

**DISCLOSURE DOCUMENT**

**OF**

**LUKE ASSET MANAGEMENT PARTNERS, LLC**

**A COMMODITY TRADING ADVISOR REGISTERED WITH THE  
COMMODITY FUTURES TRADING COMMISSION  
AND A MEMBER FIRM OF THE NATIONAL FUTURES ASSOCIATION**

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**THE COMMODITY FUTURES TRADING COMMISSION HAS NOT PASSED UPON  
THE MERITS OF PARTICIPATING IN THIS TRADING PROGRAM NOR HAS THE  
COMMISSION PASSED ON THE ADEQUACY OR ACCURACY OF THIS  
DISCLOSURE DOCUMENT.**

LUKE ASSET MANAGEMENT PARTNERS, LLC INTENDS TO USE THIS  
DISCLOSURE DOCUMENT BEGINNING ON JANUARY 1, 2018.

## **RISK DISCLOSURE STATEMENT**

**THE RISK OF LOSS IN TRADING COMMODITY INTERESTS CAN BE SUBSTANTIAL. YOU SHOULD THEREFORE CAREFULLY CONSIDER WHETHER SUCH TRADING IS SUITABLE FOR YOU IN LIGHT OF YOUR FINANCIAL CONDITION. IN CONSIDERING WHETHER TO TRADE OR TO AUTHORIZE SOMEONE ELSE TO TRADE FOR YOU, YOU SHOULD BE AWARE OF THE FOLLOWING:**

**IF YOU PURCHASE A COMMODITY OPTION, YOU MAY SUSTAIN A TOTAL LOSS OF THE PREMIUM AND OF ALL TRANSACTION COSTS.**

**IF YOU PURCHASE OR SELL A COMMODITY FUTURES CONTRACT OR SELL A COMMODITY OPTION OR ENGAGE IN OFF-EXCHANGE FOREIGN CURRENCY TRADING YOU MAY SUSTAIN A TOTAL LOSS OF THE INITIAL MARGIN FUNDS OR SECURITY DEPOSIT AND ANY ADDITIONAL FUNDS THAT YOU DEPOSIT WITH YOUR BROKER TO ESTABLISH OR MAINTAIN YOUR POSITION. 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 REQUESTED 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. UNDER CERTAIN MARKET CONDITIONS, YOU MAY FIND IT DIFFICULT OR IMPOSSIBLE TO LIQUIDATE A POSITION. THIS CAN OCCUR, FOR EXAMPLE, WHEN THE MARKET MAKES A "LIMIT MOVE."**

**THE PLACEMENT OF CONTINGENT ORDERS BY YOU OR YOUR TRADING ADVISOR, SUCH AS A "STOP-LOSS" OR "STOP-LIMIT" ORDER, WILL NOT NECESSARILY LIMIT YOUR LOSSES TO THE INTENDED AMOUNTS, SINCE MARKET CONDITIONS MAY MAKE IT IMPOSSIBLE TO EXECUTE SUCH ORDERS.**

**A "SPREAD" POSITION MAY NOT BE LESS RISKY THAN A SIMPLE "LONG" OR "SHORT" POSITION.**

**THE HIGH DEGREE OF LEVERAGE THAT IS OFTEN OBTAINABLE IN COMMODITY INTEREST TRADING CAN WORK AGAINST YOU, AS WELL AS FOR YOU. THE USE OF LEVERAGE CAN LEAD TO LARGE LOSSES AS WELL AS GAINS.**

**IN SOME CASES, MANAGED COMMODITY ACCOUNTS ARE SUBJECT TO SUBSTANTIAL CHARGES FOR MANAGEMENT AND ADVISORY FEES. IT MAY BE NECESSARY FOR THOSE ACCOUNTS THAT ARE SUBJECT TO THESE CHARGES TO MAKE SUBSTANTIAL TRADING PROFITS TO AVOID DEPLETION OR EXHAUSTION OF THEIR ASSETS. THIS DISCLOSURE DOCUMENT CONTAINS, AT PAGES 7 AND 8, A COMPLETE DESCRIPTION OF EACH FEE TO BE CHARGED TO YOUR ACCOUNT BY THE COMMODITY TRADING ADVISOR.**

**THIS BRIEF STATEMENT CANNOT DISCLOSE ALL THE RISKS AND OTHER SIGNIFICANT ASPECTS OF THE COMMODITY MARKETS. YOU SHOULD, THEREFORE, CAREFULLY STUDY THIS DISCLOSURE DOCUMENT AND COMMODITY TRADING BEFORE YOU TRADE, INCLUDING THE DESCRIPTION OF THE PRINCIPAL RISK FACTORS OF THIS INVESTMENT AT PAGES 10 THROUGH 13.**

**THIS COMMODITY TRADING ADVISOR IS PROHIBITED BY LAW FROM ACCEPTING FUNDS IN THE TRADING ADVISOR'S NAME FROM A CLIENT FOR TRADING COMMODITY INTERESTS. YOU MUST PLACE ALL FUNDS FOR TRADING IN THIS TRADING PROGRAM DIRECTLY WITH A FUTURES COMMISSION MERCHANT OR RETAIL FOREIGN EXCHANGE DEALER, AS APPLICABLE.**

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## **1. INTRODUCTION**

Luke Asset Management Partners, LLC (“LAMP” or “Advisor”) is a limited liability company organized on April 11, 2016 under the laws of the State of Arizona. LAMP has been registered with the Commodity Futures Trading Commission (“CFTC”) as a Commodity Trading Advisor (“CTA”) since May 17, 2016, and has been a member of the National Futures Association (“NFA”) since that date. The main business address of the Advisor is 1838 W. Claremont Street, Phoenix, Arizona 85015, Telephone: 505-585-3808; Email: drsalazar@lukeasset.com. The Principals and owners of LAMP are Three Lakes Trading Company, Inc. and LDJ Holdings LLC which are solely owned by Justin Everett Boshnack and Dennis Ryan Salazar IV respectively.

The Advisor is offering Clients an opportunity to participate in a managed account program which seeks capital appreciation of Clients’ assets through speculative trading in commodity futures and options on commodity futures. There is no representation being made that this program will be successful in achieving this goal. Past performance of the Advisor can be found on Page number 14 of this document.

## **2. BACKGROUND OF THE PRINCIPALS**

Dennis Ryan Salazar IV was born in Albuquerque, New Mexico but grew up in Southern California where he attended University of California, Riverside, majoring in Music Composition and minoring in Economics. Mr. Salazar began his investment career with Newhall Discount Futures & Options Inc., a registered Introducing Broker (“IB”), where was registered as a Associated Person (“AP”) from August 26, 1999 through January 2, 2001. He then was registered as an AP of Refco LLC, a registered Futures Commission Merchant, from January 2, 2001 through April 16, 2001. In the early years of the Internet, he immediately took an interest in software-based and automated investment platforms. After leaving Refco LLC in April of 2001, Mr. Salazar joined Sidaboyz Inc., a California-based IB, where he was registered as an AP from July 13, 2001 until May 10, 2004. While working at Sidaboyz Inc., he ran and managed an office of brokers trading futures and options. He was also responsible for developing the execution protocols for several systematic trading programs and became head of systems trading for the firm in 2002. In April of 2004, Mr. Salazar started his own company, Focus Futures Inc. (“Focus”), a California-based IB specializing in managed account and systems trading execution, which his duties were to manage all aspects of the IBs business. He was listed as a principal and registered as an AP of Focus from May 28, 2004 through October 11, 2015. From October 2010 to August 2015, Mr. Salazar served as Vice President of Business Development for Ice-Loc Inc., a plumbing product manufacturer, where his responsibilities were writing patents to protect intellectual property of the company and nurturing business relationships. In September of 2015, Mr. Salazar joined Three Lakes Trading Company Inc. (“Three Lakes”), a Connecticut-based IB, where he now operates the firm’s Arizona branch office. He was approved as a Branch Office Manager of Three Lakes on September 15, 2015, and has been registered as an AP of firm since September 14, 2015. In April of 2016, Mr. Salazar formed LAMP in order to offer clients the opportunity to participate in a managed account program developed and honed based on his in-depth experience with futures systems

trading and the managed futures industry. He was approved as a principal of LAMP on April 30, 2016 and was registered as an AP of the firm on May 17, 2016. Mr. Salazar is the trading Principal of the Advisor.

