

RISK DISCLOSURE STATEMENT

Washington Prime Plus believes that the Customer should be aware of the risks involved in entering over-the-counter spot, forward or options contracts for foreign currency, precious metals, shares or indices, energy products, contracts for differences (CFD's) (collectively, "foreign currency contracts"). The following is a brief summary of certain considerations that the Customer should take into account in deciding whether to trade in foreign currency contracts. This disclosure statement is not meant to be all-inclusive; rather it is intended to highlight certain of the more significant factors and special risks relating to foreign currency contracts. In this Section 4, the Customer is referred to as "you" or "your" and Washington Prime Plus as "us" or "our". The Customer acknowledges that the Customer understands, after having read, the following Risk Disclosure Statement:

(a) General: When you enter into foreign currency contracts with us, you will be entering into a privately negotiated contract with Washington Prime Plus, as principal. Washington Prime Plus may, in turn, enter into "back-to-back" transactions with others, including its affiliates. Washington Prime Plus includes its mark-up in the price it quotes to you. The foreign currency contract transactions are not executed on an exchange and are not cleared on a central clearing organization. Consequently, any contract with Washington Prime Plus will be an obligation of Washington Prime Plus (as opposed to an obligation of a clearinghouse as in the case of an exchange-traded contract) and you will not be afforded the regulatory and financial protections offered by exchange-traded contracts. Both you and Washington Prime Plus are obliged to perform their respective obligations under each transaction in accordance with its terms. The terms of each foreign currency contract are set out in the Washington Prime Plus Foreign Currency Customer Agreement (which applies to every transaction you enter into with Washington Prime Plus) and the confirmation (which applies to each particular transaction).

Because each foreign currency contract is a transaction between you and Washington Prime Plus, and is not cleared on a central clearinghouse, you will not be able to transfer your obligations under the transaction to another person without Washington Prime Plus's consent. In addition, Washington Prime Plus is under no obligation to terminate or close out the transaction prior to the expiration date for that transaction. Washington Prime Plus may, but is not obligated to quote you a price for an early close out of a contract on request.

(b) Spot and Forward Transactions: You will be obliged to meet the obligations arising under a foreign currency spot or forward transaction in accordance with its terms. These transactions may be used to establish long or short positions in the market. A spot contract is a cash market transaction to buy or sell immediately a specified quantity of currency, for physical settlement in no more than two days. A forward contract is a contract to buy or sell a specified quantity of currency at a specified date in the future at a specified price. Forward transactions are economically similar to exchange-traded futures contracts. However, unlike exchange future contracts, the price terms and characteristics of spot or forwards are privately negotiated, accordingly, there is no centralized price source and the transactions are not cleared through a clearinghouse. In general, the over-the-counter foreign currency market is unregulated; there are no limitations on daily price movements (unless imposed by a government or central bank authority), no rules to regulate valuation or settlement procedures, and no minimum financial requirements for market participants. At the defined settlement dates for spot and forward contracts there will either be a physical delivery of currency or cash settlement (depending on the terms of the specified contract) which you may receive from or be obliged to pay to Washington Prime Plus. The size of the cash settlement payment is dependent on the position you have and the market movement in the time since the position was established. Unless you have an underlying currency position that the forward contract is hedging, you will be exposed to the movement in the price of the market.

(c) Option Transactions: The risks inherent in a foreign currency option transaction will depend on whether you are the purchase or seller of an option and the style of the option. Where you have purchased an option, you may suffer a total loss of premium (plus transaction costs) if that option expires worthless. This risk reflects the nature of a long foreign currency option or an asset that tends to decline in value over time. The price of the underlying currency must either rise above the strike price, or fall below the strike price, as the case may be, by an amount in excess of the sum of the premium and all other costs incurred in entering into and exercising the option for you to realize a profit on the transaction. Where you sell (write) an option the risks are greater. Where you have sold options with a higher face value than options you have bought, the risks can be greater than those associated with forwards. Where the written option is not covered by a physical currency position or forward commitment you will be exposed to full price risk on the currency option. An American-style option may be exercised at any time (i.e. on any business day) during the specified exercise period prior to the expiration. If you sell an American-style option to Washington Prime Plus, the option may be exercised at Washington Prime Plus's discretion, thus you cannot be sure of your position resulting from the option until the expiry date. A European-style option may be exercised only on the specified exercise date. An Asian-style option is a variant of the European-style option. Otherwise known as an "average price" option, in an Asian-style option the reference price in relation to the underlying commodity is derived from an agreed upon calculation, which, by way of example, may be based upon an average of an underlying currency's market price at predetermined dates occurring during a specified averaging period, with the exercise date occurring at the end of such averaging period.

