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MANAGED FUNDS AUTHORIZATION/LIMITED POWER OF ATTORNEY

Account Holder's Name: _____
 Customer Account # (if available): _____

Services Provided: _____
 Trader Account # (if available): _____

The undersigned account holder(s) ("Client") has applied for a foreign exchange ("Forex") trading account with Forex Capital Market LLC ("FXCM"). The Client has authorized FXCM ("The Provider") to follow trades provided by a service of the Client's own selection ("The Service"). The Client acknowledges that he has been apprised of the fees generated by The Service and the impact this may have on its performance. The Client fully understands the limitations of hypothetical back-testing and real-time track records in predicting future performance. The Client hereby authorizes and directs FXCM to enter trades for his account in accordance with The Service. In consideration of opening the Client's account, he acknowledges and agrees to the terms and conditions, as follows:

- The Client has made inquires and conducted research into The Service sufficient to make an informed investment decision. FXCM cannot imply or guarantee that the Client will make a profit from The Service. The Client agrees that neither FXCM nor any of its officers, directors, employees, consultants, agents or affiliates will be held responsible for the performance of The Service or trading losses in his account.
- FXCM will accept this form as Limited Power of Attorney for the Client's account and will enter orders for his account in accordance with the trading signals generated by The Service. The Client understands that spot Forex transactions in the Forex market as designated by The Service may be traded in his account in accordance with his grant of Limited Power of Attorney.
- The Client fully understands and acknowledges that FXCM will only be responsible for using its commercially reasonable efforts to execute, in a timely fashion, the signals generated by The Service. FXCM shall not be responsible for mechanical or communication line failure, system errors, data failure or any other causes beyond its control. The Client acknowledges that FXCM can accept and execute orders only if actually received or generated and then on a "not held" basis (i.e. FXCM shall not be held responsible for the execution of the order at the price indicated or otherwise).
- The Client understands that FXCM may use an electronic trading system to generate trades, which exposes the Client to risks associated with the use of computers, and data feed systems relied on by FXCM. The Client agrees to accept such risks, which may include, but are not limited to, failure of hardware, software or communication lines or systems and/or inaccurate external data feeds provided by third-party vendors and further agree to hold FXCM harmless from any losses in my account associated with these risks.
- FXCM may act upon the authority given by this letter of direction until I revoke the authority by written notice addressed and actually delivered to FXCM. This revocation of authority should be delivered by submitting FXCM's "Revocation of Letter of Direction" form. FXCM may also terminate the authorization over the account at any time for any reason in its sole discretion. In the event that FXCM terminates the trading authorization over my account, FXCM will provide me with written notice. I shall be responsible for any open lots in my account at the time that I revoke the authority or such authority is terminated by FXCM. I shall permit FXCM to execute offsetting orders for any open lots in my account at the time the Letter of Direction is terminated.
- Even though the Client granted trading authority to another, The Client should be diligent to closely scrutinize what transpires in the account. FXCM shall send the Client a confirmation of every trade made for the account and any transactions on the account, and a profit and loss statement showing the financial results of each transaction closed out for the account. In lieu of sending trade confirmation and/or account activity via postal mail, FXCM will provide the Client with access to view his account at any time using the Internet with an online login. FXCM shall make statements available showing the ledger balance, the exact positions in the account, the net profit or loss in all contracts closed for the given period, and the net unrealized profit and loss in all open contracts figured to the market. The Client should carefully review these statements on a daily basis, and if the Client has any questions, he will contact FXCM immediately. Any discrepancies on account statements must be reported to FXCM, in writing, within 24 hours of its occurrence.
- The type of management module used will be the Percentage Allocation Management Module (PAMM). Clients on the PAMM may be restricted from making any account transactions until the end of the following business day. The client may receive limited intraday reports of the activity that occurred on the account. The margin setting is also at the discretion of FXCM.
- The Client agrees that, in the absence of willful or wanton misconduct, neither FXCM nor any of its officers, directors, employees, consultants, agents or affiliates will be held liable for any act or omission in the course of or in connection with my participation in The Service. The Client shall indemnify FXCM, its principals, officers, directors, employees, agents, successor and/or assigns from all losses and/or liability (including reasonable attorney's and/or accountant's fees) incurred or resulting from this Limited Power of Attorney to execute The Service, provided that there has been no judicial determination that such liability was the result of gross negligence or recklessness or intentional misconduct by FXCM, and further provided that the conduct that was the basis for such liability was not undertaken in the actual and reasonable belief that it was in the best interest of the Client's account.
- The Client is also aware that because the risk factor is high in Forex market trading, only genuine "risk" funds should be used in such trading. Account holders that do not have the extra capital that may be subject to a total loss, should not trade in the Forex market. No "safe" trading system has ever been devised, and no one can guarantee profits or freedom from loss. In fact no one can even guarantee to limit the extent of losses.