Justin Everett Boshnack has a long standing career in the financial services industry. As part of his career in the financial services industry, beginning in December 2000 he worked as a financial advisor with Merrill Lynch Pierce, Fenner & Smith Inc., private client group and received a Merrill Lynch Certified Financial Manager designation in 2001. At Merrill Lynch, he built and managed a successful wealth management practice, overseeing and diversifying assets of a sophisticated client base. Mr. Boshnack provided expertise in a number of areas to high net worth individuals including retirement, estate planning, investments, cash flow management and managed futures investments.

From May 2003 to January 2014, he worked with Vision Financial Markets LLC (“Vision”), one of the largest privately held Futures Commission Merchants and a self-clearing securities broker-dealer, where he served as Director of Professional Trading Services for CTAs, individual customers and exchange members. His role with Vision was a liaison to maintain relationships and work with Introducing Brokers (“IB(s)”), CTAs and CPOs to advise, clear, grow and manage their trading business.

Mr. Boshnack has over 18 years of experience working in the futures industry and extensive experience in the field of managed futures investments, more specifically in trading operations, execution, risk management and marketing. He became registered as an Associated Person (“AP”) of Whitehall Asset Management, Inc. (“Whitehall”), an IB, from September 1998 through February 2001. In June 2002, Mr. Boshnack became a registered AP of Merrill Lynch Pierce Fenner and Smith Inc., a widely known FCM and broker dealer where he gained experience as a financial advisor and estate planner until his departure in May 2003. In May 2003, Mr. Boshnack returned to Whitehall where he was once registered as an AP. He remained registered as an AP of Whitehall until March 8, 2011. In August 2004, he became a listed Principal and sole shareholder as well as an AP of Three Lakes Trading Company (“Three Lakes”), a registered IB. Mr. Boshnack’s responsibilities include all aspects of the IBs business. He was registered as a Branch Manager of Three Lakes from September 14, 2004 through March 9, 2012. Mr. Boshnack was also listed as a Principal of Goodnight Capital Management, Inc. a CTA from January through May of 2007, where his role was to help set up the CTA’s business and raise capital. On February 10, 2009 he became listed as a Principal of JLC Futures Management Company LLC. He became registered as an AP of JLC Management on February 11, 2009, a registered Commodity Pool Operator that manages a fund/pool which allocates capital to CTAs and Commodities Funds. His responsibilities include marketing and capital raising for the fund. He was registered as a Branch Office Manager of JLC Management from February 19, 2009 through March 19, 2012. From December 5, 2011 to January 6, 2014, Mr. Boshnack was also registered as an AP of Vision. Prior to being registered as an AP with Vision, from 2003 through 2011, Mr. Boshnack was an employee of Vision, responsible for marketing to Introducing Brokers and Commodity Trading Advisors. On September 20, 2016 he was approved as a Principal, AP and Branch Manager of Luke Asset Management Partners LLC, where his duties involve research, operations, compliance, marketing and capital raising.

Mr. Boshnack is an associate member of the NFA, registered with the CFTC and holds FINRA Series 30, 3 and 66 licenses. He graduated from Syracuse University and received a Bachelor's Degree with a Major in Finance, and minors in Economics and Music Theory. Mr. Boshnack resides in New Canaan, Connecticut and is married with two children. He is an active member of the community and an accomplished pianist.

There have been no material administrative, civil or criminal proceedings pending, on appeal, or concluded against the Advisor or its principals within the past five years.

### 3. TRADING METHODOLOGY

**Introduction:** The Advisor seeks capital appreciation of Clients' accounts through speculative trading in commodity futures and options on commodity futures. There is no representation being made that the trading program offered by the Advisor will be successful in achieving this goal. The Advisor currently offers the Pinnacle Trend Program (the "Program").

**General Discussion.** The Program is a systematic (approximately 90%) and discretionary (approximately 10%) futures trading program that uses a proprietary formula with technical research to establish short-term to mid-term positions looking to capture price trends in the futures markets. The Program uses stop entry and exits based on LAMP's algorithms. Please note that stop loss orders become market orders when activated and therefore, there is no guarantee that such orders will be filled at the stop points. Further, stop loss orders may not necessarily limit losses to the determined amounts in the event that market conditions make it impossible to execute such orders.

Futures traders basically rely on either of two types of analysis for their trading decisions, "technical" or "fundamental." Technical analysis uses the theory that a study of the markets themselves will provide a means of anticipating price changes. Technical analysis generally will include a study of actual daily, weekly and monthly prices, volume, charts and other technical indicators for analysis. In contrast, fundamental analysis relies on a study and evaluation of macro and microeconomic forces which affect the price of a futures contract such as supply and demand, changes in money supply, weather, exchange control programs and policies of various governments, national and international political and economic events, and changes in interest rates.

LAMP does not look at fundamental analysis to make trading decisions. Rather LAMP believes strongly that efficient markets will factor in all aspects of price discovery in the actual price and is looking at daily open, high, low and closing prices on multiple time-frames.

Portfolio managers and their trading programs are classified as either "systematic" or "discretionary" or a varying combination to the two. Systematic managers trade by following non-emotional sets of trading rules often based on mathematical models of market behavior. Discretionary managers, on the other hand, apply judgment and intuition

in making every trading decision. The Program applies these principles in the form of proprietary indicators to the various markets. The Program then calculates pivotal areas of price action, areas where prices are likely to accelerate in the direction of the current trend. Based on these price point calculations, trades are initiated in the appropriate futures contracts. The design of the Program provides for both long and short positions. The Program utilizes minimum cash for margin requirements and conservative risk management techniques to attempt to preserve capital.

The Program currently trades a preselected basket of contracts across US Domestic futures markets, selected both for their solid performance in a back-testing environment as well as their mutual correlation factors and liquidity. These markets include Soybeans, Crude Oil, Gold, Coffee, Lean Hogs, Live Cattle and Sugar. These futures contracts are weighted within the portfolio for relative volatility based on LAMP's signals and contract sizes. Other futures markets may be added to or withdrawn from the program at any time at the Advisor's discretion.

The Advisor does extensive ongoing research into the characteristics of the markets it trades. Such research includes price cycles, momentum and breakout studies as they apply to price dynamics.

The trading methods utilized by the Advisor are proprietary and confidential. The foregoing description is general and is not intended to be exhaustive.

