
DISCLOSURE DOCUMENT

OF

KINGSVIEW MANAGEMENT, LLC

A COMMODITY TRADING ADVISOR REGISTERED WITH THE
COMMODITY FUTURES TRADING COMMISSION

KINGSVIEW MANAGEMENT, LLC

233 Broadway, Suite 2705
New York, NY 10279
Tel: (646) 290-7002
Fax: (646) 652-5334

**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.**

July 14th, 2010

KINGSVIEW MANAGED ACCOUNT PROGRAM I

THE DATE OF THIS DISCLOSURE DOCUMENT IS July 14, 2010, AND THIS DISCLOSURE DOCUMENT
MAY NOT BE UTILIZED PRIOR TO SUCH DATE OR AFTER February 14, 2011.

The delivery of this Disclosure Document at any time does not imply that the information contained herein is correct as of any time subsequent to the date of this Disclosure Document. No person is authorized by Kingsview Management, LLC to give any information or to make representations not contained herein.

RISK DISCLOSURE STATEMENT

THE RISK OF LOSS IN TRADING COMMODITIES 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:

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

(2) IF YOU PURCHASE OR SELL A COMMODITY FUTURE OR SELL A COMMODITY OPTION, YOU MAY SUSTAIN A TOTAL LOSS OF THE INITIAL MARGIN FUNDS AND ANY ADDITIONAL FUNDS THAT YOU DEPOSIT WITH YOUR BROKER TO ESTABLISH OR MAINTAIN 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.

(3) 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."

(4) 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.

(5) A "SPREAD" POSITION MAY NOT BE LESS RISKY THAN A SIMPLE "LONG" OR "SHORT" POSITION.

(6) THE HIGH DEGREE OF LEVERAGE THAT IS OFTEN OBTAINABLE IN COMMODITY 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, ON PAGE 4, 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 ON PAGES 6 AND 7.

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.

Table of Contents

RISK DISCLOSURE STATEMENT.....	ii
INTRODUCTION.....	1
PRINCIPALS.....	1
TRADING METHODOLOGY.....	2
POTENTIAL CONFLICTS OF INTEREST.....	3
FEEES.....	5
FUTURES COMMISSION MERCHANT, BROKERAGE AND COMMISSIONS.....	5
PRINCIPAL RISK FACTORS.....	6
ADDITIONS AND WITHDRAWALS TO EXISTING ACCOUNTS.....	9
CONFIRMATIONS AND ACCOUNT STATEMENTS.....	9
GENERAL INFORMATION.....	10
PAST PERFORMANCE.....	11
INSTRUCTIONS FOR OPENING AN ACCOUNT.....	22
CLIENT ACKNOWLEDGMENT.....	23
LIMITED POWER OF ATTORNEY.....	24

Exhibits

Managed Account Agreement.....	Exhibit A
Client Information Questionnaire.....	Exhibit B
Privacy Policy.....	Exhibit C

INTRODUCTION

Kingsview Management, LLC, a Delaware limited liability company (the "Advisor"), is a commodity trading advisor registered in such capacity since March 24, 2006 with the Commodity Futures Trading Commission (the "CFTC") and is also a member of the National Futures Association (the "NFA"). The Advisor was formed on January 10, 2006. Its business address is 233 Broadway, Suite 2705, New York, New York 10279; telephone number (646) 290-7002. The Advisor's books and records will be kept at its main business office and will be made available for inspection at the Advisor's offices. Past performance of the offered program is disclosed on page 11 of this Disclosure Document.

PRINCIPALS

The Advisor's principal decision-makers are Philip Silverman, Jonathan Lubow, and Joshua Lewis.

Jonathan Lubow. From 3/24/06 to the present, Mr. Lubow has been a principal of Kingsview Capital LLC, a Commodity Pool Operator, registered on March 24, 2006, and Kingsview Management LLC. Mr. Lubow serves as Portfolio Manager in both Kingsview entities. Mr. Lubow is Co-founder and Vice President of Trader's Edge, a futures and options brokerage based in Madison, NJ, and has been since December 1997. He became registered as an Associated person and principal with the firm on 2/27/1998. He has had uninterrupted registration with National Futures Association since 1990. Prior to forming Trader's Edge he was employed at Carr Investments, Inc., an Introducing Broker, from May, 1990 through June, 1998 and was an Associated Person, from November, 1990 through June, 1998. He is the co-author of, "Options on Futures: New Trading Strategies" (John Wiley & Sons 2001) and is a frequent contributor to "Futures Source," an online publication. Mr. Lubow graduated from Dartmouth College in 1989 with a BA in History. He enjoys golf, tennis, platform tennis, and skiing. He currently resides in Randolph, New Jersey with his wife, 2 daughters, and dog.

Mr. Lubow is an Associated Person of Traders Edge and holds a power of attorney over a few client accounts. The accounts are not traded as part of any managed account trading program and the trading is only particular to the account being managed. Beginning on page 15 are the performance records of these accounts, which in no way should be relied upon in determining whether to invest with the Advisor since the Advisor's trading strategy is significantly different from the trading that occurred in these accounts.

Philip Silverman. From 3/17/06 to the present, Mr. Silverman has been a principal of Kingsview Capital LLC and Kingsview Management LLC. He was approved as an Associated Person of both Kingsview Capital LLC and Kingsview Management LLC on 3/24/2006. Mr. Silverman has extensive experience trading the financial markets and serves as Portfolio Manager of both Kingsview entities. He is also an AP and Branch Manager of the New York office of Direct Futures, LLC, an Introducing Broker, since 11/16/07 to 5/18/2010. Mr. Silverman became registered as an AP of Kingsview Financial LLC, an introducing broker as of May 17, 2010 and Branch Manager pending 6/29/2010. Mr. Silverman is a registered representative in the securities area with Vision Brokerage Services, a Broker Dealer, since as of November 30, 2009. Previously, he was registered with Further Lane Securities, L.P., a Broker Dealer, from November, 2004 to March 2005, Vision from February, 2007 to July 2008 and U.S. Financial Investments, Inc., a Broker Dealer, from July, 2008 to September, 2009. From June 4, 2003 through March 1, 2006, he has held the position of Portfolio Manager and Trader for West End Financial Advisors LLC, an alternative investment management firm who is the general partner of several hedge funds, and for West End Financials affiliate company Sentinel Investment Management Corp, a SEC Registered Investment Advisor, where he managed portfolio's for high

net worth individuals and hedge funds. At West End/Sentinel Mr. Silverman took an active role in the development of trading strategies and new products. Prior to that, from March 1, 2002 until June 4, 2003 he was an analyst and then portfolio manager for Univest Associates, an investment management firm in a small family office. From May 1998 until February 2002 Mr. Silverman was self-employed trading his own account. While finishing up his Bachelors degree Mr. Silverman worked in the Private Client Group of Merrill Lynch and Co from February 1996 through January 1998. At Merrill Lynch Mr. Silverman served as an assistant to a Financial Representative. From February, 1998 through April, 1998 he continued as a student. He holds a Bachelors degree in Biology from the University of Vermont and a MBA with a concentration in finance from New York University's Stern School of Business. He has FINRA Series 3, 7, 24, 30 and 63 registrations.

Joshua Lewis. From February 14, 2006 to the present, Mr. Lewis has been a principal of Kingsview Capital LLC and from March 17, 2006, a principal of Kingsview Management LLC. Mr. Lewis is an Advisor on strategic business initiatives for both Kingsview entities. Mr. Lewis has been an active member of the futures industry for over 15 years. Mr. Lewis started his career in the futures industry as a runner on the floor of the New York Futures Exchange (NYFE) for Refco, from September, 1990 to January 1992, one of the largest FCMs at the time. Mr. Lewis quickly moved up to phone clerk and then to the prestigious position as Arbitrage clerk handling a large Nomura Securities account. From, January 1992 through October 1994 Mr. Lewis created and was associated with Commodity Brokerage Services ("CBS"). This cutting edge firm provided premier floor clerk services to a variety of brokerage firms. CBS arranged with floor brokers in various pits to execute orders for their wholesale customers. CBS offered services in various pits thereby providing customers with the same premier service throughout the trading floor. In 1994 Mr. Lewis sold his portion of the business to his partner.

From November 1994 to August 1995, Mr. Lewis ran the trading desk for American Futures Group, a futures commission merchant, and helped reorganize that trading department. From September 1995 through March 1996, Mr. Lewis worked as a coffee buyer for Commercial Coffee Associates, a cash coffee broker. From April 1996 through August 1999, Mr. Lewis was associated with U.S. Securities and Futures Group ("USSF"), a broker dealer and futures commission merchant and managed USSF's newly created International Division and at the same time, helped build a domestic branch office and IB network. Mr. Lewis quickly organized the international operation and spent all of his time developing the network. In December 1998, Mr. Lewis spun off the IB business into IB Group LLC, which he presently operates. IB Group LLC is an Introducing Broker. He became an Associated Person and principal on December 2, 1998 of IB Group LLC. In July 1999 Mr. Lewis became an Associated Person and principal of Access Discount Trading Inc., an Introducing Broker, until August of 2000.

