

# INTL · FCStone®

FCStone, LLC

## TRUST ACCOUNT

To expedite the opening of this account, please provide copies of the following formation documents:

- Trust Agreement
- Trust Amendment (if applicable)
- Custodian/IRA Forms

After signing, initialing and dating where necessary, keep a copy for your file and return all documents (except the Risk Disclosure Statement for Futures and Options, COI disclosure, and Privacy Policy) to:

FCStone, LLC  
Client Service Center  
1251 NW Briarcliff Parkway  
Suite 800  
Kansas City, MO 64116  
[csc@intlfcstone.com](mailto:csc@intlfcstone.com)  
Fax Number: 816-410-5054

## RISK DISCLOSURE STATEMENT FOR FUTURES AND OPTIONS

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 'leverage' 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 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 option 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 terms 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

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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 specific 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 you should enquire 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 risks 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.

## **FCSTONE, LLC DISCLOSURE OF MATERIAL CONFLICTS OF INTEREST**

The purpose of this document is to provide you with information about some of the material conflicts of interest that may arise between you and FCStone, LLC (FCM) in connection with FCM performing services for you with respect to futures, options on futures, swaps (as defined in the Commodity Exchange Act), forwards or other commodity derivatives (Contracts). Conflicts of interests can arise in particular when FCM has an economic or other incentive to act, or persuade you to act, in a way that favors FCM or its affiliates.

Under applicable law, including regulations of the Commodity Futures Trading Commission (CFTC), not all swaps are required to be executed on an exchange or swap execution facility (each, a “Trading Facility”), even if a Trading Facility lists the swap for trading. In such circumstances, it may be financially advantageous for FCM or its affiliate to execute a swap with you bilaterally in the over-the-counter market rather than on a Trading Facility and, to the extent permitted by applicable law, we may have an incentive to persuade you to execute your swap bilaterally.

Applicable law may permit you to choose the CFTC-registered derivatives clearing organization (“Clearing House”) to which you submit a swap for clearing. You should be aware that FCM may not be a member of, or may not otherwise be able to submit your swap to, the Clearing House of your choice. FCM consequently has an incentive to persuade you to use a Clearing House of which FCM or its affiliate is a member.

You also should be aware that FCM or its affiliate may own stock in, or have some other form of ownership interest in, one or more U.S. or foreign Trading Facilities or Clearing Houses where your transactions in Contracts may be executed and/or cleared. As a result, FCM or its affiliate may receive financial or other benefits related to its ownership interest when Contracts are executed on a given Trading Facility or cleared through a given Clearing House, and FCM would, in such circumstances, have an incentive to cause Contracts to be executed on that Trading Facility or cleared by that Clearing House. In addition, employees and officers of FCM or its affiliate may also serve on the board of directors or on one or more committees of a Trading Facility or Clearing House.

In addition, Trading Facilities and Clearing Houses may from time to time have in place other arrangements that provide their members or participants with volume, market-making or other discounts or credits, may call for members or participants to pre-pay fees based on volume thresholds, or may provide other incentive or arrangements that are intended to encourage market participants to trade on or direct trades to that Trading Facility or Clearing House. FCM or its affiliate may participate in and obtain financial benefits from such incentive programs.

When we provide execution services to you (either in conjunction with clearing services or in an execution-only capacity), we may direct orders to affiliated or unaffiliated market-makers, other executing firms, individual brokers or brokerage groups for execution. When such affiliated or unaffiliated parties are used, they may, where permitted, agree to price concessions, volume discounts or refunds, rebates or similar payments in return for receiving such business. Likewise, where permitted

by law and the rules of the applicable Trading Facility, we may solicit a counterparty to trade opposite your order or enter into transactions for its own account or the account of other counterparties that may, at times, be adverse to your interests in a Contract. In such circumstances, that counterparty may make payments and/or pay a commission to FCM in connection with that transaction. The results of your transactions may differ significantly from the results achieved by us for our own account, our affiliates, or for other customers.

In addition, where permitted by applicable law (including, where applicable, the rules of the applicable Trading Facility), FCM, its directors, officers, employees and affiliates may act on the other side of your order or transaction by the purchase or sale for an account, or the execution of a transaction with a counterparty, in which FCM or a person affiliated with FCM has a direct or indirect interest, or may affect any such order with a counterparty that provides FCM or its affiliates with discounts related to fees for Contracts or other products. In cases where we have offered you a discounted commission or clearing fee for Contracts executed through FCM as agent or with FCM or its affiliate acting as counterparty, FCM or its affiliate may be doing so because of the enhanced profit potential resulting from acting as executing broker or counterparty.

FCM or its affiliate may act as, among other things, an investor, research provider, placement agent, underwriter, distributor, remarketing agent, structurer, securitizer, lender, investment manager, investment adviser, commodity trading advisor, municipal advisor, market maker, trader, prime broker or clearing broker. In those and other capacities, FCM, its directors, officers, employees and affiliates may take or hold positions in, or advise other customers and counterparties concerning, or publish research or express a view with respect to, a Contract or a related financial instrument that may be the subject of advice from us to you. Any such positions and other advice may not be consistent with, or may be contrary to, your interests or to positions which are the subject of advice previously provided by FCM or its affiliate to you, and unless otherwise disclosed in writing, we are not necessarily acting in your best interest and are not assessing the suitability for you of any Contract or related financial instrument. Acting in one or more of the capacities noted above may give FCM or its affiliate access to information relating to markets, investments and products. As a result, FCM or its affiliate may be in possession of information which, if known to you, might cause you to seek to dispose of, retain or increase your position in one or more Contracts or other financial instruments. FCM and its affiliate will be under no duty to make any such information available to you, except to the extent we have agreed in writing or as may be required under applicable law.

## REVISED RISK DISCLOSURE STATEMENT

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, <https://intlfestone.com/FCStoneDisclosure/>

As of July 12, 2014 CFTC Regulation 1.55 requires that FCStone, LLC provide all customers with a bespoke disclosure document, which may be viewed here: <https://intlfestone.com/FCStoneDisclosure/> under the reference "FCStone LLC Disclosure Document July 2014." Additionally, a hardcopy of this Disclosure Document may also be requested by contacting [compliance@intlfestone.com](mailto:compliance@intlfestone.com) or (312) 780-6700.

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 or 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.

Please Sign and Date Below

Print Entity Name

X

Authorized Signature

Date

Print Name of Person Signing

Print Title of Person Signing



FCStone, LLC  
FCC Futures, Inc.  
Westown Commodities, LLC  
FCC Investments, Inc.

## PRIVACY POLICY AND ANTI-MONEY LAUNDERING NOTICE

We at FCStone, LLC value our customer relationships and appreciate the trust that you have placed in us. As part of this relationship, and to provide you with financial products and services to meet your needs, you have given to us, private information about yourself. We pledge to protect that information and ensure that it remains private.

Pursuant to 17 C.F.R Part 160, FCStone, LLC and the affiliated registrants who have adopted this policy, including FCC Futures, Inc., Westown Commodities, LLC, and FCC Investments, Inc., are hereby providing the following Notice to our customers who may have established an account for personal, family, or household purposes. If you are using your account for business purposes, you may not technically be required to receive this Notice. Nevertheless we felt you may be interested in receiving it. The following information in this Notice summarizes the categories of information that we collect, how that information is handled, and how we protect your information.

We collect nonpublic personal information about you from the following sources:

- Information we receive from you on applications or other forms including but not limited to your social security number or employer identification number;
- Information about your transactions with us, our affiliates, or others; and
- Information we receive from a consumer reporting agency.

We do not disclose any nonpublic personal information about our customers or our former customers to anyone, except as permitted by law.

We may disclose all of the information we collect, as described above, to companies that perform services on our behalf, our affiliated entities and/or to other financial institutions with whom we have execution agreements. Please notify us in the event that you do not want us to share information with affiliated entities, which may use such information to make solicitations for marketing purposes.

We restrict access to nonpublic personal information about you to those employees who need to know that information to provide products or services to you.

Furthermore, 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 and maintains an account. What this means to you is that when you establish an account, we will ask for your name, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

If you have any questions or comments about this Notice, please contact the Corporate Counsel for INTL FCStone Inc., the parent company for all of the entities noted above, at telephone number (515) 223-3788. You may also write us at INTL FCStone Inc., Attention: Corporate Counsel, 2829 Westown Parkway, Suite 100, West Des Moines, IA 50266.





FCStone, LLC  
FCC Futures, Inc.  
Westtown Commodities, LLC  
FCC Investments, Inc.

### Information Sharing Opt Out

As noted in the Privacy Policy we have the ability to disclose all of the information we collect to our affiliated entities which may use such information to make solicitations for marketing purposes.

If you do not wish to have your information shared in this manner, please contact us in one of three methods:

- 1) Send an email to [compliance@intlfcstone.com](mailto:compliance@intlfcstone.com) listing your name, account number(s) and phone number where you can be reached. We will only contact you by phone if we cannot link your email address to your account
- 2) Contact us by phone at +1-866-233-6806. If we do not answer, please leave your name, account number(s) and a phone number where you can be reached.
- 3) Complete the bottom of this form and mail it back to:

FCStone, LLC  
Attn: Compliance Department  
230 S. LaSalle Street  
Suite 10-500  
Chicago, IL 60604

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

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

Signature of authorized individual: \_\_\_\_\_

Printed name of authorized individual: \_\_\_\_\_

## Account Owner Information

Customer Name	Taxpayer ID Number		
Address (Street Address - No P.O. Boxes Allowed)			
City	State/Province	Zip/Mail Code	Country
<b>Address for account statements if different from above</b>			
Address			
City	State/Province	Zip/Mail Code	Country
( ) Business Telephone	( ) Alternate Telephone	( ) Cell Phone	( ) Fax
Web Site Address	Place of Formation	Date of Formation	

## Account Owner Information

Has entity ever been the subject of a bankruptcy proceeding, receivership, or similar action?  Yes\*  No

Has entity ever been in a legal dispute, arbitration, or reparations action related to a commodity account?  Yes\*  No

Has entity ever closed an account with an unsatisfied debit balance at a commodity firm?  Yes\*  No

Is this a hedge account used for the purpose of reducing risk in connection with the conduct or management of a commercial enterprise?  Yes\*  No

Is entity a futures commission merchant or an introducing broker registered under the Commodity Exchange Act?  Yes\*  No

Are any direct owners of this entity, related to an employee of FCStone, LLC or it's affiliates?  Yes\*  No

Does this entity or associated entities under common ownership, have an account open with FCStone, LLC or it's affiliates?  Yes\*  No

\*If yes to any of the above, explain in the space below marked "Additional Information."

Does the Trust Agreement outline the ability to buy/sell commodity futures contracts and options on futures?  Yes  No

If no, an amended Trust Agreement or an attestation form will be required

### Customer Acknowledgement:

Entity acknowledges that FCStone, LLC is relying on this information in approving your account and extending entity credit and that all such information is true and correct.

Print Entity Name	
<b>X</b>	
Authorized Signature	Date

## ADDITIONAL INFORMATION

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<b>Financial Information</b> Financial Information for the Entity																			
<p><b>Annual Revenue from All Sources in U.S. Dollars:</b></p> <div style="border: 1px solid black; padding: 5px; margin-top: 5px;"> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;"><input type="checkbox"/> Below \$100,000</td> <td style="width: 50%;"><input type="checkbox"/> \$500,000 - \$1,000,000</td> </tr> <tr> <td><input type="checkbox"/> \$150,000 - \$300,000</td> <td><input type="checkbox"/> \$1,000,000 - \$3,000,000</td> </tr> <tr> <td><input type="checkbox"/> \$300,000 - \$500,000</td> <td><input type="checkbox"/> \$3,000,000 - \$5,000,000</td> </tr> </table> <p>If below \$100,000 insert amount: \$ _____</p> <p>If above \$5,000,000 insert amount: \$ _____</p> </div>	<input type="checkbox"/> Below \$100,000	<input type="checkbox"/> \$500,000 - \$1,000,000	<input type="checkbox"/> \$150,000 - \$300,000	<input type="checkbox"/> \$1,000,000 - \$3,000,000	<input type="checkbox"/> \$300,000 - \$500,000	<input type="checkbox"/> \$3,000,000 - \$5,000,000	<p><b>Total Net Worth of All Assets in U.S. Dollars:</b> Total assets minus total liabilities:</p> <div style="border: 1px solid black; padding: 5px; margin-top: 5px;"> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;"><input type="checkbox"/> Below \$100,000</td> <td style="width: 50%;"><input type="checkbox"/> \$500,000 - \$1,000,000</td> </tr> <tr> <td><input type="checkbox"/> \$150,000 - \$300,000</td> <td><input type="checkbox"/> \$1,000,000 - \$5,000,000</td> </tr> <tr> <td><input type="checkbox"/> \$300,000 - \$500,000</td> <td><input type="checkbox"/> \$5,000,000 - \$20,000,000</td> </tr> </table> <p>If below \$100,000 insert amount: \$ _____</p> <p>If above \$20,000,000 insert amount: \$ _____</p> </div> <p><b>Liquid Net Worth in U.S. Dollars:</b> Exclude the value of your real estate and other illiquid assets:</p> <div style="border: 1px solid black; padding: 5px; margin-top: 5px;"> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;"><input type="checkbox"/> Below \$50,000</td> <td style="width: 50%;"><input type="checkbox"/> \$500,000 - \$999,999</td> </tr> <tr> <td><input type="checkbox"/> \$50,000 - \$149,999</td> <td><input type="checkbox"/> \$1,000,000 - \$4,999,999</td> </tr> <tr> <td><input type="checkbox"/> \$150,000 - \$499,999</td> <td><input type="checkbox"/> \$5,000,000+</td> </tr> </table> <p>If below \$50,000 insert amount: \$ _____</p> </div>	<input type="checkbox"/> Below \$100,000	<input type="checkbox"/> \$500,000 - \$1,000,000	<input type="checkbox"/> \$150,000 - \$300,000	<input type="checkbox"/> \$1,000,000 - \$5,000,000	<input type="checkbox"/> \$300,000 - \$500,000	<input type="checkbox"/> \$5,000,000 - \$20,000,000	<input type="checkbox"/> Below \$50,000	<input type="checkbox"/> \$500,000 - \$999,999	<input type="checkbox"/> \$50,000 - \$149,999	<input type="checkbox"/> \$1,000,000 - \$4,999,999	<input type="checkbox"/> \$150,000 - \$499,999	<input type="checkbox"/> \$5,000,000+
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<input type="checkbox"/> \$150,000 - \$499,999	<input type="checkbox"/> \$5,000,000+																		

We understand FCStone, LLC is relying on our Financial Statement to make certain decisions related to our business relationship, and we represent that the documents comprising our Financial Statement have been prepared in accordance with accounting principles that are generally accepted in our country of organization.

