

TradingMotion Customer Agreement for iSystems by TradingMotion Platform

Updated: 3/14/2016

PLATFORM FEE COST

A Platform Fee of between \$1.50 and €2.50 per contract depending on the market traded is paid to Reliance Capital Markets II LLC out of the \$7.50 to €12.50 per contract “all in” commission and fees cost to be charged to your account for any executed orders originating from an Automated Trading System execution initiated by you via enabling a system on the iSystems by TradingMotion website. The brokerage firms offering this platform have agreed to not charge more than the commission level listed for each system, and you should immediately contact your broker if a per trade costs in your account is greater than the amount listed on the TradingMotion website for the system you have activated. Your acceptance of the following terms and conditions includes an acceptance of this charge.

ATS LICENSE COST

Most of the Automated Trading Systems (ATS) on this platform require the user to pay a monthly license fee for use of the ATS. The iSystems by TradingMotion Platform facilitates the calculation of any such payments incurred by user, and Reliance Capital Markets II LLC will invoice the futures brokerage holding your account to collect such license fees directly from your trading account for those systems the user has purchased a license for. Such license costs can range from \$25 per month to \$250 per month, with discounts for annual purchases and purchases across multiple systems, and the license costs shall be billed to your account as long as the purchased license remains active for your account. The monthly fee will be prorated for the number of days left in the month, then added to the next month’s total due when you first purchase a license, and will be charged in full to your account at the beginning of each subsequent month. Your acceptance of the following terms and conditions includes an acceptance of this charge and authorizes the broker holding your account to release such fees due to Reliance Capital Markets II LLC.

TERMS OF USE AND LICENSE AGREEMENT

By using the web application, software and services known interchangeably as iSystems, TradingMotion, and the iSystems by TradingMotion platform; including any accompanying documentation, read-me files or other files (collectively, the “Application”), you individually or the entity on whose behalf you are acting (“You” or “Your”) agree that your use of this Application is subject to these Terms of Use and License Agreement (“Agreement”). READ ALL OF THE TERMS AND CONDITIONS OF THIS AGREEMENT PRIOR TO INSTALLING OR USING THE APPLICATION. IF YOU DO NOT ACCEPT THESE TERMS, YOU MAY NOT DOWNLOAD THE

APPLICATION OR YOU MUST DELETE THE APPLICATION FROM YOUR COMPUTER OR OTHER HARDWARE.

PLEASE NOTE THAT YOU MAY NOT USE, COPY, MODIFY OR TRANSFER THE APPLICATION OR ANY COPY, EXCEPT AS EXPRESSLY PROVIDED IN THIS AGREEMENT.

The Application. Users may access the Application known as iSystems directly via a white labeled website (i.e. <http://examplecompany.iSystems.com>), enabling other financial institutions to offer the Application to its clients. In all cases, iSystems is owned by and is being provided to you by Trading Motion SL (hereinafter TRADINGMOTION), established in Madrid, Paseo Castellana 93, 10th floor. The Application is distributed in North America exclusively by Reliance Capital Markets II LLC, located at 621 S. Plymouth Court, Chicago, IL 60605 through a partnership agreement between Attain Capital Management, LLC, a wholly owned US subsidiary of Reliance Capital Markets II LLC and TradingMotion, LLC; a wholly owned US subsidiary of Trading Motion SL (collectively the “Company”); and Reliance Capital Markets II LLC is compensated based on the platform’s use. The Company may elect, in its sole discretion, to change, edit, or discontinue the Application at any time, without notice.

Ownership. By entering into this Agreement with Company, You agree that this is a license and not a sale of the Application. You agree that the Application, including but not limited to graphics, audio clips, user-generated content and editorial content, contains proprietary information and materials owned by Company and protected by applicable intellectual property and other laws, including but not limited to trade secrets, copyright and patents, and that You will not use such proprietary information or materials in any way whatsoever except for use of the Application in compliance with the terms of this Agreement. Your rights to use the Application are limited to the terms specified in this Agreement, and nothing herein shall reduce or modify the Company’s ownership of the Application. The Company retains and reserves all rights not expressly granted to you herein.

