



MACQUARIE

MACQUARIE FUTURES USA LLC  
CORPORATE / ENTITY ACCOUNT DOCUMENTATION

**FUTURES**

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## TABLE OF CONTENTS

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TABLE OF CONTENTS.....	2
USA PATRIOT ACT.....	3
CFTC RISK DISCLOSURE STATEMENT FOR FUTURES AND OPTIONS – CFTC Rule 1.55 (c) & NON-CASH MARGIN DISCLOSURE – CFTC 190.10 (C).....	4
CFTC RISK DISCLOSURE STATEMENT FOR FUTURES AND OPTIONS – CFTC Rule 1.55 (b).....	7
PART 1 - NEW ACCOUNT INFORMATION.....	10
PART II - PRINCIPALS / BENEFICIAL OWNERS.....	14
PART II - PRINCIPALS / BENEFICIAL OWNERS.....	15
FORM OF CORPORATE AUTHORIZATION CERTIFIED RESOLUTIONS AUTHORIZING THE EXECUTION AND DELIVERY OF A FUTURES AND OPTIONS ACCOUNT AGREEMENT.....	16
FORM OF LIMITED LIABILITY COMPANY AUTHORIZATION AUTHORIZING THE EXECUTION AND DELIVERY OF A FUTURES AND OPTIONS ACCOUNT AGREEMENT.....	17
FORM OF PARTNERSHIP AUTHORIZATION AUTHORIZING THE EXECUTION AND DELIVERY OF A FUTURES AND OPTIONS ACCOUNT AGREEMENT.....	18
CUSTOMER AGREEMENT.....	19
ADDITIONAL TERMS APPLICABLE TO the PROVISION OF DMA FACILITIES.....	25
ELECTRONIC TRADING AND ORDER ROUTING SYSTEMS DISCLOSURE STATEMENT.....	31
HEDGE ACCOUNT AGREEMENT.....	32
ELECTRONIC STATEMENT DISCLOSURE.....	33
TRADING AUTHORIZATION.....	34
ADVISOR AGREEMENT.....	35
NON-SOLICITATION AGREEMENT.....	36
INTRODUCING BROKER.....	36
FUTURES CROSS TRADE CONSENT.....	37
TRANSFER OF FUNDS.....	37
ARBITRATION AGREEMENT.....	38
ACCOUNT TRANSFER FORM.....	39
TRUST INFORMATION AND TRUSTEE CERTIFICATION.....	40
MFUSA BANKING INFORMATION.....	41
CFTC OWNERSHIP AND CONTROL (“OCR”) INFORMATION.....	42

## USA PATRIOT ACT

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Important information about procedures for opening a new account

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means for you: When you open an account, we will ask for your name, address, date of birth, tax ID number, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

In addition to completing the New Account Information Form and Customer Agreement, please provide the following:

ENTITIES:

1. Documentation evidencing the existence of the customer entity (i.e. Articles of Incorporation, Partnership Agreement, Operating Agreement, Trust Agreement, Offering Memorandum, Prospectus, Statutes, etc.)
1. Documentation establishing authority to engage in futures transactions (i.e. Internal investment policy, Prospectus, Trust Agreement, Board certified minutes/resolutions, etc.)
2. Trust Agreement, Board certified minutes/resolutions, etc.)
3. Signature authority of individual signing the enclosed documents on behalf of the Customer entity
4. Government issued identification number
5. Internal Revenue Service tax form, W-8 or W-9, as applicable
6. Current financial information (i.e. Financial statements, assets under management, etc.) and
7. For accounts managed by another party, a copy of the investment management agreement, with investment guidelines.

INDIVIDUALS:

1. Certified, true copy of Driver's license, passport or other government issued identification card; and
2. Social security number or government issued identification number.

USA PATRIOT ACT Certification

Pursuant to the USA PATRIOT Act and final rules issued by the U.S. Department of the Treasury, a U.S. bank or a U.S. broker-dealer in securities (a "Covered Financial Institution") is required to obtain certain information from any "Foreign Bank" that maintains a correspondent account with it.

As permitted by the final rules, Macquarie Bank Ltd. ("MBL") has prepared a Global Certification for use by any financial institution that believes it requires a USA PATRIOT Act Certificate from MBL or one of its branches or listed subsidiaries. Please use this Certification instead of asking MBL or one of its branches or listed subsidiaries to complete a separate Certification form.

[MBL USA Patriot Act Certificate – January 2015](#)

(If you cannot find the subsidiary you do business with in the attached list, please contact the subsidiary directly.)

# CFTC RISK DISCLOSURE STATEMENT FOR FUTURES AND OPTIONS – CFTC RULE 1.55 (C) & NON-CASH MARGIN DISCLOSURE – CFTC 190.10 (C)

This brief statement does not disclose all of the risks and other significant aspects of trading in futures and options. In light of the risks, you should undertake such transactions only if you understand the nature of the contracts (and contractual relationships) into which you are entering and the extent of your exposure to risk. Trading in futures and options is not suitable for many members of the public. You should carefully consider whether trading is appropriate for you in light of your experience, objectives, financial resources and other relevant circumstances.

## FUTURES

### 1. EFFECT OF 'LEVERAGE' OR 'GEARING'

Transactions in futures carry a high degree of risk. The amount of initial margin is small relative to the value of the futures contract so that transactions are 'leveraged' or 'geared.' A relatively small market movement will have a proportionately larger impact on the funds you have deposited or will have to deposit; this may work against you as well as for you. You may sustain a total loss of initial margin funds and any additional funds deposited with the firm to maintain your position. If the market moves against your position or margin levels are increased, you may be called upon to pay substantial additional funds on short notice to maintain your position. If you fail to comply with a request for additional funds within the time prescribed, your position may be liquidated at a loss and you will be liable for any resulting deficit.

### 2. RISK-REDUCING ORDERS OR STRATEGIES

The placing of certain orders (e.g. 'stop-loss' orders, where permitted under local law, or 'stop-limit' orders) which are intended to limit losses to certain amounts may not be effective because market conditions may make it impossible to execute such orders. Strategies using combinations of positions, such as 'spread' and 'straddle' positions may be as risky as taking simple 'long' or 'short' positions.

## OPTIONS

### 3. VARIABLE DEGREE OF RISK

Transactions in options carry a high degree of risk. Purchasers and sellers of options should familiarize themselves with the type of option (i.e. put or call) which they contemplate trading and the associated risks. You should calculate the extent to which the value of the options must increase for your position to become profitable, taking into account the premium and all transaction costs.

The purchaser of options may offset or exercise the options or allow the options to expire. The exercise of an option results either in a cash settlement or in the purchaser acquiring or delivering the underlying interest. If the option is on a future, the purchaser will acquire a futures position with associated liabilities for margin (see the section on Futures above). If the purchased options expire worthless, you will suffer a total loss of your investment which will consist of the option premium plus transaction costs. If you are contemplating purchasing deep-out-of-the-money options, you should be aware that the chance of such options becoming profitable ordinarily is remote.

Selling ('writing' or 'granting') an option generally entails considerably greater risk than purchasing options. Although the premium received by the seller is fixed, the seller may sustain a loss well in excess of that amount. The seller will be liable for additional margin to maintain the position if the market moves unfavorably. The seller will also be exposed to the risk of the purchaser exercising the option and the seller will be obligated to either settle the option in cash or to acquire or deliver the underlying interest. If the option is on a future, the seller will acquire a position in a future with associated liabilities for margin (see the section on Futures above). If the position is 'covered' by the seller holding a corresponding position in the underlying interest or a future or another option, the risk may be reduced. If the option is not covered, the risk of loss can be unlimited.

Certain exchanges in some jurisdictions permit deferred payment of the option premium, exposing the purchaser to liability for margin payments not exceeding the amount of the premium. The purchaser is still subject to the risk of losing the premium and transaction costs. When the option is exercised or expires, the purchaser is responsible for any unpaid premium outstanding at that time.

## ADDITIONAL RISKS COMMON TO FUTURES AND OPTIONS

### 4. TERMS AND CONDITIONS OF CONTRACTS

You should ask the firm with which you deal about the term and conditions of the specific futures or options which you are trading and associated obligations (e.g. the circumstances under which you may become obligated to make or take delivery of the underlying interest of a futures contract and, in respect of options, expiration dates and restrictions on the time for exercise). Under certain circumstances the specifications of outstanding contracts (including the exercise price of an option) may be modified by the exchange or clearing house to reflect changes in the underlying interest.

### 5. SUSPENSION OR RESTRICTION OF TRADING AND PRICING RELATIONSHIPS

Market conditions (e.g. illiquidity) and/or the operation of the rules of certain markets (e.g. the suspension of trading in any contract or contract month because of price limits or 'circuit breakers') may increase the risk of loss by making it difficult or impossible to effect transactions or liquidate/offset positions. If you have sold options, this may increase the risk of loss.

Further, normal pricing relationships between the underlying interest and the future, and the underlying interest and the option may not exist. This can occur when, for example, the futures contract underlying the option is subject to price limits while the option is not. The absence of an underlying reference price may make it difficult to judge 'fair' value.

### 6. DEPOSITED CASH AND PROPERTY

You should familiarize yourself with the protections accorded money or other property you deposit for domestic and foreign transactions, particularly in the event of a firm insolvency or bankruptcy. The extent to which you may recover your money or property may be governed by specified legislation or local rules. In some jurisdictions, property which had been specifically identifiable as your own will be pro-rated in the same manner as cash for purposes of distribution in the event of a shortfall.

### 7. COMMISSION AND OTHER CHARGES

Before you begin to trade, you should obtain a clear explanation of all commission, fees and other charges for which you will be liable. These charges will affect your net profit (if any) or increase your loss.

### 8. TRANSACTIONS IN OTHER JURISDICTIONS

Transactions on markets in other jurisdictions, including markets formally linked to a domestic market, may expose you to additional risk. Such markets may be subject to regulation which may offer different or diminished investor protection. Before you trade should inquire about any rules relevant to your particular transactions. Your local regulatory authority will be unable to compel the enforcement of the rules of regulatory authorities or markets in other jurisdictions where your transactions have been effected. You should ask the firm with which you deal for details about the types of redress available in both your home jurisdiction and other relevant jurisdictions before you start to trade.

### 9. CURRENCY RISKS

The profit or loss in transactions in foreign currency-denominated contracts (whether they are traded in your own or another jurisdiction) will be affected by fluctuations in currency rates where there is a need to convert from the currency denomination of the contract to another currency.

