hereby advises Customer that (if held open) offsetting long and short hedge positions in the separate accounts may result in the charging of additional fees and commissions and the payment of additional margin, although offsetting positions will result in no additional market gain or loss.

**32. ELECTRONIC SIGNATURE:**

Customer agrees that any records stored by a printed media storage method shall be deemed complete, true and genuine record of Customer's account documents and signatures. If Customer elects to open an account through the use of an electronic signature under the federal E-SIGN legislation, such electronic signature will meet the requirements of an original signature. However, at the sole discretion of Broker, documents signed and transmitted by facsimile machine or electronic mail may be accepted as original documents. The signature of any person or entity thereon, is to be considered as an original signature and the document transmitted is to be considered to have the same binding effect as an original signature on an original document. No party hereto may raise the use of a facsimile or telecopier machine as a defense to the enforcement of this Agreement or any amendment or other document executed in compliance with this section. Customer attests that if Customer has downloaded this Agreement from the

internet or any electronic message, Customer has printed it directly from the PDF or other electronic file provided by Broker without modification. Customer consents and agrees that its use of a key pad, mouse or other device to select an item, button, icon or similar act/action while using any electronic service Broker offers, or in accessing or making any transactions regarding any agreement, acknowledgment, consent, terms, disclosures or conditions constitutes such Customer's signature, acceptance and agreement as if actually signed by such Customer in writing. Further, Customer agrees that no certification authority or other third party verification is necessary to the enforceability of their signature or any resulting contract between them and Broker.

**33. HEADINGS AND GENDER:**

The headings of each provision are for descriptive purposes only and shall not be deemed to modify or qualify any of the rights or obligations set forth in each provision. Where the context requires, the singular shall import the plural and the masculine shall import the feminine.

**34. GOVERNING LAW:**

This Agreement shall be governed by the laws of the State of Illinois. No action, regardless of form, arising out of transactions under this Agreement may be brought by customer more than one year after the cause of action arose. This paragraph acts as a waiver of the Act's two-year statute of limitations for filing complaints in Reparations, the National Futures Association's two-year statute of limitations for filing Demands for Arbitrations and also acts as a waiver of all other state and federal law limitation periods.

**35. ACKNOWLEDGEMENT OF RECEIPT OF RISK DISCLOSURE STATEMENT:**

Customer hereby acknowledges receipt and Customer understands each of the following documents prior to the opening of the account; Risk Disclosure Statement for Futures and Options, and Electronic Trading and Order Routing Systems Disclosure Statement.

**36. FCM DISCLOSURE DOCUMENT (RULE 1.55) ACKNOWLEDGEMENT:**

The CFTC requires each futures commission merchant ("FCM") to provide certain information to a customer prior to the time the customer first enters into an account agreement with the FCM or deposits money or securities (funds) with the FCM. To view this disclosure document, visit the following link, <http://wedbushfutures.com/disclosures/disclosures>.

**37. DISCLOSURE STATEMENT RELATING TO NON-CASH MARGIN:**

This statement is furnished to you because Rule 190.10(c) of the CFTC requires it for reasons of fair notice unrelated to Broker's current financial condition.

- A. Customer should know that in the unlikely event of Broker's bankruptcy, property, including property specifically traceable to Customer, will be returned, transferred or distributed to Customer, or on Customer's behalf, only to the extent of Customer's pro-rata share of all property available for distribution to customers.
- B. Further notice concerning the terms for the return of specifically identifiable property will be by publication in a newspaper of general circulation.
- C. The CFTC's regulations concerning bankruptcies of Commodity Brokers can be found at 17 Code of Federal Regulations Part 190.

**38. ACKNOWLEDGEMENT:**

CUSTOMER HEREBY UNDERSTANDS THE AGREEMENT AND RELATED DISCLOSURES AND CONSENTS AND AGREES TO ALL OF THE TERMS AND CONDITIONS OF THE AGREEMENT SET FORTH ABOVE AND RELATED DISCLOSURES. CUSTOMER ACKNOWLEDGES THAT TRADING IN COMMODITY INTERESTS IS SPECULATIVE, INVOLVES A HIGH DEGREE OF RISK AND IS APPROPRIATE ONLY FOR PERSONS WHO CAN ASSUME RISK OF LOSS IN EXCESS OF THEIR MARGIN DEPOSIT.

\_\_\_\_\_  
Printed Customer Name\_\_\_\_\_  
Printed NameBy: \_\_\_\_\_  
Customer Signature\_\_\_\_\_  
Title of Signatory\_\_\_\_\_  
Printed Customer Name (Joint Holder)\_\_\_\_\_  
Printed NameBy: \_\_\_\_\_  
Customer Signature (Joint Holder)\_\_\_\_\_  
Title of Signatory

Date: \_\_\_\_\_

**Acknowledgement of Receipt of Risk Disclosure Statements**

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Customer hereby acknowledges receipt and Customer's understanding of each of the following documents prior to the opening of the account:

**Risk Disclosure Statement for Futures and Options**

Printed Customer Name: \_\_\_\_\_

Customer Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Printed Customer Name (Joint Holder): \_\_\_\_\_

Joint Account Signature (if applicable): \_\_\_\_\_ Date: \_\_\_\_\_

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**Electronic Trading and Order Routing Systems Disclosure Statement**

Printed Customer Name: \_\_\_\_\_

Customer Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Printed Customer Name (Joint Holder): \_\_\_\_\_

Joint Account Signature (if applicable): \_\_\_\_\_ Date: \_\_\_\_\_

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**CFTC Rule 1.55(k) FCM Disclosure Document**

Printed Customer Name: \_\_\_\_\_

Customer Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Printed Customer Name (Joint Holder): \_\_\_\_\_

Joint Account Signature (if applicable): \_\_\_\_\_ Date: \_\_\_\_\_

**Consent to Cross Transaction**

This consent is being provided in order to comply with exchange rules regarding cross trade procedures and the execution of trades in which a floor broker or brokerage firm may be directly or indirectly involved as a principal to a transaction on an exchange that, from time to time, adopts rules requiring customer consent for these transactions.

The undersigned customer ("Customer") hereby consents that Wedbush Futures, a division of Wedbush Securities Inc. ("Broker") its agents, or floor brokers handling Broker orders, may, without prior notice, execute Customer's orders in which Broker its directors, officers, employees, agents, or that floor broker, may directly or indirectly, become the buyer to Customer's sell order or the seller to Customer's buy order, provided that such executions are made in accordance with exchange rules and any applicable provision of the Commodity Exchange Act or regulations of the Commodity Futures Trading Commission.