License. Subject to your acceptance and ongoing compliance with the terms of this Agreement, the Company grants you a personal, non-exclusive, non-transferrable, and limited license to use the Application in the United States and its territories or any other country to which this Application is offered by the Company for use. Nothing in this Agreement grants you any rights to any related documentation, support, upgrades, maintenance or other enhancements to the Application, and the Company does not have any obligation to furnish any such services regarding this Application.

Restrictions. You may not make copies of the Application, modify or create derivative works of the Application, decompile or reverse engineer the Application or otherwise attempt to create the source code from the Application, or in any way attempt to, or encourage or assist any other person to, circumvent or modify any security technology or software that is part of the Application. You agree to comply with all local, state, federal, and national laws, statutes, ordinances, and regulations that apply to your use of the Application. No portion of the Application may be reproduced in any form or by any means. You agree not to modify, rent, lease, loan, sell, or distribute Application, in any manner, and You shall not exploit the

Application in any unauthorized way whatsoever, including but not limited to, by trespass or burdening network capacity. You may not release the results of any performance or functional evaluation of any Application to any third party without prior written approval of Company for each such release.

Changes. The Company reserves the right, at any time and from time to time, to update, revise, supplement, and otherwise modify the Application or this Agreement, and to impose new or additional rules, policies, terms, or conditions on Your use of the Application. Unless expressly stated to the contrary, such updates, revisions, supplements, modifications, and additional rules, policies, terms, and conditions (collectively referred to in this Agreement as "Additional Terms") will be effective immediately and incorporated into this Agreement. Your continued use of the Application following the Company's adoption and posting of any Additional Terms will be deemed to constitute Your acceptance of any and all such Additional Terms. All Additional Terms are hereby incorporated into this Agreement by this reference. The most recent terms of the Application and Company's Privacy Policy are always available for viewing at www.isystems.com and such posted terms will show the last date such terms were updated.

Access. You must provide at your own expense the hardware, computer, equipment, internet access, or wireless connection to access and use this Application.

Trading. The Application offers features that allow you to, among other things, trade real money via your account at a participating Futures Commission Merchant. Trading commodity futures, options, CFDs, and foreign exchange on an electronic platform involves risk. There are a variety of reasons why a user could experience failures in order placements, order cancellations, trade executions or trade reports. Trading on an electronic trading system exposes you to risk associated with the system, including the failure of hardware and software. The result of any system failure may be that your order is either not executed according to your instructions or is not executed at all. Orders placed through TradingMotion are placed at the customer's sole risk. Although numerous features have been designed into TradingMotion to prevent system failure, as with all electronic systems, service could be interrupted. In using our systems, you accept that you solely are taking those risks, and that we cannot be held responsible by you if they occur. These risks are additionally outlined in the risk disclaimer's you must acknowledge when opening a trading account.

You represent and agree that such trading activity and any use by you of features that allow for the trading of futures, forex, CFDs, and options shall be Your sole responsibility.

YOU SPECIFICALLY ACKNOWLEDGE THAT THE COMPANY SHALL NOT BE LIABLE FOR ANY TRADING LOSSES ARISING OUT OR RELATED TO YOUR USE OF THE APPLICATION, AND THAT THE RISK OF HARM OR DAMAGE FROM THE FOREGOING RESTS ENTIRELY WITH YOU.

Performance. Users may start and stop ATS as frequently or infrequently as they desire, and user hereby acknowledges that the performance in their account may differ substantially from the listed performance of ATS they activate/deactivate, depending on the timing of such

activations/deactivations and whether that timing resulted in certain profitable/unprofitable being realized or not realized for user's account. There may also be material differences between the performance in User's account and the listed performance for an ATS, which uses the average performance across all users which have activated that ATS. TradingMotion sends users' orders to the exchanges randomly so that all users receive the average over time, but any one trade may be significantly above or below the average fill price. Differences in the connection speeds for each user's FCM may also result in those users at slower FCMs receiving below average fills more frequently.