Mr. Lewis began his own introducing broker, Direct Futures LLC, a discount brokerage operation in July 2002. He became registered as both an Associated Person and a Principal of Direct on 7/25/2002, terminated as an AP on 8/7/2002, then terminated on 4/3/2006 as a principal, and then again relisted on 12/21/2006 as a principal only. Direct merged that operation with La Salle Futures Group which continues to operate both discount and broker assisted futures business, with 18 sales people.

TRADING METHODOLOGY

Kingsview Managed Account Program I

The advisor combines a sophisticated limited risk option strategy based on many of the principles in Mr. Lubow's book, "*Options on Futures: New Trading Strategies*" and Mr. Silverman's experience trading for hedge funds. Since their trading methodology is proprietary and confidential, the description below is of a general nature and is not intended to be exhaustive.

The investment objective of the Advisor is to generate a return on investment for its clients by employing a mostly neutral trading strategy. The strategy consists of buying and selling combinations of options on futures contracts, primarily on the S&P 500 futures contract. The Advisor simultaneously buys and sells out-of-the-money put and call options to collect premium, commonly known as selling credit spreads. Profits are derived when the price of the options that have been sold declines more than the price of the options that were bought. Profits or losses are realized when the options are closed or they expire worthless. The Advisor, on behalf of its clients, seeks to generate profits due to the decrease in the value of options as a function of time, rather than through a directional movement of the market. The value of the time component in an option's price and the rate at which that value declines is fundamental to the portfolio's composition. **A main benefit of this strategy is that the investor's risk is limited and quantifiable upfront. However, a commission is charged on each leg of the spread, resulting in two commission charges for each spread executed.**

In formulating options strategies, the Advisor may utilize a variety of options, including, but not limited to, options on: any price, index, spread or other financial indicator or any combination thereof, such as the price or value of an equity security, equity index or futures contract, the price or value appreciation or depreciation of a basket of securities and/or indices, or any other market selected by the Advisor.

Option strategies may include, but will not be limited to, investments in call and put options, option spreads, and other option combinations. These option strategies are briefly described below. These options strategies are intended to provide issuer market capitalization and market diversification.

The funds deposited in the futures trading accounts to margin futures positions on U.S. exchanges are required to be segregated pursuant to Section 4d(2) of the Commodity Exchange Act as amended (the CEA) and Commodities Futures Trading Commission ("CFTC") rules thereunder, under which requirement the custodian may invest customer funds only in certain government securities and may not commingle customer funds with the custodian's funds.

Risk management is a main priority of the Advisor. The Advisor actively manages the level of risk in its portfolio through the buying and selling of options with different expiration dates and strike prices. The primary risk to the client is that of a major volatile event. To hedge this risk the Advisor does NOT sell un-covered (commonly known as naked) options. Since there is a significantly greater probability of a downward volatile move in the market than an upward one, the Advisor places an extra significance on hedging downside market risk. To manage this downside risk the Advisor employs a supplemental hedging strategy that consists of buying out-of-the money puts so that there is net positive number of puts.

The Advisor's risk management may also include the realizing of losses to minimize or reduce risk, and the rolling of options positions to other strikes and/or expiration dates. The Advisor may purchase or sell futures contracts on occasion as part of a protective strategy.

The Advisor may purchase U.s. Treasury Securities with funds on deposit with the FCM for the purpose of earning interest on those funds. However, like any security, the value of the Treasury securities can fluctuate in value and result in a loss if they must be sold to meet margin requirements.

POTENTIAL CONFLICTS OF INTEREST

The Advisor is free to manage more than one account, and trading decisions for these accounts may be made at or about the same time. These various accounts may be deemed to be competing for the same or similar positions in the market.

Additionally, the Advisor and each of Messrs. Silverman, Lubow and Lewis intend to continue to trade for their own account(s). Accordingly, they have a potential conflict of interest with respect to any client or the Advisor. In addition, Messrs. Silverman, Lubow and Lewis may conduct experimental trading in each of their and/or the Advisor's accounts. Therefore, it is possible that trades different than (or ahead of) those taken for the Advisor's client accounts will be taken in either of the Principal's and/or the Advisor's account(s).

To make allocations to different client's accounts as fair as possible, client trade orders with a given Futures Commission Merchant ("FCM") will be, to the extent reasonably possible, aggregated, and trades executed at varying price levels will, to the extent possible, be prorated among those accounts. Additionally, in the event that orders are given to more than one FCM, whenever possible, all orders will be placed approximately simultaneously so that no particular FCM will be trading in advance of another because of the timing of the Advisor's orders. Furthermore, trades employing the strategy described herein for Messrs. Silverman, Lubow and Lewis and/or the Advisor's account(s) will be placed and executed immediately after those of clients.

In spite of these efforts, because of price volatility, variations in liquidity from time to time and differences in order execution, it will be impossible for the Advisor to obtain identical trade executions for all clients. In addition, differences in brokerage commission rates and management fees payable by client accounts will produce performance differences among client accounts over time.

Due to their confidential nature, the records of Messrs. Silverman, Lubow and Lewis, the Advisor and the Advisor's clients are not generally available for inspection.

Mr. Lubow is a principal of Traders Edge, a futures and options brokerage based in Madison, NJ. While it is not currently contemplated that the Advisor will utilize the services of Traders Edge for executing and clearing brokerage transactions, the Advisor reserves the right to use Traders Edge to perform such services in an arms length arrangement.

Mr. Lewis is a principal of IB Group LLC, which is an introducing broker guaranteed by Vision Financial Markets LLC.. While it is not currently contemplated that the Advisor will utilize the services of IB Group LLC for any services, the Advisor reserves the right to use IB Group to perform certain services in an arms length arrangement.

Mr. Lewis is associated with Direct Futures LLC and IB Group LLC, an Introducing Broker guaranteed by Vision Financial Markets LLC. Mr. Silverman is only associated with Direct Futures LLC, an Introducing Broker guaranteed by Vision Financial Markets LLC. Any customers introduced by Direct or by the IB Group will be required to use Vision as their FCM, and Messrs. Lewis and Silverman may receive commissions or a portion thereof, not to exceed \$20.00 per round turn from Direct due to their association with Direct. As a result of this arrangement the CTA has the incentive to overtrade a client's account. Mr. Lewis, through IB Group, solicits IBs to clear their business through Vision and may receive commissions from Vision not to exceed \$3.00 per round turn. Mr. Lewis may also receive up to 3% of any upfront fee charged by IBs to customers.

Any account introduced by an Introducing Broker that one or more of the principals is associated with could result in a potential conflict of interest due to overtrading because a principal may

derive income from the commissions paid to any such introducing broker such as IB Group, Trader's Edge or Direct Futures.

A conflict of interest regarding incentive fees may develop because, by growing the assets under management, the Advisor increase its overall revenue via the management fees but, because of capacity constraints may decrease the returns to the client. By charging an incentive fee, the Advisor may enter into riskier trades so as to potentially increase its income through greater profits in which it would share.

FEES

1. **Management Fee.** The Advisor will generally charge its clients, a non-refundable monthly management fee, (1/12) of the annual 2% in advance, of the account's net asset value at the beginning of each month, as adjusted pro rata to reflect additions and withdrawals during such period. Net Asset Value includes all cash and all other assets of the account (valued at liquidation value) under management after taking into account all brokerage commissions and fees, and other expenses of the Account.
2. **Incentive Fee.** An incentive fee of 25% of new net trading profits, paid monthly. New net trading profits are computed as follows: Net realized profit during the period, plus the change in net unrealized profit on open positions at the end of the period, minus all brokerage commissions and other transaction fees during the period, minus any cumulative net loss, if any, carried over from prior periods ("carry forward loss"). No incentive fees shall be payable until the new net trading profits for a period exceed cumulative carry forward losses. In this event, incentive fees will accrue. A portion of this incentive fee may be paid to outside advisors, for services rendered, at the discretion of the Advisor.
3. **Monthly Accounting Fee.** A monthly accounting fee of \$25.00 per month per account paid at the beginning of the next trading month.

Such fees are billed to the client by the Advisor to be paid out of a client's account. Upon presentation of the bill to the FCM or the client's other financial institution, the FCM or the client's other financial institution and the Advisor are authorized by the client to deduct the fees directly from the client's account. Either the Advisor or the investor may terminate the agreement by delivering a written notification of such termination to the other party.