By: \_\_\_\_\_  
Customer Signature

\_\_\_\_\_  
Printed Name

Date: \_\_\_\_\_

\_\_\_\_\_  
Title of Signatory

By: \_\_\_\_\_  
Customer Signature (Joint Holder)

\_\_\_\_\_  
Printed Name (Joint Holder)

Date: \_\_\_\_\_

\_\_\_\_\_  
Title of Signatory

**Consent to Electronic Transmission of Statements**

By signing below, the undersigned customer ("Customer") consents to the electronic delivery of confirmations, purchase-and-sale information, monthly and other statements (collectively, "Statements") and other documents and communications relating to your account(s). Customer understands that no hard copy of such Statements and other documents shall be sent to Customer by regular mail. Customer's consent to electronic delivery of Statements shall be effective until further notice to Wedbush Futures, a division of Wedbush Securities Inc. ("Broker"); Customer shall have the right to revoke such consent at any time effective after Broker's receipt and processing of same. There is no special cost to Customer to receive Statements by electronic delivery.

☐ Email only                      ☐ BOTH email and Web Portal

NOTE: *Email address is required below even if you choose not to receive email statements.*

By: \_\_\_\_\_  
Customer Signature

\_\_\_\_\_  
Printed Name

Date: \_\_\_\_\_

\_\_\_\_\_  
Title of Signatory

E-Mail Address: \_\_\_\_\_

By: \_\_\_\_\_  
Customer Signature (Joint Holder)

\_\_\_\_\_  
Printed Name (Joint Holder)

Date: \_\_\_\_\_

\_\_\_\_\_  
Title of Signatory

E-Mail Address: \_\_\_\_\_

I authorize Broker to send duplicate Statements by electronic transmission to the following party(ies):

\_\_\_\_\_  
Print Party Name

\_\_\_\_\_  
Party Email Address (Please Print)

\_\_\_\_\_  
Print Party Name

\_\_\_\_\_  
Party Email Address (Please Print)

\_\_\_\_\_  
Print Party Name

\_\_\_\_\_  
Party Email Address (Please Print)

**Hedge Designation (For Bona Fide Hedge Accounts Only)**

By signing below, the undersigned customer ("Customer") confirms that all transactions in the account(s) will represent bona fide hedges, as defined by CFTC Rule 1.3(z) and any amendments or CFTC interpretations which may be made in the future. Wedbush Futures, a division of Wedbush Securities Inc. ("Broker") shall rely on this representation that all trades made in the account are bona fide hedges and Wedbush shall have no obligation to inquire or verify the nature of such trades or incur any liability, if, in fact, that they may not be such. CFTC Regulation 190.06(d) requires that in the unlikely event that a commodity futures broker files for bankruptcy, the commodity futures broker must provide to each client who intends to maintain a hedge account an opportunity to indicate a preference in regard to the liquidation of positions. Unless a preference is indicated by marking the space below, the open contracts may be immediately liquidated upon the occurrence of the broker's bankruptcy. The trustee in bankruptcy should:

\_\_\_\_\_liquidate      \_\_\_\_\_not liquidate open commodity contracts in my hedge account without seeking instructions.

It is understood, and the Customer agrees, that this account is subject to hedge margins and to other rules and regulations as prescribed for hedge accounts by the various commodity exchanges and the CFTC, and the Customer agrees to comply with all laws, rules, and regulations concerning hedging in such contracts.

Account Name: \_\_\_\_\_

By: \_\_\_\_\_  
Customer Signature

\_\_\_\_\_  
Printed Name

Date: \_\_\_\_\_

\_\_\_\_\_  
Title of Signatory

By: \_\_\_\_\_  
Customer Signature (Joint Holder)

\_\_\_\_\_  
Printed Name (Joint Holder)

Date: \_\_\_\_\_

\_\_\_\_\_  
Title of Signatory

Bona Fide Hedge Commodities: \_\_\_\_\_  
**(Promptly Notify Broker of changes to this list)**



**Consent to Jurisdiction (Must be signed by all accounts)**

All actions or proceedings (including litigation and arbitration) arising with respect to any controversy arising out of this Agreement or orders entered or transactions effected for The undersigned customer's ("Customer") accounts shall be litigated, at the discretion and election of Wedbush Futures, a division of Wedbush Securities Inc. ("Broker") only in courts whose situs is within Chicago, Illinois and Customer hereby submits to the jurisdiction of the courts of the State of Illinois, located in Chicago, Illinois, and the jurisdiction of the United States District Court of the Northern District of Illinois, Eastern Division. Customer shall accept court service of process by registered or certified mail addressed to the address provided in the Customer Application or to such other address as Customer has supplied to Broker in writing, and such service shall constitute personal service of such process. Customer waives any right Customer may have to transfer or change the venue of any litigation brought against Customer by Broker.

By: \_\_\_\_\_  
Customer Signature

\_\_\_\_\_  
Printed Name

Date: \_\_\_\_\_

\_\_\_\_\_  
Title of Signatory

By: \_\_\_\_\_  
Customer Signature (Joint Holder)

\_\_\_\_\_  
Printed Name (Joint Holder)

Date: \_\_\_\_\_

\_\_\_\_\_  
Title of Signatory

## **Arbitration Agreement**

This Arbitration Agreement will be deemed a part of and incorporated into the Customer Agreement with Wedbush Futures, a division of Wedbush Securities Inc. ("Broker") when signed below whereby the undersigned consents to and agrees to abide by the provisions hereof. If you sign this Arbitration Agreement, you agree that any controversy, claim or grievance between you and Broker relating to your account(s) shall, except as provided below, be resolved by arbitration before a forum chosen in accordance with the procedures described herein. Any award rendered thereon by the arbitrators shall be final and binding on each and all of the parties thereto and their personal representatives and judgment may be entered in any court having jurisdiction.

Notification of your intent to arbitrate must be sent by certified mail to Wedbush at its Chicago office. At such time as you notify Broker that you intend to submit a claim to arbitration, or at such time as Broker notifies you of its intention to submit a claim for arbitration, you will have the opportunity to elect a qualified forum for the conducting of the proceeding. Please note that, in the Customer Agreement, you have agreed that the venue for all arbitration proceedings shall be within the City of Chicago, State of Illinois. Within ten (10) business days after receipt of a notice from you or at the time Broker so notifies you, Broker will provide you with a list of three (3) organizations whose procedures qualify them to conduct arbitrations in accordance with CFTC Rule 166.5, together with a copy of the rules of each forum listed. If you fail to make such selection within forty-five (45) days, then Wedbush shall have the right to make such election. If Broker notifies you of its intent to submit a claim for arbitration, it shall designate a qualified forum for conducting the proceedings.. Wedbush 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 you have acted in bad faith in initiating or conducting that proceeding. If, by reason of any applicable statute, regulation, exchange rule or otherwise (other than by reason of your entitlement to commence reparation proceedings under Section 14 of the Commodity Exchange Act and Part 12 of the regulations promulgated thereunder), your advance agreement to submit a controversy to arbitration would not be enforceable by Wedbush, then this provision shall not permit you to enforce Broker's advance agreement to submit to arbitration.

