

ACKNOWLEDGEMENT OF DISCLOSURES

A. NFA Additional Risk Disclosure

In light of the financial and personal information provided on the Account Application, it may be interpreted that the funds committed to opening a futures options/account with the FCM Division of StoneX Financial Inc. may be a substantial portion of annual income and/or net worth. Futures/options trading is a high risk investment strategy in light of the personal information and investment experience provided, including but not limited to, information based on age, annual income, net worth, and futures trading experience. Based on the above criteria, we are providing you with the following NFA Additional Risk Disclosure:

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 SHORT FALLS. PLEASE KEEP IN MIND THAT THIS STATEMENT IS NOT INCLUSIVE OF ALL RISKS ASSOCIATED WITH TRADING COMMODITY FUTURES/OPTIONS. ONLY RISK CAPITAL (MONEY THAT YOU ARE ABLE TO LOSE WITHOUT ADVERSELY AFFECTING YOUR STANDARD OF LIVING) SHOULD BE INVESTED. THE FCM DIVISION OF INTL FCSTONE FINANCIAL INC. RECOMMENDS THAT YOU REVIEW THE RISK DISCLOSURE STATEMENT IN THE ACCOUNT AGREEMENT AND/OR DISCUSS ANY CONCERNS WITH YOUR BROKER OR OTHER FINANCIAL ADVISOR BEFORE FINALIZING YOUR DECISION.

B. Additional Risk Disclosure

- Detailed information for the following additional disclosures can be found at: <http://lc.fia.org/uniform-futures-and-options-futures-risk-disclosures>. Please confirm with your Account Representative whether the *optional disclosures apply to your specific account.
- Cross Trade Consent. Please see review information concerning our right to be on the opposite side of orders for physical transactions or for purchases or sales of futures contracts and options thereon placed for your Account.
- *Notice Regarding Average Price System ("APS"). Please review information concerning the Average Price System, which is one of the different types of pricing methods we may employ to confirm trades. Average Prices that are not calculated by an exchange system will be calculated by us. Trades confirmed to you at average prices will be designated as such on your daily and monthly statements.
- Uniform Notification Regarding Access to Market Data. Please review information concerning your obligations as a market user with respect to Market Data that you may obtain through an electronic trading system, software or device provided or made available to you by a broker or an affiliate of such.
- Disclosure Statement on Futures Exchange Ownership Interests and Incentive Programs. Please review information concerning the financial benefit that the FCM Division of StoneX Financial Inc. or its affiliates may receive from owning some form of ownership interest in one or more exchanges and clearing houses that you may trade on or that may clear your trades.
- CME Disclosure Statement for Payment for Order Flow. Please review information concerning potential relationships that your executing firm may have with other parties, and the potential payments associated with those relationships.
- *Direct Order Transmittal Client Disclosure Statement. Please review information concerning the risks that may be associated with transactions that are executed on your behalf on exchanges that are located outside of the United States.
- *Foreign Trader Disclosure Statement. Please review information concerning rules and regulations that apply to foreign traders.
- *Position Limit and Large Open Position Reporting Requirements for Options and Futures Traded on Hong Kong Exchange. Please review information concerning the position limit and reportable position requirements that the Hong Kong regulatory regime imposes for stock options and futures contracts traded on the Stock Exchange of Hong Kong and on the Hong Kong Futures Exchange.
- *A Guide to the Structure and Market Technology of the London Metal Exchange (LME). Please review information about LME market structure, terminology, and order execution. Contact Compliance at Compliance@stonex.com or by phone at 1-866-233-6806 with any questions.
- FCM Exemption Notice condition 6(f) wording for inclusion in FIA New Zealand disclosure supplement. The FCM Division of StoneX Financial Inc. is acting in reliance on the Financial Markets Conduct (US Futures Commission Merchants) Exemption Notice 2015 (New Zealand), is not required to comply with the obligations in relation to derivatives investor money and derivatives investor property in regulations 238 to 250 of the Financial Markets Conduct Regulations 2014 (New Zealand), and is instead required to comply with the rules and regulations made under the Commodity Exchange Act 1936 (US), including the regulations contained in Title 17 of Chapter 1 of the Code of Federal Regulations of the United States of America (or any other rules or regulations that, with or without modification, replace, or correspond to, those rules and regulations).

C. Disclosure of Material Conflicts of Interest

This disclosure provides you with information about some of the material conflicts of interest that may arise between you and the FCM Division of StoneX Financial Inc. (“FCM”) performing services for you with respect to futures, options on futures, and if applicable, swaps, forwards or other commodity derivatives as defined in the Commodity Exchange Act (“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. You may 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 if required under applicable law.