FUTURES COMMISSION MERCHANT, BROKERAGE AND COMMISSIONS

It will be necessary for Customers investing in the Managed Account Program to select an FCM or any registered IB of an FCM (guaranteed by the FCM or not guaranteed). The FCM will hold the assets of such client's account and provide the facilities through which trades will be executed. Customers will have the option to open their accounts with Vision Financial Markets LLC New York City, New York. Vision, which is located at One Whitehall Street, 15th Floor, New York, New York, 10004, a Futures Commission Merchant. There have been no material administrative, civil or criminal actions within the preceding five years against Vision or its principals. The Advisor may reject an FCM chosen by a customer if that FCM does not have the

proper technical facilities to accommodate the Advisor. A customer who opens an account with Direct Futures LLC or IB Group LLC., Vision must be the chosen FCM.

Mr. Lubow is affiliated with Traders Edge, Mr. Silverman is affiliated with Direct Futures LLC, and Mr. Lewis is affiliated with IB Group and Direct Futures LLC., an introducing broker (“IB”) guaranteed by Vision Financial Markets LLC. However, the Advisor will not benefit from these affiliations in any way. The only compensation earned or to be earned, directly or indirectly, by the Advisor from any of the accounts it manages will be from fees described herein or otherwise specifically negotiated with the client.

The Advisor may, at its discretion, pay certain parties (who are appropriately registered) portions of the fees that the Advisor earns as compensation for the introduction and maintenance of Client’s accounts. Such parties must be registered with the CFTC as an introducing broker or as an FCM. The FCM may remit some or all of its compensation to certain of its employees who are registered as associated persons.

To provide for more efficient execution of orders for your account, the Advisor may place orders for execution through an executing broker, which will later “give up” such orders to your FCM/IB. Collectively, the executing brokers to be used offer market specific capabilities required by the Advisor. The Advisor can make no assurances that the use of an executing broker will lead to more efficient executions and, accordingly, does not assume any financial liability for losses or errors caused by the executing broker. The client pays the “give up” fees, which may range from \$1.00 to \$3.00 per round turn. The Advisor believes, but cannot guarantee, that the additional cost to the client for the execution and “giving-up” of the trade will be more than offset by the improvement in quality of execution. In addition, clients will be required to sign documentation which specifically authorizes the Advisor to execute orders utilizing a give-up procedure and to enter into give-up agreements with the executing and clearing brokers involved, and authorizing the Advisor to act on behalf of the client in negotiating those agreements.

Each client account will pay the FCM or IB brokerage commissions on its futures contract transactions. It is possible that substantial brokerage commissions may be generated by the Advisor’s trading method, which could negatively impact the profitability of a client’s account. In no event shall the commissions and fees charged to the customer exceed \$20.00 per round turn, in commissions and a \$3.00 give-up fee per round turn, plus NFA fees. If any FCM or IB wishes to charge commission in excess of the amount stated, the Advisor will decline the account.

FCMs and Introducing Brokers who introducing customer to this program may charge a one time sales charge not to exceed SIX PERCENT (6%) of the funds invested

PRINCIPAL RISK FACTORS

Trading futures contracts involves a **HIGH DEGREE OF RISK**. Before investing in futures, a prospective client should consult his/her financial advisors to inform themselves fully on futures trading and to determine if futures are suitable for their investment needs. Futures trading involves many risks. The client should review this section and the entire Disclosure Document and become familiar with some of the more significant risks.

The CFTC has established limits (“speculative position limits”) on the maximum net long or net short positions which any person may hold or control in certain futures contracts. Futures exchanges also have established such limits. All accounts controlled by the Advisor must be combined for speculative position limit purposes. If positions in those accounts were to approach the level of speculative position limits, such limits could cause a modification of the Advisor’s trading decisions for a client’s account, or force liquidation of certain futures positions.

Both the purchasing and selling of call and put options entail risks. Although an option buyer's risk is limited to the amount of the purchase price of the option, an investment in an option may be subject to greater fluctuation than an investment in the underlying securities. In theory, an uncovered call writer's loss is potentially unlimited, but in practice the loss is limited by the term of existence of the call. The risk for a writer of a put option is that the price of the underlying security may fall below the exercise price.

Commodity trading is speculative and volatile. Commodity interest prices are highly volatile. Price movements for commodity 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 advice will result in profitable trades for a participating client or that a client will not incur substantial losses.

Commodity trading is highly leveraged. The low margin deposits normally required in commodity interest trading (typically 2% to 10% of the value of the contract purchase or amount sold) 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 client. For example, if at the time of purchase 10% of the price of a futures contract is deposited as margin, a 10% decrease in the price of the contract would, if the contract is then closed out, result in a total loss of the margin deposit before any deductions for brokerage commissions. A decrease of more than 10% would result in a loss of more than the total margin deposit. 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 client's account does not satisfy the applicable maintenance margin requirement imposed by the FCM, the client, and not the Advisor, will receive a margin call from the FCM. If the client does not satisfy the margin call within a reasonable time (which may be as brief as a few hours) the FCM will close out the client's position.

Commodity trading may be illiquid. Most United States commodity exchanges limit price fluctuations in certain commodity interest prices during a single day by means of "daily price fluctuation limits" or "daily limits." The daily limit, which is set by most exchanges for all but a portion of the expiration month, imposes a floor and a ceiling on the prices at which a trade may be executed, as measured from the last trading day's close. While these limits were put in place to lessen margin exposure, they may have certain negative consequences for a client's trading. For example, once the price of a particular contract has increased or decreased by an amount equal to the daily limit, thereby producing a "limit-up" or "limit-down" market, positions in the contract can neither be taken nor liquidated unless traders are willing to effect trades at or within the limit. Contract prices in various commodities have occasionally moved the daily limit for several consecutive days with little or no trading. Similar occurrences could prevent the Advisor from promptly liquidating unfavorable positions and subject a participating client to substantial losses that could exceed the margin initially committed to such trades.

Participating client's FCM may fail. Under CFTC regulations, the FCM is required to maintain a client's assets in a segregated account. If the FCM fails to do so, the client may be subject to risk of loss of funds in the event the FCM goes bankrupt. Even if such funds are properly segregated, the client may still be subject to a risk of a loss of the client's funds on deposit with the FCM should another client of the FCM or the FCM itself fail to satisfy deficiencies in such other clients' accounts. Furthermore, Bankruptcy law applicable to the FCM requires that, in the event of the bankruptcy of such FCM, all property held by the FCM,

including certain property specifically traceable to the client, will be returned, transferred or distributed to the FCM's clients only to the extent of each client's pro-rata share of all property available for distribution to clients. If any FCM retained by the client were to become bankrupt, it is possible that the client would be able to recover none or only a portion of its assets held by such FCM.

Writing Options (Short Naked Options). The strategy employed by the Advisor will predominately include writing options. By writing options, the seller or writer of the option collect the premium paid by the purchaser. However, the seller, due to the nature of the contract, is subject to potentially unlimited risk. In such circumstances it is possible for the investor to lose all or more than his initial investment and will be responsible to pay for any loss that accrues, even if such losses exceed the amount of the original investment. An investor must be in a financial position to sustain such losses and be able to pay additional funds when called upon to meet those obligations.

Option Spreads. An option spread trading strategy involves taking a position in two or more options of the same type (that is, two or more calls or two or more puts). "Bull Spreads" can be created by buying a call option with a certain strike price and selling a call option on the same asset with a higher strike price. Both options have the same expiration date. An investor entering into a Bull Spread is hoping that the underlying asset will increase in price. A Bull Spread strategy limits both the investor's upside potential and the downside risk. Similarly, Bear Spreads can be created by buying a put option with a high strike price and selling a put option on the same asset with a low strike price. An investor entering into a Bear Spread is hoping that the underlying asset will decrease in price. Butterfly Spreads can be created by buying a call option with a relatively low strike price; buying a call option with a relatively high strike price; and selling two call options with a strike price halfway between the two previous strike prices. Butterfly Spreads lead to a profit if the underlying asset stays close to a certain price level, but gives rise to a loss if there is a significant price move in either direction from such price level.

Other Option Combinations. An option combination is an option trading strategy that involves taking a position in both calls and puts on the same underlying asset. "Straddles" involve buying a call and a put with the same strike price and expiration. If the underlying asset's price is close to the strike price at expiration of the options, the straddle leads to a loss. "Strangles" involve buying a call and a put with the same expiration date and different strike prices. A Strangle is a similar strategy to a Straddle, but the investor is expecting a large price move but is uncertain whether it will be an increase or decrease. The underlying asset has to move further in a Strangle than in a Straddle to make a profit; however, the downside risk is less with a Strangle.