We confirm that the Financial Statement is not incomplete or misleading in any material manner. Furthermore, we are not currently aware of any issues that may have a material impact on our Financial Statement or ability to pay debts when due that are not otherwise disclosed in our Financial Statement.

**Please Sign and Date Below**

Print Entity Name	
X Authorized Signature	Date
Print Name of Person Signing	Print Title of Person Signing



# Trustee

If the Trustee is an entity, please list that entity, as well as any Managing Members thereof. Use duplicate pages for additional entities as necessary.

Name of Entity			
Tax ID (EIN)		Date of Formation	
Address			
City	State/Province	Country	Zip/Mail Code

## Managing Members of the Entity Listed Above

Name			
Title/Position			
Social Security or Passport #		Date of Birth	
Home Address			
City	State/Province	Country	Zip/Mail Code
Individual's Signature			Date

Name			
Title/Position			
Social Security or Passport #		Date of Birth	
Home Address			
City	State/Province	Country	Zip/Mail Code
Individual's Signature			Date

Name			
Title/Position			
Social Security or Passport #		Date of Birth	
Home Address			
City	State/Province	Country	Zip/Mail Code
Individual's Signature			Date

Name			
Title/Position			
Social Security or Passport #		Date of Birth	
Home Address			
City	State/Province	Country	Zip/Mail Code
Individual's Signature			Date

## Beneficiaries

**Please provide information for the direct beneficiaries of the Trust, as outlined below. Use duplicate pages as necessary.**

_____			
Name			
_____			
Title/Position			
_____			
Social Security or Passport #		Date of Birth	
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**READ THIS ENTIRE AGREEMENT BEFORE SIGNING.** This Agreement is for a Non-Discretionary account unless additional documents are signed, submitted and approved by FCStone, LLC ("FCS"). This is an agreement for FCS to act as a Futures Commission Merchant ("FCM") for the Undersigned, in the purchase and sale of commodities futures contracts, commodity option contracts, cash commodities forward contracts, currency conversions, on-exchange foreign currency-denominated financial instruments, cleared swaps and all other transactions related thereto as applicable (hereinafter "Commodity Interests"). This agreement shall be continuous and shall cover, individually and collectively, all accounts of Customer at any time opened and/or accounts from time to time closed and then reopened with FCS, irrespective of any change or changes at any time in the personnel of FCS or its successors, assigns, or affiliates, for any cause whatsoever; shall inure to the benefit of FCS and its successors and assigns, whether by merger, consolidation or otherwise; and shall be binding upon Customer and the estate, executors, administrators, legal representatives, successors and assigns of Customer. Customer hereby ratifies all transactions with FCS affected prior to the date of this agreement, and agrees that the rights and obligations of Customer in respect thereto, shall be governed by the terms of this agreement, which supersede all other customer agreements between FCS and Customers. The Undersigned agrees as follows:

1. **Agency.** Customer authorizes FCS to purchase and sell Commodity Interests for Customer's account in accordance with Customer's oral or written instructions, or from a third party in the case of a "managed" or "discretionary" account, as given to FCS by Customer's Introducing Broker ("IB") or Associated Person ("AP"). Customer authorizes FCS, for the accounts of Customer, to make such advances and expend such monies and, whenever possible, to borrow and deliver such monies or securities or properties as may be required with respect to such transactions. FCS shall be under no duty or obligation to inquire into the purpose or propriety of any instruction given by any Customer in the case of a joint account and shall be under no obligation to oversee the application of any funds delivered to any Customer or third party in accordance with customer's instructions. All orders to buy or sell Commodity Interests must be complete and contain the following information: (a) Whether such order is a buy or sell order; (b) Customer's Identity and account number; (c) Commodity Interest; (d) Quantity; (e) Price, if applicable; (f) Contract delivery month; and (g) Any special instructions.

2. **FCS LIABILITY FOR INTRODUCED ACCOUNTS.** FCS'S SOLE RESPONSIBILITY PURSUANT TO THIS AGREEMENT IS LIMITED TO THE EXECUTION, CLEARING AND BOOKKEEPING OF TRANSACTIONS FOR THE CUSTOMER'S ACCOUNTS ON THE VARIOUS EXCHANGES, IN ACCORDANCE WITH INSTRUCTIONS RECEIVED BY FCS FROM THE INDEPENDENT INTRODUCING BROKERS ("IIB(S)") IN ACCORDANCE WITH USUAL PRACTICE. THE CUSTOMER SHALL LOOK ONLY TO SAID IIB FOR ANY REDRESS WITH RESPECT TO ANY MATTER OTHER THAN FCS'S GROSS NEGLIGENCE OR WILLFUL MISCONDUCT IN EXECUTING, CLEARING AND/OR BOOKKEEPING OF TRANSACTIONS FOR THE ACCOUNTS OF THE UNDERSIGNED. CUSTOMER ACKNOWLEDGES THE SEPARATION OF FCS AND IIB AND AGREES THAT FCS SHALL NOT BE RESPONSIBLE OR LIABLE WHATSOEVER FOR ANY MATTERS RELATING TO SALES PRACTICE, TRADING PRACTICE OR RECOMMENDATION, OR ANY SIMILAR OR OTHER MATTERS WHETHER AUTHORIZED OR UNAUTHORIZED BY THE CUSTOMER. CUSTOMER FURTHER ACKNOWLEDGES THAT THE IIB INTRODUCING THE ACCOUNT TO FCS IS RESPONSIBLE FOR COLLECTING FUNDS ON CUSTOMER'S BEHALF AND DIRECTING THE WITHDRAWAL OF FUNDS FROM CUSTOMER'S ACCOUNT IN EXCESS OF THAT REQUIRED TO MAINTAIN APPLICABLE MARGIN REQUIREMENTS. FCS IS NOT RESPONSIBLE FOR FUNDS UNTIL IT RECEIVES THEM FROM THE CUSTOMER OR IIB.

3. **Margins.** Customer shall deposit with FCS, sufficient funds to meet the applicable initial and maintenance margin requirements. FCS may reject any order if Customer does not have sufficient margin on deposit and may delay the processing of any order while determining the correct margin status of Customer's account. Customer shall, without notice or demand, maintain adequate margins at all times so as to continuously meet the margin requirements established by FCS. FCS may establish margin requirements and from time to time, change such margin requirements in its sole and absolute discretion, and said requirements may exceed the margin requirements set by any commodity exchange or other regulatory authority. Customer agrees, when requested by FCS, to immediately wire transfer funds to adequately maintain margins and to furnish FCS with the names of bank officers for immediate confirmation of such transfers. Choosing not to demand wire transfer of funds, or the acceptance of funds by mail, shall not constitute a waiver of the right of FCS to demand wire transfer of funds at any time. If at any time, Customer's account does not contain the amount of margin required, FCS may, in its sole and absolute discretion, without notice or demand to Customer, close out Customer's open position(s) in whole or in part, or take any other action it deems necessary to satisfy such margin requirements. Failure of FCS to close out open position(s) in whole or in part, in such circumstances, shall not constitute a waiver of its rights to do so at any time thereafter, nor shall FCS be subject to any liability to Customer for its acts or its failure to so act. Notwithstanding the above, FCS may, in its discretion, refuse to accept an order from the Customer.

4. **Treatment of Funds.** An account opened by the customer will have at least 3 sub-allocations on the books of the FCS. One designated as Customer Segregated, for customers that trade futures listed on U.S. futures exchanges; one designated Customer Secured, for customers that trade futures and options on foreign boards of trade; and one designated as Non-Segregated, for deliveries or accounts exempted from Segregated and/or Secured protections pursuant to the Commodity Exchange Act, as amended. A Sequestered sub-allocation, utilized for swaps that are cleared on a Derivatives Clearing Organization registered with the Commodity Futures Trading Commission ("CFTC"), may also be applicable. If the Customer has more than one account, or has a joint account; from time to time, FCS, in its sole discretion and without prior notice to Customer, may apply or transfer (including Segregated Funds or other property) interchangeably between any of the Customer accounts at FCS or an affiliate of FCS, as may be necessary for margin or to satisfy or reduce any deficit or debit balance in any Customer account. The FCS may also, from time to time, in its sole discretion and without prior notice to Customer, apply or transfer funds or other property, as it deems necessary, between account sub-allocations for margin or to satisfy or reduce any deficit or debit balance in any Customer account. Funds afforded bankruptcy protection pursuant to the Commodity Exchange Act, as amended, will not be transferred and/or allocated to Non-Segregated, unless necessary for margin or to satisfy or reduce any deficit or debit balance in other account sub-allocations.

**5. Indemnification.** Customer agrees to indemnify FCS and hold FCS harmless from and against any and all liabilities, losses, damages, costs and expenses, including accountant and attorney fees, incurred directly or indirectly by FCS because the Customer's representations and warranties shall not be true and correct or the agreements made herein by Customer shall not be fully and timely performed, from any action or omission by Customer with respect to the account(s), including but not limited to, any debit and deficit balances which may occur in Customer's account, interest on any debit and deficit balances calculated from the date hereof at a fluctuating rate per annum equal to the sum of one percent plus the rate of interest then most recently published in *The Wall Street Journal* as the prime rate, taxes that FCS may be required to pay on any commodity interest or other property held in the accounts of the Customer or fine or penalty that FCS may be required to pay because Customer caused FCS to violate any statute, regulation or rule of any exchange or regulatory body. Customer also agrees to pay promptly to FCS all damages, costs and expenses, including attorneys' fees, incurred by FCS in the endorsement of any of the provisions of this agreement.

**6. Acknowledgment Risks.** Customer acknowledges that Commodity Interests trading is a highly speculative activity involving highly leveraged and rapidly fluctuating markets and may result in significant losses, losses that may substantially exceed Customer's margin deposits. Despite such risks, Customer is willing and able to assume the financial risks and other hazards of Commodity Interests trading and agrees that Customer will in no manner hold FCS responsible for losses incurred through following IB's or FCS's trading recommendations or suggestions and expressly hereby waives any claims therefore. FCS is not responsible for delays in transmission, delivery or execution of Customer's orders due to malfunctions of communication facilities or other causes. Customer has read and understands the Risk Disclosure Statement.

**7. Commission Fees.** Customer agrees to pay to FCS commission charges in effect, from time to time and any other costs to FCS occasioned by carrying the account of Customer. Customer agrees that FCS may debit Customer's account for customary brokerage and commission charges and for charges for any other services rendered by FCS, including all payments made on behalf of Customer, which charges may vary from time to time, without notice to Customer. Customer agrees to pay any additional fees or commissions charged for taking and/or making deliveries, interest, fees levied by the Regulatory authorities and commissions and fees charged for the transfer of the Customer's account to another FCM.

**8. Interest and Increment.** In accordance with Commodity Futures Trading Commission Regulation 1.29, FCS may receive and retain as its own, any increment or interest resulting from the proper investment of the funds held in the Customer's account. FCS, as applicable, shall bear sole responsibility for any losses resulting from the investment of customer funds in instruments described in CFTC Regulation 1.25. No investment losses shall be borne or otherwise allocated to the Customer.