### 10. TRADING FACILITIES

Most open-outcry and electronic trading facilities are supported by computer-based component systems for the order-routing, execution, matching, registration or clearing of trades. As with all facilities and systems, they are vulnerable to temporary disruption or failure. Your ability to recover certain losses may be subject to limits on liability imposed by the system provider, the market, the clearing house and/or member firms. Such limits may vary; you should ask the firm with which you deal for details in this respect.

### 11. ELECTRONIC TRADING

Trading on an electronic trading system may differ not only from trading in an open-outcry market but also from trading on other electronic trading systems. If you undertake transactions on an electronic trading system, you will be exposed to risk associated with the system including the failure of hardware and software. The result of any system failure may be that your order is either not executed according to your instructions or is not executed at all.

## 12. OFF-EXCHANGE TRANSACTIONS

In some jurisdictions, and only then in restricted circumstances, firms are permitted to effect off-exchange transactions. The firm with which you deal may be acting as your counterparty to the transaction. It may be difficult or impossible to liquidate an existing position, to assess the value, to determine a fair price or to assess the exposure to risk. For these reasons, these transactions may involve increased risks. Off-exchange transactions may be less regulated or subject to a separate regulatory regime. Before you undertake such transactions, you should familiarize yourself with applicable rules and attendant risks.

### DISCLOSURE STATEMENT RELATING TO NON-CASH MARGIN – CFTC RULE 190.10 (C)

**THIS STATEMENT IS FURNISHED TO YOU BECAUSE RULE 190.10(C) OF THE COMMODITY FUTURES TRADING COMMISSION REQUIRES IT FOR REASONS OF FAIR NOTICE UNRELATED TO THIS COMPANY'S CURRENT FINANCIAL CONDITION.**

- 1. YOU SHOULD KNOW THAT IN THE UNLIKELY EVENT OF THIS COMPANY'S BANKRUPTCY, PROPERTY, INCLUDING PROPERTY SPECIFICALLY TRACEABLE TO YOU, WILL BE RETURNED, TRANSFERRED OR DISTRIBUTED TO YOU, OR ON YOUR BEHALF, ONLY TO THE EXTENT OF YOUR PRO RATA SHARE OF ALL PROPERTY AVAILABLE FOR DISTRIBUTION TO CUSTOMERS.**
- 2. FURTHER NOTICE CONCERNING THE TERMS FOR THE RETURN OF SPECIFICALLY IDENTIFIABLE PROPERTY WILL BE BY PUBLICATION IN A NEWSPAPER OF GENERAL CIRCULATION.**
- 3. THE COMMISSION'S REGULATIONS CONCERNING BANKRUPTCIES OF COMMODITY BROKERS CAN BE FOUND AT 17 CODE OF FEDERAL REGULATIONS PART 190.**

This Risk Disclosure Statement was adopted by the Commodity Futures Trading Commission, an Agency of the Federal Government. The CFTC requires that you acknowledge your understanding of this statement before you open an account. Therefore, we urge you to read the statements carefully.

I hereby acknowledge that I have read and understand the Foregoing Risk Disclosure Statements Pursuant to CFTC Rules 1.55(c) and 190.10(c).

\_\_\_\_\_  
Authorized Individual - Print Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Authorized Individual - Signature

\_\_\_\_\_  
Authorized Individual - Print Name (if two individuals required)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Authorized Individual - Signature (if two individuals required)

## CFTC RISK DISCLOSURE STATEMENT FOR FUTURES AND OPTIONS – CFTC RULE 1.55 (B)

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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.
- (3) 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.
- (4) 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.
- (5) The funds you deposit with a futures commission merchant are 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.
- (6) 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 Commission for the purpose of such investments. Permitted investments are listed in Commission 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.
- (7) 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.

- (8) You should consult your futures commission merchant concerning the nature of the protections available to safeguard funds or property deposited for your account.
- (9) 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").
- (10) All futures positions involve risk, and a "spread" position may not be less risky than an outright "long" or "short" position.
- (11) 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.
- (12) 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 Commodity Futures Trading Commission 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 our Web site, [www.macquarie.com/futures](http://www.macquarie.com/futures). **Please note: The Commodity Futures Trading Commission has determined that the firm specific disclosures and financial information referenced in this paragraph 12 are not required to be made available until July 12, 2014. We will advise you when the information is available on our website.**

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 of the 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 option contract and, therefore, 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 CANNOT, OF COURSE, DISCLOSE ALL THE RISKS AND OTHER ASPECTS OF THE COMMODITY MARKETS.

I hereby acknowledge that I have received and understood this risk disclosure statement.

IN WITNESS WHEREOF, I have executed this certificate:

\_\_\_\_\_  
Secretary Name - Print Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Secretary Signature

\_\_\_\_\_  
Authorized Individual - Print Name (if two individuals required)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Authorized Individual - Signature (if two individuals required)

## PART 1 - NEW ACCOUNT INFORMATION

### Type of Account:

- Corporation
- Limited Liability Company
- General Partnership
- Limited Partnership
- Other (please explain): \_\_\_\_\_

### Trading Objective

- Speculative
- Hedging – If Hedging, please complete Hedge Agreement on page 30
- Managed - If Managed, please complete the Trading Authorization and Advisor Agreement on pages 32 and 33

### 1. Account Owner Information / Primary Address (No P.O. Boxes accepted)

Name: \_\_\_\_\_ Tax ID: \_\_\_\_ - \_\_\_\_\_

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

City, State, ZIP: \_\_\_\_\_ Country: \_\_\_\_\_

### 2. Mailing Address (if different from above)

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

City, State, ZIP: \_\_\_\_\_ Country: \_\_\_\_\_

### 3. Primary Contact Information

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

Business Phone: \_\_\_\_\_ Fax Number: \_\_\_\_\_

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

### 4. Formation Information

Date of Formation / Incorporation: \_\_\_\_\_ State / Country of Formation / Incorporation: \_\_\_\_\_

Principle Place of Business: \_\_\_\_\_

Ownership Structure: Private \_\_\_\_\_ Public; Ticker symbol and Exchange: \_\_\_\_\_

If a subsidiary, please list ultimate parent: \_\_\_\_\_

Parental Ownership Structure: Private \_\_\_\_\_ Public; Ticker symbol and Exchange: \_\_\_\_\_

### 5. Commodity Exchange Membership:

Is the Account Owner a Corporate Member or Trading Participant of any commodity exchange?

NO

YES: Exchange: \_\_\_\_\_ Type: \_\_\_\_\_

**6. Current / Previous Clearers**

Futures: \_\_\_\_\_

Account Still Active: YES  NO 

Stocks / Mutual Funds: \_\_\_\_\_

Account Still Active: YES  NO **7. Trading / Investment Experience (please note your investment experience in the following areas):**

	<u>&lt; 1 yr.</u>	<u>1-5 yrs.</u>	<u>6-10 yrs.</u>	<u>10+ yrs.</u>
Futures:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Futures Options:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Stocks:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**8. Reporting Information**

(a) Does the account owner or any of its principals have trading authorization on any additional accounts maintained at MFUSA?

 NO YES; Acct. Name: \_\_\_\_\_ Acct. #: \_\_\_\_\_

(b) Does the account owner or any of its principals have a financial interest greater than 10% in any additional accounts maintained at MFUSA?

 NO YES; Acct. Name: \_\_\_\_\_ Acct. #: \_\_\_\_\_

(c) Does any other person / entity have a financial interest in this account greater than 10%?

 NO YES; Please Explain \_\_\_\_\_

(d) Does any other person / entity guarantee this account?

 NO YES; Please Explain \_\_\_\_\_**9. Account Owner Information**

(a) Is any principal of the account owner related to any broker associated with MFUSA?

 NO YES; Please Explain \_\_\_\_\_

(b) Is any principal of the account owner related to any commodity salesperson?

 NO YES; Please Explain \_\_\_\_\_

(c) Is any principal of the account owner related to any broker, member, lessee, partners, officers or employee of a commodity exchange or clearing organization?

 NO YES; Please Explain \_\_\_\_\_

(d) Does the account owner or any of its principals have a professional relationship with any bank, trust company or entity dealing in commodities or securities?

 NO YES; Please Explain \_\_\_\_\_

**10. Bankruptcy Information**

- (a) Is there currently pending, or has there ever been, any litigation, disputed accounts, debit balances or other unresolved matters between commodity or securities brokers, exchanges, or federal or state regulatory bodies and the account owner?

NO

YES; Please Explain \_\_\_\_\_

- (b) Has the account owner ever been subject to bankruptcy proceedings, receivership or similar proceedings in the United States or any other country? If YES, please provide Discharge of Debtor notice.

NO

YES; Please Explain \_\_\_\_\_

**11. Statement of Financial Condition**

**\*\*\*Audited Financials may be submitted in lieu of completing this worksheet\*\*\***

**BALANCE SHEET****CURRENT ASSETS:**

Liquid Cash \_\_\_\_\_

Marketable Securities \_\_\_\_\_

Accounts Receivable \_\_\_\_\_

Prepaid Expenses \_\_\_\_\_

Other Current Assets \_\_\_\_\_

**CURRENT LIABILITIES:**

Accounts Payable \_\_\_\_\_

Short-Term Notes Payable \_\_\_\_\_

Accrued Liabilities \_\_\_\_\_

Other Current Liabilities \_\_\_\_\_

**NON-CURRENT ASSETS:**

PP&E \_\_\_\_\_

Long Term Investments \_\_\_\_\_

Other Non-Current Assets \_\_\_\_\_

**NON-CURRENT LIABILITIES:**

Deferred Income Taxes \_\_\_\_\_

Long Term Debt \_\_\_\_\_

Other Non-Current Liabilities \_\_\_\_\_

**TOTAL ASSETS:** \_\_\_\_\_

**TOTAL LIABILITIES:** \_\_\_\_\_

**INCOME STATEMENT**

Annual Revenue \_\_\_\_\_

Annual Costs & Expenses \_\_\_\_\_

Annual Net Income \_\_\_\_\_

**12. Standing Instruction for Payment of Funds (select one)**

Check to Mailing Address

Wire Transfer to Bank

Institution: \_\_\_\_\_

Account Number: \_\_\_\_\_

ABA: \_\_\_\_\_

Other (please specify): \_\_\_\_\_

The undersigned customer(s) represents and warrants to Macquarie Futures USA LLC that the foregoing information, including the Financial Statement, is true and correct. In the event any of the information contained in this account information form changes, the customer agrees to immediately notify Macquarie Futures USA LLC in writing. The undersigned authorizes MFUSA to make whatever credit inquiries that it deems necessary in connection with this account application, or in connection with transactions in the undersigned's account with MFUSA.