**Minimum Account Size.** The Advisor recommends that Clients open accounts with a minimum of \$100,000 for the Program in order to ensure that Clients will have sufficient equity in their accounts to fully participate in the program. However, the Advisor reserves the right to waive these minimum-funding requirements. The Advisor will accept notionally funded accounts of up to 50%. The Advisor reserves the right to automatically increase the trading unit(s) (without client consent), with any account where an additional \$100,000 or greater of growth (net profits) is added to the original value of the account. For example, if an account starts with \$100,000 and in 18 months grows to \$201,000, the Advisor may start at any time to trade the account at 2 trading units, so it trades commensurate with other accounts in the Advisors program.

**Term of Investment.** The Program is no intended for investors seeking short-term results because the Advisor will manage a Client's account with the objective of long-term capital appreciation and suggests a minimum time horizon of two to three years to allow the Program to trade in a diverse range of market cycles and volatility. However, Clients may notify the Advisor to liquidate their accounts at any time with no penalty. The Advisor will require anywhere from one to three days, upon notification, to liquidate positions efficiently. The Advisor may refuse to accept an account at its discretion and furthermore may terminate trading of an existing account for any reason whatsoever at its discretion.

**Notional Funding.** Clients may direct the Advisor to employ notional funds when trading a client's account. Notional funds in a Client's account are funds not actually held in the account, but have been committed by a Client to the trading activity of the account. Notional equity creates additional leverage in an account relative to the cash in such



account. This additional leverage results in proportionately greater risk of loss (and opportunity for gain). While the possibility of losing all of the cash in an account is present in all accounts, accounts that contain notional equity have a proportionately greater risk of loss. For example, in an account that is funded with only fifty percent (50%) cash and, therefore, has fifty percent (50%) notional equity, a ten percent (10%) loss of the account's total value (based on both cash and notional equity) will equal a loss of twenty percent (20%) of the cash in the account. The mathematical formula for converting rate of return percentages based on the nominal account size to rate of return percentages based on the partial funding level may be stated as follows: **(nominal account size / actual funds) \* n = a**. In the foregoing, **n** is the rate of return percentage based on the nominal account size and **a** is the rate-of-return ("ROR") percentage based on actual funds.

Notional equity will remain the same regardless of a decrease or increase of monthly net performance of the account or additions or withdrawals to the account. The nominal account size will increase or decrease with profit or loss while the **notional amount remains the same** (unless the Client amends the notional authorization form to specify a different notional amount). For example #1, an account that has \$50,000 cash and \$50,000 notional, if an account makes \$25,000 in profit, the new NAV for fee calculations will be \$125,000 (with \$75,000 cash and \$50,000 still notional), thus only the cash portion will increase or decrease. For example #2, an account that has \$50,000 cash and \$50,000 notional, if an account makes \$10,000 in profit where the nominal amount is now \$110,000, if the customer decides to withdraw \$20,000, then the new nominal value will be \$90,000 with \$40,000 cash and \$50,000 still notional.

An account employing notional equity may receive more frequent and larger margin calls. Those parties interested in employing the use of notional funds must complete the Special Disclosure for Notionally Funded Accounts.

Notional funds are defined as the amount by which the Nominal (total) Account Size exceeds the amount of Actual Funds on deposit in the account. A prospective investor who plans to partially fund an account in lieu of providing full funding should first interpolate the rate of return information in the following table with respect to partial funding and to the impact of additional leverage on account volatility. The Fully Funded Rate of Return is the actual net trading performance divided by the Nominal Account Size recommended by the Advisor. Please note that notional funding increases fees and commissions as a percentage of actual funding.

The following disclosure table may be used to convert the rates of return ("ROR") to the corresponding ROR for particular funding levels:

Rate of Return	100% Funded	75% Funded	50% Funded	25% Funded
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<b>-20%</b>	<b>-20%</b>	<b>-30%</b>	<b>-40%</b>	<b>-80%</b>
<b>-10%</b>	<b>-10%</b>	<b>-15%</b>	<b>-20%</b>	<b>-40%</b>
<b>-5%</b>	<b>-5%</b>	<b>-7.5%</b>	<b>-10%</b>	<b>-20%</b>
<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>
<b>5%</b>	<b>5%</b>	<b>7.5%</b>	<b>10%</b>	<b>20%</b>
<b>10%</b>	<b>10%</b>	<b>15%</b>	<b>20%</b>	<b>40%</b>
<b>20%</b>	<b>20%</b>	<b>30%</b>	<b>40%</b>	<b>80%</b>

#### **4. FUTURES COMMISSION MERCHANT, INTRODUCING BROKER AND EXECUTION BROKER**

Clients are free to choose their Futures Commission Merchant (“FCM”) and Introducing Broker (“IB”). LAMP may recommend that certain Clients that Mr. Salazar or Mr. Boshnack directly introduces to LAMP maintain their accounts with Three Lakes Trading Company Inc. (“Three Lakes”), a registered Guaranteed IB of ADM Investor Services, Inc, (“ADMIS”). Accounts introduced by Three Lakes are required to be maintain with ADMIS.

Commissions on futures contracts at the FCM may not exceed \$28.00 per round turn plus all ordinary fees. LAMP reserves the right to lower the maximum allowable commission at any time and without notice if it feels the transaction costs are having a material impact on the client’s performance relative to other accounts. Accounts introduced by Three Lakes will be charged brokerage commissions ranging from \$10.00 to \$20.00 per round turn. LAMP will not receive any portion of brokerage commissions charged to Clients’ accounts. However, Mr. Salazar and Mr. Boshnack as APs of Three Lakes, will receive a portion of the commissions (ranging from 50% to 90% of the gross round turn commissions) from accounts introduced by Three Lakes.

LAMP works closely with Capital Trading Group (“CTG”) to execute and allocate trades made by LAMP’s trading program. Capital Trading Group is a well-established Independent IB that specializes in execution and allocation of trades for Funds and Commodity Trading Advisors. Trades are sent to CTG for execution at their FCM(s) and are “given up” to the FCMs of the clients’ choosing, or ADMIS if the account is introduced by any AP of Three Lakes. Execution and Give-up fees may not exceed \$2.00 per contract, which is included in the commission and fees above. The Advisor reserves the right to use any additional execution broker if he feels it will benefit clients of LAMP.

ADMIS is a wholly owned subsidiary of the Archer Daniels Midland company (NYSE: ADM) with approximately \$277 million in equity capital. As one of the largest non-bank FCM’s in the industry, ADMIS provides a variety of futures clearing and execution services tailored to commercial, institutional and retail customers around the globe. ADMIS subsidiaries, affiliates and branch offices are strategically located in Chicago, New York, London, Hong Kong, Shanghai, Singapore, Taiwan and Mumbai. ADMIS is exchange members of the CME Group, Inc.; the Minneapolis Grain Exchange;

ICE Futures US; ICE Futures Canada; ICE Futures Europe; OneChicago; Dubai Mercantile Exchange; Montreal Exchange; Nodal Exchange; London Metal Exchange, NYSE Euronext and LCH EnClear.

ADMIS is a registered futures commission merchant and is a member of the National Futures Association. Its main office is located at 141 W. Jackson Blvd., Suite 1600A, Chicago, IL 60604. In the normal course of its business, ADMIS is involved in various legal actions incidental to its commodities business. None of these actions are expected either individually or in aggregate to have a material adverse impact on ADMIS.

