

DATED this day of 19 .
(Signature)

* Delete whichever is inapplicable.

Note to Broker : A copy of the Statement of Risk (Form 5) must be attached to this form of acknowledgement before signing.

FORM 5

STATEMENT OF RISK FOR INVESTORS IN FUTURES AND OPTION CONTRACTS

1. Futures trading is a high risk activity in which it may not be possible to limit the extent of potential liability. Before you buy or sell a futures contract or option contract you should be certain you can afford to lose not only the money you put up initially but additional money as well.
2. You should, therefore, carefully consider whether futures and/or option trading is suitable for you in the light of your financial condition, objectives and temperament. In considering whether to trade you should be aware of the following:
 - (i) You may sustain a total loss of the initial margin and any variation margins that you deposit with your broker to establish or maintain a position in the futures or option market. If the market moves against your position, you may be called upon by your broker to deposit a substantial amount of additional variation margin funds, on short notice, in order to maintain your position. If you do not provide the required funds within the prescribed time, your position may be liquidated at a loss, and you will be liable for any resulting deficit in your account.
 - (ii) Under certain market conditions, you may find it difficult to liquidate a position.
 - (iii) Placing contingent orders, such as "stop-loss" or "stop-limit" orders, will not necessarily limit your losses to the intended amounts, since market conditions may make it impossible to execute such orders.
 - (iv) A "straddle" position may be as risky as a simple "long" or "short" position.
 - (v) The high degree of leverage that is often obtainable in futures or option trading because of the small initial margin requirements can work against you as well as for you. The use of leverage can lead to large losses as well as gains.
 - (vi) In the event of the bankruptcy of your broker it is probable that you would merely have the status of an unsecured creditor in respect of the funds you have deposited with the broker, in respect of margins, as they are unsecured payments. You would then participate in available assets of the broker on a pro rata basis with other unsecured creditors.
3. This brief statement cannot, of course, disclose all the risks and other significant aspects of the futures and option markets. You should therefore carefully study and