THREE (3) 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 AN 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 WEDBUSH MAY SUBMIT TO ARBITRATION UNDER THIS AGREEMENT. YOU ARE NOT, HOWEVER, WAIVING YOUR RIGHT TO ELECT INSTEAD TO PETITION THE CFTC TO INSTITUTE REPARATIONS PROCEEDINGS UNDER SECTION 14 OF THE COMMODITY EXCHANGE ACT WITH RESPECT TO ANY DISPUTE THAT MAY BE ARBITRATED PURSUANT TO THIS AGREEMENT. IN THE EVENT A DISPUTE ARISES, YOU WILL BE NOTIFIED IF WEDBUSH INTENDS TO SUBMIT THE DISPUTE TO ARBITRATION. IF YOU BELIEVE A 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 FORTY-FIVE (45) DAYS FROM THE DATE OF SUCH NOTICE IN WHICH TO MAKE THAT ELECTION.

YOU NEED NOT SIGN THIS AGREEMENT TO OPEN OR MAINTAIN AN ACCOUNT WITH WEDBUSH. (SEE 17 CFR 166.5.)

You are advised that if you seek reparations under Section 14 of the Commodity Exchange Act and Part 12 of the regulations promulgated thereunder, and the CFTC declines to institute reparation proceedings, claims or grievances may be subject to this Arbitration Agreement.

The undersigned (Customer) hereby agrees on its behalf and on behalf of its successors and guarantors to the terms of this arbitration agreement:

By: \_\_\_\_\_

Customer Signature

\_\_\_\_\_  
Printed Name

Date: \_\_\_\_\_

\_\_\_\_\_  
Title of Signatory

By: \_\_\_\_\_

Customer Signature (Joint Holder)

\_\_\_\_\_  
Printed Name (Joint Holder)

Date: \_\_\_\_\_

\_\_\_\_\_  
Title of Signatory

**Debit Authorization**

In consideration of the goods, products, and/or services provided to me by Wedbush Futures, a division of Wedbush Securities Inc. ("Broker"), I hereby authorize Broker to debit my account for any and all software, monthly charges, and/or fees associated with my account.

This authorization is to remain in full force and effect until such time as it is revoked in writing. I further understand and acknowledge that I may be held liable for costs and fees associated with this agreement for a period of 30 days subsequent to receipt of such written notice by Broker.

Account Name: \_\_\_\_\_

By: \_\_\_\_\_  
Customer Signature

\_\_\_\_\_  
Printed Name

Date: \_\_\_\_\_

By: \_\_\_\_\_  
Customer Signature (Joint Holder)

\_\_\_\_\_  
Printed Name (Joint Holder)

Date: \_\_\_\_\_

**Resolution for Corporations to Open Account**

*Corporations (whether for profit, not for profit, municipal or otherwise), foundations, and other customers which have a governing body (e.g., a Board of Directors) are required to have such governing body adopt the resolutions set forth below, or its equivalent under applicable law, authorizing the opening of an account and to submit to Wedbush Futures, a division of Wedbush Securities Inc. ("Broker") a Secretary's or Clerk's Certificate as set forth below certifying as to such resolutions. Alternatively, Customers may use their own form of authorizing resolution if acceptable to Broker.*

**CERTIFIED COPY OF RESOLUTIONS**

I, being the duly appointed Secretary of the below-named corporation ("Corporation"), organized and existing under and by virtue of the laws of the State listed below, do hereby certify that the following Resolutions are true and complete copies of Resolutions adopted at a meeting of the Board of Directors of said corporation duly called and held on the date set forth below, at which a quorum was present and voting, that said Resolutions are not in conflict with the Charter and By-Laws of Corporation, that said Resolutions are reflected in the minutes of the Board of Directors, and that all agreements signed pursuant to said Resolutions shall be, continuously thereafter from the date they are executed, official records of the Corporation:

BE IT RESOLVED that Broker is hereby designated as a broker authorized to establish one or more accounts on behalf of Corporation for the purpose of trading in futures contracts, (as defined in the Customer Agreement with Broker) and transactions, including securities, and that Broker is authorized to act on behalf of this Corporation upon the written or oral direction of any officer hereof.

BE IT RESOLVED, that the President, any Vice President, the Secretary and the Treasurer of this Corporation, and each of them, are hereby authorized and directed to make, execute and deliver a Customer Agreement with Broker and any other documents required by Wedbush to open and maintain an account or accounts with Broker on behalf of this corporation.

BE IT RESOLVED, that any one of the following individuals is hereby authorized to enter orders for our accounts, to confirm the correctness of transactions, and to deal fully with Broker with respect to such accounts:

BE IT RESOLVED, that these Resolutions may not be changed orally and no provision hereof shall in any respect be altered or modified unless such amendment is committed to writing and signed by an authorized Broker officer and, furthermore, no waiver, change, alteration or modification may be implied from any course of dealing between Broker and the Corporation or from any failure or delay by Broker to assert its rights on any occasion(s).

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Name of Authorized Individual

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Name of Authorized Individual

---

Name of Authorized Individual

---

Name of Authorized Individual

---

Date

---

Secretary Signature

---

Corporation Name

---

Secretary Name (Printed)

---

State of Incorporation

---

Date Resolution Adopted

## **Partnership Account Agreement**

In consideration of Wedbush Futures, a division of Wedbush Securities Inc. ("Broker") carrying account(s) in the name of \_\_\_\_\_ ("Partnership"), which the undersigned are general partners, for the execution and clearance of orders involving the purchase and sale of futures contracts (as defined in the Customer Agreement with Broker) and in conjunction with the terms and conditions of the Customer Agreement, we agree, represent and consent to the following:

1. \_\_\_\_\_ and \_\_\_\_\_ general partner(s) of the Partnership, shall have full authority for the Account:
  - a. To buy, sell and trade in futures contracts;
  - b. To deposit with and withdraw from the accounts money, commodities, checks and other negotiable instruments, securities and other property, including withdrawals to or for the individual use or account of the partner directing the sale, or of any partner;
  - c. To receive and acquiesce in the correctness of notices, confirmations, requests, demands and communications of every kind;
  - d. To settle, compromise, adjust and give releases with respect to any and all claims, demands, disputes, and controversies; and
  - e. To make agreements and take any other action relating to the accounts and any of the foregoing matters.

This enumeration of specific authority shall not in any way limit or affect any other authority, which any general partner of the Partnership might otherwise have. If an independent party has been authorized to trade this account, a signed Broker Power of Attorney agreement form must be attached (See page 38).