Concentration of positions and lack of diversification. In some circumstances, the Advisor may trade in certain limited sectors of the market. Consequently, your account may not maintain a variety of positions. Concentration of trading in certain types of commodity interests may subject the account's performance to relatively greater volatility than if the account was more diversified. In addition, it is possible that reportable limits, which require the Advisor to file reports with the Commodity Futures Trading Commission, and maximum allowable positions may be reached, which would mean that additional positions could not be placed.

Risks involved with Electronic Trading. The advisor may use an electronic trading system from time to time to enter orders. With any electronic system it is possible that service could be interrupted. In that event, depending on the type of failure, it may not be possible to access the System to enter new orders, and/or modify or cancel orders previously entered.

ADDITIONS AND WITHDRAWALS TO EXISTING ACCOUNTS

Clients may order the closing, partial liquidation or withdraw capital from their account at any time. The advisor requests that you make your request as of the close of business on the last trading day of any calendar month with ten days advance written notice in order that the Advisor may adjust the trading account accordingly (i.e., exit any existing trades in the account). No withdrawal will be permitted which would reduce the equity in a Client's account below the pre-determined trading level needed to trade in a specific trading model, other than a withdrawal for the termination of such account, or with the prior written consent of the Advisor. If the Client does not provide advance notice, the Client's account could suffer unanticipated losses. The Client may add capital to the Account at any time with the prior approval of the Advisor and shall promptly notify the Advisor of any such intended action.

CONFIRMATIONS AND ACCOUNT STATEMENTS

Each client will receive confirmations and monthly account statements from its FCM reflecting all transactions entered into on its behalf by the Advisor. These records should be reviewed immediately upon receipt in order to monitor the status of the accounts managed by the Advisor, and should be retained for future reference.

GENERAL INFORMATION

The minimum initial account requires a deposit of \$50,000.00, subject to the Advisor's discretion to accept lesser amounts under certain circumstances

Transactions effected for accounts managed by the Advisor may be subject to tax and accounting considerations. While the Advisor has general familiarity with these matters, the Advisor itself does not render professional tax counsel. Clients are advised to retain a professional tax advisor for the purposes of carefully assessing such matters with respect to the client's particular tax planning objectives and accounting standards.

It should also be noted that the Advisor makes no express or implied assurance of profit nor guaranty against loss in connection with its management of client accounts. Prospective clients are advised to review carefully this Disclosure Document, including the Risk Disclosure Statements on page (i) of this document, to consider the potential risk/reward factors and to clarify any questions prior to opening an account.

**PAST PERFORMANCE
OF MANAGED ACCOUNT PROGRAM**

**PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE RESULTS
PERFORMANCE RECORD – Kingsview Management LLC**

- A. Name of the CTA - Kingsview Management, LLC
- B. Name of the Trading Program - Kingsview Managed Account Program I
- C. CTA began trading client accounts: June 1, 2006
CTA began trading this Program: October 27, 2008
- D. Number of Accounts as of the Date of the Document - 79
- E. Amount of Nominal Assets Under Management in the offered trading program: \$ 2,909,801.
Total Amount of Nominal Assets Under Management in all trading programs: \$ 4,521,929.
- F. Largest Monthly Drawdown: -16.62%, 9/30/09
Note: Drawdown means losses experienced by the trading program over a period of time
- G. Worst Peak-to-Valley Drawdown: -26.58%, 6/30/09-9/30/09
Note: 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.
- H. Number of accounts traded pursuant to the offered trading program that were closed with Positive net performance: 13, the cumulative return on the account ranged from 1.73% to 34.18%.
- I. Number of accounts traded pursuant to the offered trading program that were closed with Negative net performance: 19, the cumulative return on the account ranged from -0.18% to -34.62%.

Kingsview Management uses the Time Weighted Average Method to compute the rate of return

MONTH	2008	2009	2010
January		-1.79%	3.61%
February		5.58%	8.71%
March		0.52%	-3.46%
April		7.49%	-9.10%
May		7.30%	-9.70%
June		9.60%	
July		-15.54%	
August		4.25%	
September		-16.62%	
October	0.04%	2.39%	
November	-1.10%	2.00%	
December	8.64%	11.31%	
YEAR	7.48%	12.46%	-10.76%

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS

* Please Note: The Managed Account Program began trading in October 2008. Accounts are traded on an individual basis rather than being pooled together as in the Kingsview Capital Partners LP fund. The Managed Account Program, unlike the Kingsview Capital Partners fund, has greater transparency where investors have 24/7 access to their accounts via a password protected Website disclosing all trading activity and account balance. However, individually, each managed account virtually employs a similar trading approach and strategy to that used in the Kingsview Capital Partners LP fund.

PAST PERFORMANCE OF FUND PROGRAM

**PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS
PERFORMANCE RECORD – Kingsview Management LLC**

- A. Name of the CTA Principal – Kingsview Management LLC
- B. Name of the Trading Program – Kingsview Capital Partners LP
account size \$1,558,932
Kingsview Management began trading customer funds 6/1/2006
- C. Inception of Trading by CTA of client accounts pursuant to the program – June 1, 2006
Number of Accounts as of the Date of the Document – 1
- D. Amount of Assets Under Management – \$1,558,932.
Total Amount of Nominal Assets Under Management in all trading programs \$4,521,929.
- E. Largest Monthly Drawdown – 14.68% April 2007
Note: Drawdown means losses experienced by the trading program over a period of time.
- F. Worst Peak-to-Valley Drawdown – 36.5% 1/31/2007 thru 7/31/2007
Note: 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.
- G. Number of accounts traded pursuant to the offered trading program that were closed with Positive net performance – 0
- H. Number of accounts traded pursuant to the offered trading program that were closed with Negative net performance -- 0.

Rate of Return is calculated by dividing the Net Performance by the adjusted beginning Net Asset Value for the month. Year-to-date Rate of Return is computed on a compound monthly basis.

MONTH	2006	2007	2008	2009	2010
January		8.50%	-5.00%	2.68%	2.83%
February		-5.65%	19.55%	2.55%	8.84%
March		-8.99%	6.26%	-1.79%	-1.98%
April		-14.68%	6.31%	1.42%	-6.60%
May		-5.41%	12.09%	5.13%	-8.07%
June	3.68%	-6.74%	11.89%	6.36%	
July	1.99%	-1.75%	0.02%	-7.75%	
August	4.29%	0.26%	5.74%	-0.59%	
September	-3.06%	5.65%	-7.75%	-4.12%	
October	0.89%	2.16%	1.63%	5.48%	
November	-1.63%	3.46%	-3.01%	2.75%	
December	0.22%	19.82%	9.17%	5.26%	
YEAR	6.33%	-7.58%	69.01%	17.63%	-5.81%

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS

PERFORMANCE RECORD

- A. **Name of the CTA: Kingsview Management, LLC.**
- B. **Name of the Trading Program: Kingsview Management Targeted Volatility.**
- C. **CTA began trading client accounts: June 1, 2006.**
CTA began trading this Program: April 8, 2010.
- D. **Number of Accounts as of the Date of the Document: 1.**
- E. **Amount of Nominal Assets Under Management in the offered trading program: \$ 28,659.**
Total Amount of Nominal Assets Under Management in all trading programs: \$4,521,929.
- F. **Largest Monthly Drawdown: -2.65%, April 2010.**
Note: Drawdown means losses experienced by the trading program over a period of time.
- G. **Worst Peak-to-Valley Drawdown: -2.65%, April 2010.**
Note: 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.
- H. **Number of accounts traded pursuant to the offered trading program that were closed with Positive net performance: N/A**
- I. **Number of accounts traded pursuant to the offered trading program that were closed with Negative net performance: N/A**

Kingsview Management uses the Time Weighted Average Method to compute the rate of return.

MONTH	2010
January	
February	
March	
April	-2.65%
May	16.91%
June	
July	
August	
September	
October	
November	
December	
YEAR	13.81%

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.

PERFORMANCE RECORD

- A. **Name of the CTA: Kingsview Management, LLC.**
- B. **Name of the Trading Program: Kingsview Management Multi Market Program.**
- C. **CTA began trading client accounts: June 1, 2006.**
CTA began trading this Program: April 7, 2010.
- D. **Number of Accounts as of the Date of the Document: 1.**
- E. **Amount of Nominal Assets Under Management in the offered trading program: \$24,537.**
Total Amount of Nominal Assets Under Management in all trading programs: \$4,521,929.
- F. **Largest Monthly Drawdown: -1.07%, April 2010.**
Note: Drawdown means losses experienced by the trading program over a period of time.
- G. **Worst Peak-to-Valley Drawdown: -2.10%, April - May 2010.**
Note: 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.
- H. **Number of accounts traded pursuant to the offered trading program that were closed with Positive net performance: N/A.**
- I. **Number of accounts traded pursuant to the offered trading program that were closed with Negative net performance: N/A**

Kingsview Management uses the Time Weighted Average Method to compute the rate of return.