**9. Security Interest.** Customer grants FCS a security interest in all monies, securities, negotiable instruments, open positions in Commodity Interests and all receipts of other documents representing underlying commodities, including without limitation warehouse receipts, and all commodities represented by such receipts or other documents or other property now or at any future time, held in Customer's account or which may be in FCS's possession for any purpose, including safekeeping, to secure payment of all obligations of Customer to FCS irrespective of the number of accounts Customer may have with FCS. All funds, securities, commodities, futures contracts, and other Property of the Customer which FCS may, at any time, be carrying for Customer (either individually, jointly with others or as a guarantor of the account of another person) or which at any time may be in FCS's possession or control or carried on its books for any purpose including safekeeping, are to be held by FCS as security and subject to the general lien and right of set-off for all liabilities of Customer to FCS or any affiliate of FCS. FCS may at any time, in its sole and absolute discretion, liquidate any of the above-mentioned items in order to satisfy any margin or account deficiencies including but not limited to debit or deficit balances resulting from transactions executed by the FCS for the Customer, interest charges, service charges, expenses incurred by FCS, including court costs and attorney's fees incurred in collecting debit or deficit balances of Customer in any account and may transfer said property or assets to the general ledger account of FCS or pledge, transfer, or lend such items, all without liability on the part of FCS to Customer or any third party. Furthermore, FCS is also granted a security interest on all proceeds which now or at any time may come into the Customer's account, and the Customer agrees to execute any and all documents including Uniform Commercial Code financing statements, deemed necessary or advisable by FCS to evidence or perfect such security interest. FCS shall also have full authority to set off, in addition to other rights set forth in this Agreement, all debts owing to the FCS by the Customer against any and all claims which the Customer may have against the FCS. Customer agrees that all demands for debits owing FCS shall be met within twenty-four (24) hours following either of (i) Customer's receipt of FCS's oral request for payment or (ii) FCS's delivery to Customer of FCS's written request for payment (except as payment modified with respect to wire and telephone requests for margin funds as herein set forth).

**10. Failure to Deliver.** Customer agrees to deliver to FCS, at least two business days prior to the delivery date, any security, commodity or property, or documents representing ownership of same (including but not limited to warehouse receipts), previously sold by FCS on Customer's behalf, which FCS in its sole and absolute discretion deems necessary to effect a good delivery pursuant to the rules and delivery procedures of the contract market on which the delivery is contemplated. If at any time Customer shall be unable to deliver to FCS any security, commodity or other property previously sold by FCS on Customer's behalf, Customer authorizes FCS, in FCS's sole discretion, to borrow or buy and deliver the same, and Customer shall immediately pay and indemnify FCS for any costs, interest, losses and damages (including consequential costs, losses and damages) which FCS may sustain from its inability to borrow or buy any such security, commodity or other property. In the event FCS takes delivery of any security, other property or commodity for Customer's account, Customer agrees to indemnify and hold FCS harmless from and against any loss it may suffer resulting, directly or indirectly, from any decline in value of said security, commodity or other property.

**11. Market Information.** Customer acknowledges that (a) any market recommendations or information communicated to Customer do not constitute an offer to sell or the solicitation of an offer to buy any Commodity Interest; (b) such recommendations and information, although based upon information obtained from sources believed to be reliable, may be incomplete and unverified; and (c) FCS and the IB make no representation, warranty, or guarantee as to, and shall not be responsible for the accuracy or completeness of, any information or trading recommendation furnished to Customer. Customer understands that FCS, its affiliates or representatives, and/or the IB may have a position in and may intend to buy or sell



Commodity Interests which are the subject of market recommendations furnished to Customer, and that the market position of FCS or any such affiliate or representative and/or the IB may or may not be consistent with the recommendations furnished to Customer by FCS and/or the IB.

**12. Government and Exchange Rules.** All transactions under this Agreement shall be subject to the applicable constitution, rules, regulations, customs, usages, rulings and interpretations of the exchanges, clearing house or markets on which such transactions are executed by FCS for Customer's account, the National Futures Association ("NFA") and, where applicable, to the provisions of the Commodity Exchange Act, as amended, and the rules and regulations promulgated thereunder and to any other applicable government statutes, rules and regulations. FCS shall not be liable to Customer as a result of any action taken by FCS or its agents in compliance with any of the foregoing rules or laws. This paragraph is solely for the protection and benefit of FCS, and any failure by FCS or its agents to comply with any of the foregoing rules or laws does not relieve Customer of any obligations under this Agreement nor be construed to create rights under this Agreement in favor of Customer against FCS. If any statute, rule, or regulation shall hereafter be adopted by any governmental authority, exchange, board of trade, clearing house, or self-regulatory organization, including but not limited to the NFA which shall be binding upon FCS or any exchange clearing member firm selected by FCS and shall affect in any manner or be inconsistent with any of the provisions hereof, the affected provisions of this agreement shall be deemed modified or superseded, as the case may be, by the applicable provisions of such statute, rule, or regulation, and all other provisions of this Agreement and provisions so modified shall in all respects continue in full force and effect.

**13. Clearing.** Unless otherwise specified, FCS is authorized to execute such orders upon any exchange or other place which may be deemed by FCS, in its sole discretion, to be most desirable, including another exchange clearing member firm and/or floor broker selected by FCS, in its sole discretion, either on an omnibus clearing arrangement or on a fully disclosed clearing arrangement. All rights and obligations extended to FCS pursuant to this Agreement, and all other provision of this Agreement shall also become those of such exchange clearing member firm.

**14. Liquidation of Accounts.** In the event (a) of Customer's death or, in the case of a joint account, the death of the last survivor thereof; (b) of a decision to dissolve and/or liquidate by a corporate Customer, which decision shall be immediately communicated to FCS; (c) of the filing of a petition of bankruptcy by or against Customer; (d) of the institution of any similar state, federal or other insolvency proceedings by or against Customer; (e) of the appointment of a receiver for Customer or for any of the assets of Customer; (f) an attachment is levied against Customer's account (or any of them); (g) a notice of levy with respect to Customer's account (or any of them) is served on FCS by any competent taxing authority; (h) Customer fails to timely meet any margin calls; or (i) FCS, for any reason whatsoever, deems itself insecure or if necessary for FCS's protection, then FCS is hereby authorized, in its sole discretion, to sell any or all of the Commodity Interest or other property of Customer which may be in FCS's possession, or which FCS may be carrying for Customer, or to buy in any Commodity Interests or other property of which the account or accounts of Customer may be short, or cancel any outstanding orders, in order to close out the account or account of Customer in whole or in part or in order to close out any commitment made on behalf of Customer, all without any liability on the part of FCS to Customer, or any third party. Such sale, purchase or cancellation may be made according to FCS's judgment and may be made at its sole discretion, on the exchange or other market where such business is usually transacted, including an Exchange for Physicals (EFP) transaction, without notice to Customer or the legal representative of Customer, and FCS may purchase the whole or any part thereof free from any right of redemption, and Customer shall remain liable for any deficiency, it being understood that a prior tender, demand or call of any kind, from FCS, or prior notice from FCS, of the time or place of such sale or purchase shall not be considered a waiver of FCS's rights to sell or buy any Commodity Interests or other property held by FCS or owned by Customer, at any time as hereinbefore provided or to be deemed to require any such tender, demand, call or notice on any subsequent transaction. Further, FCS may, at its option, cause a whole or partial liquidation of Customer's account or the straddling of existing open positions in the event they cannot be satisfactorily liquidated because the market is up or down the limit. Any of the above actions may be taken without demand for margin or additional margin, without prior notice of sale or purchase or other notice or advertisement to Customer, his personal representatives, heirs, executors, administrators, legatees, or assigns, and regardless of whether the ownership interest shall be solely Customer's account or held jointly with others.

**15. Assignment.** The FCS may assign the Customer's account or accounts to another registered FCM by notifying the Customer of the date and name of the intended assignee FCM ten (10) days prior to the assignment. Unless the Customer objects to the assignment in writing prior to the scheduled date for the assignment, the assignment will be binding on the Customer.

**16. Events Beyond Control of FCS.** FCS shall not be responsible for any loss or damage caused directly or indirectly, by any events, actions or omissions beyond the control of FCS, including without limitation, loss or damage resulting, directly or indirectly, from any delays or inaccuracies in the transmission of orders or other information due to a breakdown in or failure of any transmission or communication facilities.

**17. Notice and Reports.** All communications, reports, statements, monies, securities, negotiable instruments, and other property, whether by mail, courier, telephone, e-mail, messenger, electronic communication, or otherwise (in the case of mailed notices), or communicated (in the case of telephone and e-mail notices), sent to Customer at Customer's address (or telephone number and or e-mail address) as given to FCS from time to time shall constitute personal delivery to Customer whether or not actually received by Customer, and Customer hereby waives all claims resulting from failure to receive such communications. Customer shall deliver all notices and communications to FCS'S EXECUTIVE OFFICE LOCATED AT SUITE 10-500, 230 SOUTH LASALLE STREET, CHICAGO, IL, 60604, ATTN: COMPLIANCE DEPT. Customer agrees to immediately open, read and act on all communications sent to Customer by FCS. Confirmations of trades, statements of account, margin calls, and any other written notices shall be binding on Customer for all purposes. Reports of executions and all statements of account rendered by FCS from time to time to Customer shall be conclusively deemed correct and final, unless Customer calls any error therein to FCS's attention in writing (a) prior to the start of business on the next business day following notification, in the case of margin calls and reports of executions and (b) within 5 days of delivery to Customer, in the case of statements of account and any written notices (other than trade confirmations or margin calls) or demands. FAILURE TO SO NOTIFY FCS SHALL BE DEEMED RATIFICATION OF ALL ACTIONS TAKEN BY FCS OR FCS'S AGENT PRIOR TO SAID INFORMATION BEING FURNISHED TO CUSTOMER. Customer agrees that in the event of a discrepancy in the status of Customer's account,

Customer will take reasonable measures to rectify such discrepancies, including but not limited to buying or selling contracts, as appropriate at the best available price within a reasonable time from the discovery of such discrepancy. In the event that a discrepancy is due solely to FCS's error, FCS agrees to credit Customer's account for the discrepancy; provided, however, that Customer has taken reasonable measures to correct such discrepancy as set forth above. FCS shall not be responsible for any amount unrealized or any loss to Customer's account due to Customer's failure to take reasonable measures to correct any account discrepancy. Customer further agrees to contact FCS by telephone to verify the account status within two (2) business days after placing any order if Customer has not been advised by telephone of the status of such order by FCS within twenty-four (24) hours after said order(s) was/were placed. CUSTOMER AGREES THAT FAILURE TO CONTACT FCS AS PROVIDED ABOVE SHALL RELIEVE FCS OF ANY RESPONSIBILITY ARISING FROM THE LACK OF EXECUTION OF SUCH ORDER(S). CUSTOMER FURTHER ACKNOWLEDGES THAT ALL ORDERS SHALL BE GOOD FOR THE DAY SUCH ORDERS ARE PLACED ONLY, UNLESS SPECIFIED BY THE CUSTOMER TO BE OPEN ORDERS. None of these provisions, however, will prevent FCS, upon discovery of any error or omission, from correcting it. The parties agree that such errors, whether resulting in profit or loss, will be corrected in Customer's account, will be credited or debited so that it is in the same position it would have been in if the error had not occurred. Whenever a correction is made, FCS will promptly make written notification to Customer.

**18. Modification.** This Agreement may be altered, modified or amended by FCS from time to time by written notice to Customer unless Customer shall object within three (3) business days of receipt thereof to such modification, alteration or amendment. No other modification, amendment or addition to this Agreement shall be effective unless reduced to writing and signed by both Customer and an Executive Officer of the FCS. This instrument embodies the entire Agreement of the parties, superseding any and all prior agreements and there are no terms, conditions or obligations other than those contained herein. Customer represents that Customer has not altered, modified or changed this Agreement.

**19. Trading Representations.** The Customer understands that on certain trading days, trading in certain commodities, commodity options, leverage contracts and underlying commodities or futures contracts may cease or expire and that, with respect to commodity options and underlying commodities or futures contracts traded outside the United States, trading days and hours may not coincide with domestic trading days or hours and that these may result in financial disadvantage to Customer. The Customer hereby agrees to hold FCS, FCS's officers, partners, and agents including the IB harmless against such loss.

**20. Further Representations.** The Customer represents, warrants and agrees that: (a) All of the information contained on the Customer Fact Sheet is true, correct and complete as of the date hereof and since FCS is relying thereon undersigned will promptly notify the FCS of any changes herein; (b) The trading in Commodity Interests is within the power of the Customer and such activity will in no matter contravene the provisions of any statutes, rules or regulations, judgments, orders or decrees or agreements to which the Customer is bound or subject; (c) If Customer is a corporation, it is duly organized and in good standing under the laws of the state of its incorporation and every state in which it does business; (d) The actions of the authorized person designated on the Customer Fact Sheet to act for the Customer has been authorized by all necessary or appropriate corporate action if applicable, such person has full authority to execute this Customer Agreement and all related documents on behalf of the Customer and to act for Customer in all matters regarding Customer's account(s) and FCS may at all times rely on the fact of such authority without any duty to investigate into either the authenticity or extent thereof; (e) If applicable, Customer will confirm the matters contained in paragraph 20(d) by supplying FCS, within a reasonable time, prior to the commencement of trading, with an executed copy of resolutions of the Board of Directors of Customer in a form prescribed by FCS or such other form as may be deemed to be acceptable by FCS; (f) If Customer is a partnership, the partnership has express authority to speculate in Commodity Interests; and (g) Customer has never been suspended or barred from trading by the Commodity Futures Trading Commission or any predecessor agency or any other federal or state regulatory agency or any exchange or trade association, and Customer undertakes to notify FCS of any change in such status within two (2) business days of any such change. Customer further represents that he is of legal age and sound mind and that, except as disclosed in writing to FCS, no one except Customer has any interest in any account or accounts carried for Customer by FCS. CUSTOMER FURTHER REPRESENTS THAT HE IS NOT AN EMPLOYEE OF ANY EXCHANGE, ANY CORPORATION IN WHICH ANY EXCHANGE OWNS A MAJORITY OF THE CAPITAL STOCK, ANY MEMBER OF AN EXCHANGE, ANY FIRM REGISTERED ON ANY EXCHANGE, ANY FCM, AND INTRODUCING BROKER, OR ANY BANK, TRUST, OR INSURANCE COMPANY. IN THE EVENT THAT CUSTOMER BECOMES SO EMPLOYED, HE WILL PROMPTLY NOTIFY FCS IN WRITING OF SUCH EMPLOYMENT.