2. Each general partner of the Partnership, whether now or subsequently admitted to the Partnership, is jointly and severally liable for any and all obligations arising out of the transactions in any account and is bound by all terms and conditions of the Customer Agreement and all related documents signed on behalf of the Partnership.
3. Upon the death of any of the general partners, or in the event of any of the events listed in paragraph 10 of the Customer Agreement, Broker is authorized to take action in regard to any account as Broker in its sole discretion, deems advisable to protect itself against any liability, damage or loss. Each general partner is responsible for notifying Broker immediately of the death of any general partner and of any significant change in the Partnership.
4. All accounts which any general partner of the Partnership has with Broker whether individually or jointly, and the funds and property therein, are pledged with and to Wedbush and shall be subject to a general lien and security interest for the payment of any liability the accounts may have to Wedbush. At any time, in Broker discretion and without prior demand, notice, tender or call to any general partner, Wedbush may apply and transfer any or all funds or other property in any general partner's account to the accounts in order to discharge all or any part of any debts, deficits or other obligations incurred in or by the accounts.
5. Each general partner is at least 21 years of age; the Partnership has authority to open the accounts; and the transactions contemplated are not prohibited by the governing documents of the Partnership or applicable law. The Partnership is a duly organized and a validly existing partnership under the laws of the state in which it is formed.
6. In addition to the indemnities provided in the Customer Agreement, the general partners, the Partnership, and their respective successors and assigns will indemnify and hold harmless Broker, its agents, and their respective successors and assigns from any and all loss, damage or liability arising out of claims that actions or instructions of any general partner were not duly authorized by the Partnership or were incurred because at any time any

representation or warranty contained herein or in the Customer Agreement or in any other related document was not true and correct.

7. The authority granted herein is a continuing one and shall remain in full force and effect until Wedbush shall receive written notice of revocation or modification. This agreement in no way limits or restricts any rights which Broker may have under any other agreement with the Partnership or any general partner.
8. Attached is a true and correct copy of the partnership agreement of the Partnership and, if applicable, the certificate of limited partnership of the Partnership. If there is no written partnership agreement, check this box. ☐
9. None of these provisions may be changed orally and no provision hereof shall in any respect be altered or modified unless such amendment is committed to writing and signed by an authorized Broker officer. Furthermore, no waiver, change, alteration or modification may be implied from any course of dealing between Broker and you or from any failure or delay by Broker to assert its rights under this Agreement on any occasion(s).

**SIGNATURES OF ALL GENERAL PARTNER(S)**

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**Printed Name**

---

**Printed Name**

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**Signature**

---

**Signature**

---

**Date**

---

**Date**

---

**Printed Name**

---

**Printed Name**

---

**Signature**

---

**Signature**

---

**Date**

---

**Date**

**Authorization for Limited Liability Companies to Open Account**

*Limited liability companies are required to have their board of managers or equivalent governing person(s) adopt the resolutions set forth below, or its equivalent under applicable law, authorizing the opening of an account and to submit to Wedbush Futures a division of Wedbush Securities Inc. ("Broker") a Secretary's or Clerk's Certificate as set forth below certifying as to such resolutions. Alternatively, Customers may use their own form of authorizing resolution if acceptable to Broker.*

**CERTIFIED COPY OF RESOLUTIONS**

I, being the duly appointed Secretary, Manager and/or Member of the below-named limited liability company ("LLC"), organized and existing under and by virtue of the laws of the State listed below, do hereby certify that the following Resolutions are true and complete copies of Resolutions adopted at a meeting of the Board of Managers or Members of said LLC duly called and held on the date set forth below, at which a quorum was present and voting, that said Resolutions are not in conflict with the organizational documents ("LLC Agreements") of said LLC, that said Resolutions are reflected in the minutes of the LLC, and that all agreements signed pursuant to said Resolutions shall be, continuously thereafter from the date they are executed, official records of the LLC:

BE IT RESOLVED that Broker is hereby designated as a broker authorized to establish one or more accounts on behalf of said LLC for the purpose of trading in futures contracts (as defined in the Customer Agreement with Broker) and transactions, including securities, and that said Broker is authorized to act on behalf of this LLC upon the written or oral direction of any officer hereof.

BE IT RESOLVED, that the below-named officers, Managers, or Members of this LLC, and each of them, are hereby authorized and directed to make, execute and deliver a Customer Agreement with Wedbush and any other documents required by Broker to open and maintain an account or accounts with Broker on behalf of this LLC.

BE IT RESOLVED, that any one of the following individuals is hereby authorized to enter orders for our accounts, to confirm the correctness of transactions, and to deal fully with Wedbush with respect to such accounts:

BE IT RESOLVED, that these Resolutions may not be changed orally and no provision hereof shall in any respect be altered or modified unless such amendment is committed to writing and signed by an authorized Broker officer and, furthermore, no waiver, change, alteration or modification may be implied from any course of dealing between Broker and the LLC or from any failure or delay by Broker to assert its rights on any occasion(s).

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Name of Authorized Individual

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Name of Authorized Individual

---

Name of Authorized Individual

---

Name of Authorized Individual

---

Date

---

Secretary Signature

---

LLC Name

---

Secretary Name (Printed)

---

State of Organization

---

Date Resolution Adopted

A copy of the current LLC Agreements and a complete list of all members with their mailing addresses must accompany this authorization.



**FORM W-9**
**Form W-9**

(Rov. December 2014)  
Department of the Treasury  
Internal Revenue Service

**Request for Taxpayer  
Identification Number and Certification**
**Give Form to the  
requester. Do not  
send to the IRS.**

Print or type  
See Specific Instructions on page 2.

<b>1</b>	Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.	
<b>2</b>	Business name/disregarded entity name, if different from above	
<b>3</b>	Check appropriate box for federal tax classification; check only <b>one</b> of the following seven boxes: Individual/sole proprietor or single-member LLC      C Corporation      S Corporation      Partnership      Trust/estate Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▶ _____ <b>Note.</b> For a single-member LLC that is disregarded, do not check LLC; check the appropriate box in the line above for the tax classification of the single-member owner. Other (see instructions) ▶ _____	<b>4</b> Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3): Exempt payee code (if any) _____ Exemption from FATCA reporting code (if any) _____ <i>(Applies to accounts maintained outside the U.S.)</i>
<b>5</b>	Address (number, street, and apt. or suite no.)	Requester's name and address (optional)
<b>6</b>	City, state, and ZIP code	
<b>7</b>	List account number(s) here (optional)	

**Part I Taxpayer Identification Number (TIN)**

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

<b>Social security number</b>									
				-			-		
<b>or</b>									
<b>Employer identification number</b>									

**Note.** If the account is in more than one name, see the instructions for line 1 and the chart on page 4 for guidelines on whose number to enter.