YOU SPECIFICALLY ACKNOWLEDGE THAT THE COMPANY SHALL NOT BE LIABLE FOR ANY LOSSES, UNREALIZED PROFITS, OR OTHER DISCREPANCIES BETWEEN THE PERFORMANCE LISTED ON THE TRADINGMOTION WEBSITE AND THE ACTUAL PERFORMANCE REALIZED IN YOUR ACCOUNT.

Copyright/Digital Millennium Copyright Act

It is the Company's policy to fully comply with the Digital Millennium Copyright Act (DMCA), which provides a procedure for notifying a service provider about intellectual property infringement by third parties. If You have a good faith belief that infringing activity is occurring in connection with the use of the Application, please provide written notice detailing the requisite information as set forth in Section 512(c)(3)(A) of the DMCA, which requires that a notification of claimed infringement must be by way of written communication provided to the designated agent, and that this written notification includes substantially all of the following:

(i) A physical or electronic signature of a person authorized to act on behalf of the owner of an exclusive right that is allegedly infringed.

(ii) Identification of the copyrighted work claimed to have been infringed.

(iii) Identification of the material that is claimed to be infringing or to be the subject of infringing activity and that is to be removed or access to which is to be disabled, and information reasonably sufficient to permit the service provider to locate the material.

(iv) Information reasonably sufficient to permit the service provider to contact the complaining party, such as an address, telephone number, and, if available, an electronic mail address at which the complaining party may be contacted.

(v) A statement that the complaining party has a good faith belief that use of the material in the manner complained of is not authorized by the copyright owner, its agent, or the law.

(vi) A statement that the information in the notification is accurate, and under penalty of perjury, that the complaining party is authorized to act on behalf of the owner of an exclusive right that is allegedly infringed.

For any purposes related to the DMCA, please notify to:

Trading Motion, LLC
401 N. WABASH AV. 77E
60611 CHICAGO, IL

Trademarks. All Company logos and trademarks used in connection with the Application (including TRADINGMOTION, "TradingMotion") are trademarks or registered trademarks of Company in the U.S. and/or other countries. Other trademarks, service marks, graphics, and logos used in connection with the Application, including the names and logos of participating futures brokers, clearing firms, and brand names such as emini and EuroStoxx, and their respective titles or logs, are the trademarks of their respective owners and are protected by US and international trademark laws and conventions. You are granted no right or license with respect to any of the aforesaid trademarks and any use of such trademarks. You may not use Company's name or other trademarks or refer to Company or Company's products directly or indirectly in any papers, articles, advertisements, sales presentations, news releases or releases to any third party without the prior written approval of Company for each such use.

Termination. This license is effective until terminated. This license automatically terminates if You fail to comply with its terms and conditions.

Disclaimer of Warranties; Liability Limitations.

THE COMPANY DOES NOT GUARANTEE, REPRESENT, OR WARRANT THAT YOUR USE OF THE APPLICATION WILL BE UNINTERRUPTED OR ERROR-FREE, AND YOU AGREE THAT FROM TIME TO TIME THE COMPANY MAY REMOVE OR SUSPEND THE APPLICATION AT ANY TIME. FURTHER YOU ACKNOWLEDGE THAT THE CONTINUED PROVISION OF THE APPLICATION RELIES UPON THE GENERAL OPERATION OF THE INTERNET AND WORLD WIDE WEB AND CERTAIN FACTORS NECESSARY FOR THE CONTINUOUS OPERATION OF THE INTERNET AND WORLD WIDE WEB ARE BEYOND COMPANY'S CONTROL.