Neither ADMIS nor any of its principals have been the subject of any material administrative, civil or criminal actions within the past five years, except the CFTC Order entered on September 30, 2013. In the September 30, 2013 order, the CFTC found that prior to July, 2011, ADMIS combined the funds of certain ADM affiliates with the funds of customers in violation of Section 4d(a)(2) of the Commodity Exchange Act and Commission Regulation 1.20(c). The order imposed a civil monetary penalty of \$425,000.

Three Lakes is registered with the CFTC as an IB. Three Lakes is located at 4 High Ridge Park, Suite 100, Stamford, Connecticut 06905. There have been no administrative or criminal actions, whether pending or concluded, against Three Lakes or its principal during the past five years which would be considered "material" as that term is defined in Section 4.24(l)(2) of the Regulations of the CFTC.

## 5. FEES AND EXPENSES

As compensation for advisory services, LAMP charges a management fee and an incentive fee as described below. LAMP believes that its fees are commensurate with industry standards. LAMP may share in a portion of its fees collected with other registered NFA members at its discretion. LAMP will offer 2 choices to its clients, or a combination thereof as (1) 2% Management Fee and 20% Incentive Fee, **or** (2) 0% Management and a 30% Incentive Fee (Please see below description of how the fees are calculated).

**Management Fee.** The Advisor will receive a management fee of up to 1/12 of 2% of the Net Assets in the Client's account at the end of each month. Net Assets are the account's total assets less liabilities, including realized and unrealized gains and losses. If the account is traded for less than a month, the management fee shall be pro-rated according to the number of days it was traded.

The Advisor may accept partially cash funded ("notional") accounts. The management fees charged to such an account will be based on the nominal value (actual funds plus the notional amount committed) of the account. For example, if a Client is charged a 2% management fee and has a \$100,000 cash value in the account, but traded as \$200,000 account, the account would be charged 2% of \$200,000, or \$4,000 annually. The percentage of management fees charged based on actual funds is then computed by dividing \$4,000 by \$100,000 (the actual account size), which equals a management fee of 4% of the cash value of the account.

**Incentive Fee.** The Advisor will receive an incentive fee based on a percentage Net New Profits the Advisor generates in an account for the month. More specifically, the Advisor will receive up to 30% of the Net New Profits.

Net New Profits are the amount, if any, by which the account's Net Assets at the end of the month (after deducting the management fees for the month) exceed the previous month-end Net Assets of the account (or Net Assets at the start of trading, if trading commence after the beginning of a month), disregarding capital additions and withdrawals. For example, when month-end Net Assets are \$200,000 (after deducting the management fees and assuming there are no capital additions or withdrawals) and the highest previous month-end Net Assets were \$160,000 (after payment of the incentive fee for that month), the incentive fee would be charged based on the \$40,000 in Net New Profits for the current month.

If a Client's account experiences aggregate net investment losses (both realized and unrealized) for any incentive period, such losses (the "Carryforward Loss") shall be deducted from Net New Profits for each succeeding month for the purpose of determining the incentive fee for each such month until the full amount of the Carryforward loss has been offset by Net New Profits. Please note that the Advisor reserves the right to negotiate a higher or lower incentive fee with individual Clients.

**Additions and Withdrawals.** The Advisor requests that when assets are added or withdrawn from client accounts that a three-day prior notice be given to LAMP so that open positions may be closed and settled where appropriate. A Client must be aware that making additions or withdrawals not in accordance with the Advisor's recommendations may be grounds for immediate termination of the management of his or her account by the Advisor without prior notice. Clients may add or withdraw money to their account at any time.

**Trade Execution Fees.** The Advisor will utilize an execution desk or execution broker since the Advisor believes that a better execution price is possible for Clients using a block account to execute all units and contracts at once in the Program. The give-up/execution fees charged by execution brokers will generally range between \$0.50 and \$2.00 per half turn and would be an additional cost to the commissions and fees.

**Miscellaneous Fee Information.** If a Client withdraws from the Program on a date other than at the end of a month or month, the management fee and/or incentive fee (as applicable) will be calculated and billed as if such termination date were on the last business trading day of the month or month (as applicable), but using the net liquidation value as indicated on the accounts daily trading statement as of the date of termination to calculate such fees prior to release of funds by the FCM. Once the fees due are paid to the Advisor, the client's obligation to pay future fees will terminate. A Client is not entitled to a refund of any incentive fees paid or accrued to the date of its withdrawal from the Program.

LAMP requires that all accounts pay a \$25.00 accounting fee per month in order to ensure that all accounts in the Program can be properly reported for accounting and

performance reporting for the Advisor's performance capsule.

## **6. PROPRIETARY TRADING**

The Advisor and its principals may trade for their own accounts ("Proprietary Accounts"). The records and policies associated with the Advisor's trading of Proprietary Accounts or other client accounts will not be available for inspection by Clients.

## **7. CONFLICTS OF INTEREST**

Mr. Salazar, one of the Advisor's principals, maintains other interests outside of operating the Advisor. Specifically, he is a Branch Office Manager and AP of Three Lakes. To the extent that Mr. Salazar devotes his time to other activities, he may not be personally available to focus on the business of the Client accounts. However, Mr. Salazar does not believe that such activities will interfere with its day-to-day operations.

Mr. Boshnack, one of the Advisor's principals, maintains other interests outside of operating the Advisor. Specifically, he is the President, Principal and an AP of Three Lakes. To the extent that Mr. Boshnack devotes his time to other activities, he may not be personally available to focus on the business of the Client accounts. However, Mr. Boshnack does not believe that such activities will interfere with its day-to-day operations.

LAMP and its principals may actively solicit for and manage other client accounts. In addition, LAMP and its principals may trade for their own accounts and the accounts of family members of LAMP's principals (collectively, "Proprietary Accounts"). In conducting such activities, LAMP and its principals may have conflicts of interest in allocating management time and administrative functions.

Further, Clients may participate in a "block" order that may include positions for unrelated client accounts of LAMP, as well as Proprietary Accounts. In all cases, a systematic, non-preferential method of allocating the fill prices of any block order that results in a split fill will be used. Neither LAMP nor its principals will enter into any trade for Proprietary Accounts where they knowingly favor any account over a Client's accounts.

LAMP may use the same trading methods and strategies for its other clients' or Proprietary Accounts. Therefore, the foregoing accounts may compete for the same position. In addition, no assurance is given that the performance of all such accounts will be identical or even similar because the trades in the various accounts may be of varying duration or even opposite of those held by Clients' accounts. Proprietary Accounts may unknowingly trade ahead of or against Client accounts, and/or may unknowingly receive preferential treatment as compared to Client accounts. In rendering trading advice to any client, LAMP will not knowingly or deliberately favor any Proprietary Account or other client account over a Client's account.

LAMP may recommend that Clients maintain their accounts at Three Lakes. LAMP's office is located in Three Lake's Arizona branch office. Because of this arrangement, LAMP receives additional benefits from Three Lakes, such as clerical support, office equipment and supplies. As a result of this arrangement, LAMP may be more inclined to recommend Three Lakes to Clients than if it did not receive such benefits from Three Lakes. In addition, accounts introduced by Three Lakes are required to open and clear their accounts with ADM Investor Services, Inc. ("ADMIS") As such, clients introduced by Three Lakes may not receive certain benefits offered by other FCMs if their accounts are maintained at ADMIS.

In addition, there might not be present the objectivity needed by LAMP in order to evaluate the performance of Three Lakes and determine if or when a change of the IB might be in the best interest of the Clients. Also, the compensation for Three Lake's services is not the result of an arm's length negotiation.