**Part II Certification**

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (defined below); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

**Certification instructions.** You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 3.

<b>Sign Here</b>	Signature of _____	Date ▶ _____
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## FORM W8

Form **W-8BEN**

(Rev. January 2017)

Department of the Treasury  
Internal Revenue Service

### Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding and Reporting (Individuals)

► For use by individuals. Entities must use Form W-8BEN-E.  
► Information about Form W-8BEN and its separate instructions is at [www.irs.gov/formw8ben](http://www.irs.gov/formw8ben).  
► Give this form to the withholding agent or payer. Do not send to the IRS.

OMB No. 1545-1621

#### Do NOT use this form if:

- You are NOT an individual . . . . . **W-8BEN-E**
- You are a U.S. citizen or other U.S. person, including a resident alien individual . . . . . **W-9**
- You are a beneficial owner claiming that income is effectively connected with the conduct of trade or business within the U.S. (other than personal services) . . . . . **W-8ECI**
- You are a beneficial owner who is receiving compensation for personal services performed in the United States . . . . . **8233 or W-4**
- You are a person acting as an intermediary . . . . . **W-8IMY**

**Note:** If you are resident in a FATCA partner jurisdiction (i.e., a Model 1 IGA jurisdiction with reciprocity), certain tax account information may be provided to your jurisdiction of residence.

#### Part I Identification of Beneficial Owner (see instructions)

<b>1</b> Name of individual who is the beneficial owner	<b>2</b> Country of citizenship
<b>3</b> Permanent residence address (street, apt. or suite no., or rural route). <b>Do not use a P.O. box or in-care-of address.</b>	
City or town, state or province. Include postal code where appropriate.	Country
<b>4</b> Mailing address (if different from above)	
City or town, state or province. Include postal code where appropriate.	Country
<b>5</b> U.S. taxpayer identification number (SSN or ITIN), if required (see instructions)	<b>6</b> Foreign tax identifying number (see instructions)
<b>7</b> Reference number(s) (see instructions)	<b>8</b> Date of birth (MM-DD-YYYY) (see instructions)

#### Part II Claim of Tax Treaty Benefits (for chapter 3 purposes only) (see instructions)

**9** I certify that the beneficial owner is a resident of \_\_\_\_\_ within the meaning of the income tax treaty between the United States and that country.

**10 Special rates and conditions** (if applicable—see instructions): The beneficial owner is claiming the provisions of Article and paragraph \_\_\_\_\_ of the treaty identified on line 9 above to claim a \_\_\_\_\_ % rate of withholding on (specify type of income): \_\_\_\_\_

Explain the additional conditions in the Article and paragraph the beneficial owner meets to be eligible for the rate of withholding: \_\_\_\_\_

#### Part III Certification

Under penalties of perjury, I declare that I have examined the information on this form and to the best of my knowledge and belief it is true, correct, and complete. I further certify under penalties of perjury that:

- I am the individual that is the beneficial owner (or am authorized to sign for the individual that is the beneficial owner) of all the income to which this form relates or am using this form to document myself for chapter 4 purposes,
- The person named on line 1 of this form is not a U.S. person,
- The income to which this form relates is:
  - (a) not effectively connected with the conduct of a trade or business in the United States,
  - (b) effectively connected but is not subject to tax under an applicable income tax treaty, or
  - (c) the partner's share of a partnership's effectively connected income,
- The person named on line 1 of this form is a resident of the treaty country listed on line 9 of the form (if any) within the meaning of the income tax treaty between the United States and that country, and
- For broker transactions or barter exchanges, the beneficial owner is an exempt foreign person as defined in the instructions.

Furthermore, I authorize this form to be provided to any withholding agent that has control, receipt, or custody of the income of which I am the beneficial owner or any withholding agent that can disburse or make payments of the income of which I am the beneficial owner. **I agree that I will submit a new form within 30 days if any certification made on this form becomes incorrect.**

Sign Here



Signature of beneficial owner (or individual authorized to sign for beneficial owner)	Date (MM-DD-YYYY)
Print name of signer	Capacity in which acting (if form is not signed by beneficial owner)

For Paperwork Reduction Act Notice, see separate instructions.

Cat. No. 25047Z

Form **W-8BEN** (Rev. 1-2017)

**Discretionary Account Trading Authorization**

The Customer hereby authorizes:

Name of Account Controller:

  
\_\_\_\_\_

as its agent and attorney to buy, sell and trade in futures contracts in accordance with the applicable Wedbush Futures, a division of Wedbush Securities Inc. (herein collectively "Broker"), terms and conditions for the Customer's account and risk and in the Customer's name through Broker. The term "futures contracts" is defined in the Customer Agreement with Broker. The Customer hereby agrees to indemnify and hold Broker harmless from and to pay Broker promptly on demand any and all losses arising therefrom of debit balance due thereon.

In all such purchases, sales or trades, Broker is authorized to follow the instructions of the aforesaid agent in every respect concerning the Customer's account with Broker; and it is authorized to act for the Customer and in the Customer's behalf in the same manner and with the same force and effect and the Customer might or could do with respect to such purchases, sales or trades as well as with respect to all other things necessary or incidental to the furtherance or conduct of such purchases, sales or trades.

The Customer hereby ratifies and confirms any and all transactions with Broker hereafter made by the aforesaid agent for the Customer's account.

The authorization and indemnity is in addition to (and in no way limits or restricts) any right which Broker may have any other agreement or agreements between the Customer and Broker.

The authorization and indemnity is a continuing one and shall remain in full force until revoked by the Customer by a written notice addressed to Broker and delivered to the Broker's office at 141 W Jackson Blvd, Suite 1710A, Chicago, Illinois 60604, Att: Compliance, but such revocation shall not affect and liability in any way resulting from transaction initiated prior Broker's receipt of such revocation. This authorization shall inure to the benefit of Broker and any successors or assigns.

Customer understands fully the obligation, which Customer has assumed by executing this document. Customer understands that Broker is in no way responsible for any loss occasioned by the actions of the individual or organization named above and that Broker does not, by implication or otherwise, endorse the operating methods of such individual or organization. Customer further understands that exchanges have no jurisdiction over a non-member who is not employed by an exchange member and that in Customer gives to such individual or organization authority to exercise any of its rights over its account in does so at its own risk.

**Client Authorization**

Account Name

  
\_\_\_\_\_

Date:

  
\_\_\_\_\_

Customer Signature:

  
\_\_\_\_\_

Printed Name:

  
\_\_\_\_\_

Customer Signature(Joint Holder):

  
\_\_\_\_\_

Printed Name(Joint Holder):

  
\_\_\_\_\_

**COPY OF VALID PICTURE ID IS REQUIRED FOR THE POA****A. Acknowledgement of Receipt of Disclosure Document from Agent**

Customer acknowledges that it has received a disclosure document prepared pursuant to Regulation 4.31 of the Commodity Futures Trading Commission from \_\_\_\_\_, the Commodity Trading Advisor that the Customer has authorized to trade its account.