\_\_\_\_\_  
**Authorized Individual - Print Name**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Authorized Individual - Signature**

\_\_\_\_\_  
**Authorized Individual - Print Name (if two individuals required)**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Authorized Individual - Signature (if two individuals required)**

## PART II - PRINCIPALS / BENEFICIAL OWNERS

To be completed by ALL Customers: (please select the entity type for which you are opening an account and complete the following sections A and B as indicated)

<input checked="" type="checkbox"/>	Account Type	*Principals/ Beneficial Owner(s)	Sections to be Completed
<input type="checkbox"/>	*Bank	Senior Officers (CEO/President, CFO/Treasurer) and owners of 25% or more of entity	A and B
<input type="checkbox"/>	Broker/Dealers, Futures Commission Merchants, Foreign Brokers	Senior Corporate Officers (CEO/President, CFO/Treasurer), General Partners and owners of 25% or more of entity	A and B
<input type="checkbox"/>	Limited Liability Company	Manager or Managing Member(s)	A and B
<input type="checkbox"/>	Hedge Funds and Commodity Pools	Fund Manager, Officers/Directors and General Partner	A and B
<input type="checkbox"/>	Mutual Fund	Officers and Trading Advisor	A and B
<input type="checkbox"/>	Partnership	General Partner, Managing General Partner	A and B
<input type="checkbox"/>	Pension Plan (ERISA)		N/A
<input type="checkbox"/>	Pension Plan (non-ERISA)	Trustee, Plan/Corporate Sponsor	A and B
<input type="checkbox"/>	Private Corporation	Chairman of the Board, Senior Officers (CEO/President, CFO/Treasurer), General Partners and owners of 25% or more of entity	A and B
<input type="checkbox"/>	Public Corporation Stock Symbol: _____	Senior Officers (CEO/President, CFO/Treasurer)	A
<input type="checkbox"/>	**OTHER: _____		

\*Non-U.S. banks must complete a "foreign bank certification"; if applicable please contact your MFUSA sales/marketing contact.

### Senior Political Figure:

Is any beneficial owner or principal of this entity or their immediate family member a senior political figure, defined as a current or former senior official in the executive, legislative, administrative, military or judicial branches of a government (whether elected or not), a senior official of a political party, a senior executive of a government-owned enterprise, corporation, business or entity formed by or for the benefit of such individual?

NO

YES. Please Explain \_\_\_\_\_

## PART II - PRINCIPALS / BENEFICIAL OWNERS

### **SECTION A: To be completed by Principals:**

Principal(s) – e.g. Chairman, Senior Officers (CEO, CFO, COO, Treasurer, Secretary, General Partners, Managing Members, etc.)

#### **PRINCIPALS:**

_____ Name	_____ Title	_____ Country of Domicile
_____ Name	_____ Title	_____ Country of Domicile
_____ Name	_____ Title	_____ Country of Domicile
_____ Name	_____ Title	_____ Country of Domicile
_____ Name	_____ Title	_____ Country of Domicile

### **SECTION B: To be completed by Beneficial Owners:**

Beneficial Owner(s) – e.g. beneficiaries, trustees, owners of 10% or more of entity

#### **BENEFICIAL OWNERS:**

_____ Name	_____ Date of Birth	_____ Country of Domicile
_____ Name	_____ Date of Birth	_____ Country of Domicile
_____ Name	_____ Date of Birth	_____ Country of Domicile
_____ Name	_____ Date of Birth	_____ Country of Domicile
_____ Name	_____ Date of Birth	_____ Country of Domicile

# FORM OF CORPORATE AUTHORIZATION **CERTIFIED RESOLUTIONS AUTHORIZING THE EXECUTION AND DELIVERY OF A FUTURES AND OPTIONS ACCOUNT AGREEMENT**

The undersigned, being the duly constituted Secretary of \_\_\_\_\_, a corporation duly organized and existing under the laws of \_\_\_\_\_, (the "Corporation") does hereby certify to Macquarie Futures USA LLC ("MFUSA") as follows:

1. That a meeting of the Board of Directors of the Corporation was held at which a quorum was present and acting throughout, the following resolutions were duly adopted and are still in full force and effect:

RESOLVED, that it is in the best interests of this Corporation to enter to a Customer Agreement with MFUSA with respect to the purchase and sale of futures contracts and options on futures contracts (collectively "Contracts") in the form presented at said meeting;

FURTHER RESOLVED, that each of the below listed officers of the Corporation are hereby authorized and empowered to execute and deliver on behalf of this Corporation the Customer Agreement, together with any and all other agreements or documents which are required by MFUSA in connection therewith;

Name of Authorized Individual	Title
_____	_____
_____	_____
_____	_____
_____	_____

FURTHER RESOLVED, that said officers be and each is hereby authorized and empowered to authorize persons to act on behalf of this Corporation in connection with the purchase and sale of Contracts and otherwise to act on behalf of this Corporation pursuant to the Customer Agreement and to execute any agreements, acknowledgments, documents and instruments as may be necessary or appropriate to implement these resolutions;

FURTHER RESOLVED, that the Secretary or Assistant Secretary of this Corporation be and each hereby is authorized, empowered and directed to certify to MFUSA a true copy of these resolutions, a certificate that this Corporation is duly organized and existing, that it is empowered to enter into transaction of the types contemplated by the Customer Agreement, and that these resolutions are not in conflict with the Corporation's certificate of incorporation or by-laws or of any statute, rule, regulation, judgment, order, decree agreement or undertaking to which this Corporation is subject or by which it is bound.

2. That the signature or signatures of any of the officers listed above on the Customer Agreement are the genuine signatures.
3. That the undersigned has been duly authorized to make and deliver this certificate on behalf of the Corporation.

**IN WITNESS WHEREOF, I have executed this certificate:**

\_\_\_\_\_

**Secretary Name (printed)**

**Date**

\_\_\_\_\_

**Secretary Signature**

\* Please note that the person who certifies these resolutions may not be one of the individuals listed as persons authorized to sign the Customer Agreement or to give instructions under the Customer Agreement.



# FORM OF LIMITED LIABILITY COMPANY AUTHORIZATION AUTHORIZING THE EXECUTION AND DELIVERY OF A FUTURES AND OPTIONS ACCOUNT AGREEMENT

The undersigned, being the duly constituted Secretary of \_\_\_\_\_, a limited liability company duly organized and existing under the laws of \_\_\_\_\_, (the "Company") does hereby certify to Macquarie Futures USA LLC ("MFUSA") as follows:

1. That a meeting of the Board of Directors of the Company was held at which a quorum was present and acting throughout, the following resolutions were duly adopted and are still in full force and effect:

RESOLVED, that it is in the best interests of this Company to enter to a Customer Agreement with MFUSA with respect to the purchase and sale of futures contracts and options on futures contracts (collectively "Contracts") in the form presented at said meeting;

FURTHER RESOLVED, that each of the below listed authorized persons of the Company are hereby authorized and empowered to execute and deliver on behalf of this Company the Customer Agreement, together with any and all other agreements or documents which are required by MFUSA in connection therewith;

Name of Authorized Individual	Title
_____	_____
_____	_____
_____	_____
_____	_____

FURTHER RESOLVED, that said individuals be and each is hereby authorized and empowered to authorize persons to act on behalf of this Company in connection with the purchase and sale of Contracts and otherwise to act on behalf of this Company pursuant to the Customer Agreement and to execute any agreements, acknowledgments, documents and instruments as may be necessary or appropriate to implement these resolutions;

FURTHER RESOLVED, that the Secretary or Assistant Secretary of this Company be and each hereby is authorized, empowered and directed to certify to MFUSA a true copy of these resolutions, a certificate that this Company is duly organized and existing, that it is empowered to enter into transaction of the types contemplated by the Customer Agreement, and that these resolutions are not in conflict with the Company's operating agreement or of any statute, rule, regulation, judgment, order, decree agreement or undertaking to which this Corporation is subject or by which it is bound.

2. That the signature or signatures of any of the individuals listed above on the Customer Agreement are the genuine signatures.
3. That the undersigned has been duly authorized to make and deliver this certificate on behalf of the Company.

**IN WITNESS WHEREOF, I have executed this certificate:**

\_\_\_\_\_

<b>Secretary Name (printed)</b>	<b>Date</b>
_____	_____

**Secretary Signature**

\* Please note that the person who certifies these resolutions may not be one of the individuals listed as persons authorized to sign the Customer Agreement or to give instructions under the Customer Agreement.

# FORM OF PARTNERSHIP AUTHORIZATION AUTHORIZING THE EXECUTION AND DELIVERY OF A FUTURES AND OPTIONS ACCOUNT AGREEMENT

The undersigned, being the General Partner of \_\_\_\_\_, a partnership duly organized and existing under the laws of \_\_\_\_\_, (the "Company") does hereby certify to Macquarie Futures USA LLC ("MFUSA") as follows:

1. That a meeting of the partners of the Company was held at which a quorum was present and acting throughout, the following resolutions were duly adopted and are still in full force and effect:

RESOLVED, that it is in the best interests of this Company to enter to a Customer Agreement with MFUSA with respect to the purchase and sale of futures contracts and options on futures contracts (collectively "Contracts") in the form presented at said meeting;

FURTHER RESOLVED, that each of the below listed authorized persons of the Company are hereby authorized and empowered to execute and deliver on behalf of this Company the Customer Agreement, together with any and all other agreements or documents which are required by MFUSA in connection therewith;

Name of Authorized Individual	Title
_____	_____
_____	_____
_____	_____
_____	_____

FURTHER RESOLVED, that said individuals be and each is hereby authorized and empowered to authorize persons to act on behalf of this Company in connection with the purchase and sale of Contracts and otherwise to act on behalf of this Company pursuant to the Customer Agreement and to execute any agreements, acknowledgments, documents and instruments as may be necessary or appropriate to implement these resolutions;

FURTHER RESOLVED, that the General Partner of this Company be and each hereby is authorized, empowered and directed to certify to MFUSA a true copy of these resolutions, a certificate that this Company is duly organized and existing, that it is empowered to enter into transaction of the types contemplated by the Customer Agreement, and that these resolutions are not in conflict with the Company's partnership agreement or of any statute, rule, regulation, judgment, order, decree agreement or undertaking to which this Corporation is subject or by which it is bound.

2. That the signature or signatures of any of the individuals listed above on the Customer Agreement are the genuine signatures.
3. That the undersigned has been duly authorized to make and deliver this certificate on behalf of the Company.