In addition, Three Lakes will receive a portion of the brokerage commissions for Client accounts if Three Lakes introduces such accounts. Accordingly, Three Lakes is compensated on a per-trade basis. Mr. Salazar and Mr. Boshnack, as APs of Three Lakes, will receive a portion of the commissions (ranging from 50% to 90% of the gross round turn commissions) from accounts introduced by Three Lakes. This arrangement creates an incentive for the Advisor to more actively trade Clients' accounts. However, the Advisor has no intention of engaging in trading in any manner not consistent with the trading program described herein. Moreover, the Advisor intends to select trades based on their potential profitability for the Clients' accounts, and not on any incidental financial benefit to Three Lakes or Mr. Salazar.

In addition, a conflict of interest exists insofar as the Advisor is compensated on an incentive fee basis, which may increase the likelihood that the Advisor may engage in trading which is riskier than that which is described in the trading program.

## 8. PRINCIPAL RISK FACTORS

Prospective clients should consider all of the risk factors described below and elsewhere in this Disclosure Document before participating in the program.

**Futures Trading Is Speculative and Volatile.** Futures prices are highly volatile. Price movements for such interests are influenced by, among other things: changing supply and demand relationships; weather, agricultural, trade, fiscal, monetary, and exchange control programs and policies of governments; United States and foreign political and economic events and policies; changes in national and international interest rates and rates of inflation; currency devaluations and revaluations; and emotions of the marketplace. None of these factors can be controlled by the Advisor and no assurance can be given that the Advisor's trading actions will result in profitable trades for a Client or that a Client will not incur substantial losses.

**Futures Trading Is Highly Leveraged.** A futures position can be established with margin typically between 2% and 20% of the total value of the commodity interest contract purchased or sold. This can permit an extremely high degree of leverage. Accordingly,

a relatively small price movement in a contract may result in immediate and substantial losses to the investor. Thus, like other leveraged investments, any trade may result in losses in excess of the amount invested. When the market value of a particular open position changes to a point where the margin on deposit in a participating customer's account does not satisfy the applicable maintenance margin requirement imposed by the customer's FCM, the customer, and not the Advisor, will receive a margin call from the FCM. If the customer does not satisfy the margin call within a reasonable time, the FCM will close out the customer's position.

**Futures Markets May Be Illiquid.** The markets may become illiquid due, for example, to daily price fluctuation limits, making it impossible for a trader to close out a position against which the market is moving. Daily price fluctuation limits have occasionally moved the daily limit for several consecutive days with little or no trading and similar occurrences could prevent the Advisor from promptly liquidating unfavorable positions and subject clients to substantial losses that could exceed the margin initially committed to such trades. Conversely, speculative position limits or other market constraints may prevent an Advisor from acquiring positions otherwise indicated by its strategy, eliminating profit opportunities or making it impossible to protect against further losses. This combination implies a high degree of risk. Futures trading is a zero-sum, risk transfer activity in which, by definition, for every gain there is an offsetting loss rather than a mutual participation over time in economic growth. An account's success depends entirely on the Advisor's ability to predict or follow future price movements or otherwise implement its trading strategies. There can be no assurances of the Advisor's success in doing so.

**Trading of Options.** The Advisor may trade options on futures contracts. Each option on a commodity futures contract or physical commodity is a right, purchased for a certain price, to either buy or sell a commodity futures contract or physical commodity during a certain period of time for a fixed price. Although successful commodity options trading requires many of the same skills as does successful commodity futures trading, the risks involved are somewhat different. For example, if the Advisor buys an option (either to sell or purchase a futures contract or commodity), it will pay a "premium" representing the market value of the option. Unless the price of the futures contract or commodity underlying the options changes and it becomes profitable to exercise or offset the option before it expires, the client's account may lose the entire amount of such premium (together with the costs of commissions and fees incurred to purchase such options). Conversely, if a client sells an option (either to sell or purchase a futures contract or commodity) it will be credited with the premium but will have to deposit margin due to its contingent liability to take or deliver the futures contract or commodity underlying the option in the event the option is exercised. The writer of the option is however at unlimited risk with respect to the call option written, and risk on the put option of the amount should the price of the futures contract drop to zero. Sellers of options are subject to the loss which occurs in the underlying futures position or underlying commodity (less any premium received). The ability to trade in or exercise options may be restricted in the event that such trading on U.S. commodity exchanges is restricted by both the CFTC and such exchanges, and it has been at certain times in the past.

**A Client's FCM May Fail.** Under CFTC regulations, FCMs are required to maintain customers' assets in a segregated account. If a Client's FCM fails to do so, the

Client may be subject to a risk of loss of his funds on deposit with his FCM in the event of its bankruptcy. In addition, under certain circumstances, such as the inability of another customer of the FCM or the FCM itself to satisfy substantial deficiencies in such other customer's account, a participating customer may be subject to a risk of loss of his funds on deposit with his FCM, even if such funds are properly segregated. In the case of any such bankruptcy or customer loss, a Client might recover, even in respect of property specifically traceable to the customer, only a pro rata share of all property available for distribution to all of the FCM's customers or potentially recover no assets at all.

**Substantial Fees and Expenses.** A Client is subject to substantial brokerage commissions and other transaction costs as well as management and incentive fees. Accordingly, a Client's account will have to earn substantial trading profits to avoid depletion of the Client's funds due to such commissions, costs, and fees. The Client, and not the Advisor, is directly responsible for paying to the Client's FCM or, as appropriate, all margins, option premiums, brokerage commissions and fees, and other transaction costs and expenses incurred in connection with transactions effected for the customer's account by the Advisor. The Advisor considers the interests of its Clients paramount and manages all accounts to further the interests of customers. Nevertheless, no assurance can be given by the Advisor as to any minimum or maximum number of transactions which will be entered into for a Client's account during any period for which the account is managed by the Advisor.

**Tax liability.** Clients should satisfy themselves as to the income tax and other tax consequences of an investment in a managed account program with specific reference to their own tax situation by obtaining advice from their own tax counsel before participating in a managed account program.

**Performance Compensation in General.** Because LAMP receives performance-based compensation, LAMP has an incentive to trade or invest in a more speculative manner than it otherwise would.

**Day Trading.** The Advisor may very actively trade the Clients' accounts, and may engage in "day-trading," which involves initiating and exiting a position on the same trading day. When day-trading, several positions may be initiated and exited on the same trading day. Because Clients will be charged brokerage commissions each time a trade is placed, Clients will incur substantial brokerage commissions. While the Advisor believes that the profits resulting from the trading program will more than compensate for these increased transactional costs, there is no assurance that this will occur.

**Position Trading.** The Advisor will also position trade the Client accounts, which involves holding positions for longer periods of time. Positions held overnight may be more vulnerable to risk of loss if a market-moving event occurs when the markets are closed. If this occurs, it may be impossible to liquidate positions, which may subject Clients to substantial losses.

**Electronic Trading.** The Advisor may place trades on the various electronic trading platforms offered by the exchanges. In the event that there is a failure or disruption of these platforms, it is possible that, for a certain time period, the Advisor may not be able to enter new orders, execute existing orders, or modify or cancel orders that were previously entered. In addition, a system failure may also result in loss of orders or order priority.



**Trading Strategies Involve Proprietary Methods.** Because specific elements of the Advisor's trading strategies are proprietary, Clients will not be able to determine the full details of the systems or whether the strategies are being followed.