Customer Signature:

Date:

Joint Customer Signature:

Date:

The Agent is a CFTC registered and licensed Commodity Trading Advisor ("CTA") and member of the National Futures Association, and has provided a copy of the disclosure document pursuant to CFTC Regulation 4.31 to the Customer. In addition Wedbush Futures, a division of Wedbush Securities, Inc., is hereby granted permission to record telephone conversations between its employees and the CTA.

Name of Commodity Trading Advisor:

Email Address:

Signature of Commodity Trading Advisor:

Date:

**B. Acknowledgement of Trading Authorization by Customer and Agent's Statement Concerning Provision of Disclosure Document**

The Customer has not been provided with a disclosure document pursuant to Regulation 4.31 of the CFTC by the Agent that it has authorized to trade its account.

Customer Signature:

Date:

Joint Customer Signature:

Date:

The undersigned Agent appointed by the above power of attorney, is not required to provide a disclosure document pursuant to CFTC Regulation 4.31 because it is not required to register as a commodity trading advisor pursuant to section 4 of the Commodity Exchange Act because:

- During the preceding 12 months it has not furnished commodity trading advice to more than 15 persons and it does not hold itself out generally to the public as a commodity trading advisor.
- It is not domiciled in the U.S. and does not solicit U.S. domiciled customers.
- Other reason. Please describe exemption: \_\_\_\_\_

**POA Form Section B (Cont.)**

In addition, Wedbush Futures, a division of Wedbush Securities, Inc., is hereby granted permission to record telephone conversations between its employees and the account controller(s)

Name of Account Controller:  
  
\_\_\_\_\_Street Address  
  
\_\_\_\_\_Signature of Account Controller:  
  
\_\_\_\_\_City:  
  
\_\_\_\_\_State:  
  
\_\_\_\_\_Zip Code:  
  
\_\_\_\_\_Account Controller Email Address:  
  
\_\_\_\_\_Employer Name and Occupation:  
  
\_\_\_\_\_Account Controller Phone Number:  
  
\_\_\_\_\_Account Controller SSN:  
  
\_\_\_\_\_Date:  
  
\_\_\_\_\_

**Personal Guarantee**

(To be signed by Corporate, LLC, Trust or Partnership Accounts)

The undersigned (jointly and severally if there is more than one signatory) hereby unconditionally and irrevocably guarantees the full and prompt payment to Wedbush Futures, a division of Wedbush Securities, Inc. ("Broker") by Customer pursuant to the Customer Agreement between Broker and Customer (as modified from time to time without notice to the undersigned), whether such sums are now existing or are hereafter created. The undersigned waives any notice of default or dishonor of presentment of payment, notice of non-payment protest or any other notice, and agrees that Broker shall have no obligation at any time to resort payment from Customer or from any other person, firm or corporation liable for the guaranteed debt before proceeding on this Guarantee. The undersigned agrees to pay all attorneys' fees, arbitration and court costs, if any, incurred by Broker in connection with the enforcement of this Guarantee and Customer's obligations under the Customer Agreement.

All monies, securities, negotiable instruments, open positions on futures contracts (as defined in the Customer Agreement) or other property belonging to the undersigned now or at any future time that are on deposit with Broker, for any purpose, are hereby pledged on a first priority basis to Broker for discharge of all of the undersigned's obligations hereunder, and Broker may, in its discretion without further notice to the undersigned, transfer any of such property from any of the undersigned's accounts to Broker to offset and credit against any of the undersigned's obligations to Broker under this Guarantee.

Guarantor agrees to permit verification of relevant information by Broker through third parties (including credit reporting entities).

This Guarantee is a continuing one and shall remain in full force and effect until revoked by the undersigned by a written notice to Broker, but such revocation shall not, in any way, affect any liability for losses sustained prior to the time such revocation is actually received and processed by Broker. All remedies provisions including, without limitation, the choice of law, venue and arbitration provisions applicable to Customer in the Customer Agreement and related documents shall be broadly construed to be applicable to the undersigned as though fully set forth herein.

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Name of Customer Account

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Print Guarantor Name

---

Guarantor Social Security Number

---

Guarantor's Signature

---

Name of Customer Account

---

Print Guarantor Name

---

Guarantor Social Security Number

---

Guarantor's Signature

Guarantor address \_\_\_\_\_

**Note:** Additional supporting documentation may be required by Broker.

**Settlement, Carrying and Clearing of Contracts Listed on the London Metal Exchange (“LME”)**

Dear Clients:

Because Wedbush Futures, a division of Wedbush Securities, Inc. (“Broker”) is not itself a member of the LME, we have put in place the following process with a third party member of the LME (“LME Member Firm”) which is authorized and regulated in the United Kingdom by the Financial Conduct Authority to facilitate the settlement carrying and clearing of your transactions on the LME. Accordingly, unless we advise you otherwise in writing, your counterparty on each LME transaction that you settle and carry through us will be such LME Member Firm.

The salient aspects of this process are as follows:

1. Broker, as your FCM, will establish an account on your behalf with the LME Member Firm specifically referencing your name through which your LME transactions shall settle and be carried. This account will be margined separately from any other accounts we may open with the LME Member Firm for the purpose of facilitating customer transactions on the LME.
2. Any LME trades that you elect to settle and carry through us will be transmitted by us as your Agent and FCM to the LME Member Firm for clearing on the LME. Generally, we will post only cash margin to support your LME trades and the LME Member Firm has agreed to maintain any such cash margin posted on your behalf pursuant to FCA's Client Money Rules. The arrangements described in this letter have been put in place to enable you to receive LME registered Contracts as Principal to such contracts with the LME Member Firm who is the LME member and able to issue LME registered Contracts pursuant to LME rules.
3. Although you will not have a direct account with LME Member Firm, LME Member Firm will be informed on each occasion when LME Contracts are to be cleared on your behalf and will clear the position accordingly. As a result, you will be the Principal Counterparty with LME Member Firm to any LME registered Contracts and LME Member Firm will identify you as the beneficial owner of the Contracts when reporting transaction and position information to the LME. In addition, you will receive on a T+1 basis a daily account statement from Broker, which will reflect, among other things, any LME Contracts cleared and carried for you.
4. By signing this letter, you acknowledge that each LME Contract you settle and carry through us will be registered with the LME by LME Member Firm, and as such, will be subject to the Rules and Regulations of the LME. Your LME Counterparty for the purposes of issued LME registered Contracts will be LME Member Firm. Broker is only acting in an Agency capacity in respect of each LME Contract you settle and carry through Broker.
5. Further information on LME market operations may be found in the Risk Disclosure Booklet furnished to you in connection with the opening of your Broker account.

Very truly yours,

Wedbush Futures, a division of Wedbush Securities, Inc.