**IN WITNESS WHEREOF, I have executed this certificate:**

\_\_\_\_\_

General Partner Name (printed)	Date
--------------------------------	------

\_\_\_\_\_

General Partner Signature

\* Please note that the person who certifies these resolutions may not be one of the individuals listed as persons authorized to sign the Customer Agreement or to give instructions under the Customer Agreement.

## CUSTOMER AGREEMENT

In consideration of Macquarie Futures USA LLC ("MFUSA") accepting and carrying one or more accounts (collectively referred to as the "Account") for the undersigned ("Customer") as its broker for the execution of orders and the carrying and clearance of positions in commodities, commodity futures contracts, and options on the foregoing (each referred to individually as a "Contract" and collectively as "Contracts") on or subject to the rules of various commodity futures exchanges, markets and their associated clearing houses (each referred to as an "Exchange"), Customer is executing this Customer Agreement (this "Agreement") with MFUSA.

### 1. TRADING AUTHORIZATION

MFUSA is authorized to purchase and sell Contracts for the Account at Customer's risk and in accordance with Customer's instructions. MFUSA is entitled to assume the genuineness of any instructions given or purportedly given by or on behalf of Customer and Customer instructs MFUSA to act upon any instructions reasonably believed by MFUSA to be genuine. MFUSA is also authorized, in its discretion, to utilize third-party clearing members, floor brokers and other agents, including without limitation affiliates of MFUSA (each of MFUSA and such affiliates referred to individually as an "MFUSA Entity" and all collectively as the "MFUSA Entities"), in connection with the execution, clearance, carrying, delivery and settlement of any such transactions. Absent a separate written agreement with Customer with respect to give-ups, MFUSA, in its sole discretion, may, but shall not be obligated to, accept from other brokers Contracts executed by such brokers to be given up to MFUSA for clearance or carrying in any account.

### 2. TRANSACTIONS SUBJECT TO STATUTES AND RULES

All transactions in the Account shall be subject to (a) the terms of this Agreement and any applicable ancillary agreements, disclosures or schedules to this Agreement, (b) the laws, regulations, rules and interpretations of any applicable governmental, regulatory or self-regulatory authority or Exchange, and (c) to the extent not inconsistent with (a) or (b), the custom and usage of the trade, all as in force from time to time (collectively referred to as "Applicable Law"). MFUSA shall not be liable to Customer as a result of, and Customer agrees to hold MFUSA harmless for, any action taken by MFUSA, the MFUSA Entities or their agents, or failure to so act, in each case to comply with Applicable Law. This Agreement may only be amended with the prior written consent of both parties, provided, however, that MFUSA may amend this Agreement or any ancillary agreements, disclosures or schedules by notice in writing to Customer, where MFUSA in its discretion determines that such amendment is necessary to comply with Applicable Law.

### 3. CUSTOMER REPRESENTATIONS AND WARRANTIES

Customer represents, warrants and covenants to MFUSA, as of the time of entering into this Agreement and as of the time of entering into each Contract, and with respect to (i) and (j) below, Customer and the person acting on behalf of Customer, both in its individual and fiduciary capacity, represent, warrant and covenant to MFUSA, on each date on which this Agreement or any Contract is or remains outstanding, that:

- (a) it possesses the necessary authority to enter into and comply with the terms of this Agreement and all Contracts and the person executing this Agreement on behalf of Customer is authorized to do so;
- (b) no legal limitation in any way restricts or prevents Customer from entering into or complying with this Agreement or any Contract;
- (c) if applicable, all necessary action has been taken by Customer to enter into and comply with this Agreement and all Contracts;
- (d) when executed by Customer, this Agreement and all Contracts will be legal, valid and binding obligations of Customer, enforceable against Customer in accordance with their respective terms;
- (e) no other person or entity has an interest in the Account;
- (f) since the date of Customer's most recent audited or unaudited financial statements, there has been no material adverse change in the business, financial condition, results, operations or prospects of Customer;
- (g) all financial information, investment objectives or other information provided by Customer to MFUSA is accurate in all material respects;
- (h) it is an eligible contract participant within the meaning of Section 1a(18) of the Commodity Exchange Act, as amended;
- (i) Customer is not an employee benefit plan subject to Title I of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), a plan subject to Section 4975 of the Internal Revenue Code of 1986, as amended (the "Code") or a person or entity that is otherwise subject to Title I of ERISA or Section 4975 of the Code, including by reason of Section 3(42) of ERISA (collectively a "Plan"); and
- (j) Customer does not constitute the assets of one or more "governmental plans" as defined in Section 3(32) of ERISA.

#### 4. MARGINS

Customer agrees at all times to deposit and maintain such margins and premium payments with MFUSA as MFUSA may from time to time request (orally or in writing). Customer shall make margin and premium deposits by wire transfer of immediately available funds or in other form acceptable to MFUSA.

#### 5. SECURITY INTEREST

Customer grants MFUSA a general lien and a continuing first priority security interest in all funds, negotiable instruments, commodities, commodity futures contracts, securities, options or other property, including all proceeds and distributions from all of the foregoing, and any contract and other intangible rights and entitlements in all of the foregoing (all of the foregoing referred to collectively as "Property") in the Account as security for the payment and performance of any and all obligations, liabilities or indebtedness of Customer to MFUSA under this Agreement or under any other agreement or other instrument. MFUSA may borrow, pledge, repledge, hypothecate, rehypothecate, loan or invest any of the Property in the Account without any obligation to pay or to account for any interest, income or benefit that may be derived, except as may be required by Applicable Law or as may be separately agreed to in writing by MFUSA and Customer. For the avoidance of doubt, any such separate agreement between MFUSA and Customer will be subject to the provisions of and governed by the terms of this Agreement, including Section 24. Any conflict between the separate agreement and this Agreement will be resolved in favor of this Agreement. All Property delivered to MFUSA shall be free and clear of any liens, security interests, claims, mortgages or encumbrances of any nature other than the security interest created in MFUSA's favor (each referred to individually as an "Encumbrance" and all collectively as "Encumbrances"). Customer will not use or allow any Property that is held by MFUSA, whether now owned or hereafter acquired, to be or become subject to an Encumbrance. Customer shall execute such documents and take such other action as MFUSA shall reasonably request in order to perfect its rights with respect to any Property. Customer appoints MFUSA as Customer's attorney-in fact to act on Customer's behalf to sign, seal, execute and deliver all documents and do all such acts as may be required to enable MFUSA to realize upon all rights in the Property. In the case of a breach by Customer under this agreement or any other agreement with MFUSA, MFUSA shall have all rights and remedies available to a secured creditor under any applicable law in addition to the rights and remedies provided herein.

#### 6. REMEDIES

If at any time (a) the Account does not contain the margin required by MFUSA, (b) Customer terminates, dissolves, becomes bankrupt or is inaccessible, (c) a petition for insolvency, bankruptcy, assignment for the benefit of creditors or receivership is filed by or against Customer, (d) Customer defaults in its obligations to MFUSA under any agreement or instrument, or (e) MFUSA in its reasonable discretion considers it necessary for its protection, MFUSA may in its sole discretion, after MFUSA has notified, or attempted in good faith to notify, Customer of its intentions, terminate, liquidate and/or accelerate any and all Contracts, close out the Account or any open positions of Customer in whole or in part, cancel any or all pending orders, terminate Customer's right to trade in the Account, or take any other action it deems necessary to protect itself, and Customer will be liable for any deficiency in the Account that may result from such actions. Subject to applicable law, MFUSA is authorized to withhold, transfer, use and apply any Property of Customer in its possession as a set off whenever MFUSA deems it necessary to pay amounts or discharge obligations owing to it by reason of this Agreement or any other agreement or instrument. The above remedies are solely for MFUSA's protection, and any non-resort or partial resort to those remedies shall not relieve Customer of any of its obligations under this Agreement or give rise to any claim against MFUSA by Customer.

#### 7. CHARGES PAYABLE BY CUSTOMER

Customer agrees to pay MFUSA's customary and reasonable brokerage, commissions, interest charges and other charges as may be in effect from time to time, and agrees that such charges may be changed by MFUSA from time to time without notice to Customer. If MFUSA advances funds on behalf of the Account, or if the Account carries a debit balance, MFUSA may charge interest commencing on the first day of such advancement of funds or debit balance. Interest shall be charged monthly or when the debit balance is paid in full. MFUSA may at any time demand that all outstanding balances in the Account be paid in full. The annual rate of interest charged shall not exceed 2% over the U.S. prime rate, as published by the Federal Reserve Bank from time to time.

#### 8. DELIVERY AND EXERCISE

Customer shall provide MFUSA with instructions to close-out or make or take delivery of Contracts, or close-out, exercise or abandon futures options contracts pursuant to the following timetable: (a) at least three business days prior to the first notice day in the case of "long" or "short" positions in Contracts. Customer will deliver to MFUSA sufficient funds and/or any documents required in connection with any such instruction. If, at any time, Customer is unable to deliver any Property previously sold by MFUSA on Customer's behalf (under a Contract or otherwise), Customer authorizes MFUSA in its sole discretion to borrow or purchase and deliver the necessary Property at the then current market price for the Account at Customer's risk.

## 9. OPTIONS ASSIGNMENTS

MFUSA uses a random options assignment procedure. Additional information concerning this method of allocation will be provided to Customer upon request. MFUSA will notify Customer of any material changes in its assignment methods.

## 10. TRADING LIMITATIONS

MFUSA may limit the number of transactions and positions MFUSA executes, clears or carries for Customer. Customer agrees not to violate, either alone or in concert with others, position and exercise limits established by MFUSA or pursuant to Applicable Law.

## 11. STATEMENTS AND CONFIRMATIONS

All written and oral reports related to the Account (including but not limited to monthly statements, confirmations of transactions and purchase and sale statements provided to Customer) shall be conclusive and binding on Customer unless Customer notifies MFUSA of any objection as follows: (a) in the case of any oral communication, at the time such report is given to Customer, and (b) in the case of any written communication, within one business day of the trade date.

## 12. RECORDINGS

Customer consents to the recording of conversations between Customer and MFUSA (or any of their respective agents, representatives or employees), without any obligation on the part of MFUSA to make such recordings. Customer agrees to the use of such recordings as evidence by either party in any disputes between Customer and MFUSA.

## 13. TRADING RECOMMENDATIONS

Customer acknowledges that any recommendations made and market information or price quotes provided by MFUSA, while based upon information from sources that MFUSA believes to be reliable, may be incomplete, inaccurate or unverified. MFUSA makes no representation, warranty or guarantee as to the accuracy of such information. Customer acknowledges that recommendations made to Customer at any given time may be different from recommendations made to other customers of any MFUSA Entity, and that such recommendations may not be consistent with the investments of the MFUSA Entities or their officers, directors, employees, agents, representatives or independent contractors.