**21. Verification.** Customer authorizes FCS to contact such banks, financial institutions and credit agencies as FCS shall deem appropriate from time to time to verify the information regarding Customer which may be provided by Customer from time to time. Customer understands that an investigation may be made pertaining to his personal and business credit standing and that Customer may make written request within a reasonable period of time for disclosure of such investigation's nature and scope.

**22. Conversion Rate Risk.** In the event that FCS is directed to enter into any Commodity Interest contract on any exchange or board of trade involving transactions effected in a foreign currency: (a) any profit or loss arising as a result of a fluctuation in the rate of exchange affecting such currency will be entirely for the Customer's account and risk; (b) FCS has the sole discretion to convert funds in Customer's account into and from such foreign currency at a rate of exchange determined by FCS as it deems necessary and proper and on the basis of then prevailing money markets.

**23. Telephone Recording.** Customer acknowledges, authorizes and consents to the recording of Customer's telephone conversations with FCS or any of its agents or associated persons by means of electronic recording devices with or without the use of an automatic tone warning device. Customer understands, authorizes and consents to the use of such recordings, and/or transcripts thereof, as evidence by either party in any action arising out of this Agreement. FCS may, but shall not be required, in its normal course of business, to erase such recordings following their production.

**24. Construction and Controversies.** Customer hereby expressly acknowledges that this Agreement is made in the State of Illinois (upon acceptance by FCS), and further, that by virtue of trading commodity futures or options in the account established hereby, Customer is transacting business in the State of Illinois; accordingly, Customer hereby submits and consents to jurisdiction of his person in the Courts of the State of Illinois and, shall be amenable to service of summons and other legal process of, and emanating from, the State of Illinois. This Agreement's validity, construction and enforcement shall be governed by the laws of the State of Illinois. Customer hereby submits to the exclusive jurisdiction of such courts, and expressly waives the right to the adjudication or enforcement of such controversies by any court or any other tribunal sitting in any other jurisdiction, and further expressly waives the provisions of any statute or administrative ruling defining a commodity or commodity contract to be a security. Wherever possible, each portion of this Agreement shall be interpreted in a manner to be valid and effective under applicable law, but if any provision of this Agreement shall be prohibited by or invalid under such law, such provision shall be ineffective to the extent of such prohibition or invalidity without invalidating the remainder of such provisions or the remaining provisions of this Agreement. This Agreement shall inure to the benefit of your present organization, and any successor organization, irrespective of any change or changes at any time in the personnel thereof for any cause whatsoever, and the assigns of your present organization. This Agreement shall be binding upon the Customer and/or successors, estates, executors, administrators, and assigns of the Customer. CUSTOMER AGREES THAT ANY CONTROVERSY BETWEEN FCS AND CUSTOMER ARISING OUT OF THIS AGREEMENT, REGARDLESS OF THE MANNER OF RESOLUTION, SHALL BE ARBITRATED, LITIGATED (TRIED IN A COURT OF LAW), OR OTHERWISE RESOLVED BY A TRIBUNAL LOCATED IN CHICAGO, ILLINOIS. IN ADDITION, CUSTOMER HEREBY WAIVES TRIAL BY JURY IN ANY SUCH ACTION OR PROCEEDING. Customer agrees to pay all expenses, including attorney's fees, incurred by FCS: (a) to defend any unsuccessful claim Customer brings against FCS or; (b) to collect any debit balances Customer account(s). No legal or administrative action arising out of this contract may be commenced by anyone more than ONE (1) year after any claim arises. The headings and titles herein are inserted for the convenience of reference only and are to be ignored in the construction of the provisions hereof.

**25. Agreement To Shorten Statutes Of Limitations.** FCS and Customer agree that no action in law, equity, arbitration or administrative proceeding, arising out of this agreement, any transactions effected pursuant to this agreement or the relationship of Customer with FCS may be commenced more than ONE (1) year after the aggrieved party knew or should have known a cause of action existed. Customer acknowledges that he/she is expressly agreeing to waive the two year statute of limitations provided by the Commodity Exchange Act, including the two year time period for commencing a Commodity Futures Trading Commission reparation proceeding, and any and all other applicable statutes of limitations exceeding one year, including but not limited to, any statutory or common law state or federal statute of limitations, the statute of limitations provided by the National Futures Association for commencing an arbitration action, and the statute of limitations for initiating arbitrations before registered contract markets. Customer understands that the agreement with this paragraph is not necessary to open an account with FCS.

**26. Joint Account.** If this is a joint account, the Customers agree, jointly and severally, that the foregoing Agreement and all matters contained herein are the joint and several rights and obligations of the Customer. Each of the Customers has the authority to act on behalf of the joint account as if (s)he alone were interested therein, all without notice to the others interested in said account, including but not limited to conferral or revocation of authority hereunder. All property of any one or more of the Customers held or carried by FCS shall be as collateral security and with a general lien thereon for the payment of all debits, losses or expenses incurred in the joint account and vice versa, however arising. In the event of death or legal incapacity of any of the customers, the survivor(s) immediately shall give FCS notice and FCS may, before or after receiving such notice, take such action, require such documents, retain such assets and/or restrict transactions as FCS deems advisable to protect FCS. Liability of the Customer hereunder shall pass to any estate or personal representative of the Customer. This joint account can be with or without the right of survivorship. "Without rights of survivorship" means upon death of any of the Customers the FCS will divide the joint account into separate equal accounts in each of the Customers' respective names, but Customers shall continue to be liable on the joint account hereunder until FCS has received actual notice of such death or incapacity. "With full rights of survivorship" means upon death of any of the Customers, the survivor(s) shall be vested with this joint account, subject to notice and ability as aforesaid. If no instruction is given on the Joint Account Designation Page of this Agreement, the Customers shall be deemed Joint Tenants with Full Rights of Survivorship.

**27. Purpose of Lending Agreement and Lending Agreement.** Should Customer take delivery of commodities through futures contracts, FCS is obligated to make full payment for the delivery on 24 hours' notice. If the balance in Customer's account is not adequate to pay for the delivery, the warehouse receipts representing the delivery become property carried on margin in Customer's account, since they are not fully paid for by Customer. The purpose of the lending agreement is to allow FCS to use the warehouse receipts as collateral for a bank loan, the proceeds of which are used to pay for the warehouse receipts until re-delivery of the commodity and/or payment in full by Customer. Customer hereby authorizes FCS from time to time to lend, separately or together with the property of others, either to itself or to others, any property which FCS may be carrying for the undersigned on margin. This authorization shall apply to all accounts carried by FCS for the undersigned and shall remain in full force until written notice of revocation is received by FCS at FCS's principal office.

**28. Trading Limitations.** FCS, at any time, in its sole discretion may limit the number of contracts of positions and/or the margin in use which the Customer may maintain or acquire through FCS. Customer agrees not to exceed the positions limits established by the CFTC or any contract market and/or limits of the number of contracts or positions and/or the margin in use set by FCS, whether acting alone or with others.

**29. Binding Effect.** This Agreement, including all authorizations, shall inure to the benefit of FCS, its successors and assigns and shall be binding upon Customer and Customer's personal representatives, executors, trustees, administrators, successors and assigns.

30. **Printed Media Storage.** Customer acknowledges and agrees that FCS may reduce all documentation evidencing Customer's account, including the original signed documents executed by Customer in the opening of such Customer's account with FCS, utilizing a printed media storage device such as micro-fiche or optical disc imaging. Customer agrees to permit the records stored by such printed media storage method to serve as a complete, true and genuine record of such Customer's account documents and signatures.

31. **Options Trading.** Customer understands that some exchanges and clearing houses have established cut-off times for the tender of exercise instructions and that an option will become worthless if instructions are not delivered before such expiration time. Customer also understands that certain exchanges and clearing houses automatically will exercise some "in-the-money" options unless instructed otherwise. Customer acknowledges full responsibility for taking action either to exercise or to prevent the exercise of an option contract, as the case may be, and FCS is not required to take any action with respect to an option contract, including without limitation any action to exercise a valuable option prior to its expiration date or to prevent the automatic exercise option, except upon Customer's express instructions. Customer further understands the FCS has established exercise cut-off times which may be different from the times established by exchanges and clearing houses. Further, Customer understands that (i) all short option positions are subject to assignment anytime including positions established on the same day that exercises are assigned, and (ii) exercise assignment notices are allocated randomly from among all FCS Customers' short options positions which are subject to exercise. A more detailed description of FCS's allocation procedure is available upon request.

32. **Terms and Headings.** The term "FCS" shall be deemed to include FCStone, LLC its successors and assigns; the term "Customer" shall be deemed to refer to the party or parties executing this agreement. All pronouns shall be deemed to refer to the feminine or the masculine as the gender of Customer requires. If this is a joint account, the singular shall mean, where appropriate, all owners of an account and the statements, agreements, representations and warranties set forth herein shall be deemed to have been made by each owner of the account. The paragraph headings in this agreement are inserted for convenience of reference only and not intended to limit the applicability of affect the meaning of any of its provisions.

33. **Disclosure Statement for Non-Cash Margin.** This statement is furnished to you because rule 190.10(C) of the CFTC requires it for reasons of fair notice unrelated to FCS's current financial condition.

1. You should know that in the unlikely event of FCS'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. Notice concerning the terms for the return of specifically identifiable property will be by publication in the newspaper of general circulation.
3. The CFTC's regulations concerning bankruptcies of commodity brokers can be found at Title 17 of Code of Federal Regulations Part 190.

34. **Electronic Trading And Order Routing Systems.** Customer acknowledges that 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 that may change from time to time. Customer further acknowledges that trading or routing orders through electronic systems varies widely among the different electronic systems which may present different risk factors with respect to trading on or using a particular system including, but not limited 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, security, as well as risks related to service providers and the receipt and monitoring of electronic mail. CUSTOMER AGREES TO INDEMNIFY FCS AND HOLD FCS HARMLESS FROM AND AGAINST ANY AND ALL LIABILITIES, LOSSES, DAMAGES, COSTS AND EXPENSES, INCURRED DIRECTLY OR INDIRECTLY, BECAUSE OF FAILURE OF SYSTEM ACCESS, VARYING RESPONSE TIMES, SECURITY, SYSTEM OR COMPONENT FAILURE, THE INABILITY TO ENTER NEW ORDERS, EXECUTE EXISTING ORDERS, OR MODIFY OR CANCEL ORDERS THAT WERE PREVIOUSLY ENTERED AND/OR LOSS OF ORDERS OR ORDER PRIORITY.

35. **Electronic Signature and Acknowledgement.** Customer acknowledges that it is the Customer's intent to ratify and execute the documents included within the new account process by use of an electronic signature, and that said electronic signature shall have the same legal effect as a manual signature. The use of an electronic signature by the Customer and the acceptance of Customer's electronic signature by FCS shall occur pursuant to the Federal Electronic Signatures in Global and National Commerce Act, the Uniform Electronic Transactions Act, the Illinois Electronic Commerce Security Act and any applicable rules and regulations of the Commodity Futures Trading Commission. In addition, Customer acknowledges that his or her funding of the commodity trading account(s) or submission of commodity trades to FCS, whichever shall first occur, shall be deemed ratification of the terms of the account agreement and all related documents.

**ACCOUNT AUTHORIZATION AND TREATMENT OF FUNDS**

An account opened by the customer will have at least 3 sub-allocations on the books of the FCM. One designated as Customer Segregated, for customers that trade futures listed on U.S. futures exchanges; one designated Customer Secured, for customers that trade futures and options on foreign boards of trade; and one designated as Non-Segregated, for deliveries or accounts exempted from Segregated and/or Secured protections pursuant to the Commodity Exchange Act, as amended. A Sequestered sub-allocation, utilized for swaps that are cleared on a Derivatives Clearing Organization (DCO) registered with the CFTC, may also be applicable. If the Customer has more than one account, or has a joint account; from time to time, FCM, in its sole discretion and without prior notice to Customer, may apply or transfer (including Segregated Funds or other property) interchangeably between any of the Customer accounts at FCM or an affiliate of FCM, as may be necessary for margin or to satisfy or reduce any deficit or debit balance in any Customer account. The FCM may also, from time to time, in its sole discretion and without prior notice to Customer, apply or transfer funds or other property, as it deems necessary, between account sub-allocations for margin or to satisfy or reduce any deficit or debit balance in any Customer account. Funds afforded bankruptcy protection pursuant to the Commodity Exchange Act, as amended, will not be transferred and/or allocated to Non-Segregated, unless necessary for margin or to satisfy or reduce any deficit or debit balance in other account sub-allocations.