YOU EXPRESSLY AGREE THAT YOUR USE OF, OR INABILITY TO USE, THE APPLICATION IS AT YOUR SOLE RISK. THE APPLICATION IS PROVIDED "AS IS" AND "AS AVAILABLE" FOR YOUR USE, WITHOUT WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED, INCLUDING ALL IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE, AND NONINFRINGEMENT.

IN NO CASE SHALL THE COMPANY, ITS DIRECTORS, OFFICERS, EMPLOYEES, AFFILIATES, AGENTS, CONTRACTORS, OR LICENSORS BE LIABLE FOR ANY DIRECT, INDIRECT, INCIDENTAL, PUNITIVE, SPECIAL, OR CONSEQUENTIAL DAMAGES ARISING FROM YOUR USE OF ANY OF THE APPLICATION OR FOR ANY OTHER CLAIM RELATED IN ANY WAY TO YOUR USE OF THE APPLICATION, INCLUDING, BUT NOT LIMITED TO, ANY ERRORS OR OMISSIONS IN ANY CONTENT, OR ANY LOSS OR DAMAGE OF ANY KIND INCURRED AS A RESULT OF THE USE OF ANY CONTENT OR FEATURE POSTED, TRANSMITTED, OR OTHERWISE MADE AVAILABLE VIA THE APPLICATION, EVEN IF ADVISED OF THEIR POSSIBILITY. BECAUSE SOME STATES OR JURISDICTIONS DO NOT ALLOW THE EXCLUSION OR THE LIMITATION OF LIABILITY FOR CONSEQUENTIAL OR INCIDENTAL

DAMAGES, IN SUCH STATES OR JURISDICTIONS, THE COMPANY'S LIABILITY SHALL BE LIMITED TO THE EXTENT PERMITTED BY LAW. IN NO EVENT SHALL COMPANY'S TOTAL AND CUMULATIVE LIABILITY UNDER THIS AGREEMENT OR ARISING IN ANY WAY FROM YOUR USE OF THE APPLICATION EXCEED THE PURCHASE PRICE PAID BY YOU FOR THE APPLICATION.

COMPANY DOES NOT REPRESENT OR GUARANTEE THAT THE APPLICATION WILL BE FREE FROM LOSS, CORRUPTION, ATTACK, VIRUSES, INTERFERENCE, HACKING, OR OTHER SECURITY INTRUSION, AND THE COMPANY DISCLAIMS ANY LIABILITY RELATING THERETO.

Waiver and Indemnity. BY USING THE APPLICATION, YOU AGREE TO DEFEND, INDEMNIFY AND HOLD COMPANY, ITS DIRECTORS, OFFICERS, EMPLOYEES, AFFILIATES, AGENTS, CONTRACTORS, AND LICENSORS HARMLESS WITH RESPECT TO ANY CLAIMS ARISING OUT OF YOUR BREACH OF THIS LICENSE, YOUR USE OF THE APPLICATION, YOUR INDIVIDUAL CONTENT OR ANY ACTION TAKEN BY THE COMPANY AS PART OF ITS INVESTIGATION OF A SUSPECTED VIOLATION BY YOU OF THIS LICENSE.

Governing Law and Venue. This Agreement is governed by the laws of the State of Illinois, USA, without reference to its principles of conflicts of laws. You expressly agree that exclusive jurisdiction and venue for any claim or dispute with the Company relating in any way to Your use of the Software resides in the state or federal courts of Cook County, Illinois, USA. You hereby irrevocably consent to the personal and exclusive jurisdiction and venue of these courts.

Miscellaneous. If any provision of this Agreement shall be unlawful, void, or unenforceable, then that provision shall be deemed severed from this Agreement and shall not affect the validity or enforceability of the remaining provisions of this Agreement. This Agreement is the complete, final and exclusive statement of the agreement between the parties with respect to the subject matter hereof, and supersedes any proposal or prior contemporaneous agreement or communications between the parties (whether oral or written) relating to the subject matter hereof. This Agreement may only be modified in a writing signed by both parties. No failure or delay (in whole or in part) on the part of either party to exercise any right or remedy hereunder shall operate as a waiver thereof or affect any other right or remedy. Waiver of a breach shall not waive the right to enforce any subsequent breach under this Agreement. If you have any questions regarding this Agreement, you may contact us via the form at www.isystems.com.