## 14. LIMITATION OF LIABILITY

MFUSA shall not be responsible for any delays in transmission, delivery or execution of Customer's orders or reporting of trades due to breakdown or failure of transmission or communication facilities, or for any other cause or causes beyond MFUSA's reasonable control or anticipation, nor shall MFUSA be responsible for any loss, damage or liability arising out of the failure or delay by any Exchange to enforce its rules or pay to MFUSA or its agents any amounts due in respect to Account.

## 15. USE OF AUTOMATED SYSTEMS

Customer consents to the MFUSA Entities' use of automated systems or service bureaus in conjunction with the Customer's Account with the MFUSA Entities, including, but not limited to, automated order entry and execution, record keeping, reporting, account reconciliation and risk management systems (collectively, "Automated Systems"). Customer understands that the use of Automated Systems entails risks, including, but not limited to, interruption or delays of service, system or communications failure, and errors in the design or functioning of such Automated Systems (collectively, a "System Failure"), that could cause substantial damage, expense or liability to Customer.

**MFUSA AND THE OTHER MFUSA ENTITIES MAKE NO REPRESENTATION OR WARRANTY OF ANY KIND, EXPRESS OR IMPLIED, WITH RESPECT TO THE SELECTION, DESIGN, FUNCTIONALITY, OPERATION, TITLE OR NON-INFRINGEMENT OF ANY AUTOMATED SYSTEM, AND MAKE NO EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, TITLE AND/OR NON-INFRINGEMENT. WITHOUT LIMITING THE FOREGOING, MFUSA AND THE OTHER MFUSA ENTITIES EXPRESSLY DISCLAIM ANY REPRESENTATION THAT ANY AUTOMATED SYSTEM WILL OPERATE UNINTERRUPTED OR WILL BE ERROR-FREE.**

Customer understands and agrees that the MFUSA Entities and their respective officers, directors, employees and agents will have no liability whatsoever for any claim of loss, cost, expense, damage or liability of Customer or any third person arising out of or relating to any System Failure, regardless of whether such claim is based on contract, tort, strict liability or any other theory. The MFUSA Entities and their respective officers, directors, employees and agents will not have any liability for the actual or alleged insufficient exercise of care in selecting any sub-agents or in selecting, monitoring or operating any Automated System, for any failure or delay in informing Customer of any System Failure or in taking action to prevent or correct any such System Failure. In no event will the MFUSA Entities and their officers, directors, employees or agents have any liability for any incidental, special or consequential damages, including, but not limited to, loss of profits or loss of use, even if the MFUSA Entities were aware of the likelihood of such damages. The MFUSA

Entities have no responsibility to inform Customer of (i) any decision to use, not use or cease using any Automated System, (ii) the characteristics, functions, design or purpose of any Automated System, or (iii) any specific risks inherent in any Automated System.

## 16. INDEMNIFICATION

Customer agrees to indemnify, defend and hold harmless the MFUSA Entities and their agents, directors, officers, stockholders, employees, agents and successors and assigns, from and against any and all losses, claims, actions, demands, suits, proceedings, damages, costs, fines, premiums or expenses (including but not limited to reasonable attorney's fees and costs) arising out of, or directly or indirectly resulting from (a) any failure of Customer to perform its obligations under this Agreement, including, without limitation, any failure to meet any margin call or pay any amount due to MFUSA; (b) MFUSA's accepting or making delivery of Property on behalf of Customer; (c) any inability of Customer to deliver any Property previously sold by MFUSA on Customer's behalf, and in such event, any inability of MFUSA to borrow or purchase the delivery Property; and (d) any failure by Customer to comply with Applicable Law.

## 17. ASSIGNMENT

MFUSA shall have the right, in its sole discretion and upon notice to Customer, to assign this Agreement (and the Account) to any successor entity or to another futures commission merchant.

## 18. LEGAL ACTIONS

All proceedings regarding disputes under this Agreement shall be brought only in New York, New York. This paragraph shall apply even if Customer has related disputes with other parties that cannot be resolved in New York. Each party irrevocably waives any right it may have to trial by jury in any action, proceeding or counterclaim arising out of or relating to this Agreement.

## 19. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the State of New York, without regard to principles of choice of law.

## 20. ADEQUATE ASSURANCES

If at any time MFUSA has reasonable grounds for insecurity with respect to Customer's performance of any obligations, liabilities or indebtedness of Customer under this Agreement, MFUSA may demand, and Customer shall give, adequate assurances of due performance within 24 hours, or within any shorter period of time MFUSA reasonably demands. If demanded by MFUSA, such adequate assurance shall include, but will not be limited to, delivery by Customer of additional Property.

## 21. CONDITIONS PRECEDENT

Customer agrees that the fulfillment of any obligation or liability of MFUSA under this Agreement is contingent upon there being no breach, repudiation, misrepresentation or default by Customer under this Agreement or under any Contract. MFUSA shall have the right at any time to set off any and all of its obligations and liabilities under this Agreement against any and all obligations, liabilities or indebtedness of Customer under this Agreement or under any Contract.

## 22. SEVERABILITY

If any provision of this Agreement is or becomes inconsistent with, or unenforceable under, any Applicable Law, such provision will be deemed modified or, if necessary, rescinded in order to comply with the relevant Applicable Law. All other provisions of this Agreement will remain in full force and effect. If this Agreement is or becomes unenforceable with respect to any Contract, this Agreement shall remain in full force and effect and shall be enforceable in accordance with its terms as to all other Contracts.

## 23. CURRENCY CONVERSIONS

MFUSA shall have the right to convert currencies in connection with the exercise of its rights under this Agreement in such a manner as it may reasonably determine.

## 24. TAXATION

If MFUSA is required by law to withhold or deduct any taxes (including any penalties or interest payable in connection with any failure to pay or any delay in paying any taxes, and including any taxes under FATCA) on any payment to the Customer, MFUSA may deduct such taxes and MFUSA shall not be required to increase any payment in respect of which it makes such withholding. The Customer shall be treated for all purposes of this Agreement as if it had received the full amount of the payment, without any deduction or

withholding. For purposes of this Agreement, "FATCA" shall mean (i) sections 1471 to 1474 of the US Internal Revenue Code of 1986 (the "Code") or any associated regulations or other official guidance; (ii) any treaty, law, regulation or other official guidance enacted in any other jurisdiction, or relating to an intergovernmental agreement between the US and any other jurisdiction, which (in either case) facilitates the implementation of the legislation or guidance referred to in (i) above; and (iii) any agreement pursuant to the implementation of the legislation or guidance referred to in (i) or (ii) above with the US Internal Revenue Service, the US government or any governmental or taxation authority in any other jurisdiction. Further, the parties agree that any taxes withheld by MFUSA pursuant to FATCA are taxes the deduction or withholding of which is required by law. Customer shall provide MFUSA such additional documentation reasonably requested by MFUSA to determine the amount to deduct and withhold from such payment.

All payments by the Customer pursuant to this Agreement shall, except as required by law, be paid without withholding or deduction for or on account of any taxes, duties, assessments or government charges imposed by any country or any political subdivision or taxing authority therein. If any such taxes are required to be withheld and deducted from any such payment, the Customer shall pay such additional amounts as may be necessary to ensure that the net amount actually received by MFUSA after such withholding or deduction is equal to the amount that MFUSA would have received had no such withholding or deduction been required. The Customer shall indemnify MFUSA within thirty (30) days after written demand therefor, for the full amount of any taxes paid by or on behalf of MFUSA on or with respect to any payment by the Customer under this Agreement and any penalties, interest and reasonable expenses arising therefrom or with respect thereto, whether or not such taxes were correctly or legally imposed or asserted by the relevant governmental authority.

## 25. TERMINATION

This Agreement may be terminated at any time by Customer or MFUSA by written notice to the other; provided, however, that such termination shall not relieve either party of any obligation in connection with any debit or credit balance in the Account or other liability or obligation arising or accruing prior to such termination.

**[SIGNATURE BLOCKS ON NEXT PAGE]**





## ADDITIONAL TERMS APPLICABLE TO THE PROVISION OF DMA FACILITIES

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These Additional Terms Applicable to the Provision of DMA Facilities (“Additional Terms”) apply where you and your Authorized Users access and use DMA Facilities for the purpose of placing orders for futures contracts pursuant to the Customer Agreement. These Additional Terms are to be read with, and form part of, the Customer Agreement. Where there is any conflict between these Additional Terms and the Customer Agreement, these Additional Terms will prevail. For the purpose of these Additional Terms, the following definitions apply:

“**Authorized User**” means a representative or client of yours who accesses the DMA Facilities.

“**DMA Facilities**” means the direct market access facilities provided to you by us.

“**Functionality**” means an order type, specification or condition including, but not limited to, ‘limit’, ‘limit BC’, ‘limit FAK’, ‘limit FK’, ‘limit FOK’, ‘fill/kill’, ‘I.O.C’, ‘market’, ‘market FK’, ‘mkt limit’, ‘MIT’, and ‘RFQ’.

### Charges

1. In addition to any commissions, fees or other expenses you are required to pay under or in connection with the Customer Agreement, you will pay any telecommunications charges and other expenses billed to you by us in relation to your access and use of the DMA Facilities.

### Access to and use of DMA Facilities

2. Subject to clause 3, you will use the DMA Facilities solely to transmit orders for your own account and for the account of your clients and only for the purposes, and subject to the terms of, these Additional Terms and the Customer Agreement.
3. Where requested in writing by you, we may, in our absolute discretion and on such conditions as we may impose, authorize you to sub-license your client to access and use the DMA Facilities. Your client will use the DMA Facilities solely to transmit orders for its own account and only for the purposes, and subject to the terms of, these Additional Terms. Where we provide such authorization, your client will be an Authorized User for the purposes of these Additional Terms.