- In connection with my foreign exchange ("FX") trading account carried by Forex Capital Markets, LLC, ("FXCM"), the undersigned Account Holder hereby ratifies and confirms that he/she has agreed to be charged and to compensate the person or entity named below for services rendered in accordance with the following terms.

FXCM is hereby authorized to deduct from Account Holder's account and pay to the Service Provider ("Provider") named below, fees pertaining, but not limited to commission, referral, research, recommendation, strategies and/or charts.

Management Fee:

_____ % ← [insert % amount here] Monthly Quarterly One-Time
 [check one]

Note: Monthly or Quarterly fees are collected up to and including the last day of the calendar month or calendar quarter, respectively.

OR

\$ _____ ← [insert \$ amount here] One-Time Only

Performance Fee:

_____ % ← [insert % amount here] Monthly Quarterly One-Time
 [check one]

Note: Monthly or Quarterly fees are collected up to and including the last day of the calendar month or calendar quarter, respectively.

FXCM will hereby facilitate the above instructions without further direction or confirmation client, unless otherwise notified in writing. FXCM will make reasonable efforts to credit the Provider for the payments due for each monthly and/or quarterly trading period. Notwithstanding the foregoing, if the Client requests a withdrawal and/or transfer from his account, and there are insufficient funds available to pay the Provider as a result of such request or other action taken by the Client, the Client understands that such request may not be processed for the full amount requested and agrees that he shall remain obligated to make payment to the Provider for any payments due pursuant to the agreement between the Client and the Provider.

The "Management and Performance Fees" are calculated based upon the ending account equity (which includes floating profit/loss), for the given period without regard to the ending account equity for any other time period. The "Performance Fee" is calculated based upon the profit made for the given time period that exceeds the Benchmark(s). For the purpose of this agreement, a "Benchmark" is defined as the net new high for a given time period during the life of the account. The initial Benchmark will be based upon the current account equity (which includes all open and closed positions), as of the Effective Date of this agreement. Profit shall be determined by taking into consideration the ending account equity on all trading activity (which includes all open and closed positions), during the given time period relative to previous net new highs set from previous Benchmark(s).

FXCM shall not be held responsible or liable for any miscalculation or non-payment of said Fees for any reason whatsoever. This managed funds authorization shall remain in effect until terminated in writing by the undersigned.

ACKNOWLEDGEMENT

The undersigned agrees that he/she/they understands and certifies that they have the financial resources to enter into this Agreement and that all trading objectives have been explained. The undersigned acknowledges having received, read and understood the foregoing Managed Funds Authorization, Limited Power-of-Attorney and incorporated risk disclosures.

Print Name of Account Holder _____

Authorized Signatory _____

Date _____

If Joint Account:

Print Name of Joint Account Holder _____

Authorized Signatory _____

Date _____



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TRANSFER FORM

To transfer funds between your existing FXCM accounts OR To transfer funds to create a new account. (1) Print this form, (2) Please legibly write all necessary information in print below, and (3) Sign the bottom. Please submit via fax to the number noted above, or via email as a scanned image (JPG, GIF, BMP, DOC, PDF - no password protection please) to our Operations department at admin@fxcm.com. The request will be processed within 2 business days of receipt. Requests to transfer funds to third party will not be processed. Please complete carefully in order to avoid errors or delays in processing. Based on account balance and equity, you may be requested to close open positions in order to complete this request. FXCM is not responsible for errors made by the account holder.

Primary Account Holder		
Last Name	First Name	Middle Name
Joint Account Holder (if any)		
Last Name	First Name	Middle Name

Transfer Funds To Create A New Account

All new accounts are created with an identical account profile (address, referring agent etc.) as the existing account at FXCM's discretion. I understand and accept that by signing below, I have requested for funds to be transferred out of my FXCM account and into another FXCM account in accordance with FXCM's compliance and administrative procedures. Available margin must exist in order for funds to be transferred, as removal of funds may result in a margin call. I shall hold FXCM harmless of any and all claims regarding such funds transfer upon proper credit to the below named FXCM account.

(A Temporary Password Will Be Assigned To Your New Account)

EXISTING ACCOUNT NUMBER: _____

SELECT NEW ACCOUNT TYPE:

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sentiment Fund	Sentiment Aggressive Fund	Sentiment Aggressive Fund - EUR	Sentiment Aggressive Fund - JPY

Transfer Amount: _____

Please check here if the first account will be closed.

Please note if you wish to refund a closed account you will be issued a new account number. To keep your account open you must maintain a minimum balance of \$100 USD in 100K account and \$50 USD (or EUR/GBP/JPY/AUD/CAD equivalent) in Mini accounts. In order to keep a Managed Funds Account open you must keep a minimum balance of at least \$5,000 USD (EUR 5,000 for EUR accounts and JPY 500,000 for JPY accounts).

Primary Account Holder Signature: _____ Print Name: _____ Today's Date: M M / D D / Y Y Y Y	Joint Account Holder Signature: _____ Print Name: _____ Today's Date: M M / D D / Y Y Y Y
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