**Concentration Risk.** The Advisor's trading program involves trading exclusively in futures markets. Because the Advisor's trading will be concentrated in this area, the program is not as diverse as other trading programs, and thus may be subject to greater risk of loss in the event that the Advisor is unable to trade profitably in these markets.

**Trading Disruptions.** Following the terrorist attacks of September 11, 2001, the United States financial markets were closed for several days. In addition, once they were reopened, these markets experienced extreme volatility and a lack of liquidity. There can be no assurance that world events will not cause severe market disruptions in the future. If such market disruptions were to occur again, Clients' performance could be adversely affected due to the fact that Clients' assets will be invested in these markets. For instance, the Advisor's ability to liquidate a position in order to limit losses could be hindered.

**Notional Funding.** The Advisor will accept notionally funded accounts. The Advisor recommends that clients are aware of the leverage and impact on returns when of using notional funds and recommends that clients use no more than 50% of notional funding. However, Clients may choose at their own discretion the level of notional they feel comfortable with. Notionally funded accounts may not be able to participate in all trades of the Advisor's trading program if the account does not have sufficient funds available for margin requirements. This may cause the performance of notionally funded accounts to differ from the performance of accounts without notional funding.

Performance information on the next page →

## 9. PERFORMANCE INFORMATION

### PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS TRADING PERFORMANCE INFORMATION OF Pinnacle Trend Program of LAMP

Name of the Account Controller: Luke Asset Management Partners (LAMP), LLC  
Name of the Trading Program: Pinnacle Trend  
CTA began trading client accounts: July 11, 2016  
CTA began trading this Program: July 11, 2016  
Amount of Nominal Assets Under Management in this trading program: \$3,912,797  
Total Amount Nominal of Assets Under Management in all trading programs: \$3,912,797  
Amount of actual funds in the program are: \$2,112,415  
Largest Monthly Drawdown: -8.76% November 2017  
Worst Peak-to-Valley Drawdown: -14.01% May – November 2017  
Number of accounts traded pursuant to this trading program that were closed with Positive net performance: 0  
Number of accounts traded pursuant to this trading program that were closed with Negative net performance: 8, the cumulative return on the account ranged from -13.21% to -0.81%  
Number of Accounts as of the Date of the Document: 29

*The Time Weighted Average Method was used to compute the rate of return.*

<b>MONTH</b>	<b>2016</b>	<b>2017</b>
January		-3.83%
February		-4.20%
March		2.41
April		2.04
May		7.05
June		-4.77
July	0.37%	0.25
August	-7.42%	-2.80
September	-4.64%	-3.34
October	5.75%	5.08
November	1.39%	-8.76
December	5.63%	5.00
<b>YEAR</b>	<b>0.34%</b>	<b>-6.95%</b>

Notes:

- 1.) **“Largest monthly draw-down”** is the largest monthly loss experienced by the program in any calendar month and includes the month and year of such drawdown. Draw-down means losses experienced by the Fund over a specified period.
- 2.) **“Worst peak-to-valley draw-down”** Peak-to-valley drawdown means the greatest cumulative percentage decline in month-end Net Asset Value (“NAV”) due to losses sustained by a trading program during any period in which the initial month-end NAV is not equaled or exceeded by a subsequent month-end NAV.
- 3.) **“Rate of return”** is calculated by taking the net performance divided by the beginning equity. Beginning equity would also include any beginning of month additions or withdrawals. Year-to-date rate of return is calculated by taking the ending \$1,000 Index minus the previous year’s ending \$1,000 Index divided by the previous year’s ending \$1,000 Index.

**END OF DOCUMENT**

Luke Asset Management Partners, LLC  
1838 W. Claremont Street  
Phoenix, Arizona 85015  
Telephone: (505) 585-3808

**MANAGED ACCOUNT AGREEMENT**

THIS MANAGED ACCOUNT AGREEMENT FOR ADVISORY SERVICES is made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by and between Luke Asset Management Partners, LLC hereinafter referred to as the "Advisor" or the "Trading Advisor" and \_\_\_\_\_, hereinafter referred to as the "Client".

**THIS AGREEMENT IS ENTERED INTO BASED UPON THE FOLLOWING REPRESENTATIONS:**

The Client represents that he has speculative capital for the principal purpose of investing in futures contracts and options on futures contracts ("Investments") and has been informed and is fully cognizant of the possible high risks associated with such investments.

The Client represents, warrants and agrees that: (a) All of the information contained in this Agreement is true, correct and complete as of the date hereof and since Advisor is relying thereon undersigned will promptly notify the Advisor of any changes herein; (b) The trading in Investments is within the power of the Client and such activity will in no way contravene the provisions of any statutes, rules or regulations, judgments, orders or decrees or agreements to which the Client is bound or subject; (c) if Client is a corporation, limited partnership, or limited liability company, it is duly organized and in good standing under the laws of the state of its formation and every state in which it does business; (d) The actions of the authorized person designated on the Agreement to act for the Client has been authorized by all necessary or appropriate corporate actions if applicable, such person has full authority to execute this Agreement and all related documents on behalf of the Client and to act for Client in all matters regarding Client's account(s) and Advisor 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, Client will confirm the matters contained in part (d) of this paragraph by supplying the Advisor, within a reasonable time, prior to the commencement of trading, with an executed copy of resolutions of the Board of Directors of Client in a form prescribed by the Advisor; (f) If Client is a partnership corporation, limited partnership, or limited liability company, such entity has express authority to speculate in Investments; and (g) Client has never been suspended or barred from trading by the CFTC or any predecessor agency or any other federal or state regulatory agency or any exchange or trade association, and Client undertakes to notify the Advisor of any change in such status within two (2) business days of any such change.

This agreement is for the following managed trading programs and related advisory fees as described in Luke Asset Management Partners, LLC's Commodity Trading Advisor Disclosure Document.

**IT IS MUTUALLY AGREED THAT:**

1. The Client shall execute any and all documents for the purpose of opening a trading account with \_\_\_\_\_ ("Broker"), a Futures Commission Merchant. The Client shall deposit cash and/or securities in the amount of \$\_\_\_\_\_, to be traded pursuant to the Advisor's GT Dynamic Trading Program described in the Advisor's Commodity Trading Advisor Disclosure Document. The Client hereby instructs the Advisor to trade the Client's account at a nominal level of \$\_\_\_\_\_.

2. The Advisor, as compensation for advisory services, charges a monthly management fee of \_\_\_\_\_% based on Net Assets (as defined in the Advisor's Disclosure Document) in the Client's account at the end of each month. In addition, the Advisor will receive \_\_\_\_\_% of the Net New Profits

(as defined in the Advisor's Disclosure Document) the Advisor generates in the Client's account for a quarter. The Advisor will charge an accounting fee of \$25 per month.

3. The Advisor will trade the Investments and will have the exclusive authority to issue all necessary instructions to the Broker. All such transactions shall be for the account and risk of the Client.

4. The Advisor will seek capital appreciation in the Client's Account by trading speculatively in the Investments.

5. The Advisor's services are not rendered exclusively for the Client, and the Advisor shall be free to render similar services to others.

6. This Agreement shall remain in effect until terminated by the receipt of written notice of either party to the other. The Advisor or Client may terminate this Agreement for any reason upon such notice. Upon termination of this agreement, the open positions and subsequent management of the Account shall be the sole responsibility of the Client.