**Settlement, Carrying and Clearing of Contracts Listed on the London Metal Exchange ("LME")**

Acknowledged and Agreed:

Account Name: \_\_\_\_\_

Wedbush Futures Account Number(s): \_\_\_\_\_

Print Signatory Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Signatory Title: \_\_\_\_\_

Date: \_\_\_\_\_

Print Signatory Name (Joint Holder): \_\_\_\_\_

Signature (Joint Holder): \_\_\_\_\_

Signatory Title (Joint Holder): \_\_\_\_\_

Date: \_\_\_\_\_

Please add the following Customer address information. Wedbush will not be able to accept the disclosure without this information.

Street Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Country: \_\_\_\_\_ Postal Code: \_\_\_\_\_

**If you do not plan on trading London Metal Exchange (LME), please sign the acknowledgement below.**

In the future if I/we decide to trade LME, I/we will notify the Wedbush Futures New Accounts department three business days prior to trading.

AccountName \_\_\_\_\_

Signature: \_\_\_\_\_

Signatory Title: \_\_\_\_\_

Print Signatory Name (Joint Holder): \_\_\_\_\_

Signature (Joint Holder): \_\_\_\_\_

Signatory Title (Joint Holder): \_\_\_\_\_

Date: \_\_\_\_\_



## Customer Advisory: Understand the Risks of Virtual Currency Trading

The U.S. Commodity Futures Trading Commission (CFTC) is issuing this customer advisory to inform the public of possible risks associated with investing or speculating in virtual currencies or recently launched Bitcoin futures and options. Virtual currency is a digital representation of value that functions as a medium of exchange, a unit of account, or a store of value, but it does not have legal tender status. Virtual currencies are sometimes exchanged for U.S. dollars or other currencies around the world, but they are not currently backed nor supported by any government or central bank. Their value is completely derived by market forces of supply and demand, and they are more volatile than traditional fiat currencies. Profits and losses related to this volatility are amplified in margined futures contracts. For hedgers – those who own Bitcoin or other virtual currencies and who are looking to protect themselves against potential losses or looking to buy virtual currencies at some point in the future – futures contracts and options are intended to provide protection against this volatility. However, like all futures products, speculating in these markets should be considered a high-risk transaction.

### What makes virtual currency risky?

Purchasing virtual currencies on the cash market – spending dollars to purchase Bitcoin for your personal wallet, for example – comes with a number of risks, including:

- most cash markets are not regulated or supervised by a government agency;
- platforms in the cash market may lack critical system safeguards, including customer protections;
- volatile cash market price swings or flash crashes;
- cash market manipulation; • cyber risks, such as hacking customer wallets; and/or
- platforms selling from their own accounts and putting customers at an unfair disadvantage.

It's also important to note that market changes that affect the cash market price of a virtual currency may ultimately affect the price of virtual currency futures and options.

**When customers purchase a virtual currency-based futures contract, they may not be entitled to receive the actual virtual currency, depending on the particular contract.** Under most futures contracts currently being offered, customers are buying the right to receive or pay the amount of an underlying commodity value in dollars at some point in the future. Such futures contracts are said to be “cash settled.” Customers will pay or receive (depending on which side of the contract they have taken –long or short) the dollar equivalent of the virtual currency based on an index or auction price specified in the contract. Thus, customers should inform themselves as to how the index or auction prices used to settle the contract are determined.

**Entering into futures contracts through leveraged accounts can amplify the risks of trading the product.** Typically, participants only fund futures contracts at a fraction of the underlying commodity price when using a margin account. This creates “leverage,” and leverage amplifies the underlying risk, making a change in the cash price even more significant. When prices move in the customers' favor, leverage provides them with more profit for a relatively small investment. But, when markets go against customers' positions, they will be forced to refill their margin accounts or close out their positions, and in the end may lose more than their initial investments.

**Beware of related fraud**

Virtual currencies are commonly targeted by hackers and criminals who commit fraud. There is no assurance of recourse if your virtual currency is stolen. Be careful how and where you store your virtual currency. The CFTC has received complaints about virtual currency exchange scams, as well as Ponzi and “pyramid” schemes. If you decide to buy virtual currencies or derivatives based on them, remember these tips:

- If someone tries to sell you an investment in options or futures on virtual currencies, including Bitcoin, verify they are registered with the CFTC. Visit [SmartCheck.gov](https://www.smartcheck.gov) to check registrations or learn more about common investment frauds.
- Remember—much of the virtual currency cash market operates through Internet-based trading platforms that may be unregulated and unsupervised.
- Do not invest in products or strategies you do not understand.
- Be sure you understand the risks and how the product can lose money, as well as the likelihood of loss. Only speculate with money you can afford to lose.
- There is no such thing as a guaranteed investment or trading strategy. If someone tells you there is no risk of losing money, do not invest.
- Investors should conduct extensive research into the legitimacy of virtual currency platforms and digital wallets before providing credit card information, wiring money, or offering sensitive personal information.
- The SEC has also warned that some token sales or initial coin offerings (ICOs) can be used to improperly entice investors with promises of high returns.

If you believe you may have been the victim of fraud, or to report suspicious activity, contact us at 866.366.2382 or visit [CFTC.gov/TipOrComplaint](https://www.cftc.gov/TipOrComplaint).

## Business Continuity Disclosure Statement

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Wedbush Securities (“Wedbush”) has established a business continuity planning program to assess and manage the effects of an emergency or significant business disruption on its operations in an effort to provide continuity of critical business functions. Critical business functions include items such as entering of client orders, completing securities transactions and providing clients' access to their cash and securities.

In compliance with regulatory requirements, Wedbush provides this disclosure statement to its clients summarizing the program. Due to the proprietary nature of some information, detailed plans for the program cannot be publicly disseminated.

The business continuity planning program begins with each business unit's review and assessment of its business continuity risk. This process encompasses aspects of Wedbush's key business functions. The assessment defines for each business process, its criticality and a method for recovery. Individual business unit assessments are reviewed and updated annually, or as significant business changes occur.

The Business Continuity Plan (“Plan”) is designed to account for the actions available to Wedbush in the event of disruptions of varying scope and severity. It also includes information regarding staff unavailability, where staff members may be unable to work at their normal business location. Wedbush leverages its regional and out-of-region office locations to replicate critical functions, data, and system applications including alternative manual procedures identified to enable continued functionality. The Plan has been reasonably designed to allow Wedbush to continue performing its critical business functions and safeguard the interests of its clients. The Firm expects to be able to meet its client obligations as soon as reasonably possible.