MONTH	2010
January	
February	
March	
April	-1.07%
May	-1.04%
June	
July	
August	
September	
October	
November	
December	
YEAR	-2.10%

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.

Mr. Lubow is an associated person of Traders Edge and holds a power of attorney over a few client accounts. The accounts are not traded as part of any managed account trading program and the trading is only particular to the account being managed. The trading program that the Advisor will engage in significantly differs from any trading that occurs in these accounts.

The data presented in the following tables reflects the performance of those accounts, net of all commissions and fees.

PERFORMANCE RECORD #1

- A. Name of the AP – Jonathan Lubow
- B. Name of the Trading Program – Lubow was an AP and the trading was not subject to any trading program

Jonathan Lubow began trading customer funds September 1990

- C. Number of Accounts as of the Date of the Document – 1 discretionary account
Inception of Trading by Lubow of client accounts pursuant to the program –May 1, 2005
- D. Amount of Assets Under Management – \$ 367,987
Total Amount of Assets Under Management: \$ 648,825
- E. Largest Monthly Drawdown -28.85% September 2008
Note: Drawdown means losses experienced by the trading program over a period of time.
- F. Worst Peak-to-Valley Drawdown – 64.17% 4/30/2006thru 7/30/2007
Note: 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.
- G. Number of accounts traded pursuant to the offered trading program that were closed with Positive net performance – 0.
- H. Number of accounts traded pursuant to the offered trading program that were closed with Negative net performance -- 0.

*Note – Jonathan Lubow is an Associated Person of Traders Edge and this trading was prior to his registration as a Principal of the CTA. This account was not traded as part of any managed account program and the trading was only particular to the account being managed. The trading for this account is different than the trading that will be used for the Program.

Rate of Return is calculated by dividing the Net Performance by the adjusted beginning Net Asset Value for the month. Year-to-date Rate of Return is computed on a compound monthly basis.

MONTH	2005	2006	2007	2008	2009	2010
January		7.38%	18.31%	1.47%	1.35%	0.62%
February		15.37%	-12.80%	13.45%	-8.35%	10.56%
March		14.82%	-6.95%	4.55%	-9.71%	-1.26%
April		12.09%	-21.97%	1.33%	11.20%	-5.11%
May	15.94%	-21.09%	-17.31%	12.67%	11.65%	-10.66%
June	9.73%	5.94%	7.79%	-5.98%	1.88%	
July	3.07%	4.51%	-24.35%	.12%	1.63%	
August	4.34%	4.32%	0.10%	-2.5%	-3.46%	
September	15.92%	-13.65%	26.61%	-28.85%	2.15%	
October	1.10%	1.32%	20.10%	-6.79%	4.29%	
November	3.37%	-9.26%	1.51%	-17.34%	-0.06%	
December	16.60%	-1.26%	44.38%	34.25%	4.49%	
YEAR	93.20%	13.10%	12.66%	-7.20%	15.77%	-6.87%

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS

PERFORMANCE RECORD #2

- A. Name of the AP – Jonathan Lubow
- B. Name of the Trading Program – Lubow was an AP and the trading was not subject to any trading program
- Jonathan Lubow began trading customer funds September 1990**
- C. Number of Accounts as of the Date of the Document – 1 discretionary account
Inception of Trading by Lubow of client accounts pursuant to the program – October 1, 2005
- D. Amount of Assets Under Management – \$20,296
Total Amount of Assets Under Management: \$648,825
- E. Largest Monthly Drawdown – 51.34%, April 2007
Note: Drawdown means losses experienced by the trading program over a period of time.
- F. Worst Peak-to-Valley Drawdown – 88.67%, 4/30/2006 thru 5/30/2007
Note: 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.
- G. Number of accounts traded pursuant to the offered trading program that were closed with Positive net performance – 0.
- H. Number of accounts traded pursuant to the offered trading program that were closed with Negative net performance -- 0

*Note – Jonathan Lubow is an Associated Person of **Traders Edge** and this trading was prior to his registration as a Principal of the CTA. This account was not traded as part of any managed account program and the trading was only particular to the account being managed. The trading for this account is different than the trading that will be used for the Program.

Rate of Return is calculated by dividing the Net Performance by the adjusted beginning Net Asset Value for the month. Year-to-date Rate of Return is computed on a compound monthly basis.

MONTH	2005	2006	2007	2008	2009	2010
January		-0.12%	46.80%	-23.48%	-3.40%	1.05%
February		5.36%	-19.63%	33.35%	15.94%	13.22%
March		5.88%	-34.20%	2.75%	-28.06%	-3.86%
April		5.13%	-51.34%	6.29%	5.34%	-9.47%
May		-23.23%	-22.32%	24.77%	10.07%	-28.02%
June		-6.92%	19.05%	8.08%	4.79%	
July		18.85%	9.02%	10.49%	-1.82%	
August		2.43%	20.00%	2.67%	-9.77%	
September		-20.37%	16.87%	-46.54%	1.83%	
October	-2.06%	-28.00%	1.87%	-15.61%	1.78%	
November	-5.55%	-18.26%	12.41%	-32.93%	5.37%	
December	13.82%	-5.26%	30.34%	99.31%	6.96%	
YEAR	5.30%	-54.80%	-20.28%	2.80%	1.30%	-28.33%

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS

PERFORMANCE RECORD #3

- A. Name of the AP – Jonathan Lubow
- B. Name of the Trading Program – Lubow was an AP and the trading was not subject to any trading program

Jonathan Lubow began trading customer funds September 1990

- C. Number of Accounts as of the Date of the Document –1 discretionary accounts
Inception of Trading by Lubow of client accounts pursuant to the program – June 1, 2006
- D. Amount of Assets Under Management – \$ 260,542
Total Amount of Assets Under Management: \$ 648,825
- E. Largest Monthly Drawdown -31.68% September 2008
Note: Drawdown means losses experienced by the trading program over a period of time.
- F. Worst Peak-to-Valley Drawdown – 60.08% 1/30/2007 thru 8/30/2007
Note: 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.
- G. Number of accounts traded pursuant to the offered trading program that were closed with Positive net performance – 0.
- H. Number of accounts traded pursuant to the offered trading program that were closed with Negative net performance – 0

*Note – Jonathan Lubow is an Associated Person of Traders Edge and this trading was prior to his registration as a Principal of the CTA. This account was not traded as part of any managed account program and the trading was only particular to the account being managed. The trading for this account is different than the trading that will be used for the Program.

Rate of Return is calculated by dividing the Net Performance by the adjusted beginning Net Asset Value for the month. Year-to-date Rate of Return is computed on a compound monthly basis.

MONTH	2006	2007	2008	2009	2010
January		31.93%	-7.01%	3.35%	0.30%
February		-16.16%	52.32%	-12.93%	17.72%
March		-7.47%	-5.61%	-16.78%	-1.07%
April		-22.10%	0.00%	22.36%	-4.27%
May		-10.58%	21.68%	20.57%	-11.54%
June	8.41%	-11.33%	3.89%	1.92%	
July	15.20%	-13.41%	4.98%	2.87%	
August	10.76%	-3.78%	-4.51%	-5.22%	
September	-8.27%	29.26%	-31.68%	6.29%	
October	-10.04%	24.74%	2.63%	5.31%	
November	-3.49%	-1.08%	-27.90%	1.46%	
December	0.83%	56.13%	83.43%	6.40%	
YEAR	11.10%	31.16%	57.09%	32.66%	-1.07%

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS

PERFORMANCE RECORD #4

- A. Name of the AP – Jonathan Lubow
- B. Name of the Trading Program – Lubow was an AP and the trading was not subject to any trading program

Jonathan Lubow began trading customer funds September 1990
- C. Number of Accounts as of the Date of the Document – 1 discretionary accounts
Inception of Trading by Lubow of client accounts pursuant to the program – April 30, 2002
- D. Amount of Assets Under Management – \$0
Total Amount of Assets Under Management: \$648,825
- E. Largest Monthly Drawdown –28.75% September 2008
Note: Drawdown means losses experienced by the trading program over a period of time.
- F. Worst Peak-to-Valley Drawdown – 54.35% 7/31/2008 thru 3/31/2009
Note: 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.
- G. Number of accounts traded pursuant to the offered trading program that were closed with Positive net performance – 0.
- H. Number of accounts traded pursuant to the offered trading program that were closed with Negative net performance -- 1.