7. The Client agrees to immediately notify the Advisor orally and in writing if the Client is dissatisfied with the Advisor's decisions or actions. Written notification of any such complaints should be sent to the Advisor within ten (10) business days of the event or transaction which lead to the complaint. Failure on the part of the Client to provide such notification will be deemed to be the Client's acquiescence and ratification of the Advisor's conduct.

8. The Advisor's recommendations and authorizations shall be for the Account and risk of the Client. The Advisor makes no guarantee that any of its services will result in a profit to the Client. The Client has discussed the risks of the futures trading with the Advisor and understands those risks. The Client assumes the responsibility of losses that may be incurred.

9. The Client agrees to execute a "Limited Power of Attorney" attached hereto authorizing the Advisor to enter orders for the Investments for the Client's Account. The Client also agrees to execute any similar document provided by the Broker to allow the Advisor to enter trades on behalf of the Client.

10. The Client agrees to execute a "Fee Payment Authorization" enabling the Broker to make payments from the Client's Account to the Advisor in compensation for services as set forth in this agreement. The Client also agrees to execute any similar document provided by the Broker to allow such payments to the Advisor to be made.

11. The Client acknowledges that he has read a copy of the Advisor's most current Disclosure Document, including the Risk Disclosure Statement. The Advisor makes no guarantee that any of its services will result in a gain for the Client. The Advisor will not be liable to the Client or to others except by reason of acts constituting willful malfeasance or gross negligence as to its duties herein, and disclaims any liability for human or machine errors in orders to trade or not to trade Investments.

12. In the event that any provisions of this Agreement are invalid for any reason whatsoever, all other conditions and provisions of the Agreement shall, nevertheless, remain in full force and effect.

13. By depositing funds with the Broker, the Client acknowledges and accepts the propriety of the Advisor's trading program and his suitability to bear the economic risk of loss in trading in the Investments.

14. This Agreement constitutes the entire agreement between the parties, and no modification or amendments of this Agreement shall be binding unless in writing and by the participants hereto.

15. The Client acknowledges that should Client's account become underfunded, trading profits and losses on a percentage basis will be greater than if the account were fully funded and that additional capital may be required to maintain trading positions.

16. The Client agrees to bring any judicial action, including any complaint, counterclaim, cross-claim, third party complaint or any arbitration proceeding, arising directly or indirectly in connection with this Agreement or any transaction covered herein or against the Advisor or any person who is an officer, agent, employee or associated person of the Advisor at the time the cause of action arises, only in courts or before arbitrators located within Phoenix, Arizona unless the Advisor voluntarily in writing expressly submits to another jurisdiction. In the event that the Client brings any judicial action or any arbitration proceedings against the Advisor, or any person who is an officer, agent, employee, or associated person of the Advisor, in a court or before arbitrators not located within Phoenix, Arizona, the undersigned agrees to transfer the action to a court or before arbitrators in Phoenix, Arizona. Client agrees that any hearing held by the Commodity Futures Trading Commission pursuant to its reparations procedures shall be heard, upon the election of the Advisor, only in Phoenix, Arizona. Client also consents and submits to the jurisdiction of any state or federal court located within Phoenix, Arizona or the federal court closest to Phoenix, Arizona.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first written above.

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

_____ Client's Signature	_____ Print Name and Title	_____ Date
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_____ Client's Signature	_____ Print Name and Title	_____ Date
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**Note:** If a joint account or general partnership, all persons must sign.  
If this is a limited partnership account, the general or managing partner(s) must sign.

Accepted:  
Luke Asset Management Partners, LLC

By: /s/ Dennis Ryan Salazar IV  
Dennis Ryan Salazar IV, President

**Luke Asset Management Partners, LLC**  
1838 W. Claremont Street  
Phoenix, Arizona 85015  
Telephone: (505) 585-3808

**FEE PAYMENT AUTHORIZATION**

TO BROKERAGE FIRM: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

CITY AND STATE: \_\_\_\_\_

The undersigned Client agrees to the following:

1. As compensation for its advisory services, the Commodity Trading Advisor, Luke Asset Management Partners, LLC ("the Advisor"), will charge management, incentive and accounting fees which will be debited directly from Client's trading account.
2. Client authorizes the above named carrying brokers to debit Client's account and pay to the Advisor the fees referenced above.
3. Client holds the carrying broker harmless and indemnifies the Clearing Broker from any losses arising out of payment of such fees to the Advisor.

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

_____ Client's Signature	_____ Print Name and Title	_____ Date
-----------------------------	-------------------------------	---------------

_____ Client's Signature	_____ Print Name and Title	_____ Date
-----------------------------	-------------------------------	---------------

**Note:** If a joint account or general partnership, all persons must sign.  
If this is a limited partnership account, the general or managing partner(s) must sign.

Accepted:  
Luke Asset Management Partners, LLC

By: /s/ Dennis Ryan Salazar IV  
Dennis Ryan Salazar IV, President

Luke Asset Management Partners, LLC  
1838 W. Claremont Street  
Phoenix, Arizona 85015  
Telephone: (505) 585-3808

LIMITED POWER OF ATTORNEY

TO BROKERAGE FIRM: \_\_\_\_\_

The undersigned hereby authorizes Luke Asset Management Partners, LLC, a Commodity Trading Advisor (“Advisor”), as his agent and attorney-in-fact to buy and sell (including “short” sales) commodity futures on margin and options thereon or otherwise for the undersigned’s account and risk including the purchase and sale of U.S. Treasury Bills and investments in money market funds accounts. The undersigned hereby agrees to indemnify and hold the brokerage firm harmless from all loss, cost, indebtedness and liabilities arising therefrom.

In all such purchases and sales you are authorized to follow the instructions of the aforesaid agent in every respect concerning the undersigned’s account with you; and except as herein otherwise provided, the Advisor is authorized to act for the undersigned in the same manner and with the same force and effect as the undersigned might or could do with respect to such purchases and sales as well as with respect to all other things necessary or incidental thereto, except that the Advisor is not authorized to withdraw any money, securities, or other property either in the name of the undersigned or otherwise other than in conjunction with payment of fees owed to the Advisor.

The undersigned hereby ratifies and confirms any and all transactions with you heretofore or hereafter made by the aforesaid agent on behalf of or for the account of the undersigned.

This authorization and indemnity is in addition to (and in no way limits or restricts) any rights which you may have under any other agreement or agreements between you and the undersigned.

This authorization and indemnity is a continuing one and shall remain in full force and effect until revoked by the undersigned by a written notice addressed to you and delivered to you at the above address, but such revocation shall not affect any liability in any way resulting from transactions initiated prior to such revocation. This authorization and indemnity shall inure to your benefit and that of your successors and assigns.

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

\_\_\_\_\_  
Client’s Signature                      Print Name and Title                      Date

\_\_\_\_\_  
Client’s Signature                      Print Name and Title                      Date

**Note:** If a joint account or general partnership, all persons must sign.  
If this is a limited partnership account, the general or managing partner(s) must sign.

Accepted:  
Luke Asset Management Partners, LLC

By: /s/ Dennis Ryan Salazar IV  
Dennis Ryan Salazar IV, President



Luke Asset Management Partners, LLC  
 1838 W. Claremont Street  
 Phoenix, Arizona 85015  
 Telephone: (505) 585-3808

**ACKNOWLEDGMENT OF RECEIPT OF  
 LUKE ASSET MANAGEMENT PARTNERS, LLC'S  
 COMMODITY TRADING ADVISOR DISCLOSURE DOCUMENT**

To Whom It May Concern:

This is to acknowledge that I have received a copy of the Disclosure Document of Luke Asset Management Partners, LLC, Commodity Trading Advisor, dated \_\_\_\_\_, describing the trading program(s) pursuant to which my account will be directed.