\_\_\_\_\_  
Name of Entity

\_\_\_\_\_  
Date

\_\_\_\_\_  
**Authorized Signature**

\_\_\_\_\_  
Title

**ACKNOWLEDGEMENT OF RECEIPT OF DISCLOSURE STATEMENTS**

YOU ACKNOWLEDGE THAT YOU HAVE RECEIVED, READ AND UNDERSTAND THE SPECIFIED DISCLOSURE.

**SIGNATORIES TO THE CUSTOMER ACCOUNT AGREEMENT MUST SIGN BELOW**

I (we) acknowledge receipt of the Risk Disclosure Statement for Futures and Options. (Receipt must be acknowledged before an Account may be opened.)

\_\_\_\_\_  
**Authorized Signature**

\_\_\_\_\_  
Date

**CUSTOMER ACCOUNT AGREEMENT**

Customer, the undersigned, hereby acknowledge receiving, reading and understanding the provisions of the Customer Account Agreement and agree by those provisions.

\_\_\_\_\_  
**Authorized Signature**

\_\_\_\_\_  
Date

## ADDITIONAL RISK DISCLOSURE

In light of the financial and/or personal information provided on the account application, it may be interpreted that:

1. *The funds committed to opening a futures/options account with FCStone, LLC may be a substantial portion of annual income and/or net worth.*
2. *Futures/options trading is a high risk investment strategy in light of the personal information and investment experience provided.*

Based on these criteria, FCStone, LLC is providing you with the following Additional Risk Disclosure information:

**THE RISK OF LOSS IN TRADING COMMODITY FUTURES/OPTIONS CAN BE SUBSTANTIAL. DUE TO THE HIGH DEGREE OF LEVERAGE THAT IS OBTAINABLE IN FUTURES TRADING, MARKET MOVEMENTS MAY BE BENEFICIAL OR DETRIMENTAL TO A CUSTOMER; NOTE THAT LEVERAGE CAN LEAD TO LARGE LOSSES AS WELL AS GAINS.**

**MARKET MOVEMENTS MAY CAUSE A LOSS OF ALL CUSTOMER FUNDS DEPOSITED AS INITIAL MARGIN; AND SUBSTANTIAL AMOUNTS OF ADDITIONAL CAPITAL ABOVE AND BEYOND INITIAL MARGIN MAY BE NECESSARY. IN INSTANCES WHERE ADDITIONAL FUNDS ARE REQUIRED, BUT NOT DEPOSITED, POSITIONS COULD BE LIQUIDATED AT A LOSS. IN SUCH INSTANCES, THE CUSTOMER WOULD BE RESPONSIBLE FOR COVERING ANY SHORTFALLS.**

**PLEASE KEEP IN MIND THAT THIS STATEMENT IS NOT INCLUSIVE OF ALL RISKS ASSOCIATED WITH TRADING COMMODITY FUTURES/OPTIONS.**

I/WE ACKNOWLEDGE THAT THE ADDITIONAL RISK DISCLOSURE WAS RECEIVED, READ AND UNDERSTOOD BY THE UNDERSIGNED. FURTHER, I/WE ACKNOWLEDGE THAT MY/OUR FINANCIAL CONDITION WAS CAREFULLY CONSIDERED PRIOR TO OPENING THIS ACCOUNT.

Please Sign and Date Below

Print Entity Name

X

Authorized Signature

Date

Print Name of Person Signing

Print Title of Person Signing

## HEDGE CONFIRMATION LETTER

### For Hedge Customers Only:

Customer's Business: \_\_\_\_\_

The customer certifies that all positions in this account will represent bona fide hedges, as defined in CFTC Regulation 1.3(z) of the Commodity Exchange Act, as amended. All positions established in this account will be commercially equivalent and/or related to the products outlined below, and positions will be used to offset or reduce price risks associated with the entity/individual's typical business.

If a customer establishes positions in products other than those outlined below, those transactions will be subject to position limits established by the Commodity Futures Trading Commission (CFTC) or an applicable exchange, and the customer will be charged speculative margins on such positions.

The customer agrees to notify FCStone, LLC promptly of any changes in its business activities and/or the intended purpose of the trading account; as such changes may affect the designation of the futures/options positions in the customer's account.

List Commodities Being Hedged:

_____	_____
_____	_____
_____	_____
_____	_____

### PLEASE MAKE A SELECTION BELOW, REGARDING HOW A TRUSTEE SHOULD LIQUIDATE BONA FIDE HEDGING POSITIONS, IN THE EVENT FCSTONE, LLC WERE TO FILE FOR BANKRUPTCY:

**YES** – In the instance a bankruptcy trustee is appointed, I/we confer upon the bankruptcy trustee, the authority to liquidate commodity interests **without** seeking instruction from me/us to do so.

**NO** – In the instance a bankruptcy trustee is appointed, I /we **do not** confer upon the trustee, the authority to liquidate bona fide hedging positions.

Please Sign and Date Below

\_\_\_\_\_  
Print Entity Name

**X**

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print Name of Person Signing

\_\_\_\_\_  
Print Title of Person Signing

## Authorization for Delivery of Statements by Electronic Media

This is your authorization to deliver the confirmations and purchase-and-loss statements (collectively "Statements") generated for this account with your firm by electronic media and not by U.S. mail. I/We understand that until such time as this authorization is revoked, which must be done in writing and which I/we have the right to do at any time, the Statements will be sent to me, at no additional cost, to the e-mail address(es) listed below, the fax number(s) listed below, or accessed online via the INTL FCStone Connect Portal (which will be available at approximately 6:00 a.m. CDT the day following the date of your transaction).

- Request delivery e-mail only using the information below.
- Request access via the INTL FCStone Connect Portal only. Note an e-mail address is needed in order to create a user ID.
- Request delivery via e-mail using the information below and access via the INTL FCStone Connect Portal. Note an e-mail address is needed in order to create a user ID.

E-mail address(es):

_____	_____
_____	_____
_____	_____
_____	_____

Please Sign and Date Below

\_\_\_\_\_  
Print Entity Name

**X**

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print Name of Person Signing

\_\_\_\_\_  
Print Title of Person Signing



## **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 also are available on the exchange's internet home page.

Signature – Authorized Individual: \_\_\_\_\_

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

## ARBITRATION AGREEMENT

Any controversy or claim arising out of or relating to your accounts shall be settled by arbitration, either (1) under the Code of Arbitration of the National Futures Association, or (2) upon the contract market on which the disputed transaction was executed or could have been executed. Any award rendered thereon by the arbitrators, shall be final and binding on each and all of the parties thereto and their personal representatives and judgment may be entered in any court having jurisdiction thereof. At the time you notify FCStone, LLC (the "Futures Commission Merchant") or ("Introducing Broker") of your intent to submit a claim to arbitration, or at such time as you are notified of an intent by the Futures Commission Merchant or the Introducing Broker to submit a claim to arbitration, you will have an opportunity to elect a qualified forum for conducting the proceedings, and will be supplied with a list of qualified organizations.

Notice of your intent to arbitrate shall be sent by certified mail to the Futures Commission Merchant and the Introducing Broker at their respective addresses, and the Secretary of the National Futures Association.

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, THE FUTURES COMMISSION MERCHANT, OR THE INTRODUCING BROKER 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 THE FUTURES COMMISSION MERCHANT OR THE INTRODUCING BROKER 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.

IF YOU SEEK REPARATION PROCEEDINGS BEFORE THE CFTC AND THE CFTC DECLINES TO INSTITUTE THOSE PROCEEDINGS, OR IF CERTAIN ASPECTS OF THE CLAIM OR GRIEVANCE ARE NOT SUBJECT TO THE REPARATION PROCEEDINGS, THE CLAIM OR GRIEVANCE, OR PART THEREOF, WILL BE SUBJECT TO THIS ARBITRATION AGREEMENT.

YOU NEED NOT SIGN THIS AGREEMENT TO OPEN AN ACCOUNT WITH THE FUTURES COMMISSION MERCHANT AND THE INTRODUCING BROKER. SEE 17 CFR 180.1-180.5.

Please Sign and Date Below

\_\_\_\_\_  
Print Entity Name

**X**

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print Name of Person Signing

\_\_\_\_\_  
Print Title of Person Signing

## Request for Taxpayer Identification Number and Certification

**Give Form to the  
requester. Do not  
send to the IRS.**

<b>Print or type See Specific Instructions on page 2.</b>	Name (as shown on your income tax return)	
	Business name/disregarded entity name, if different from above	
	Check appropriate box for federal tax classification: <input type="checkbox"/> Individual/sole proprietor <input type="checkbox"/> C Corporation <input type="checkbox"/> S Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Trust/estate  <input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▶ _____  <input type="checkbox"/> Other (see instructions) ▶ _____	
	<input type="checkbox"/> Exempt payee	
	Address (number, street, and apt. or suite no.)	Requester's name and address (optional)
City, state, and ZIP code		
List account number(s) here (optional)		

### Part I Taxpayer Identification Number (TIN)

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

Social security number									

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

Employer identification number									

### Part II Certification

Under penalties of perjury, I certify that:

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

**Certification instructions.** You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 4.

<b>Sign Here</b>	Signature of U.S. person ▶	Date ▶
------------------	----------------------------	--------

### General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

#### Purpose of Form

A person who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income.

**Note.** If a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

**Definition of a U.S. person.** For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien,
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States,
- An estate (other than a foreign estate), or
- A domestic trust (as defined in Regulations section 301.7701-7).

**Special rules for partnerships.** Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax on any foreign partners' share of income from such business. Further, in certain cases where a Form W-9 has not been received, a partnership is required to presume that a partner is a foreign person, and pay the withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid withholding on your share of partnership income.

The person who gives Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States is in the following cases:

- The U.S. owner of a disregarded entity and not the entity,
- The U.S. grantor or other owner of a grantor trust and not the trust, and
- The U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

**Foreign person.** If you are a foreign person, do not use Form W-9. Instead, use the appropriate Form W-8 (see Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities).

**Nonresident alien who becomes a resident alien.** Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a “saving clause.” Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items:

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.
2. The treaty article addressing the income.
3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.
4. The type and amount of income that qualifies for the exemption from tax.
5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

**Example.** Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity not subject to backup withholding, give the requester the appropriate completed Form W-8.

**What is backup withholding?** Persons making certain payments to you must under certain conditions withhold and pay to the IRS a percentage of such payments. This is called “backup withholding.” Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

#### **Payments you receive will be subject to backup withholding if:**

1. You do not furnish your TIN to the requester,
2. You do not certify your TIN when required (see the Part II instructions on page 3 for details),
3. The IRS tells the requester that you furnished an incorrect TIN,
4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or
5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See the instructions below and the separate Instructions for the Requester of Form W-9.

Also see *Special rules for partnerships* on page 1.

### **Updating Your Information**

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you no longer are tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account, for example, if the grantor of a grantor trust dies.

### **Penalties**

**Failure to furnish TIN.** If you fail to furnish your correct TIN to a requester, you are subject to a penalty of \$50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

**Civil penalty for false information with respect to withholding.** If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a \$500 penalty.

**Criminal penalty for falsifying information.** Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

**Misuse of TINs.** If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

### **Specific Instructions**

#### **Name**

If you are an individual, you must generally enter the name shown on your income tax return. However, if you have changed your last name, for instance, due to marriage without informing the Social Security Administration of the name change, enter your first name, the last name shown on your social security card, and your new last name.

If the account is in joint names, list first, and then circle, the name of the person or entity whose number you entered in Part I of the form.

**Sole proprietor.** Enter your individual name as shown on your income tax return on the “Name” line. You may enter your business, trade, or “doing business as (DBA)” name on the “Business name/disregarded entity name” line.

**Partnership, C Corporation, or S Corporation.** Enter the entity's name on the “Name” line and any business, trade, or “doing business as (DBA) name” on the “Business name/disregarded entity name” line.

**Disregarded entity.** Enter the owner's name on the “Name” line. The name of the entity entered on the “Name” line should never be a disregarded entity. The name on the “Name” line must be the name shown on the income tax return on which the income will be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a domestic owner, the domestic owner's name is required to be provided on the “Name” line. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on the “Business name/disregarded entity name” line. If the owner of the disregarded entity is a foreign person, you must complete an appropriate Form W-8.

**Note.** Check the appropriate box for the federal tax classification of the person whose name is entered on the “Name” line (Individual/sole proprietor, Partnership, C Corporation, S Corporation, Trust/estate).

**Limited Liability Company (LLC).** If the person identified on the “Name” line is an LLC, check the “Limited liability company” box only and enter the appropriate code for the tax classification in the space provided. If you are an LLC that is treated as a partnership for federal tax purposes, enter “P” for partnership. If you are an LLC that has filed a Form 8832 or a Form 2553 to be taxed as a corporation, enter “C” for C corporation or “S” for S corporation. If you are an LLC that is disregarded as an entity separate from its owner under Regulation section 301.7701-3 (except for employment and excise tax), do not check the LLC box unless the owner of the LLC (required to be identified on the “Name” line) is another LLC that is not disregarded for federal tax purposes. If the LLC is disregarded as an entity separate from its owner, enter the appropriate tax classification of the owner identified on the “Name” line.

**Other entities.** Enter your business name as shown on required federal tax documents on the "Name" line. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on the "Business name/disregarded entity name" line.