While Wedbush's Plan has been reasonably designed to allow the Firm to operate during emergency incidents of varying scope, such potential incidents are unpredictable. The Firm has no control over certain infrastructure such as public utilities, communication networks, transportation, and third-party providers that Wedbush may rely upon during an emergency. Because of the unpredictable and unknown nature of a potential future business disruption, Wedbush cannot guarantee that its systems will always be available or able to be recovered in the event of a serious emergency disruption. Wedbush's Plan is subject to change without notice. Nothing contained in this document amends or changes any of the terms set forth in any agreements between Wedbush and any of its customers. A copy of our BCP Plan will be provided upon request.

## **Privacy Policy**

This privacy policy, effective August 21, 2018 sets forth the policies of Wedbush Futures with respect to personal information you provide to us. This policy applies to individuals only and may be modified at any time, provided a notice of such change has been given to you. Wedbush Securities Inc. ("Wedbush") is a California corporation with its headquarters at 1000 Wilshire Blvd, Los Angeles, CA 91304. Wedbush employs the trade name Wedbush Futures to conduct particular aspects of its overall business.

With respect of the collection, holding, storage, use, and processing of your personal information:

- we will process the data lawfully, fairly and in a transparent way;
- obtain the data only for valid business purposes that we have clearly explained to you, and not use the data in any way that is incompatible with those purposes;
- the data we collect will be relevant to the purposes we have told you about and limited only to those purposes; and
- we will take reasonable steps to ensure that the data is accurate and kept up to date.

Subject to applicable legal or other requirements, we will keep the data only as long as necessary and we will use appropriate technical and/or organizational measures to ensure appropriate security of the data.

We need your personal information in order to provide our services to you. You provide us with personal information in a variety of ways such as;

- (1) in the subscription agreement and related documents;
- (2) client agreements or other forms;
- (3) in correspondence and conversations with Wedbush Futures' representatives; and
- (4) through transactions with Wedbush Futures or its affiliates. Wedbush Futures uses personal information to open and service your account.

The personal information you provide us includes your name, address, telephone number, social security number; account information; assets and/or income information, date of birth, gender, age, financial details about you, such as your salary and details of other income, details of your savings, and information about your employment status.

Additionally, if relevant to the product or service we provide you, your existing borrowings and loans, your marital status; family, lifestyle or social circumstances (for example, the number of dependents you have or if you are a widow or widower, or information on beneficiaries), and tax information.

Some of the personal information mentioned above may come from third party sources such as third party services, databases and vendors that gather and provide information for firms like Wedbush Futures to conduct compliance and regulatory reviews related to their clients]. These third party sources include credit reporting bureaus and the Department of the Treasury's Office of Foreign Assets Control search tool.

We may disclose personal information about you to parties other than our affiliates only for the following reasons:

- **Legal and routine business reasons:** We may disclose personal information if required or permitted by law. We may share information with government agencies, and self-regulatory organizations that have jurisdiction over us, for example as part of regulatory examinations or inspections. We may disclose personal information to comply with court orders, or subpoenas. We may disclose personal information to credit bureaus and the Department of the Treasury when conducting credit history and OFAC searches. We may from time to time disclose personal information to our auditors, accountants, attorneys, brokers, and back-up data storage providers for legal and business reasons. We may disclose personal information in the event of a sale of our business, transfer of our assets, or bankruptcy.
- **Legal Basis:** Without certain information we cannot provide you with our products or services. If providing certain information is optional, it will be marked as such.
- **Transfer:** We may transfer your information outside of your home country, and outside the European Economic Area. To protect such information, we undertake suitable safeguards in connection with such international transfers.
- **To manage your account(s):** We may also disclose personal information to certain service providers we have engaged to help us accept, service, manage, and protect your account(s). Such service providers may include consultants, software vendors, temporary workers, and our third-party account administrators, among others. Such providers may transfer your information outside of your home country and outside the European Economic Area. We undertake suitable safeguards to protect your information in these instances, for example, by including language in contracts with service providers addressing the protection of personal information.
- **With your authorization:** We may disclose personal information to certain persons at your request and/or with your consent.

**Automated decision making:** In establishing and carrying out our business relationship with you, we generally do not use any automated decision making pursuant to the General Data Protection Regulation, (the “GDPR”).

**Retention Period:** Unless stated otherwise, your personal information will be held based on the following criteria: (1) For as long as we have reasonable business needs, such as managing our relationship with you and our managing operations (2) For as long as we provide goods and/or services to you and then for as long as someone could bring a claim against us; and/or (3) Retention periods in line with legal and regulatory requirements or guidance.

**Right to Object:** You have the right to object to certain purposes for processing, in particular to data processed for direct marketing purposes and to data processed for certain reasons based on our legitimate interests. To exercise this right, please contact us using the contact details set out below.

**Website, cookies, tracking technologies and analytics:** Some information is gathered automatically during your use of the Wedbush Futures website. For information on Wedbush Future's privacy policy in connection with use of the Wedbush Future's website please visit: <https://www.wedbushfutures.com/privacy-policy/>

**GDPR Data Subject Rights:** Under the GDPR, in certain circumstances, a European Economic Area resident has certain individual rights with respect to the personal information that we hold about them. In particular, such persons may have the right to: request access to any data held about them; ask to have inaccurate data amended; prevent or restrict processing of data which is no longer required; request transfer of appropriate data to a third party where this is technically feasible, and in some instances request data held about them to be deleted, provided the data is not required by [Wedbush Futures/ K Luis Commodity Advisors]; to perform services for you; provide products to you; defend a legal claim or to comply with applicable laws or regulations. Additionally, in the circumstances where you may have provided your consent to the collection, processing and transfer of your personal information for a specific purpose, you have the right to withdraw your consent for that specific processing at any time. Once we have received notification that you have withdrawn your consent, we will no longer process your information for the purpose or purposes you originally agreed to, unless we have another legitimate basis for doing so in law. To exercise any of these rights, please contact us using the contact details set out below.

If you decide to close your account(s) or become an inactive customer, we will adhere to the privacy policies and practices as described in this privacy policy. Wedbush Futures will treat personal information collected under prior policies, in the manner described in this policy.

We maintain physical, electronic and procedural safeguards to protect your personal information. Additionally, Wedbush Futures site utilizes various information security measures such as secured files and buildings, internet firewalls, an intrusion detection system, encrypted data transmission, and operating procedures to protect your personal information. We direct parties performing services for Wedbush Futures, including accountants, attorneys, auditors, brokers, consultants, temporary workers, and our administrators, to protect your personal information and to only use such information to provide the services we have contracted with them to perform. Although, Wedbush Futures takes these measures, attacks by hackers and other unpreventable circumstances may compromise the security of your personal information.

If you have any questions concerning this privacy policy, please contact our Compliance Department at [futurescompliance@wedbush.com](mailto:futurescompliance@wedbush.com).

We will notify individuals of our privacy policy annually. In addition, we will notify you of any material changes to Wedbush Futures' privacy policy via email.