Read and acknowledged by:

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

_____ Client's Signature	_____ Print Name and Title	_____ Date
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_____ Client's Signature	_____ Print Name and Title	_____ Date
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**Note:** If a joint account or general partnership, all persons must sign.  
 If this is a limited partnership account, the general or managing partner(s) must sign.

Accepted:  
 Luke Asset Management Partners, LLC

By:     /s/    Dennis Ryan Salazar IV      
 Dennis Ryan Salazar IV, President

Luke Asset Management Partners, LLC  
1838 W. Claremont Street  
Phoenix, Arizona 85015  
Telephone: (505) 585-3808

CLIENT INFORMATION

National Futures Association Compliance Rule 2-30 requires commodity trading advisors to request information about each individual client's occupation, estimated annual income, net worth and previous investment experience before opening a managed futures account. If the account is opened by someone other than an individual (example, corporation), this information is not required to be completed.

Type of Account:

Individual \_\_\_\_\_ Corporate \_\_\_\_\_  
Joint \_\_\_\_\_ Other \_\_\_\_\_

Client's Full Name: \_\_\_\_\_

Client's Address: \_\_\_\_\_  
\_\_\_\_\_

Telephone # \_\_\_\_\_

Client's Principal Occupation or Business: \_\_\_\_\_

Client's Age: \_\_\_\_\_

Client's Estimated Annual Income: \_\_\_\_\_

Client's Net Worth: \_\_\_\_\_  
(the excess of assets over liabilities, exclusive of home, furnishings and automobiles)

Number of Dependents: \_\_\_\_\_

Investment Experience:

Stocks/Bonds:	Yes	No	# of Years	_____
Mutual Funds:	Yes	No	# of Years	_____
Options:	Yes	No	# of Years	_____
Commodities:	Yes	No	# of Years	_____
Commodity Pools:	Yes	No	# of Years	_____

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

\_\_\_\_\_  
Client's Signature                                      Print Name and Title                                      Date

\_\_\_\_\_  
Client's Signature                                      Print Name and Title                                      Date

Note: If a joint account or general partnership, all persons must sign.  
      If this is a limited partnership account, the general or managing partner(s) must sign.

Accepted:  
Luke Asset Management Partners, LLC

By:       /s/      Dennis Ryan Salazar IV        
      Dennis Ryan Salazar IV, President

**Luke Asset Management Partners, LLC**  
**1838 W. Claremont Street**  
**Phoenix, Arizona 85015**  
**Telephone: (505) 585-3808**

**NOTIONAL FUNDS LETTER**

The undersigned, \_\_\_\_\_, hereby acknowledges that they have opened an account with Luke Asset Management Partners, LLC. This account is determined to have an initial trading level of \$\_\_\_\_\_, considered "nominal funds", with \$\_\_\_\_\_ being deposited with \_\_\_\_\_, a registered futures commission merchant. The balance of the account will be considered "notional" funds. The nominal account size will increase or decrease with profit or loss while the notional amount remains the same (unless the Client amends the notional authorization form to specify a different notional amount).

**Luke Asset Management Partners, LLC will adhere to the policies set forth in its disclosure document dated \_\_\_\_\_ (which is incorporated herein by reference) with respect to notional funding.**

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

\_\_\_\_\_  
Client's Signature                                  Print Name and Title                                  Date

\_\_\_\_\_  
Client's Signature                                  Print Name and Title                                  Date

Note: If a joint account or general partnership, all persons must sign. If this is a limited partnership account, the general or managing partner(s) must sign.

Accepted:  
Luke Asset Management Partners, LLC

By:   /s/  Dennis Ryan Salazar IV    
Dennis Ryan Salazar IV, President

**GRAMM-LEACH-BLILEY  
CONSUMER PRIVACY NOTIFICATION**

This notice is being provided to inform you of Luke Asset Management Partners, LLC's ("LAMP") consumer privacy policies as required under the Gramm-Leach-Bliley Act.

In providing you with financial products and services, LAMP receives nonpublic personal information about you from the following sources:

1. Information we receive from you on LAMP's subscription documents, applications or other forms.
2. Information about your transactions with us, our affiliates, or others.
3. Information we receive from other futures industry participants.

In providing you with financial products and services, LAMP may collect the following types of nonpublic personal information about you.

1. Information LAMP receives from you on account applications and/or subscription documents, whether written or electronic, or on other forms. This information would include your name, address, social security number, income, investment experience, investment objectives, etc.

2. Information about your transactions with our affiliates, others, or us. This information could include your trading through our affiliates, others, and us your history of meeting margin calls, paying debit balances and your use of the various products and services that our affiliates and we provide.

3. Information about you obtained in connection with our efforts to protect against fraud, money laundering activities, or unauthorized use of your account(s) with us.

LAMP may disclose the types of the nonpublic personal information listed above to other financial institutions with which LAMP has joint marketing agreements, broker-dealers, futures commission merchants, investment companies, investment advisers, commodity trading advisors, commodity pool operators and other financial service participants. LAMP may disclose your nonpublic personal information to other nonaffiliated third parties as permitted by law, such as in response to a subpoena or legal process or in order to complete a transaction, which you initiated and authorized.

If you prefer that LAMP not disclose your nonpublic personal information to unaffiliated third parties, you may opt out of those disclosures. That is, you may direct LAMP not to make those disclosures other than permitted by law. However, you may not opt out of the subscription documents provided by LAMP or any service provider necessary to effect or process any transaction in your account(s) with LAMP.

If you wish to opt out of disclosure to nonaffiliated third parties, please contact LAMP so that we may honor your request.

**NFA BYLAW 1101 DUE DILIGENCE REPRESENTATIONS**

Luke Asset Management Partners, LLC (“LAMP”) is a member of the National Futures Association (“NFA”). NFA Bylaw 1101 requires its members to transact business only with NFA members or parties that are not required to be registered with Commodity Futures Trading Commission (“CFTC”). In order to demonstrate LAMP’s compliance with NFA Bylaw 1101, please provide the following information and representations.

- 1) The client is a natural person \_\_\_\_\_ or an entity \_\_\_\_\_ (check one).
- 2) If the client is a natural person, the client hereby represents that the client owns and will own all funds and securities deposited in the accounts to be managed by LAMP. \_\_\_\_\_ (check if applicable)
- 3) If the client is an entity, the client hereby represents that the client is:
  - a) not and will not be operated for the purpose of trading or investing commodity futures contracts or commodity options; \_\_\_\_\_
  - b) an NFA member and is registered as a Commodity Pool Operator with the CFTC; \_\_\_\_\_; or
  - c) exempt from CFTC registration. \_\_\_\_\_
- 4) If the client has indicated that the client exempt from CFTC registration, the client represents that the client is exempt from such registration under \_\_\_\_\_ (identify exemption).

\_\_\_\_\_  
Name of Client

\_\_\_\_\_  
Date

\_\_\_\_\_  
Name and Title of Person Signing on Behalf of Client

\_\_\_\_\_  
(Sign Here)

Accepted:  
Luke Asset Management Partners, LLC

By:  /s/ Dennis Ryan Salazar IV  
Dennis Ryan Salazar IV, President