*Note – Jonathan Lubow is an Associated Person of Traders Edge and this trading was prior to his registration as a Principal of the CTA. This account was not traded as part of any managed account program and the trading was only particular to the account being managed. The trading for this account is different than the trading that will be used for the Program.

Rate of Return is calculated by dividing the Net Performance by the adjusted beginning Net Asset Value for the month. Year-to-date Rate of Return is computed on a compound monthly basis.

MONTH	2005	2006	2007	2008	2009	2010
January	28.50%	4.70%	16.77%	-0.90%	-6.76%	4.44%
February	3.90%	21.94%	-12.43%	7.24%	-4.64%	Closed
March	0.95%	6.82%	-0.06%	16.69%	-10.82%	
April	7.24%	5.67%	-17.24%	4.57%	14.89%	
May	10.53%	-3.92%	-4.53%	21.96%	12.20%	
June	8.39%	29.39%	0.64%	-3.43%	2.15%	
July	5.71%	-1.50%	-14.91%	10.59%	1.64%	
August	3.79%	11.11%	-8.39%	-11.99%	-3.57%	
September	7.66%	-7.06%	18.73%	-28.75%	2.28%	
October	-0.26%	-0.77%	5.62%	-10.95%	4.62%	
November	5.79%	-6.29%	-3.72%	-17.49%	-0.48%	
December	9.37%	-1.70%	36.49%	24.95%	4.46%	
YEAR	136.1	66.6	4.40%	-2.76%	13.83%	4.44%

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS

PERFORMANCE RECORD #5

- A. Name of the AP – Jonathan Lubow
- B. Name of the Trading Program – Lubow was an AP and the trading was not subject to any trading program
- Jonathan Lubow began trading customer funds September 1990
- C. Number of Accounts as of the Date of the Document – 1 discretionary accounts
Inception of Trading by Lubow of client accounts pursuant to the program – March 1, 2004
- D. Amount of Assets Under Management – \$ 0
Total Amount of Assets Under Management: \$648,825
- E. Largest Monthly Drawdown – -44.03% September 2008
Note: Drawdown means losses experienced by the trading program over a period of time.
- F. Worst Peak-to-Valley Drawdown – 82.64% 1/30/2007 thru 3/31/2009
Note: 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.
- G. Number of accounts traded pursuant to the offered trading program that were closed with Positive net performance – 0.
- H. Number of accounts traded pursuant to the offered trading program that were closed with Negative net performance -- 1.

*Note – Jonathan Lubow is an Associated Person of Traders Edge and this trading was prior to his registration as a Principal of the CTA. This account was not traded as part of any managed account program and the trading was only particular to the account being managed. The trading for this account is different than the trading that will be used for the Program.

Rate of Return is calculated by dividing the Net Performance by the adjusted beginning Net Asset Value for the month. Year-to-date Rate of Return is computed on a compound monthly basis.

MONTH	2004	2005	2006	2007	2008	2009
January		45.14%	-4.99%	22.73%	-15.03%	-19.22%
February		0.30%	25.79%	-18.50%	24.43%	2.12%
March	-6.21%	-11.21%	16.20%	-3.80%	21.39%	-15.41%
April	3.71%	-7.05%	10.72%	-11.78%	2.82%	Closed
May	4.51%	-2.57%	-14.65%	-21.14%	18.35%	
June	22.37%	-6.63%	15.75%	-6.04%	-20.72%	
July	-7.51%	-0.89%	4.27%	-21.05%	-18.78%	
August	-1.75%	5.26%	6.54%	-1.72%	-34.05%	
September	19.77%	24.96%	-9.42%	24.22%	-44.03	
October	-21.98%	4.96%	0.16%	-15.06%	-4.19%	
November	-15.96%	-9.62%	-9.91%	-12.38%	-8.08%	
December	-23.27%	12.98%	2.54%	47.00%	40.77%	
YEAR	-31.90%	52.7	41.4	-33.67%	-53.97%	-30.21%

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS

PERFORMANCE RECORD #6

- A. Name of the AP – Jonathan Lubow
- B. Name of the Trading Program – Lubow was an AP and the trading was not subject to any trading program
- Jonathan Lubow began trading customer funds September 1990
- C. Number of Accounts as of the Date of the Document – 0 discretionary accounts
Inception of Trading by Lubow of client accounts pursuant to the program – February 1, 2004
- D. Amount of Assets Under Management – \$0
Total Amount of Assets Under Management: \$ 648,825
- E. Largest Monthly Drawdown – 30.23% March 2004
Note: Drawdown means losses experienced by the trading program over a period of time.
- F. Worst Peak-to-Valley Drawdown – 64.8% 1/31/04 thru 5/31/04
Note: 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.
- G. Number of accounts traded pursuant to the offered trading program that were closed with Positive net performance –0
- H. Number of accounts traded pursuant to the offered trading program that were closed with Negative net performance --1.

*Note – Jonathan Lubow is an Associated Person of Traders Edge and this trading was prior to his registration as a Principal of the CTA. This account was not traded as part of any managed account program and the trading was only particular to the account being managed. The trading for this account is different than the trading that will be used for the Program.

Rate of Return is calculated by dividing the Net Performance by the adjusted beginning Net Asset Value for the month. Year-to-date Rate of Return is computed on a compound monthly basis.

MONTH	2004	2005	2006
January		30.43%	-0.75%
February	-24.85%	-3.19%	35.16%
March	-30.23%	-5.67%	8.63%
April	-16.47%	-6.07%	Closed
May	-19.71%	5.40%	
June	61.29%	11.52%	
July	-4.40%	-9.82%	
August	5.98%	-0.19%	
September	25.08%	20.06%	
October	-29.22%	6.09%	
November	-2.72%	-22.08%	
December	-14.54%	32.36%	
YEAR	-57.70%	55.50%	45.70%

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS

INSTRUCTIONS FOR OPENING AN ACCOUNT

1. Complete and sign the Client Acknowledgment (Attached).
2. Complete, date and sign the Kingsview Management, LLC Managed Account Agreement (Attached).
3. Complete, date and sign the Client Information Questionnaire (Attached).
4. Issue a check payable to the FCM where your account will be carried.
5. Complete, date and sign the Account Application from an FCM of the Client's choice (including appropriate Power of Attorney form).
6. Return the items referenced in 1, 2 and 3 above to:

Kingsview Management, LLC
80 Wall Street, Suite 215
New York, NY 10005
Attn: Mr. Philip Silverman

7. Keep the Disclosure Document and exhibits for your records.

CLIENT ACKNOWLEDGMENT
Kingsview Managed Account Program I

This is to acknowledge that I have read, and understand the Disclosure Document of Kingsview Management, LLC (the "Advisor") dated July 14, 2010, and agree to all of the terms and conditions thereof, and have carefully considered the matters outlined and referred to therein in determining whether to open a commodity trading account managed by the Advisor.

Type of Account:

Individual _____ Partnership _____ Public Fund _____

Corporate _____ Private Pool _____ Other _____
(Please Specify)

Name: _____

Address: _____

City: _____

State/Zip: _____

Telephone () _____

Signature

_____ 20_____
Date

Send: (Original to the Advisor)

Mr. Philip Silverman
233 Broadway Suite 2705
New York, NY 10279

**LIMITED POWER OF ATTORNEY
Kingsview Managed Account Program I**

Kingsview Management, LLC
233 Broadway, Suite 2705
New York, NY 10279

The undersigned client hereby constitutes, appoints, and authorizes Kingsview Management, LLC, as the client's true and lawful agent and attorney-in-fact, in the client's name, place, and stead, to buy, sell, trade and otherwise acquire, dispose of, and deal in commodity futures, and other commodity interests, on margin or otherwise, on United States exchanges, and to buy and sell U.S. Treasury securities. Client hereby gives and grants to Kingsview Management, LLC, the Advisor, full power and authority to act for client and on client's behalf to do every act and thing whatsoever requisite, necessary, or appropriate to be done in connection with this power of attorney as fully and in the same manner and with the same force and effect as client might or could do if personally present, and client hereby ratifies all that Kingsview Management, LLC may lawfully do or cause to be done by virtue of this power of attorney. Client hereby ratifies and confirms any and all transactions heretofore made by Kingsview Management, LLC for the account.

For Entity Clients:

For Individual/Joint Clients:

Client Name

Client Name (Print)

By (Print Name)

Signature

Title

Date

Authorized Signatory

Second Client Name (Joint Account)

Date

Second Client Signature (Joint Account)

Date (Joint Account)

EXHIBIT A

KINGSVIEW MANAGEMENT, LLC MANAGED ACCOUNT AGREEMENT Kingsview Managed Account Program I

This Managed Account Agreement (the “Agreement”) is entered into as of the ____ day of _____, 201_ by and Kingsview Management, LLC, a limited liability company established under the laws of Delaware (the “Advisor”), and, _____ (the “Client”).