### Client’s responsibilities

4. You are responsible for ensuring that:
  - (a) each Authorized User uses the DMA Facilities only to place orders in accordance with all applicable laws, governmental, regulatory, self-regulatory, exchange or clearing house rules, regulations, interpretations, protocols and the customs and usages of the exchange or clearing house on which they are executed and cleared (“Applicable Law”);
  - (b) access to the DMA Facilities is appropriately secured by the use of user names and unique passwords and that you have in place adequate internal security, filters and protection measures to ensure that, as far as reasonably possible, no person other than Authorized Users obtains access to the DMA Facilities;
  - (c) only Authorized Users access and use the DMA Facilities and, in relation to each of your Authorized Users, you provide us with all information reasonably requested by us, including:
    - (i) details of all persons who have been Authorized; and

- (ii) details of all persons who are no longer Authorized, by you to access the DMA Facilities;
- (d) each Authorized User keeps his/her unique identification code and password to access the DMA Facilities strictly confidential and does not disclose them to any other person;
- (e) all Authorized Users are familiar with these Additional Terms, the Customer Agreement and any Applicable Law, have been given suitable training and are qualified and competent to access the DMA Facilities and place orders in accordance with any Applicable Law; and
- (f) you and your Authorized Users have received, understood and will comply with any user guide, procedures manual, notification or advice relating to the use of the DMA Facilities that may be provided from time to time by us to you.

#### Client warranties

5. Each time you or an Authorized User uses the DMA Facilities for the transmission of an order, you represent and warrant that:
  - (a) these Additional Terms constitute legal, valid and binding obligations of you, enforceable against you in accordance with their terms;
  - (b) you and all your Authorized Users satisfy all regulatory and other considerations that may be relevant to your and their use of the DMA Facilities and that the DMA Facilities are appropriate and suitable for your and their particular purposes;
  - (c) you will not use, and will ensure that your Authorized Users do not use, the DMA Facilities in a way that is contrary to Applicable Law;
  - (d) you have in place adequate internal security measures to ensure that as far as reasonably possible, no person other than an Authorized User accesses the DMA Facilities; and
  - (e) each order placed through the DMA Facilities is placed in accordance with any Applicable Law.
6. You agree that:
  - (a) you and your Authorized Users may only place orders through the DMA Facilities for contracts approved by us on exchanges approved by us;
  - (b) we may close out any contract resulting from an order placed through the DMA Facilities that, in our reasonable opinion, constitutes, or may constitute, a breach of any Applicable Law;
  - (c) we may, but are not obliged to, provide on-going support services in relation to the DMA Facilities whether by way of provision of advice, training, error correction, modifications, updates or otherwise;
  - (d) you will provide evidence on request to show that adequate business operating procedures are in place to ensure the safe use and security of the DMA Facilities;
  - (e) you will notify us as soon as reasonably practicable of any breach of any internal security measures or any failure in any computer or related system used in connection with the DMA Facilities;
  - (f) you will fully co-operate with us in immediately supplying when requested any information and documentation required by an exchange, clearing house or regulatory body regarding you, your Authorized Users or orders placed by Authorized Users through our DMA Facilities;

- (g) you authorize us to, without further notice to you, provide any information or documentation to an exchange, clearing house or regulatory body regarding you, your Authorized Users or orders placed by Authorized Users through our DMA Facilities; and
- (h) upon receipt of reasonable notice, you will allow (and will procure agreement from your Authorized Users to allow) us or an exchange, clearing house or regulatory body to have access to any premises where the DMA Facilities are being used to inspect the Authorized Users' use of the DMA Facilities and ensure that it is in accordance with these Additional Terms.

## Limits

- 7. You agree that:
  - (a) all orders are subject to acceptance by us and the limits and parameters established by us or an exchange, clearing house or regulatory body (if any);
  - (b) we will impose pre-determined order and/or position limits, including, but not limited to, volume per order limit, an aggregate loss limit and an aggregate net session limit (the "Limits") and that orders sent by you to us through the DMA Facilities may not exceed the Limits;
  - (c) any Limits imposed by us are solely for our protection and we have no responsibility for monitoring or ensuring compliance with the Limits by you or your Authorized Users;
  - (d) you and we may mutually agree to increase the Limits, and we may at any time and in our absolute discretion decrease such Limits. Any increase or decrease in the Limits will be confirmed in writing upon request after the change;
  - (e) the Limits are not a guide or recommendation of acceptable trading levels for you or your Authorized Users and you agree that you rely on your own financial and risk assessments to determine trading limits. It is your sole responsibility to monitor trading and to prevent trades in excess of the Limits; and
  - (f) trading in excess of the Limits is a breach of these Additional Terms and the Customer Agreement.

## Execution.

- 8. In the event that any person who is not an Authorized User accesses the DMA Facilities through a breach of your obligations under clause 4(b), you will be liable for the conduct of such person as if such person were an Authorized User, whether or not such access and/or use is authorized by you.
- 9. You are solely responsible for the accurate placement, execution and monitoring of all orders placed by your Authorized Users through the DMA Facilities. We will not be responsible for errors resulting from inaccurate placement of such orders by your Authorized Users.
- 10. You are liable as principal for all orders placed by Authorized Users through the DMA Facilities including for any trading losses, commissions, costs or other obligations resulting from such orders.
- 11. You agree that the collective positions of all Authorized Users will be treated by us as principal positions of yours and that such collective positions may not exceed any Limit imposed by us.
- 12. You acknowledge and agree:
  - (a) that orders placed through the DMA Facilities will be routed directly to the relevant exchange, or where applicable to a third party execution service utilised by us, without any intervention by us or any other person (other than through the application of any credit or other electronic filters we may impose for our own risk management purposes) and that there is no assurance that any such orders will be executed at any particular price or time, or that they will be executed at all;

- (b) that Functionalities available through the DMA Facilities, including synthetic order types, may not be recognized by an exchange and order types and terminology employed by one exchange may not correspond with the order types and terminology employed by another exchange or the Functionalities available through the DMA Facilities;
- (c) that you are solely responsible for:
  - (i) satisfying yourself that any orders you or your Authorized Users place using the Functionalities available through the DMA Facilities on an exchange will be recognized by that exchange and correspond to an order type that may be executed on that exchange;
  - (ii) ensuring that any orders placed through the DMA Facilities and any resulting contracts are in compliance in all respect with Applicable Laws; and
  - (iii) any model based trading devised and implemented, and any order generated by, you or your Authorized Users through the use of the DMA Facilities and any external system or program.

### Synthetic orders

13. Where requested by you, we may, in our absolute discretion, make available through the DMA Facilities synthetic order types. You acknowledge that synthetic order types are triggered by market data received through the DMA Facilities from an exchange and that any interruption in receipt of such market data may affect the way in which a synthetic order is triggered.

### Limitation of liabilities

14. Without prejudice to any rights you may have at law which cannot legally be excluded or restricted, in no event will we or our third party providers be liable for any loss, cost, damage, liability or expense whether caused in whole or in part by us or any of our third party providers' negligence or otherwise suffered by you or any other person as a result of or in connection with:
- (a) the proper functioning or use of the DMA Facilities or any related software, programs, hardware, telecommunications equipment, manuals and other materials, including, without limitation, the correctness, quality, accuracy, security, completeness, reliability, performance, timeliness, pricing of the DMA Facilities, any delays, interrupted service or suspension of access to or service of the DMA Facilities, any omission, malfunction, breakdown or failure of the DMA Facilities, any inability to effect or cancel orders communicated through the DMA Facilities, any inaccuracy or loss of data transmitted through the DMA Facilities or interruption of such transmission, or any erroneous communications through the DMA Facilities;
  - (b) any support services provided in relation to the DMA Facilities, should we provide such services;
  - (c) any failure by an exchange to recognize Functionalities, including synthetic order types, available through the DMA Facilities;
  - (d) any failure of a synthetic order type to be triggered by the DMA Facilities;
  - (e) any connection to DMA Facilities by you or an Authorized User of software which is used to automatically generate orders for placement on exchanges; or
  - (f) any decision made or action taken in reliance upon information to which you or any of your Authorized Users had access through the DMA Facilities or which arise out of the use or inability to use the DMA Facilities,

whether suffered in contract, in tort (including negligence) or otherwise (including, without limitation, damages for loss of business profits, business interruptions, loss of business information or data, loss of goodwill, special, indirect or consequential or other pecuniary loss or a third party claim) even if we or our third party providers have been advised of the possibility of such damages.

### Indemnification by you

15. Without limiting any indemnity in the Customer Agreement you irrevocably indemnify and agree to keep us and any of our third party providers indemnified and to hold us and such third party providers harmless to the fullest extent permitted by law for all loss, cost, damage, liability and expense of whatsoever nature arising out of or in connection with:
- (a) any breach, whether by act or omission of these Additional Terms;
  - (b) the use, provision or distribution of information or any part of the DMA Facilities by you or your Authorized Users;
  - (c) any claim or demand by a third party which is related to access to or use of the DMA Facilities by you or your Authorized Users or which is related to any decision or advice arising out of such access or use;
  - (d) any security breach in relation to the DMA Facilities, including without limitation, unauthorized access to the DMA Facilities through your or an Authorized User's loss, disclosure or misuse of security access details whether caused directly or indirectly by you, the Authorized User, and any of their directors, partners, officers, affiliates, employees, agents, clients or third parties, except to the extent caused by our own negligence or willful misconduct; and
  - (e) any connection to the DMA Facilities by you or an Authorized User of software which is used to automatically generate orders for placement on exchanges.

### Exclusion of warranties

16. THE DMA FACILITIES, ALL RELATED SERVICES AND INFORMATION, AND ANY SOFTWARE, PROGRAMS, HARDWARE, TELECOMMUNICATIONS EQUIPMENT, MANUALS AND OTHER MATERIALS USED BY US TO MAKE THE DMA FACILITIES AND RELATED SERVICES AND INFORMATION AVAILABLE TO YOU ARE PROVIDED BY US "AS IS". NEITHER WE NOR ANY OF OUR THIRD PARTY PROVIDERS GIVE ANY WARRANTIES IN RELATION TO THE DMA FACILITIES AND ALL WARRANTIES, CONDITIONS, OR REPRESENTATIONS. EXPRESS OR IMPLIED, STATUTORY OR OTHERWISE, INCLUDING BUT NOT LIMITED TO ANY IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE ARE EXPRESSLY EXCLUDED. The entire risk as to the quality and performance of the information, software, programs, hardware, telecommunications equipment, manuals and other materials and services is with you. Neither we nor any of our third party providers expressly warrant or give any assurance that the information, software, programs hardware, telecommunications equipment, manuals and other materials and services, in whole or in part, will meet your requirements, be error free, or operate without interruption. No warranties are given that the DMA Facilities will be compatible with any hardware or software.