**Exempt Payee**

If you are exempt from backup withholding, enter your name as described above and check the appropriate box for your status, then check the "Exempt payee" box in the line following the "Business name/disregarded entity name," sign and date the form.

Generally, individuals (including sole proprietors) are not exempt from backup withholding. Corporations are exempt from backup withholding for certain payments, such as interest and dividends.

**Note.** If you are exempt from backup withholding, you should still complete this form to avoid possible erroneous backup withholding.

The following payees are exempt from backup withholding:

1. An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2),
  2. The United States or any of its agencies or instrumentalities,
  3. A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities,
  4. A foreign government or any of its political subdivisions, agencies, or instrumentalities, or
  5. An international organization or any of its agencies or instrumentalities.
- Other payees that may be exempt from backup withholding include:
6. A corporation,
  7. A foreign central bank of issue,
  8. A dealer in securities or commodities required to register in the United States, the District of Columbia, or a possession of the United States,
  9. A futures commission merchant registered with the Commodity Futures Trading Commission,
  10. A real estate investment trust,
  11. An entity registered at all times during the tax year under the Investment Company Act of 1940,
  12. A common trust fund operated by a bank under section 584(a),
  13. A financial institution,
  14. A middleman known in the investment community as a nominee or custodian, or
  15. A trust exempt from tax under section 664 or described in section 4947.

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 15.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 9
Broker transactions	Exempt payees 1 through 5 and 7 through 13. Also, C corporations.
Barter exchange transactions and patronage dividends	Exempt payees 1 through 5
Payments over \$600 required to be reported and direct sales over \$5,000 <sup>1</sup>	Generally, exempt payees 1 through 7 <sup>2</sup>

<sup>1</sup> See Form 1099-MISC, Miscellaneous Income, and its instructions.

<sup>2</sup> However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney, and payments for services paid by a federal executive agency.

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

**Enter your TIN in the appropriate box.** If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN. However, the IRS prefers that you use your SSN.

If you are a single-member LLC that is disregarded as an entity separate from its owner (see *Limited Liability Company (LLC)* on page 2), enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

**Note.** See the chart on page 4 for further clarification of name and TIN combinations.

**How to get a TIN.** If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local Social Security Administration office or get this form online at [www.ssa.gov](http://www.ssa.gov). You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at [www.irs.gov/businesses](http://www.irs.gov/businesses) and clicking on Employer Identification Number (EIN) under Starting a Business. You can get Forms W-7 and SS-4 from the IRS by visiting [IRS.gov](http://IRS.gov) or by calling 1-800-TAX-FORM (1-800-829-3676).

If you are asked to complete Form W-9 but do not have a TIN, write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

**Note.** Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

**Caution:** *A disregarded domestic entity that has a foreign owner must use the appropriate Form W-8.*

**Part II. Certification**

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if item 1, below, and items 4 and 5 on page 4 indicate otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on the "Name" line must sign. Exempt payees, see *Exempt Payee* on page 3.

**Signature requirements.** Complete the certification as indicated in items 1 through 3, below, and items 4 and 5 on page 4.

**1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983.** You must give your correct TIN, but you do not have to sign the certification.

**2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983.** You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

**3. Real estate transactions.** You must sign the certification. You may cross out item 2 of the certification.

**4. Other payments.** You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

**5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions.** You must give your correct TIN, but you do not have to sign the certification.

**What Name and Number To Give the Requester**

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account <sup>1</sup>
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor <sup>2</sup>
4. a. The usual revocable savings trust (grantor is also trustee) b. So-called trust account that is not a legal or valid trust under state law	The grantor-trustee <sup>1</sup> The actual owner <sup>1</sup>
5. Sole proprietorship or disregarded entity owned by an individual	The owner <sup>3</sup>
6. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulation section 1.671-4(b)(2)(i)(A))	The grantor*
For this type of account:	Give name and EIN of:
7. Disregarded entity not owned by an individual	The owner
8. A valid trust, estate, or pension trust	Legal entity <sup>4</sup>
9. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
10. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
11. Partnership or multi-member LLC	The partnership
12. A broker or registered nominee	The broker or nominee
13. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
14. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulation section 1.671-4(b)(2)(i)(B))	The trust

<sup>1</sup> List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

<sup>2</sup> Circle the minor's name and furnish the minor's SSN.

<sup>3</sup> You must show your individual name and you may also enter your business or "DBA" name on the "Business name/disregarded entity" name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

<sup>4</sup> List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see *Special rules for partnerships* on page 1.

\*Note. Grantor also must provide a Form W-9 to trustee of trust.

**Note.** If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

**Secure Your Tax Records from Identity Theft**

Identity theft occurs when someone uses your personal information such as your name, social security number (SSN), or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity or credit report, contact the IRS Identity Theft Hotline at 1-800-908-4490 or submit Form 14039.

For more information, see Publication 4535, Identity Theft Prevention and Victim Assistance.

Victims of identity theft who are experiencing economic harm or a system problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

**Protect yourself from suspicious emails or phishing schemes.**

Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to [phishing@irs.gov](mailto:phishing@irs.gov). You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration at 1-800-366-4484. You can forward suspicious emails to the Federal Trade Commission at: [spam@uce.gov](mailto:spam@uce.gov) or contact them at [www.ftc.gov/idtheft](http://www.ftc.gov/idtheft) or 1-877-IDTHEFT (1-877-438-4338).

Visit [IRS.gov](http://IRS.gov) to learn more about identity theft and how to reduce your risk.

**Privacy Act Notice**

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.



FCStone, LLC

**ADDITIONAL INSTRUCTIONS FOR A FCSTONE, LLC ACCOUNT OWNED  
BY A FOREIGN PERSON OR ENTITY**

1. If you are opening a FCStone, LLC account that is owned by a foreign person or entity, read and sign the **Notice to Foreign Clients Required by CFTC Regulations**.
2. Read and sign the **Representation of Ownership and Investment**.
3. Read the Notice pertaining to the **IRS Form W-8** and contact FCStone for the appropriate document.

FCStone, LLC  
Client Service Center  
1251 NW Briarcliff Parkway  
Suite 800  
Kansas City, MO 64116  
[csc@intlfcstone.com](mailto:csc@intlfcstone.com)  
Fax Number 816-410-5054

## NOTICE TO FOREIGN CLIENTS

CFTC Regulation 15.05 designates Futures Commission Merchants (FCM) as agents for service for foreign traders or foreign brokers who have futures accounts with the FCM.

In summary CFTC Regulation 15.05 provides:

1. The FCM who transacts business for a foreign client is deemed to be an agent for that client. As such, the FCM must accept delivery and service of any communication issued by the CFTC to the foreign client (including the client's customers if the client is a foreign broker). The FCM is then required to transmit the CFTC communications to the foreign client.
2. Before opening an account for a foreign client, the FCM is required to explain the provisions of the Regulation.
3. The foregoing provisions will not apply to a foreign client and the FCM who carries the account if (a) the client executes an agency agreement with a person domiciled in the United States and provides a copy of the agreement to the FCM, and (b) the FCM files the agreement with the CFTC before opening an account or placing orders for an existing account.

However, until such third party agency agreement is received by the FCM and filed with the CFTC, the FCM will have to comply with paragraphs 1 and 2 noted above. Thus, the FCM may accept orders and open the account after this Regulation is explained, but the FCM will be deemed to be the agent of the foreign client until the third party agency agreement has been filed with the CFTC. Further, the FCM must notify the Secretary of the CFTC immediately if such an agency agreement has been terminated or is no longer in effect. The foreign client must also notify the CFTC if the written agency agreement is no longer in effect.

I ACKNOWLEDGE BY SIGNING THE CUSTOMER AGREEMENT THAT I HAVE RECEIVED THIS NOTICE REQUIRED BY CFTC REGULATION 15.05, HAVE READ AND UNDERSTAND IT.

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Date)

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



**Representation of Ownership and Investment  
(Non-US Customers)**

We hereby represent the following:

1. The account in the name of \_\_\_\_\_ ("Customer"), carried on the books FCStone, LLC (FCStone) is that of the Customer and not any other entity.
2. There are no funds invested in this account which came from citizens of the United States of America.
3. No solicitation for funds has been made to citizens of the United States of America.
4. The account is not being used by any Securities Firm, Investment Company, Futures Commission Merchant and/or a Commodity Pool Operator domiciled in the United States of America. The Customer is not acting in the capacity of a Securities Firm, Investment Company, Futures Commission Merchant or a Commodity Pool Operator that is registered or required to be registered in the United States of America.
5. Customer has all requisite authority, whether arising under applicable governmental laws, rules and regulations or the rules and regulations of any exchange or self regulatory organization governing Customer's activities and Customer has obtained and will maintain, during the term hereof, all licenses and registrations necessary, for the conduct of its business, including, without limitations, registration with the appropriate governmental authorities, whatsoever, membership in such exchanges or regulatory or self-regulatory organizations as may be necessary for the proper conduct of Customer's business.
6. The Customer, its officers, employees and/or agents, if applicable, will not represent themselves in any way as an agent of FCStone.
7. Reference to FCStone will not be used in any promotional or marketing material used by the Customer.

We agree to notify FCStone in writing at the following address of any changes in this representation thirty (30) days prior to the effective date of those changes: FCStone, LLC, Attn: Compliance, 230 South LaSalle – Suite 10-500, Chicago, IL 60604.

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Print Name)

**Certificate of Foreign Intermediary, Foreign Flow-Through Entity, or Certain U.S. Branches for United States Tax Withholding and Reporting**

▶ Section references are to the Internal Revenue Code.

▶ Information about Form W-8IMY and its separate instructions is at [www.irs.gov/formw8imy](http://www.irs.gov/formw8imy).

▶ Give this form to the withholding agent or payer. Do not send to the IRS.

Department of the Treasury  
Internal Revenue Service

**Do not use this form for:**

- A beneficial owner solely claiming foreign status or treaty benefits . . . . . **W-8BEN or W-8BEN-E**
- A hybrid entity claiming treaty benefits on its own behalf . . . . . **W-8BEN-E**
- A foreign person claiming that income is effectively connected with the conduct of a trade or business in the United States . . . . . **W-8ECI**
- A disregarded entity with a single foreign owner that is the beneficial owner of the income to which this form relates. Instead, the single foreign owner should use . . . . . **W-8BEN, W-8ECI, or W-8BEN-E**
- A foreign government, international organization, foreign central bank of issue, foreign tax-exempt organization, foreign private foundation, or government of a U.S. possession claiming the applicability of section(s) 115(2), 501(c), 892, 895, or 1443(b) . . . . . **W-8EXP**
- U.S. entity or U.S. citizen or resident . . . . . **W-9**
- A foreign person documenting themselves for purposes of section 6050W . . . . . **W-8BEN, W-8BEN-E, or W-8ECI**

**Instead, use Form:**

**Part I Identification of Entity**

1 Name of individual or organization that is acting as intermediary	2 Country of incorporation or organization
---	--

3 Name of disregarded entity (if applicable)

4 Chapter 3 Status:

<input type="checkbox"/> Qualified intermediary. Complete Part III.	<input type="checkbox"/> Withholding foreign trust. Complete Part VII.
<input type="checkbox"/> Nonqualified intermediary. Complete Part IV.	<input type="checkbox"/> Nonwithholding foreign partnership. Complete Part VIII.
<input type="checkbox"/> Territory financial institution. Complete Part V.	<input type="checkbox"/> Nonwithholding foreign simple trust. Complete Part VIII.
<input type="checkbox"/> U.S. branch. Complete Part VI.	<input type="checkbox"/> Nonwithholding foreign grantor trust. Complete Part VIII.
<input type="checkbox"/> Withholding foreign partnership. Complete Part VII.	

5 Chapter 4 Status:

<input type="checkbox"/> Nonparticipating FFI (including a limited FFI or limited branch). Complete Part IX (if applicable).	<input type="checkbox"/> Owner-documented FFI. Complete Part XI.
<input type="checkbox"/> Participating FFI.	<input type="checkbox"/> Restricted distributor. Complete Part XVI.
<input type="checkbox"/> Reporting Model 1 FFI.	<input type="checkbox"/> Foreign central bank of issue. Complete Part XVII.
<input type="checkbox"/> Reporting Model 2 FFI.	<input type="checkbox"/> Nonreporting IGA FFI. Complete Part XVIII.
<input type="checkbox"/> Registered deemed-compliant FFI (other than a reporting Model 1 FFI or sponsored FFI that has not obtained a GIIN).	<input type="checkbox"/> Exempt retirement plans. Complete Part XIX.
<input type="checkbox"/> Territory financial institution. Complete Part V.	<input type="checkbox"/> Excepted nonfinancial group entity. Complete Part XX.
<input type="checkbox"/> Sponsored FFI that has not obtained a GIIN (other than a certified deemed-compliant sponsored, closely held investment vehicle). Complete Part X.	<input type="checkbox"/> Excepted nonfinancial start-up company. Complete Part XXI.
<input type="checkbox"/> Certified deemed-compliant nonregistering local bank. Complete Part XII.	<input type="checkbox"/> Excepted nonfinancial entity in liquidation or bankruptcy. Complete Part XXII.
<input type="checkbox"/> Certified deemed-compliant FFI with only low-value accounts. Complete Part XIII.	<input type="checkbox"/> Publicly traded NFFE or NFFE affiliate of a publicly traded corporation. Complete Part XXIII.
<input type="checkbox"/> Certified deemed-compliant sponsored, closely held investment vehicle. Complete Part XIV.	<input type="checkbox"/> Excepted territory NFFE. Complete Part XXIV.
<input type="checkbox"/> Certified deemed-compliant limited life debt investment entity. Complete Part XV.	<input type="checkbox"/> Active NFFE. Complete Part XXV.
	<input type="checkbox"/> Passive NFFE. Complete Part XXVI.
	<input type="checkbox"/> Direct reporting NFFE.
	<input type="checkbox"/> Sponsored direct reporting NFFE. Complete Part XXVII.