WHEREAS, the Client wishes to establish a managed account (the “Managed Account”) with the Advisor for the trading of options on futures contracts (collectively, “Futures”), and for the authority to trade United States Treasury securities deposit with the Futures Commission Merchant as margin and other high credit quality short-term fixed income securities, (the “Securities”); and

WHEREAS, the Advisor is willing to establish such Managed Account on behalf of the Client and to provide advisory services in connection with such Managed Account (the “Advisory Services”), pursuant to the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the terms hereof, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereby agree as follows:

1. (a) The Client shall establish an account (the “Account”) in the name of the Client with _____, a futures commission merchant (the “FCM”) and if applicable, introduced by _____ an Introducing Broker (“IB”). The Client hereby appoints the Advisor as its agent and attorney-in-fact, with full power to act on behalf of the Client in connection with the management of the Account and, without limitation, to enter orders with the FCM for the purchase and sale of Futures for the Account, without any further approval or consent from the Client, and to take any and all other actions with respect to the Account as the Advisor may deem appropriate, all to the same extent and with the same force and effect as if such actions were taken by the Client directly, subject, however, to the terms and conditions of this Agreement.

(b) The Advisor shall manage the assets in the Account according to its best professional judgment in accordance with the trading program described in Schedule A appended hereto. It is acknowledged and agreed that the Client may amend the trading program set out in Schedule A from time to time by notice in writing delivered to the Advisor, and the Advisor agrees to implement the revised trading program at the earliest reasonable opportunity.

(c) The Client shall deposit in the Account the amount set forth in Schedule A appended hereto as the initial Managed Account balance. The Client may make additional deposits to, and may make withdrawals from, the Account at any time but will endeavor to give the Advisor prior notice of withdrawals, subject to the terms of this Agreement.

(d) The Client shall be solely responsible for satisfaction of all margin and premium requirements, and all other commissions, fees, expenses and liabilities, incurred in connection with transactions entered into by the Advisor for the Account pursuant to this Agreement. The Advisor shall execute and clear all transactions in Futures for the Account through the FCM,

provided that the Advisor may utilize independent executing brokers selected by the Advisor at its discretion for the execution of transactions for the Account on a “give up” basis, subject to the agreement of the FCM to accept such give-ups.

(e) It is understood and acknowledged that the following reporting/information will be provided by the FCM: a confirmation of transactions and monthly statements of the status of the FCM Account and for compliance with any and all other regulatory requirements applicable to futures commission merchants with respect to the Account, and that the Advisor will have no responsibility or liability therefore.

2. (a) As compensation for the Advisor's services rendered hereunder, the Client shall pay the Advisor a management fee (the “Management Fee”) in an amount equal to the percentage (per annum) of the Net Asset Value of the Account set forth on Schedule A hereto, subject to paragraph 14(d) hereof and an Incentive Fee as set forth on Schedule A hereto.

(b) The Advisor shall send an invoice for the Management Fee and Incentive Fee to the Client by electronic mail on a monthly basis. The Advisor shall make all calculations of the Management Fee and Incentive Fee in good faith. Upon receipt of the invoice, the client hereby authorizes the FCM to pay the advisor management and incentive fees. It is the understanding of the client that the FCM does not calculate fees and is not responsible for their accuracy.

(c) As used herein:

(i) “Weekday” shall mean any day, other than a Saturday or Sunday; and

(ii) “Net Asset Value” shall mean the total current market value of all cash, Securities, Futures positions and other assets in the Account less accrued but unpaid expenses (including any accrued Management Fees), based on the most recent settlement prices of all open Futures positions held in the Account and, in the case of Securities, on quotations obtained by the Advisor from nationally recognized data vendors or dealers selected by the Advisor in its reasonable discretion.

3. The services provided by the Advisor hereunder shall not be exclusive and the Advisor may provide the same or similar services to other clients.

4. The Client represents and warrants that:

(a) it is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization;

(b) it has full power and authority to enter into this Agreement, to trade Futures, to retain the Advisor for the purposes described herein, and to perform its obligations hereunder;

(c) this Agreement has been duly and validly authorized, executed and delivered by the Client and constitutes a valid, binding and enforceable agreement of the Client in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar laws of general applicability relating to or affecting creditors' rights and to general equity principles; and

(d) the execution, delivery and performance of this Agreement will not violate the organizational documents of, or any agreement or instrument binding upon, the Client, or any laws or regulations applicable to the Client.

5. The Advisor shall have no liability to the Client or any other person for any loss suffered by the Client or such other person arising out of or related to the services to be provided under this Agreement, provided that any Advisor's trading decisions shall be made with the exercise of that degree of judgment and care, under the circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs; provided further that such loss does not arise out of the negligence, misconduct or bad faith of, or a material breach of this Agreement by, the Advisor. Nothing herein shall constitute a waiver or limitation of any rights which the Client may have under applicable Federal or state laws.

6. In the event any individual designated to the FCM by the Advisor as an authorized trader with respect to the FCM Account acts in a manner contrary to such individual's authority or this Agreement, then the Advisor hereby agrees to and will defend, indemnify, save and hold harmless the Client from any loss, damage, expense or liability whenever and howsoever arising, which the Client might sustain or which might be incurred by, imposed upon or by claim asserted against the Client by reason of any transactions improperly authorized as stated above.

7. The Client hereby agrees to indemnify the Advisor, its affiliates, directors, shareholders, officers, employees, agents and controlling persons and hold them harmless from and against any and all liabilities, claims or damages arising out of or related to the performance of the Advisor's obligations hereunder, including but not limited to losses arising out of any material breach by the Client of this Agreement or the representations and warranties contained herein, provided that such liabilities, claims or damages do not arise as a result of the negligence, misconduct or bad faith of, or a material breach of this Agreement by, the Advisor its affiliates, or directors, shareholders, employees, officers, agents and controlling persons.

8. (a) The parties agree that they will maintain the confidentiality of all documents, materials and other information concerning or furnished in connection with this Agreement, the FCM Account or the services to be provided hereunder, except where such documents, materials or information are otherwise publicly available or except as required by law, regulation or valid legal process.

(b) Neither the Advisor, its affiliates, directors, shareholders, officers, employees, agents nor controlling persons shall use, publish, circulate or distribute information or any selling literature referring to the Futures or Securities traded for the Managed Account, the Client, this Agreement or any services provided hereunder other than as specifically approved in writing by the Client. The Advisor will not list the Client as a client or otherwise disclose the nature of the relationship between the parties.

13. Any notices or instructions provided hereunder shall be in writing (including facsimile communications or telephone conversations confirmed in writing) and sent to:

If to the Client:

At the address shown beneath the signature.

If to the Advisor:
Kingsview Management, LLC
233 Broadway, Suite 2705
New York, NY 10279
Tel: (646) 290-7002
Fax: (646) 652-5334
Email: customerservice@kingsviewmanagement.com
Attn: Philip Silverman

Either party may change its above address, or copy instructions, at any time by written notice to the other party.

14. The Client may terminate the Advisory Services provided by the Advisor under this Agreement at any time upon written notice to the Advisor, on the following terms:

(a) the Client may give written notice to the Advisor to terminate the Advisory Services, in which case the Advisor shall trade only to liquidate the FCM Account, and shall liquidate all Futures and Securities in the FCM Account by the close of business on the last trading day of the month. The advisor requests such written notice be given and received by the Advisor at least 10 days before the last trading day of the month.

(b) the Client may give written notice to the Advisor to terminate the Agreement and to liquidate only the FCM Account, in which case the Advisor shall trade only to liquidate the FCM Account, and shall liquidate all Futures in the FCM Account by the close of business on the last trading day of the month. The advisor requests such written notice be given and received by the Advisor at least 10 days before the last trading day of the month.

(c) the Client may give written notice to the Advisor to terminate the Agreement and cease all activity in connection with the Managed Account, in which case the Advisor shall take no further action in connection with the Managed Account, other than to receive any Management Fee due under this Agreement, and the Termination shall be considered to be effective upon the receipt of such notice;

(d) Notwithstanding paragraph 2(a) hereof, in the event Termination of Advisory Services is effective on any date other than the last Weekday of a month, (and therefore Advisory Services are provided for part of a month), the Management Fee payable hereunder for any such part month shall be calculated based on the greatest Net Asset Value of the Managed Account, calculated daily commencing as at 5:30 p.m. on the date that notice of termination was received by the Advisor until Termination, and shall be calculated as if such greatest Net Asset Value had been held in the Managed Account for the entire month.