### Intellectual Property

17. You acknowledge that all intellectual property rights in the DMA Facilities, any data derived from the DMA Facilities ("Information") and any related documentation are proprietary to us and/or our third party providers and agree that you will not and will ensure that your Authorized Users will not:
- (a) modify, alter, copy or otherwise reproduce, reverse engineer, decompile or disassemble the DMA Facilities, Information or any related documentation provided by us;
  - (b) adapt or create any derivative works based upon such intellectual property or otherwise incorporate such intellectual property into any of your or an Authorized User's own intellectual property;
  - (c) assign, rent, sub-license, lease, transfer or otherwise provide the DMA Facilities, the Information or related documentation (whether in whole or in part) to any third party unless otherwise Authorized in writing by us;
  - (d) engage in any other form of data stripping, infringe any intellectual property rights that we or any third party have in the DMA Facilities or incorporate any part of the DMA Facilities into its own inventions or other intellectual property for which it may claim for legally protected proprietary rights.

Upon our request, you will destroy or return all materials associated with the DMA Facilities to us, including any expressions or copies of intellectual property in the DMA Facilities, related documentation or Information.

**Termination.**

18. Access to the DMA Facilities may be terminated:
- (a) by you or by us at will by notice in writing to the other party;
  - (b) by us immediately without notice upon the happening of any of the following:
    - (i) termination of the Customer Agreement by either party;
    - (ii) breach by you of any warranty or undertaking contained in these Additional Terms;
    - (iii) any use by you or any of your Authorized Users of software in conjunction with the DMA Facilities which is identified by a third party as allegedly infringing that third party’s intellectual property rights; or
    - (iv) upon a request by an exchange, clearing house or regulatory body or a change in the rules or regulations of an exchange, clearing house or regulatory body such that we are required to terminate your access to the DMA Facilities.

Any such termination will have no effect upon any party’s rights arising out of orders placed through the DMA Facilities prior to such termination.

For the avoidance of doubt, either party terminating access to DMA Facilities in accordance with clause 18(a) or 18(b)(ii), (iii) or (iv) may elect to terminate access to the DMA Facilities without effecting the duration of the Customer Agreement.

<p><b>The Customer has caused this Agreement to be duly executed and delivered as of the date written below.</b></p> <p>_____</p> <p><b>Authorized Individual - Print Name</b> <span style="float: right;"><b>Date</b></span></p> <p>_____</p> <p><b>Authorized Individual - Signature</b></p> <p>_____</p> <p><b>Authorized Individual - Print Name</b> <span style="float: right;"><b>Date</b></span></p> <p>_____</p> <p><b>Authorized Individual - Signature</b></p>	<p><b>ACCEPTED BY MFUSA</b></p> <p>_____</p> <p><b>Authorized Individual - Print Name</b></p> <p>_____</p> <p><b>Authorized Individual - Signature</b></p> <p>_____</p> <p><b>Date</b></p>
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# 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 the 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 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 exchanges' relevant rules are also available on their respective websites.

**Each of the undersigned hereby agrees to the terms and conditions as set forth in this Electronic Trading and Order Routing Systems Disclosure Statement.**

\_\_\_\_\_  
Authorized Individual - Print Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Authorized Individual - Signature

\_\_\_\_\_  
Authorized Individual - Print Name (if two individuals required)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Authorized Individual - Signature (if two individuals required)

# HEDGE ACCOUNT AGREEMENT

**\*\*\* To Be Completed by Hedge customers only\*\*\***

This notification is a continuing one and shall remain in force until canceled in writing by the undersigned. Commodity Futures Trading Commission Regulation 190.06(d) requires that a commodity broker must provide an opportunity for each customer to specify when undertaking its first hedging contract whether, in the event of the commodity broker's bankruptcy, such customer prefers that open commodity contracts held in a hedging account be liquidated by a Trustee. Accordingly, please indicate below your preference for open contracts in your account if such an event were to occur.

In the unlikely event of MFUSA's bankruptcy, Customer prefers that the trustee (Customer to check on choice):

- Liquidate Positions
- Transfer Positions to another Futures Commission Merchant

If neither alternative is selected, Customer will be deemed to have elected to have all positions liquidated. Customer may change this election at any time by written notice.

Customer warrants that each order by Customer to buy or sell any Futures Contracts or Options Contracts in the Account or sub-account, in the below listed commodities, unless otherwise designated in writing to MFUSA, will be a hedging, arbitrage, spreading or risk management transaction not subject to speculative position limit rules and speculative margin requirements under applicable exchange rules.


If Customer gives MFUSA an order to buy or sell a Futures Contract or Options Contract that does not constitute a transaction described above, Customer shall so advise MFUSA in advance.

**Each of the undersigned hereby agrees to the terms and conditions as set forth in this Hedge Account Agreement**

Authorized Individual - Print Name	Date
Authorized Individual - Signature	
Authorized Individual - Print Name (if two individuals required)	Date
Authorized Individual - Signature (if two individuals required)	



## ELECTRONIC STATEMENT DISCLOSURE

This notification is to indicate how and where you wish to receive confirms and statements. The CFTC requires FCMs to provide customers confirms and statements.

Please indicated your preferred method of receiving confirms and statements:

E-Mails to the following e-mail addresses:

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Electronic Statements – Customer agrees to receive its monthly statements, daily confirmation statements and purchase and sale statements (collectively, the “account statements”) electronically via telefax or email as indicated above, rather than by regular mail. There will e no charge to Customer for this service. Customer may revoke its consent to receive the account statements electronically at any time by giving written notice to MFUSA, and upon receipt of such written notice from Customer, MFUSA will deliver the account statements via regular mail.

\_\_\_\_\_  
Authorized Individual - Print Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Authorized Individual - Signature

\_\_\_\_\_  
Authorized Individual - Print Name (if two individuals required)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Authorized Individual – Signature (if two individuals required)

Customer does not wish to receive account statements electronically. Customer chooses to have hard copy account statements mailed to the listed “Mailing Address” in Part I.

## TRADING AUTHORIZATION

This trading authorization relates to the Customer Agreement entered into between Macquarie Futures USA LLC (“MFUSA”) and the customer identified below (“Customer”).

Customer hereby authorizes \_\_\_\_\_ (“Advisor”) as its agent and attorney in fact to purchase and sell futures contracts and/or options on futures contracts traded on exchanges (collectively, “Contracts”), to transfer or arrange for the transfer of money, securities or other property to or from any and all accounts carried by you on behalf of Customer (the “Accounts”) and to make or receive delivery of the commodities underlying the Contracts traded by Advisor on Customer’s behalf, all in accordance with your terms and conditions as set forth in the Customer Agreement, for Customer’s account and risk and in Customer’s name. You are authorized and instructed to follow the instructions of the Advisor in every respect concerning the Accounts, as set forth in the Customer Agreement and to act or refrain from acting in accordance with such instructions to the same extent and with the same force and effect as if such instructions were given by Customer directly.

Customer hereby ratifies and confirms any and all transactions with you heretofore or hereafter made by Advisor for the Accounts.

Customer acknowledges that: (i) Customer has given Advisor the authority to exercise any of Customer’s rights over its Accounts at Customer’s risk, and MFUSA is authorized to act, or omit to act, upon any communication or instruction of Advisor as though given by Customer; (ii) any communication or notice given to Advisor by MFUSA or received from Advisor by MFUSA shall be deemed to have been given to, or received from, Customer, as the case may be, and any instruction or action of Advisor shall be deemed to constitute the instruction or action of Customer; and (iii) it has received and read a copy of Advisor’s current disclosure document or a written statement from Advisor that Advisor is exempt from the requirement to provide such a disclosure document.

This authorization (a) shall be continuing and shall remain in full force and effect until your receipt of written notice of Customer’s revocation thereof (provided, however, that such revocation shall not be effective with respect to open positions or outstanding orders submitted by the Advisor but not yet executed); (b) shall inure to the benefit of you and your successors; (c) shall be binding upon Customer, its successors and legal representatives; and (d) is in addition to (and in no way limits or restricts) any rights which you may have under the Customer Agreement or any other agreement or agreements between Customer and you.

**Each of the undersigned hereby agrees to the terms and conditions as set forth in this Trading Authorization.**

\_\_\_\_\_  
**Authorized Individual - Print Name**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Authorized Individual - Signature**

\_\_\_\_\_  
**Authorized Individual - Print Name (if two individuals required)**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Authorized Individual – Signature (if two individuals required)**

## ADVISOR AGREEMENT

If Customer has appointed an Advisor in relation to the Accounts, Advisor makes the representations and warranties set forth below, which are applicable to, and for all purposes shall constitute a part of, the Customer Agreement to which this Appendix is attached (the "Agreement"), and all capitalized terms used by not defined in this Appendix shall have the respective meanings assigned to such terms in the Agreement:

- (a) Advisor has been duly and properly authorized to exercise any of Customer's rights with respect to its Account, including but not limited to the right to provide trading instructions for Contracts to be executed, cleared and/or carried for Customer's Account and to provide and receive notices and other communications with respect to such Account.
- (b) Advisor is registered with the CFTC as a commodity trading advisor or is not required to be so registered.
- (c) Advisor has provided and will continue to provide Customer with an explanation of the nature and risks of the strategies to be used in connection with transactions to be executed for any Account.
- (d) Advisor shall cause Customer to take such action in respect of any Account as is required of Customer under this Agreement.
- (e) Advisor has provided Customer with a copy of Advisor's current disclosure document or written statement that Advisor is exempt from the requirement to provide such disclosure document.

**\*\*\*If Advisor is not required to provide a disclosure document, please identify the reasons below:**

- \_\_\_\_\_ I have provided advice to 15 or fewer persons during the past 12 months and do not hold myself out generally to the public as a CTA.
- \_\_\_\_\_ I am registered as an Associated Person and my advice is issued solely in connection with my employment as an Associated Person.
- \_\_\_\_\_ I am a relative of the account holder. My relationship to the account holder is: \_\_\_\_\_
- \_\_\_\_\_ I (We) am (are) a foreign based entity, located outside the United State, and I (we) only solicit non-U.S. persons.
- \_\_\_\_\_ I am operating under a 4.7 exemption.

<b>Each of the undersigned hereby agrees to the terms and conditions as set forth in this Advisor Agreement.</b>	
Authorized Individual - Print Name	Date
Authorized Individual - Signature	
Authorized Individual - Print Name (if two individuals required)	Date
Authorized Individual - Signature (if two individuals required)	
Advisor Name	Date
Title of Authorized Individual - Advisor	
Signature of Authorized Individual - Advisor	

## NON-SOLICITATION AGREEMENT

### \*\*\* To Be Completed by NON-US customers only\*\*\*

Please allow my signature to serve as my testimony to the fact that at no time have I been solicited by MFUSA or any of its Associated Persons in regards to opening a commodities account.