6 Permanent residence address (street, apt. or suite no., or rural route). **Do not use a P.O. box or in-care-of address** (other than a registered address).

City or town, state or province. Include postal code where appropriate.	Country
---	---------

7 Mailing address (if different from above)

City or town, state or province. Include postal code where appropriate.	Country
---	---------

8 U.S. taxpayer identification number, if required ▶

<input type="checkbox"/> QI-EIN	<input type="checkbox"/> WP-EIN	<input type="checkbox"/> WT-EIN	<input type="checkbox"/> EIN	<input type="checkbox"/> SSN or ITIN
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9 GIIN (if applicable)

10 Reference number(s) (see instructions)

**Part II Disregarded Entity or Branch Receiving Payment.** (Complete only if disregarded entity or branch of an FFI in a country other than the FFI's country of residence.)

11 Chapter 4 Status (FATCA status) of disregarded entity or branch receiving payment.

<input type="checkbox"/> Limited branch.	<input type="checkbox"/> Reporting Model 1 FFI.	<input type="checkbox"/> U.S. Branch.
<input type="checkbox"/> Participating FFI.	<input type="checkbox"/> Reporting Model 2 FFI.	

12 Address of branch (street, apt. or suite no., or rural route). **Do not use a P.O. box or in-care-of address** (other than a registered address).

City or town, state or province. Include postal code where appropriate.	Country
---	---------

13 GIIN (if any) ▶

**Chapter 3 Status Certifications**

**Part III Qualified Intermediary**

14 a  (All qualified intermediaries check here) I certify that the entity identified in Part I (or branch, if relevant):

- Is a qualified intermediary and is not acting for its own account with respect to the account(s) identified on line 10 or in a withholding statement associated with this form; **and**
- Has provided or will provide a withholding statement, as required, for purposes of chapters 3 and 4 that is subject to the certifications made on this form.

**Check all that apply:**

b  I certify that the entity identified in Part I of this form is not providing a withholding statement associated with this form because it assumes primary withholding responsibility for purposes of chapters 3 and 4, and either:

- Primary Form 1099 reporting and backup withholding responsibility; or
- Reporting responsibility as a participating FFI or registered deemed-compliant FFI with respect to accounts that it maintains and that are held by specified U.S. persons as permitted under Regulations sections 1.6049-4(c)(4)(i) or (c)(4)(ii) in lieu of Form 1099 reporting.

c  I certify that the entity identified in Part I of this form assumes primary withholding responsibility under chapters 3 and 4 with respect to payments made to each account identified on this line 14c (or on an attachment to this form) ▶ \_\_\_\_\_

d  I certify that the entity identified in Part I of this form assumes primary Form 1099 reporting and backup withholding responsibility with respect to payments made to each account identified on this line 14d or on an attachment to this form or reporting responsibility as a participating FFI or registered deemed-compliant FFI with respect to accounts that it maintains and that are held by specified U.S. persons as permitted under Regulations sections 1.6049-4(c)(4)(i) or (c)(4)(ii) in lieu of Form 1099 reporting ▶ \_\_\_\_\_

e  I certify that the entity identified in Part I of this form does **NOT** assume primary Form 1099 reporting and backup withholding responsibility and is using this form to transmit Forms W-9 with respect to each account(s) held by a U.S. non-exempt recipient identified on this line 14e or in a withholding statement associated with this form ▶ \_\_\_\_\_

If the entity identified on Part I of this form has allocated or will allocate a portion of a payment to a chapter 4 withholding rate pool of U.S. payees on a withholding statement associated with this form (check all that apply):

(i)  I certify that the entity meets the requirements of Regulations section 1.6049-4(c)(4)(iii) with respect to any account holder of an account it maintains that is included in a withholding rate pool of U.S. payees provided on a withholding statement associated with this form.

(ii)  To the extent the entity is providing a withholding statement that includes a chapter 4 withholding rate pool of U.S. payees that are accountholders of an intermediary or flow-through entity receiving a payment from the entity identified on line 1, I certify that the entity on line 1 has obtained or will obtain documentation sufficient to establish each such intermediary or flowthrough entity's status as a participating FFI, registered deemed-compliant FFI, or FFI that is a qualified intermediary.

f  I certify that the entity identified in Part I of this form is acting as Qualified Securities Lender with respect to payments associated with this form that are U.S. source substitute dividends received from the withholding agent.

**Part IV Nonqualified Intermediary**

**Check all that apply:**

15 a  (All nonqualified intermediaries and qualified intermediaries that are not acting in their capacity as such check here) I certify that the entity identified in Part I of this form is not acting as a qualified intermediary with respect to each account(s) for which this form is provided and is not acting for its own account.

b  I certify that the entity identified in Part I of this form is using this form to transmit withholding certificates and/or other documentation and has provided, or will provide, a withholding statement, as required.

c  I certify that the entity identified in Part I of this form meets the requirements of Regulations section 1.6049-4(c)(4)(iii) with respect to any account holder of an account it maintains that is included in a withholding rate pool of U.S. payees provided on a withholding statement associated with this form.

d  I certify that the entity identified in Part I of this form is acting as a Qualified Securities Lender with respect to payments associated with this form that are U.S. source substitute dividends received from the withholding agent.

**Part V Territory Financial Institution**

16 a  I certify that the entity identified in Part I is a financial institution (other than an investment entity that is not also a depository institution, custodial institution, or specified insurance company) that is incorporated or organized under the laws of a possession of the United States.

**Check whichever box applies:**

- b  I further certify that the entity identified in Part I is using this form as evidence of its agreement with the withholding agent to be treated as a U.S. person for purposes of chapters 3 and 4 with respect to any payments associated with this withholding certificate.
- c  I further certify that the entity identified in Part I:
- Is using this form to transmit withholding certificates and/or other documentation for the persons for whom it receives a payment; **and**
  - Has provided or will provide a withholding statement, as required.

**Part VI Certain U.S. Branches**

17 a  I certify that the entity identified in Part I is receiving payments that are not effectively connected with the conduct of a trade or business in the United States.

**Check whichever box applies:**

- b  I certify that the entity identified in Part I is a U.S. branch of a foreign bank or insurance company described in Regulations section 1.1441-1(b)(2)(iv)(A) that is a participating FFI (including a reporting Model 2 FFI), registered deemed-compliant FFI (including a reporting Model 1 FFI), or NFFE that is using this form as evidence of its agreement with the withholding agent to be treated as a U.S. person with respect to any payments associated with this withholding certificate.
- c  I certify that the entity identified in Part I:
- Is using this form to transmit withholding certificates and/or other documentation for the persons for whom the branch receives a payment; **and**
  - Has provided or will provide a withholding statement, as required.

**Part VII Withholding Foreign Partnership (WP) or Withholding Foreign Trust (WT)**

18  I certify that the entity identified in Part I is a withholding foreign partnership or a withholding foreign trust that is compliant with the terms of its WP or WT agreement.

**Part VIII Nonwithholding Foreign Partnership, Simple Trust, or Grantor Trust**

- 19  I certify that the entity identified in Part I:
- Is a nonwithholding foreign partnership, a nonwithholding foreign simple trust, or a nonwithholding foreign grantor trust and that the payments to which this certificate relates are not effectively connected, or are not treated as effectively connected, with the conduct of a trade or business in the United States; **and**
  - Is using this form to transmit withholding certificates and/or other documentation and has provided or will provide a withholding statement, as required for purposes of chapters 3 and 4, that is subject to the certifications made on this form.

**Chapter 4 Status Certifications****Part IX Nonparticipating FFI with Exempt Beneficial Owners**

20  I certify that the entity identified in Part I is using this form to transmit withholding certificates and/or other documentation and has provided or will provide a withholding statement that indicates the portion of the payment allocated to one or more exempt beneficial owners.

**Part X Sponsored FFI That Has Not Obtained a GIIN**

21 a Name of sponsoring entity: ► \_\_\_\_\_

**Check whichever box applies.**

- b  I certify that the entity identified in Part I:
- Is an FFI solely because it is an investment entity;
  - Is not a QI, WP, or WT; **and**
  - Has agreed with the entity identified above (that is not a nonparticipating FFI) to act as the sponsoring entity for this entity.
- c  I certify that the entity identified in Part I:
- Is a controlled foreign corporation as defined in section 957(a);
  - Is not a QI, WP, or WT;
  - Is wholly owned, directly or indirectly, by the U.S. financial institution identified above that agrees to act as the sponsoring entity for this entity; **and**
  - Shares a common electronic account system with the sponsoring entity (identified above) that enables the sponsoring entity to identify all account holders and payees of the entity and to access all account and customer information maintained by the entity including, but not limited to, customer identification information, customer documentation, account balance, and all payments made to account holders or payees.

**Part XI Owner-Documented FFI**

**Note.** This status only applies if the U.S. financial institution, participating FFI, reporting Model 1 FFI, or reporting Model 2 FFI to which this form is given has agreed that it will treat the FFI as an owner-documented FFI. The owner-documented FFI must make the certifications below.

- 22 a  I certify that the FFI identified in Part I:
- Does not act as an intermediary;
  - Does not accept deposits in the ordinary course of a banking or similar business;
  - Does not hold, as a substantial portion of its business, financial assets for the account of others;
  - Is not an insurance company (or the holding company of an insurance company) that issues or is obligated to make payments with respect to a financial account;
  - Is not affiliated with an entity (other than an FFI that is also treated as an owner-documented FFI) that accepts deposits in the ordinary course of a banking or similar business, holds, as a substantial portion of its business, financial assets for the account of others, or is an insurance company (or the holding company of an insurance company) that issues or is obligated to make payments with respect to a financial account; **and**
  - Does not maintain a financial account for any nonparticipating FFI.

**Check whichever box applies.**

- b  I certify that the FFI identified in Part I:
- Has provided, or will provide, an FFI owner reporting statement (including any applicable owner documentation) that contains:
    - (i) The name, address, TIN (if any), chapter 4 status, and type of documentation provided (if required) of every individual and specified U.S. person that owns a direct or indirect equity interest in the owner-documented FFI (looking through all entities other than specified U.S. persons);
    - (ii) The name, address, TIN (if any), chapter 4 status, and type of documentation provided (if required) of every individual and specified U.S. person that owns a debt interest in the owner-documented FFI (including any indirect debt interest, which includes debt interests in any entity that directly or indirectly owns the payee or any direct or indirect equity interest in a debt holder of the payee) that constitutes a financial account in excess of \$50,000 (disregarding all such debt interests owned by participating FFIs, registered deemed-compliant FFIs, certified deemed compliant FFIs, excepted NFFEs, exempt beneficial owners, or U.S. persons other than specified U.S. persons); **and**
    - (iii) Any additional information the withholding agent requests in order to fulfill its obligations with respect to the entity.
- c  I certify that the FFI identified in Part I:
- Has provided, or will provide, an auditor's letter, signed no more than four years prior to the date of payment, from an independent accounting firm or legal representative with a location in the United States stating that the firm or representative has reviewed the FFI's documentation with respect to all of its owners and debt holders identified in Regulations section 1.1471-3(d)(6)(iv)(A)(2) and that the FFI meets all the requirements to be an owner-documented FFI. The FFI identified in Part I has also provided, or will provide, an FFI owner reporting statement and Form W-9, with applicable waivers, as described in Regulations section 1.1471-3(d)(6)(iv).

**Part XII Certified Deemed-Compliant Nonregistering Local Bank**

- 23  I certify that the FFI identified in Part I:
- Operates and is licensed solely as a bank or credit union (or similar cooperative credit organization operated without profit) in its country of incorporation or organization;
  - Engages primarily in the business of receiving deposits from and making loans to, with respect to a bank, retail customers unrelated to such bank and, with respect to a credit union or similar cooperative credit organization, members, provided that no member has a greater than five percent interest in such credit union or cooperative credit organization;
  - Does not solicit account holders outside its country of organization;
  - Has no fixed place of business outside such country (for this purpose, a fixed place of business does not include a location that is not advertised to the public and from which the FFI performs solely administrative support functions);
  - Has no more than \$175 million in assets on its balance sheet and, if it is a member of an expanded affiliated group, the group has no more than \$500 million in total assets on its consolidated or combined balance sheets; **and**
  - Does not have any member of its expanded affiliated group that is a foreign financial institution, other than a foreign financial institution that is incorporated or organized in the same country as the FFI identified in Part I and that meets the requirements set forth in this Part XII.