15. The Advisor may terminate this Agreement at any time, effective upon five (5) days' written notice to the Client.

16. If the Advisor voluntarily or involuntarily assigns or attempts to assign this Agreement without the Client's express prior written consent, this Agreement shall terminate immediately. Any transfer of controlling interest in the Advisor shall immediately terminate this Agreement unless the Client consents in writing.

17. This Agreement shall be governed by and construed in accordance with the laws of the State of New York without regard to principles of conflicts of law. With respect to any action, dispute or controversy arising out of or relating to this Agreement, each party hereby irrevocably (a) submits to the exclusive jurisdiction of the State of New York and (b) expressly waives any objection it might otherwise be entitled to assert with respect to the jurisdiction of such court over such party. The parties hereby expressly waive their right to jury trial.

18. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but such counterparts shall, together, constitute only one instrument.

IN WITNESS WHEREOF, the Client and the Advisor have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

KINGSVIEW MANAGEMENT, LLC
Kingsview Managed Account Program I

By:

Name: Philip Silverman
Title: Managing Member

Client:

By:

Name:
Title:
Address
Address
City: State: Zip:
Tel:
E mail:

MANAGED ACCOUNT AGREEMENT

Kingsview Managed Account Program I

SCHEDULE "A"

Initial Managed Account Balance: \$ _____

Management Fee: **Two percent (2%) per annum, calculated and accrued monthly, payable in advance as of the first business day of each month.**

Incentive Fee: **An incentive fee of 25% of new net trading profits, paid monthly. New net trading profits are computed as follows: Net realized profit during the period, plus the change in net unrealized profit on open positions at the end of the period, minus all brokerage commissions and other transaction fees during the period, minus any cumulative net loss, if any, carried over from prior periods ("carry forward loss"). No incentive fees shall be payable until the new net trading profits for a period exceed cumulative carry forward losses. In this event, incentive fees will accrue. A portion of this incentive fee may be paid to outside advisors, for services rendered, at the discretion of the Advisor.**

Accounting Fee: **A monthly Accounting Fee of \$25.00 per account.**

Trading Program:

The investment objective of the Advisor is to generate a return on investment for its clients by employing a mostly neutral trading strategy. The strategy consists of buying and selling combinations of options on futures contracts, primarily on the S&P 500 futures contract. The Advisor's client's portfolio will also consist of United States Treasury securities deposited with the Futures Commission Merchant as margin and other high credit quality short-term fixed income securities. The Advisor simultaneously buys and sells out-of-the-money put and call options to collect premium, commonly known as selling credit spreads. Profits are derived when the price of the options that have been sold declines more than the price of the options that were bought. Profits or losses are realized when the options are closed or they expire worthless. The Advisor, on behalf of its clients, seeks to generate profits due to the decrease in the value of options as a function of time, rather than through a directional movement of the market. The value of the time component in an option's price and the rate at which that value declines is fundamental to the portfolio's composition.

In formulating options strategies, the Advisor may utilize a variety of options, including, but not limited to, options on: any price, index, spread or other financial indicator or any combination thereof, such as the price or value of an equity security, equity index or futures contract, the price or value appreciation or depreciation of a basket of securities and/or indices, or any other market selected by the Advisor.

Option strategies may include, but will not be limited to, investments in call and put options, option spreads, and other option combinations. These option strategies are briefly described below. These options strategies are intended to provide issuer market capitalization and market diversification.

The funds deposited in the futures trading accounts to margin futures positions on U.S. exchanges are required to be segregated pursuant to Section 4d(2) of the Commodity Exchange Act as amended (the

CEA) and Commodities Futures Trading Commission (“CFTC”) rules thereunder, under which requirement the custodian may invest customer funds only in certain government securities and may not commingle customer funds with the custodian’s funds.

Risk management is a main priority of the Advisor. The Advisor actively manages the level of risk in its portfolio through the buying and selling of options with different expiration dates and strike prices. The primary risk to the client is that of a major volatile event. To hedge this risk the Advisor does NOT sell un-covered (commonly known as naked) options. Since there is a significantly greater probability of a downward volatile move in the market than an upward one, the Advisor places an extra significance on hedging downside market risk. To manage this downside risk the Advisor employs a supplemental hedging strategy that consists of buying out-of-the money puts so that there is net positive number of puts.

The Advisor may purchase U.s. Treasury Securities with funds on deposit with the FCM for the purpose of earning interest on those funds. However, like any security, the value of the Treasury securities can fluctuate in value and result in a loss if they must be sold to meet margin requirements.

The Advisor’s risk management may also include the realizing of losses to minimize or reduce risk, and the rolling of options positions to other strikes and/or expiration dates.

Since the trading methodology is proprietary and confidential, the above discussion is of a general nature and is not intended to be exhaustive.

EXHIBIT B

CLIENT INFORMATION QUESTIONNAIRE

Under the Rule 2-30 of the National Futures Association, Kingsview Management, LLC is required to obtain specified information about individually managed account clients. Please assist us by providing the information requested below:

PLEASE PRINT OR TYPE

TYPE OF ACCOUNT

- | | | |
|--|-------------------------------------|--|
| <input type="checkbox"/> Speculative | <input type="checkbox"/> Individual | <input type="checkbox"/> Sole Proprietor |
| <input type="checkbox"/> Tenants in Common | <input type="checkbox"/> Corporate | <input type="checkbox"/> Joint Tenancy |
| <input type="checkbox"/> General Partnership | <input type="checkbox"/> Trust | <input type="checkbox"/> Limited Partnership |

NOTE: For all types of accounts listed above, except Individual or Sole Proprietor accounts, please attach agreement, amendment, resolution or offering documents.

Client Name: _____

Date of Birth: _____

Home Telephone Number: _____

Home Address: _____

City/State _____ Zip Code: _____

Principal Occupation or Business/Years Employed:

Business Address: _____

City/State: _____ Zip Code: _____

Business Telephone Number (____) ____ - _____

Annual Gross Income for Previous Two Years: \$ _____ and \$ _____, respectively.

Estimated Annual Income for Current Year: \$ _____

Liquid Net Worth: \$ _____

Bank Reference: _____

Previous Investment Experience:

	__Yes	__No	__No. of Years
Stocks/Bonds	___	___	___
Funds	___	___	___
Options	___	___	___
Commodity Futures	___	___	___
Limited Partnerships	___	___	___

Please describe any previous futures investment experience in some detail:

Do you understand this investment program is only suitable for risk capital?

Yes No

Do you understand that your account should be considered a long term investment?

Yes No

Who has contacted you with respect to the service offered?

Have you received a Disclosure Document? Yes No

Have you been given anything written or verbal that is contrary to what is in the Disclosure Document

Yes No If yes, please explain:

Account Number: _____

Signed: _____

Dated: _____

(If client chooses to keep certain items confidential, please mark those items, sign and date the form.)

PRIVACY NOTICE

At Kingsview Management, LLC (the “Advisor”), we recognize the importance of protecting the customer’s privacy. The Advisor has policies to maintain the confidentiality and security of the customer’s information.

Categories Of Information We May Collect

In the normal course of business, we may collect the following types of information:

- Information you provide in the disclosure document and other forms (including name, address, date of birth, social security number, income and other financial-related information).
- Data about your transactions with us (such as the types of investments you have made and your account status).
- Data that may appear on your opening account documents completed for the Introducing Broker or Futures Commission Merchant.

How We Use Your Information That We Collect

Any and all nonpublic personal information received by the Advisor with respect to customers who are natural persons, including the information provided to the Advisor, the Introducing Broker and/or the Futures Commission Merchant from a customer in the Disclosure Document and attached agreements, is not shared with nonaffiliated third parties which are not service providers to the Advisor without prior notice to, and consent from, such customers, unless otherwise required or permitted by law or regulation. In the normal course of business, we may disclose the kinds of nonpublic personal information listed above to nonaffiliated third party service providers involved in servicing and administering products and services on our behalf. The Advisor’s service providers include, but are not limited to, the accountants, Compliance Auditors and legal advisors to the Advisor. Additionally, the Advisor may disclose such nonpublic personal information as required by law (such as to respond to a subpoena, or a request for information by a regulator and/or to prevent fraud). Without limiting the foregoing, the Advisor may disclose nonpublic personal information about you to governmental entities and others in connection with meeting their obligations to prevent money laundering.

The same privacy policy also applies to former customers.

Confidentiality and Security

We restrict access to nonpublic personal information about our customers to those employees and agents who need to know that information in order to provide products and services to Limited Partners. We maintain physical, electronic and procedural safeguards to protect your nonpublic personal information.

For questions about this privacy policy, please contact the Advisor.