D. Electronic Trading and Order Routing Disclosure

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 or swap dealers, 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 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 website.

E. Notice to Omnibus Accounts Regarding Restrictions on Access for Sanctioned Parties

Futures exchanges ("Exchanges") may prohibit direct and indirect access to a market participant that is a "sanctioned party" (or similar term) as defined by the given Exchange's rules. For example, Chicago Mercantile Exchange Inc., The Board of Trade of the City of Chicago, Inc., New York Mercantile Exchange, Inc., and Commodity Exchange, Inc. define "Sanctioned Party" as "parties that are (i) identified on the Specially Designated Nationals and Blocked Person List of the U.S. Department of the Treasury's Office of Foreign Assets Control ("OFAC") ("Restricted Persons"), (ii) 50% or more owned by Restricted Persons, (iii) located in a country or territory subject to comprehensive economic sanctions administered by OFAC ("Restricted Country or Territory" or "Restricted Countries or Territories"), (iv) owned or controlled by the governments of Restricted Countries or Territories, (v) subject to OFAC restrictions where such restriction prohibits a specific activity which would in turn prohibit the party from trading on an exchange or settling a transaction at an exchange, (vi) subject to restrictions administered or imposed by a state or government authority authorized to issue economic sanctions and blocking measures that has jurisdiction over a Clearing Member (each a "Sanctioning Body") or (vii) acting on behalf of any of the foregoing."

Accordingly, omnibus accounts are expressly prohibited from acting for customers, directly or indirectly, that are sanctioned parties (or similar term) under relevant Exchange rules. Moreover, as the holder of an omnibus account, you must notify all of your omnibus account customers of such prohibition.

If you become aware that a sanctioned party (or similar term) under Exchange rules is directly or indirectly acting through the omnibus account, you must immediately notify StoneX Financial Inc. and, unless permitted (either not restricted or specifically authorized) by OFAC and/or any sanctioning body, as applicable, under Exchange rules, cancel all direct and indirect access to the omnibus account by such market participant.

F. Underlying or Spot Virtual Currency Product Disclosure

INTL FCStone Financial Inc. IS A MEMBER OF NFA AND IS SUBJECT TO NFA'S REGULATORY OVERSIGHT AND EXAMINATIONS. HOWEVER, YOU SHOULD BE AWARE THAT NFA DOES NOT HAVE REGULATORY OVERSIGHT AUTHORITY OVER UNDERLYING OR SPOT VIRTUAL CURRENCY PRODUCTS OR TRANSACTIONS OR VIRTUAL CURRENCY EXCHANGES, CUSTODIANS OR MARKETS.

G. Cleared Swaps Disclosure

StoneX Financial Inc. acting in its capacity as a Futures Commission Merchant (FCM) currently clears swap transactions for its clients as a clearing member of the CME Group. Chicago Mercantile Exchange, Inc. is registered with the CFTC as a Derivatives Clearing Organization (DCO). Each DCO is required to have rules that govern the use of Cleared Swaps Customer Collateral, and the transfer, neutralization of risks, and liquidation of Cleared Swaps in the event of a default by FCM, related to a Cleared Swaps Customer Account.

In the unlikely event of FCM's insolvency, customer rights would be determined pursuant to the commodity broker liquidation provisions of the U.S. Bankruptcy Code and CFTC Regulation 190 (17 CFR 190) regarding the return to clients of assets in segregated, secured/30.7, and customer cleared swaps account origins.

In further compliance with CFTC Regulation 22.16 (17 CFR 22.16), we are providing you with the URL links to the rules of the relevant DCO. Please note that such rules and the URL links to those rules are susceptible to change.

<https://www.cmegroup.com/rulebook/CME/>

Please sign below to acknowledge that you have read and understand the following disclosures:

- A NFA Additional Risk Disclosure
- B Additional Risk Disclosure
- C Disclosure of Material Conflicts of Interest
- D Electronic Trading and Order Routing Systems Disclosure Statement
- E Notice to Omnibus Accounts Regarding Restrictions on Access for Sanctioned Parties
- F Underlying or Spot Virtual Currency Product Disclosure
- G Cleared Swaps Disclosure

FOR CORPORATIONS (An authorized Officer must sign)
 LIMITED LIABILITY COMPANIES (Authorized LLC Member or Manager must sign)
 PARTNERSHIPS (A General Partner must sign)
 TRUSTS (A Trustee must sign)
 FOR INDIVIDUAL/JOINT ACCOUNTS (All Account Holders must sign)

Print Name of Corporation, LLC, Partnership or Trust (if applicable)

Print Name	Title (if applicable)	Signature	Date
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Print Name	Title (if applicable)	Signature	Date
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