**Part XIII Certified Deemed-Compliant FFI with Only Low-Value Accounts**

- 24  I certify that the FFI identified in Part I:
- Is not engaged primarily in the business of investing, reinvesting, or trading in securities, partnership interests, commodities, notional principal contracts, insurance or annuity contracts, or any interest (including a futures or forward contract or option) in such security, partnership interest, commodity, notional principal contract, insurance contract or annuity contract;
  - No financial account maintained by the FFI or any member of its expanded affiliated group, if any, has a balance or value in excess of \$50,000 (as determined after applying applicable account aggregation rules); **and**
  - Neither the FFI nor the FFI's entire expanded affiliated group, if any, have more than \$50 million in assets on its consolidated or combined balance sheet as of the end of its most recent accounting year.

**Part XIV Certified Deemed-Compliant Sponsored, Closely Held Investment Vehicle**

- 25a  Name of sponsoring entity: \_\_\_\_\_
- b  I certify that the FFI identified in Part I:
- Is an FFI society because it is an investment entity described in Regulations section 1.1471-5(e)(4);
  - Is not a QI, WP, or WT;
  - Will have all of its due diligence, withholding, and reporting responsibilities (determined as if the FFI were a participating FFI), fulfilled by the sponsoring entity identified in line 25a; **and**
  - Twenty or fewer individuals own all of the debt and equity interests in the entity (disregarding debt interest owned by U.S. financial institutions, participating FFIs, registered deemed-compliant FFIs, and certified deemed-compliant FFIs and equity interests owned by an entity that owns 100 percent of the equity interests in the FFI identified in Part I and is itself a sponsored FFI).

**Part XV Certified Deemed-Compliant Limited Life Debt Investment Entity**

- 26  I certify that the FFI identified in Part I:
- Was in existence as of January 17, 2013;
  - Issued all classes of its debt or equity interests to investors on or before January 17, 2013 pursuant to a trust indenture or similar agreement; **and**
  - Is certified deemed-compliant because it satisfies the requirements to be treated as a limited life debt investment entity (such as the restrictions with respect to its assets and other requirements under Regulations section 1.1471-4(f)(2)(iv)).

**Part XVI Restricted Distributor**

- 27a  (All restricted distributors check here) I certify that the entity identified in Part I:
- Operates as a distributor with respect to debt or equity interests of the restricted fund with respect to which this form is furnished;
  - Provides investment services to at least 30 customers unrelated to each other and less than half of its customers are related to each other;
  - Is required to perform AML due diligence procedures under the anti-money laundering laws of its country of organization (which is a FATF-compliant jurisdiction);
  - Operates solely in its country of incorporation or organization, has no fixed place of business outside of that country, and has the same country of incorporation or organization as all members of its affiliated group, if any;
  - Does not solicit customers outside its country of incorporation or organization;
  - Has no more than \$175 million in total assets under management and no more than \$7 million in gross revenue on its income statement for the most recent accounting year;
  - Is not a member of an expanded affiliated group that has more than \$500 million in total assets under management or more than \$20 million in gross revenue for its most recent accounting year on a combined or consolidated income statement; **and**
  - Does not distribute any debt or securities of the restricted fund to specified U.S. persons, passive NFFEs with one or more substantial U.S. owners, or nonparticipating FFIs.

**Check whichever box applies:**

I further certify that with respect to all sales of debt or equity interests in the restricted fund with respect to which this form is furnished that are made after December 31, 2011, the entity identified in Part I:

- b  Has been bound by a distribution agreement that contained a general prohibition on the sale of debt or securities to U.S. entities and U.S. resident individuals and is currently bound by a distribution agreement that contains a prohibition of the sale of debt or securities to any specified U.S. person, passive NFFE with one or more substantial U.S. owners, or nonparticipating FFI.
- c  Is currently bound by a distribution agreement that contains a prohibition on the sale of debt or securities to any specified U.S. person, passive NFFE with one or more substantial U.S. owners, or nonparticipating FFI and, for all sales made prior to the time that such a restriction was included in its distribution agreement, has reviewed all accounts related to such sales in accordance with the procedures identified in Regulations section 1.1471-4(c) applicable to preexisting accounts and has redeemed or retired any securities which were sold to specified U.S. persons, passive NFFEs with one or more substantial U.S. owners, or nonparticipating FFIs, or will transfer the securities to a distributor that is a participating FFI reporting Model 1 FFI, or reporting Model 2 FFI.

**Part XVII Foreign Central Bank of Issue**

- 28  I certify that the entity identified in Part I is treated as the beneficial owner of the payment solely for purposes of chapter 4 under Regulations section 1.1471-6(d)(4).

**Part XVIII Nonreporting IGA FFI**

- 29  I certify that the entity identified in Part I:
- Meets the requirements to be considered a nonreporting financial institution pursuant to an IGA between the United States and \_\_\_\_\_;
  - Is entitled to the provisions of the IGA because the entity (or relevant branch) is considered a \_\_\_\_\_ under the provisions of the applicable IGA; **and**
  - If you are an FFI treated as a registered deemed-compliant FFI under an applicable Model 2 IGA, provide your GIIN:

**Part XIX Exempt Retirement Plans**

Check whichever box applies.

- 30a  I certify that the entity identified in Part I:
- Is established in a country with which the United States has an income tax treaty in force;
  - Is operated principally to administer or provide pension or retirement benefits; **and**
  - Is entitled to treaty benefits on income that the fund derives from U.S. sources (or would be entitled to benefits if it derived any such income) as a resident of the other country which satisfies any applicable limitation on benefits requirement.
- b  I certify that the entity identified in Part I:
- Is organized for the provision of retirement, disability, or death benefits (or any combination thereof) to beneficiaries that are former employees of one or more employers in consideration for services rendered;
  - No single beneficiary has a right to more than 5% of the FFI's assets;
  - Is subject to government regulation and provides annual information reporting about its beneficiaries to the relevant tax authorities in the country in which the fund is established or operated; **and**
    - (i) Is generally exempt from tax on investment income under the laws of the country in which it is established or operates due to its status as a retirement or pension plan;
    - (ii) Receives at least 50% of its total contributions from sponsoring employers (disregarding transfers of assets from other plans described in this part, retirement and pension accounts described in an applicable Model 1 or Model 2 IGA, other retirement funds described in an applicable Model 1 or Model 2 IGA, or accounts described in Regulations section 1.1471-5(b)(2)(i)(A));
    - (iii) Either does not permit or penalizes distributions or withdrawals made before the occurrence of specified events related to retirement, disability, or death (except rollover distributions to accounts described in Regulations section 1.1471-5(b)(2)(i)(A) (referring to retirement and pension accounts), to retirement and pension accounts described in an applicable Model 1 or Model 2 IGA, or to other retirement funds described in this part or in an applicable Model 1 or Model 2 IGA); **or**
    - (iv) Limits contributions by employees to the fund by reference to earned income of the employee or may not exceed \$50,000 annually.
- c  I certify that the entity identified in Part I:
- Is organized for the provision of retirement, disability, or death benefits (or any combination thereof) to beneficiaries that are former employees of one or more employers in consideration for services rendered;
  - Has fewer than 50 participants;
  - Is sponsored by one or more employers, each of which is not an investment entity or passive NFFE.
  - Employee and employer contributions to the fund (disregarding transfers of assets from other plans described in this part, retirement and pension accounts described in an applicable Model 1 or Model 2 IGA, or accounts described in Regulations section 1.1471-5(b)(2)(i)(A)) are limited by reference to earned income and compensation of the employee, respectively;
  - Participants that are not residents of the country in which the fund is established or operated are not entitled to more than 20 percent of the fund's assets; **and**
  - Is subject to government regulation and provides annual information reporting about its beneficiaries to the relevant tax authorities in the country in which the fund is established or operates.
- d  I certify that the entity identified in Part I is formed pursuant to a pension plan that would meet the requirements of section 401(a), other than the requirement that the plan be funded by a trust created or organized in the United States.
- e  I certify that the entity identified in Part I is established exclusively to earn income for the benefit of one or more retirement funds described in this part or in an applicable Model 1 or Model 2 IGA, accounts described in Regulations section 1.1471-5(b)(2)(i)(A) (referring to retirement and pension accounts), or retirement and pension accounts described in an applicable Model 1 or Model 2 IGA.
- f  I certify that the entity identified in Part I:
- Is established and sponsored by a foreign government, international organization, central bank of issue, or government of a U.S. possession (each as defined in Regulations section 1.1471-6) or an exempt beneficial owner described in an applicable Model 1 or Model 2 IGA to provide retirement, disability, or death benefits to beneficiaries or participants that are current or former employees of the sponsor (or persons designated by such employees); **or**
  - Is established and sponsored by a foreign government, international organization, central bank of issue, or government of a U.S. possession (each as defined in Regulations section 1.1471-6) or an exempt beneficial owner described in an applicable Model 1 or Model 2 IGA to provide retirement, disability, or death benefits to beneficiaries or participants that are not current or former employees of such sponsor, but are in consideration of personal services performed for the sponsor.

**Part XX** Excepted Nonfinancial Group Entity

- 31  I certify that the entity identified in Part I:
- Is a holding company, treasury center, or captive finance company and substantially all of the entity's activities are functions described in Regulations section 1.1471-5(e)(5)(i)(C) through (E);
  - Is a member of a nonfinancial group described in Regulations section 1.1471-5(e)(5)(i)(B);
  - Is not a depository or custodial institution (other than for members of the entity's expanded affiliated group); **and**
  - Does not function (or hold itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund or any investment vehicle with an investment strategy to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes.

**Part XXI** Excepted Nonfinancial Start-Up Company

- 32  I certify that the entity identified in Part I:
- Was formed on (or in the case of a new line of business, the date of board resolution approving the new line of business) \_\_\_\_\_ (date must be less than 24 months prior to date of payment);
  - Is not yet operating a business and has no prior operating history or is investing capital in assets with the intent to operate a new line of business other than that of a financial institution or passive NFFE; **and**
  - Does not function (or hold itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes.

**Part XXII** Excepted Nonfinancial Entity in Liquidation or Bankruptcy

- 33  I certify that the entity identified in Part I:
- Filed a plan of liquidation, filed a plan or reorganization, or filed for bankruptcy on the following date: \_\_\_\_\_
  - Has not been engaged during the past 5 years in business as a financial institution or acted as a passive NFFE;
  - Is either liquidating or emerging from a reorganization or bankruptcy with the intent to continue or recommence operations as a nonfinancial entity; **and**
  - Has provided, or will provide, documentary evidence such as a bankruptcy filing or other public documentation that supports its claim if it remains in bankruptcy or liquidation for more than three years.

**Part XXIII** Publicly Traded NFFE or NFFE Affiliate of a Publicly Traded Corporation

Check whichever box applies:

- 34 a  I certify that:
- The entity identified in Part I is a foreign corporation that is not a financial institution; **and**
  - The stock of such corporation is regularly traded on one or more established securities markets, including \_\_\_\_\_
- b  I certify that:
- The entity identified in Part I is a foreign corporation that is not a financial institution;
  - The entity identified in Part I is a member of the same expanded affiliated group as an entity the stock of which is regularly traded on an established securities market;
  - The name of the entity, the stock of which is regularly traded on an established securities market, is \_\_\_\_\_; **and**
  - The name of the securities market on which the stock is regularly traded is ►

**Part XXIV** Excepted Territory NFFE

- 35  I certify that:
- The entity identified in Part I is an entity that is organized in a possession of the United States;
  - The entity identified in Part I:
    - (i) Does not accept deposits in the ordinary course of a banking or similar business,
    - (ii) Does not hold, as a substantial portion of its business, financial assets for the account of others, and
    - (iii) Is not an insurance company (or the holding company of an insurance company) that issues or is obligated to make payments with respect to a financial account; **and**
  - All of the owners of the entity identified in Part I are bona fide residents of the possession in which the NFFE is organized or incorporated.

**Part XXV** Active NFFE

- 36  I certify that:
- The entity identified in Part I is a foreign entity that is not a financial institution;
  - Less than 50% of such entity's gross income for the preceding calendar year is passive income; **and**
  - Less than 50% of the assets held by such entity are assets that produce or are held for the production of passive income (calculated as a weighted average of the percentage of passive assets measured quarterly). See the instructions for the definition of passive income.



**Part XXVI** **Passive NFFE**

**37**  I certify that the entity identified in Part I:

- Is a foreign entity that is not a financial institution (this category includes an entity organized in a possession of the United States that engages (or holds itself out as being engaged) primarily in the business of investing, reinvesting, or trading in securities, partnership interests, commodities, notional principal contracts, insurance or annuity contracts, or any interest in such security, partnership interest, commodity, notional principal contract, insurance contract or annuity contract); **and**
- Is using this form to transmit withholding certificates and/or other documentation and has provided or will provide a withholding statement, as required.

**Part XXVII** **Sponsored Direct Reporting NFFE**

**38** Name of sponsoring entity: \_\_\_\_\_

**39**  I certify that the entity identified in Part I is a direct reporting NFFE that is sponsored by the entity identified in line 38.

**Part XXVIII** **Certification**

Under penalties of perjury, I declare that I have examined the information on this form and to the best of my knowledge and belief it is true, correct, and complete. Furthermore, I authorize this form to be provided to any withholding agent that has control, receipt, or custody of the income for which I am providing this form or any withholding agent that can disburse or make payments of the amounts for which I am providing this form.

**I agree that I will submit a new form within 30 days if any certification made on this form becomes incorrect.**

**Sign Here** 

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Signature of authorized official

-----  
Date (MM-DD-YYYY)