(d) Foreign Currency Trading is Speculative. Foreign currency prices are highly volatile. Price movements of foreign currency contracts are influenced by, among other things, interest rates, changes in balance of payments and trade, domestic and international rates of inflation, international trade restrictions and currency devaluations and revaluations. For example, there can be serious market disruptions if economic or political events locally or overseas affect the market. It is not possible to foresee all risks in advance.

(e) Foreign Currency Trading is Highly Leveraged. Because low margin deposits normally are required, an extremely high degree of leverage is obtainable in foreign currency trading. A relatively small market movement will have a proportionately larger impact on the funds you have deposited or will have to deposit; this may work against you as well as for you. You may sustain a total loss of initial margin funds and any additional funds deposited with Washington Prime Plus to maintain your position. If the market moves against your position or margin levels are increased, you may be called upon to pay substantial additional funds on short notice in order to maintain your position. If you fail to comply with a request for additional funds within the time prescribed, your position may be liquidated at a loss and you will be liable for any resulting deficit in your account.

(f) Contracting as Principal: In entering into foreign currency contract transactions you should understand that Washington Prime Plus is acting solely in the capacity of an arm's length contractual counter party to you in connection with the transaction and not in the capacity of your financial adviser or fiduciary. Accordingly, you should not regard any transaction proposal, suggested hedging strategies or other written materials or oral communications from Washington Prime Plus as investment recommendations or advice or as expressing Washington Prime Plus's view as to whether a particular transaction is suitable for you or meets your financial objectives. Moreover, any market or quote that Washington Prime Plus makes for you may be based solely on markets or quotes that are made or quoted to Washington Prime Plus by the counter parties with which it does business. Such quotes or markets may not represent the best quotes or markets available to you or Washington



Prime Plus from other sources and Washington Prime Plus undertakes no obligation to obtain competitive quotes or markets from other counter parties.

Furthermore, you should be aware that Washington Prime Plus and its affiliates may from time to time have substantial positions in, and may make a market in or otherwise buy or sell instruments similar or economically related to, foreign currency contract transactions entered into with you. Washington Prime Plus and its affiliates may also undertake proprietary trading activities, including hedging transactions related to the initiation or termination of a foreign currency contract transaction with you that may adversely affect the market price or other factors underlying the foreign currency contract transaction entered into with you and consequently, the value of such transaction.

(g) **Electronic Trading:** You will trade foreign currency contracts through Washington Prime Plus's Web based electronic trading system «Momentum Dealing Platform». Trading on an electronic trading system «Momentum Dealing Platform» differs from trading in the open outcry market. If you undertake transactions on an electronic trading system «Momentum Dealing Platform», you will be exposed to risks associated with the system including the failure of hardware and software. The result of any system failure may be that your order is either not executed according to your instructions or is not executed at all.

(h) **Commission and other charges:** Before you begin to trade, you should obtain a clear explanation of all commissions, fees, mark ups, markdowns and other charges for which you will be liable. These charges will affect your net profit (if any) or increase your loss.

Email Acknowledgment

You acknowledge that it is your obligation to immediately notify us if there is a change in your electronic mail address, or other location to which the electronic records may be provided.

Email and Address Acknowledgment

You acknowledge that it is your obligation to immediately notify us if there is a change in your electronic mail address, or other location to which the electronic records may be provided.

Address Acknowledgment

You acknowledge that it is your obligation to notify us of the address or other location to which paper records may be provided, if necessary.

PRIVACY POLICY NOTIFICATION

Washington Prime Plus collects information about customers provided on account documents and any other forms delivered to customers. Washington Prime Plus will not disclose any non-public personal information about current or former customers to anyone, except as permitted by law. With respect to internal security procedures, Washington Prime Plus restricts access to customers' non-public personal information to those officers or employees of Washington Prime Plus who need to know that information to perform services to the customers. In addition, Washington Prime Plus maintains physical, electronic and procedural safeguards that comply with federal standards to guard customers' non-public personal information.

Client's Name:

Client's Signature:

Date:

ADDITIONAL RISK DISCLOSURE

For any Customer that:

- is retired
- has an annual income of less than \$25,000
- has a net worth less than \$50,000
- is investing retirement income (e.g., IRA, 401, Keogh)

Only you can determine whether an investment in foreign currencies is suitable for you. However, in light of the information above, Washington Prime Plus asks that you carefully consider the risk associated with such investments. If the only form of investing that you have pursued in the past has been conservative in nature, then Washington Prime Plus encourages you to study foreign currency investments prior to making any final decisions and recognize that only risk capital is suitable for such investing. If you have determined that investing in foreign currencies is suitable for you, then please execute the acknowledgement below.

Acknowledgement

I have carefully considered the financial risk involved in foreign currency investments, and I am willing to assume the risk associated with such investments and I wish to proceed with opening an account.

Customer's Signature
Print Name

Date