Each of the undersigned hereby agrees to the terms and conditions as set forth in this Non-Solicitation Agreement.

\_\_\_\_\_  
Authorized Individual - Print Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Authorized Individual - Signature

\_\_\_\_\_  
Authorized Individual - Print Name (if two individuals required)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Authorized Individual - Signature (if two individuals required)

## INTRODUCING BROKER

### \*\*\* To Be Completed if account is being introduced by an Introducing Broker\*\*\*

If account is being introduced to MFUSA by an Introducing Broker, please fill in the contact details of the Introducing Broker below:

\*\*\*To Be Completed by Introducing Broker\*\*\*

\_\_\_\_\_  
IB Name

\_\_\_\_\_  
Address

\_\_\_\_\_  
Signature of Authorized Party at IB

\_\_\_\_\_  
Printed Name & Title

## FUTURES CROSS TRADE CONSENT

**\*\*\*THE FOLLOWING AGREEMENT IS OPTIONAL AND MAY BE DECLINED BY CUSTOMER \*\*\***

Customer agrees that without prior consent and without prior notice to Customer, the MFUSA entities and their directors, employees, agents or floor brokers acting on Customer's behalf in any futures transaction for the Account may take the opposite side of Customer's transaction, subject to Applicable Law.

Each of the undersigned hereby agrees to the terms and conditions as set forth in this Futures Cross-Trade Agreement.

\_\_\_\_\_  
Authorized Individual - Print Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Authorized Individual - Signature

\_\_\_\_\_  
Authorized Individual - Print Name (if two individuals required)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Authorized Individual - Signature (if two individuals required)

## TRANSFER OF FUNDS

**\*\*\*THE FOLLOWING AGREEMENT IS OPTIONAL AND MAY BE DECLINED BY CUSTOMER \*\*\***

By signing below, Customer authorizes MFUSA to transfer funds, securities or other property to, between or among any of Customer's segregated or secured futures account(s), sequestered account(s) or non-regulated account(s) when, in MFUSA's judgment, a transfer of any excess funds in such account(s) may be necessary to satisfy margin calls, debit balances or for such other reasons as MFUSA deems appropriate. Promptly following such transfer, MFUSA will confirm the transfer in writing to Customer. All such transfers shall be made in compliance with the Commodity Exchange Act and the applicable regulations promulgated thereunder.

Each of the undersigned hereby agrees to the terms and conditions as set forth in this Transfer of Funds Agreement.

\_\_\_\_\_  
Authorized Individual - Print Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Authorized Individual - Signature

\_\_\_\_\_  
Authorized Individual - Print Name (if two individuals required)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Authorized Individual - Signature (if two individuals required)

## ARBITRATION AGREEMENT

\*\*\*THE FOLLOWING ARBITRATION AGREEMENT IS **OPTIONAL** AND MAY BE DECLINED BY CUSTOMER \*\*\*

PLEASE REVIEW THESE PROVISIONS CAREFULLY BEFORE SIGNING.

THREE 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 MFUSA 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 WHICH MAY BE ARBITRATED PURSUANT TO THIS AGREEMENT. IN THE EVENT A DISPUTE ARISES, YOU WILL BE NOTIFIED IF MFUSA 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 45 DAYS FROM THE DATE OF SUCH NOTICE IN WHICH TO MAKE THAT ELECTION.

YOU **NEED NOT SIGN** THIS AGREEMENT TO OPEN AN ACCOUNT WITH MFUSA; SEE 17 CFR 166.5

Each of the undersigned hereby agrees to the terms and conditions as set forth in this Arbitration Agreement

\_\_\_\_\_  
Authorized Individual - Print Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Authorized Individual - Signature

\_\_\_\_\_  
Authorized Individual - Print Name (if two individuals required)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Authorized Individual - Signature (if two individuals required)

## ACCOUNT TRANSFER FORM

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

To: Transferring Firm

(Please provide the name and address of Firm from which you are transferring)

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

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

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

Account Title: \_\_\_\_\_

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

If applicable, name of Introducing Broker: \_\_\_\_\_

Receiving Firm: Macquarie Futures USA LLC  
1 North Wacker Drive – 9th Floor  
Chicago, IL 60606  
(312) 730-9800

**IN ACCORDANCE WITH NATIONAL FUTURES ASSOCIATION COMPLIANCE RULE 2-27 PLEASE TRANSFER IMMEDIATELY ALL OF THE CASH BALANCES, OPEN POSITIONS, AND TREASURY BILLS OR ANY COLLATERAL IN MY (OUR) ACCOUNT TO MACQUARIE FUTURES USA LLC**

Each of the undersigned hereby agrees to the terms and conditions as set forth in this Account Transfer Form.

\_\_\_\_\_  
Authorized Individual - Print Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Authorized Individual - Signature

\_\_\_\_\_  
Authorized Individual - Print Name (if two individuals required)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Authorized Individual - Signature (if two individuals required)

## TRUST INFORMATION AND TRUSTEE CERTIFICATION

If opening a TRUST account, the following certification must be completed and the applicable trust document must be submitted.

1. The official name of the TRUST: \_\_\_\_\_
2. The TRUST formation date: \_\_\_\_\_
3. The TRUSTEE(s) of the TRUST: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_
4. The GRANTOR(s) of the TRUST: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_
5. I/We being the TRUSTEE(s) of the above referenced trust warrant and represent that trading in futures contracts and options on futures contracts is a proper purpose of the TRUST and such activity will in no manner contravene the provisions of the above mentioned TRUST, any statutes, rules or regulations, judgments, orders or decrees or agreements to which the TRUST is bound or subject.
6. I/We being the TRUSTEE(s), acknowledge receiving account documentation, agreements and risk disclosure forms including the Customer Agreement and consent to the terms of such agreements.
7. I/We being the TRUSTEE(s), jointly and severally indemnify and hold MFUSA harmless from any liability arising, directly or indirectly, from effecting any transactions pursuant to instructions given by any of the TRUSTEE(s) listed above.
8. I/We being the TRUSTEE(s), agree to inform MFUSA in writing of any amendment to the TRUST, any change in the composition of TRUSTEE(s) or any other event which would materially alter the certifications made above.

**ALL TRUSTEE(s) MUST SIGN**

\_\_\_\_\_  
 Trustee Name (Printed)

\_\_\_\_\_  
 Trustee Name (Signature)

\_\_\_\_\_  
 Trustee Name (Printed)

\_\_\_\_\_  
 Trustee Name (Signature)

\_\_\_\_\_  
 Trustee Name (Printed)

\_\_\_\_\_  
 Trustee Name (Signature)

\_\_\_\_\_  
 Trustee Name (Printed)

\_\_\_\_\_  
 Trustee Name (Signature)



## MFUSA BANKING INFORMATION

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ALL CHECKS SHOULD BE MADE PAYABLE TO MACQUARIE FUTURES USA LLC  
NO THIRD PARTY CHECKS OR WIRES WILL BE ACCEPTED

**Wire Instructions:**

<b>Institution:</b>	Harris Bank
<b>ABA Number:</b>	071000288
<b>Account Number:</b>	3095320
<b>Account Name:</b>	Macquarie Futures USA LLC – Customer Segregated Funds
<b>Swift Code:</b>	HATRUS44

## CFTC OWNERSHIP AND CONTROL (“OCR”) INFORMATION

### **CFTC CFR Parts 15, 17, 17, 18, and 20**

Summary: The Commodity Futures Trading Commission (“Commission” or “CFTC”) is adopting new rules and related forms to enhance its identification of futures and swap market participants. These final rules will leverage the Commission’s current position and transaction reporting programs by requiring the electronic submission of trader identification and market participant data on amended Forms 102 and 40, and on new Form 71. The new and amended forms require the reporting of certain trading accounts active on reporting markets that are designated contract markets or swap execution facilities. Among other information, the forms collect ownership and control information with respect to both position-based special accounts and trading accounts that meet specified volume-based reporting levels. <sup>[1]</sup>

In order to assist with compliance of the above CFTC rule, the FIA has created the FIA OCR Reporting portal to allow for online tracking. As part of onboarding with Macquarie, a profile must be created on the OCR portal. Macquarie allows for this to be in two ways, as a client, you may create your own profile or Macquarie will create the profile with the information given below. If you already have a profile in the portal, please make the legal entity profile visible to Macquarie (FCM)(MACQ), and if you are will be trading swaps, please make the profile visible to Macquarie (Swap Dealer)(MACS).

By creating your own profile in the OCR portal, you will maintain editing rights to the profile and the ability to make the one profile visible to all necessary FCMs. Please go to the below link and use the user guide to create the necessary legal entity, main contact, and natural person controller profiles. Please note, Macquarie requests this profile creation is completed before account go live.

Login: <https://prod.fia-tech.com/UserHub/User/Login>

User Guide: <https://prod.fia-tech.com/UserHub/User/Login?ReturnUrl=%2FOCR%2FHome%2FFiaDocument%3Ffn%3DFIA>

If you would like to proceed with Macquarie creating your profile, please note that only Macquarie will have the editing rights to the profile and Macquarie will be the only FCM with visibility. In order to complete the setup, Macquarie will use the legal entity information given on page 9 of this document. In conjunction with this information, Macquarie will require that you provide the Natural Person Controller contact information below. Please use the below guidance from the CFTC when identifying your account’s natural person controller.

1. “Trading account controller” is defined in § 15.00(bb) as a natural person who by power of attorney or otherwise actually directs the trading of a trading account.
2. A natural person who makes specific decisions to place, cancel or modify orders for a trading account, for example, would be considered to “actually direct” the account.
3. Directing trading could also include situations in which a controller exercises discretion over the trading of a trading account, either directly or indirectly. In the case of indirect control, a controller might provide instructions to another person regarding trading decisions. If person A gives specific instructions to person B regarding trading decisions, and person B then implements those instructions, both person A and person B should be reported as trading account controllers.
4. Persons whose authority in the hierarchy of an organization would permit them to direct the trading of an account if they so choose are not account controllers unless they actually direct such account.

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<sup>[1]</sup> OCR Final Rule in the Federal Register, <http://www.cftc.gov/idc/groups/public/@lrfederalregister/documents/file/2013-26789a.pdf>

5. The Division would not expect to see an organization's CEO or CCO identified as a trading account controller, unless such person actually directs the trading of the account.
  
6. Similarly, persons whose responsibilities in an organization would make them responsible for the financial performance of an account are not trading account controllers, unless they also actually direct the account.

Natural Person Controller Name: \_\_\_\_\_

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

Phone: \_\_\_\_\_

Email: \_\_\_\_\_