Electronic Signatures and Contracts; Sufficient Legal Age. Your use of the Application includes the ability to enter into agreements electronically. YOU ACKNOWLEDGE THAT YOUR ELECTRONIC SUBMISSIONS CONSTITUTE YOUR AGREEMENT AND INTENT TO BE BOUND BY THIS LICENSE. YOU REPRESENT THAT YOU ARE OF A SUFFICIENT LEGAL AGE NECESSARY TO LEGALLY ENTER INTO AND BE BOUND BY LEGAL AGREEMENTS FORMED THROUGH THE APPLICATION. IF YOU ARE UNDER THE AGE OF 18, USE OF THE APPLICATION SHOULD ONLY OCCUR WITH THE INVOLVEMENT OF YOUR PARENT OR GUARDIAN

Acknowledgement of Disclaimers. Your use of the Application is contingent upon your review, understanding, and acceptance of the following Disclaimers outlining potential risks, material

facts, definitions and functionality of the Application. Acceptance of this End User License Agreement (EULA) signifies your understanding and acceptance of these important Disclaimers.

Disclaimers:

The information contained in the reports within this website is provided with the objective of "standardizing" automated trading system performance, and is intended for informational purposes only. It should not be viewed as a solicitation for any specific trading system or system vendor. As past performance does not guarantee future results, these results may have no bearing on, and may not be indicative of, any individual returns realized through participation in this or any other investment. No part of this website should be considered apart from the Disclosure Documents and disclaimers contained herein.

Every effort has been made to ensure that the information on this website is accurate and complete, but neither TradingMotion, nor our officers, principals, employees or agents shall be liable to any person for any losses, damages, costs or expenses (including, but not limited to, loss of profits, loss of use, direct, indirect, incidental or consequential damages) resulting from any errors in, omissions of or alterations to the information. The foregoing shall apply regardless of whether a claim arises in contract, tort, negligence, strict liability otherwise.

In instances where qualitative judgments are issued, the opinions expressed are that of the author, and may not necessarily reflect those of TradingMotion, their respective subsidiaries, affiliates, officers or employees. You are urged to draw your own conclusions from the data and analysis presented here and elsewhere.

Futures Trading Risks

The risk of loss in trading commodity futures contracts and forex, even when done via an automated trading system, can be substantial. You should therefore carefully consider whether such trading is suitable for you in light of your financial condition. You may sustain a total loss of the initial margin funds and any additional funds that you deposit with your broker to establish or maintain a position in the commodity futures market.

Any specific investment or investment service contained or referred to in this website may not be suitable for all investors. You should not rely on any of the information as a substitute for the exercise of your own skill and judgment in making such a decision on the appropriateness of such investments.

Finally, the ability to withstand losses and to adhere to a particular automated trading system in spite of trading losses are material points which can adversely affect investor performance.

We recommend investors visit the Commodity Futures Trading Commission ("CFTC") website at the following address before trading: <http://www.cftc.gov/cftc/cftcbeforetrade.htm>

Risks Unique to Automated Trading Systems

Trading systems can be subject to substantial commission charges and costs for the purchase or lease of the system. While the numbers within this website include all such fees, it may be necessary for those accounts that are subject to these charges to make substantial trading profits in the future to avoid depletion or exhaustion of their assets. It is important to note that the performance records on this website are calculated with the listed commission amounts (ranging from \$15 to \$25), and commission charges above those levels will result in actual performance much worse than the reported performance on this website.

All ATS carry risk, even if the long term profitability is positive. There is no perfect system, nor is there a system that always wins. Any investment in ATS carries great risks, and the performance shown should not blind the user from those risks. It is important to note that the worst losing streak of a system is most often yet to come, and can happen when the system is active in the user's account. The market circumstances can change from the period in which the system was designed, and the system's rules which have given positive returns in the past can start giving negative returns

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The TradingMotion Platform as offered through a license with the User's futures brokerage firm, offers a service to run Automated Trading Systems directly in said User's futures trading account. This means you, the user, may choose, through controls in the TradingMotion Platform, for your account to be automatically operated following the buy and sell signals generated by one or more ATS.

There are three types of ATS available to the user:

1. Proprietary systems developed by the user. In this case, TradingMotion can automate the execution of an ATS whose source code has been provided by the user.
2. Free Systems. TradingMotion may make available to the Platform user a number of ATS which are free to use. In some cases they may be open source systems, and in other cases they are systems that TradingMotion or an external developer has decided to offer free of charge to TradingMotion users.
3. Systems with third party licenses. In this case the user must pay a license fee to use the ATS. The TradingMotion Platform facilitates the payment of this fee to the developer of the systems, and allows the user to activate for trading in the account only those systems the user has purchased a license for.

The buy and sell signals of the ATS are generated via real-time market data broadcast to Trading Motion through various vendors of real-time financial information, and these signals generate orders that are in turn sent back to the futures exchanges hosting said markets, without human intervention, from TradingMotion servers. Rapid and unexpected movements in prices and/or failures in their diffusion, can generate buy and sell signals that result in gains or losses larger than expected, and are always independent of what may have happened in the historical period analyzed by the user.

TradingMotion performs the execution of these orders (the buy and sell signals generated by the ATS) for User's account on a "not held" basis, meaning TradingMotion shall not be held responsible for the execution of the order at the price indicated or otherwise; and shall not be responsible for the performance of the ATS, including any potential trading losses the user may sustain as a result of use of the ATS.

In particular, TradingMotion is not responsible for any damages that may result from incorrect functioning of the ATS as well as any technical problem external to TradingMotion servers such as mechanical or communication line failure, or system errors, or any other cause beyond its control; and can accept and execute orders only if actually received or generated; expressly declining liability for any malfunction of ATS, the telephone network, hosting services and technical support of the ATS.

Because the TradingMotion technology 'syncs' ATS orders with the open positions in your account, it is of great importance that User's do not attempt to place any orders directly into their TradingMotion account via calling their broker or placing an order on an online system. The resulting trade fill outside of the TradingMotion platform could cause sync issues which could result in additional trades and trading losses. User specifically agrees to not place any trades in their TradingMotion account and to assume any and all risks and losses resulting from placing such trades.

The user assumes the use of the TradingMotion technology for the implementation of the ATS he or she requests to activate, accepts as their own all operations performed by ATS and exempts TradingMotion from any responsibilities in the economic result that these operations may generate.

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TradingMotion makes no guarantee, implied or otherwise as to the information provided to investors by third party trading system vendors outside of the TradingMotion Platform through their respective websites or otherwise. As such, use of these third party trading systems is at the investors own risk and you acknowledge and agree that TradingMotion is not responsible for any shortcomings, errors in charging or billing, misrepresentations, or any other wrongdoing on

the part of the owner of said third party trading system(s). Trading Motion recommends investors review the trading system vendors' policies regarding privacy, billing, errors and omissions, etc. before investing.

ATS Activation and Licensing

The iSystems by TradingMotion Platform enables Users to activate one or more ATS for trading in their account and set a Multiplier whereby the number of contracts traded on all signals will be multiplied by the chosen multiplier. For example, if the chosen system trades 2 contracts per signal and the user choose a multiplier of 4, then 8 contracts (2×4) will be executed on the next signal.

Upon activation of an ATS, or change in multiplier, and on every subsequent trading session the system remains active for a User, TradingMotion will instruct the Broker firm at which the User's account is held to withhold a margin amount from the account to cover margin and potential losses for that trading session. This amount may vary for future sessions with changes in market conditions, exchange margins, or the risk profile of the system.

At the start of each trading session, we will verify if a User's account balance covers all the required minimums for the ATS activated by the User. If the balance is below what is required, the platform will automatically deactivate systems until the balance meets the required minimum. The priority for systems being deactivated will be those systems with no open positions first, sorted by most recently activated to least recently activated (longest active), and then those systems with open positions, sorted in the same manner.

TradingMotion shall not be responsible for any loss, damage, or expense directly or indirectly caused by delays and/or failures in the processing, management, activation, multiplier change, and auto deactivation of ATS as outlined above. In addition, TradingMotion shall not be responsible for any loss, damage, or expense directly or indirectly caused by the withholding of a margin amount for the trading of ATS User has activated using the TradingMotion Platform.

FCM Order Rejection

There exists a scenario where orders for systems you have enabled through the iSystems platform may be rejected by the FCM carrying your futures account. This can be due to several reasons, including risk and margin calls put in place by the FCM, their risk limits for your account not matching the number of contracts you choose to enable on the platform, and the FCM not setting up all of the markets available on the iSystems platform as available for your account to trade. You agree to hold iSystems harmless for any such rejections.

Data and Hypothetical Performance

Backtested, Real-Time, and Client Fill Data Sets

The trading system performance on this website is calculated via trades generated on three data sets: 1. Backtested, 2. Real-Time, and where available 3. Client Fills.

Backtested Trades are generated by running a trading system *backwards* in time, and seeing what trades *would have* been done in the past when applied to backadjusted data. Real-Time Trades are generated by running the trading system *forwards* on data each and every day absent any intervention from the system developer, and logging the trades as they happen in real time day after day. Client Fill Trades are generated by running the trading system on *LIVE* tick data for at least one actual client and tracking the actual buy and sell prices those clients trading the system receive in their account.

Client Fill Trades are used to calculate monthly returns for any month in which clients were trading for the entire month, Real-Time Trades for those months in which there are no client fills for the entire month, and Backtested Trades for those months occurring before we loaded the system onto our trade servers.

Monthly, Annual Percentage Returns (and Related Statistics)

Hypothetical Results:

No matter which data set is used, the calculated results are hypothetical in that they represent returns in a model account. The model account rises or falls by the single contract profit and loss achieved by the system in whichever data set is available. The hypothetical model account begins with the Suggested Capital level listed, and is reset to that amount each month.

Suggested Capital:

The Suggested Capital number shown on the platform is calculated based on a proprietary risk analysis methodology designed by TradingMotion which results in a suggested starting capital amount roughly 3 times the expected maximum drawdown of the trading system. *(However, no guarantee, expressed or implied, is given that the system can not lose more than 1/3 of the suggested capital amount. Indeed, as the disclaimer above states - you may sustain a total loss of the initial margin funds and any additional funds that you deposit with your broker to establish or maintain a position in the commodity futures market.)*

The percentage returns reflect inclusion of commissions, slippage, fees, and the cost of the system. The monthly cost deduction = number of monthly trades * listed commission + listed slippage value. The monthly cost of the system is subtracted from the net profit/loss prior to calculating the percentage return.

Slippage:

Slippage is the difference between where a trading system signal believes it was filled and where the client actually got filled. Slippage is a result of the spread between the bid and offer in a market *[while a signal uses the last price as a trigger, that price is usually unattainable - with*

buyers having to pay the offer price (higher than the last price) and sellers having to sell at the bid price (lower than the last price)], the type of orders used, data latency, the time of day orders are generated, the number of contracts being traded on a system, and more.

In order to provide the most realistic information about the past performance of a system possible, TradingMotion is not content to merely use a single estimate for slippage across every market and trading system. Instead, For real-time or Backtested trades which have not been executed in real accounts, TradingMotion applies the difference between the Real-Time Trades and Client Fill Trades witnessed on all other trading systems utilizing the same futures market with at least one customer actively trading (the slippage) over the past 50 trading sessions; resulting in a dynamic slippage number which reflects the volatility in the market, investor participation, and more.

General:

The trading system performance data on this website may change at any time without warning due to several circumstances, including but not limited to refreshes of market data used to calculate system signals, upgrades or changes to the system code by its developer, changes to the minimum investment amount, commissions, or slippage estimates, and more.

The actual percentage gains/losses experienced by investors will vary depending on many factors, including, but not limited to: starting account balances, market behavior, the duration and extent of investor participation (whether or not all signals are taken) in the specified system, and money management techniques.

It is important to note that the method of resetting the model account to the Suggested Capital amount at the start of each month creates a track record which is representative of the simple returns for each time period, but that it does not, by definition, show how returns would compound over time. Should an investor following any trading system listed within this website trading a single contract indefinitely without also resetting their account to the initial capital amount each month, their performance will differ from the performance detailed herein.

Hypothetical Performance Disclaimers

Please read carefully the CFTC required disclaimer regarding hypothetical results below.

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN; IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY

ACCOUNT FOR THE IMPACT OF FINANCIAL RISK OF ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR TO ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL WHICH CAN ADVERSELY AFFECT TRADING RESULTS.

Custom Portfolios

Putting combinations of automated trading systems together in a portfolio creates a hypothetical past performance track record, as the combined performance was created after the fact. Even a portfolio whose components each have track records which are 100% actual, and are not hypothetical, must still be considered hypothetical, as the components may not have traded together in the manner shown. The hypothetical performance of a custom portfolio should not be considered separate from the respective disclosure documents associated with the portfolio's components. As always, past performance is not necessarily indicative of future results.

COMPOSITE HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY MULTI-ADVISOR MANAGED ACCOUNT OR POOL WILL OR IS LIKELY TO ACHIEVE A COMPOSITE PERFORMANCE RECORD SIMILAR TO THAT SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN A HYPOTHETICAL COMPOSITE PERFORMANCE RECORD AND THE ACTUAL RECORD SUBSEQUENTLY ACHIEVED.

ONE OF THE LIMITATIONS OF A HYPOTHETICAL COMPOSITE PERFORMANCE RECORD IS THAT DECISIONS RELATING TO THE SELECTION OF TRADING ADVISORS AND THE ALLOCATION OF ASSETS AMONG THOSE ADVISORS WERE MADE WITH THE BENEFIT OF HINDSIGHT BASED UPON THE HISTORICAL RATES OF RETURN OF THE SELECTED TRADING ADVISORS.

THEREFORE, COMPOSITE PERFORMANCE RECORDS INVARIABLY SHOW POSITIVE RATES OF RETURN. ANOTHER INHERENT LIMITATION ON THESE RESULTS IS THAT THE ALLOCATION DECISIONS REFLECTED IN THE PERFORMANCE RECORD WERE NOT MADE UNDER ACTUAL MARKET CONDITIONS AND, THEREFORE, CANNOT COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FURTHERMORE, THE COMPOSITE PERFORMANCE RECORD MAY BE DISTORTED BECAUSE THE ALLOCATION OF ASSETS CHANGES FROM TIME TO TIME AND THESE ADJUSTMENTS ARE NOT REFLECTED IN THE COMPOSITE.

THESE PERFORMANCE TABLES AND RESULTS ARE HYPOTHETICAL IN NATURE AND DO NOT REPRESENT TRADING IN ACTUAL ACCOUNTS.

TradingMotion Customer Agreement for iSystems by TradingMotion Platform

I hereby acknowledge receipt and acceptance of the terms of use, risks, and platform details outlined in this TradingMotion Customer Agreement:

Account Number to be traded:

Account Name to be traded:

Name of Customer
holder

Name of Customer *(If 2nd joint account*

Customer's Signature

Joint Owner's Signature

Date

Date

Name of Customer *(if 3rd joint account holder)*

Name of Customer *(if 4th joint account*

Joint Owner's Signature

Date

Joint Owner's Signature

Date