



## IRA Agreement for Futures and Futures Options

This Futures and Futures Options IRA Agreement ("Futures IRA Agreement") sets forth the terms and conditions under which the undersigned customer ("You", "Your") will have permission to engage in Futures and Futures Options transactions in your tastytrade individual retirement account ("IRA"). This Futures IRA Agreement shall be in addition to, and read in conjunction with, the tastytrade Futures Customer Agreement, and all other agreements (individually and collectively, referred to herein as the "Customer Agreement") governing your IRA with tastytrade, Inc. ("tastytrade"). In the event of any inconsistency between this Futures IRA Agreement and the Customer Agreement, the Futures IRA Agreement shall control. You shall be subject to all obligations and restrictions in the Customer Agreement and nothing in this Futures IRA Agreement shall be construed as in any way reducing or restricting such obligations and restrictions.

You acknowledge and agree that assets outside the IRA may not be used as collateral for an extension of credit or margin borrowing in the IRA. You acknowledge and agree that you will not maintain a debit balance(s) in your IRA. You hereby authorize tastytrade, in tastytrade's sole discretion, to liquidate or cover positions in your IRA or another tastytrade IRA of yours. In the event of a debit balance in your IRA, you agree to immediately deposit funds to cover the debit and acknowledge that any deposit made to cover such debit are bound by IRS limits for annual contributions, unless rolled over or transferred directly from another identical type IRA.

You acknowledge and agree that tastytrade requires a start-of-day minimum equity value in your IRA account of twenty-five thousand (\$25,000) in order to engage in Futures and/or Futures Options transactions. You are solely responsible for ensuring that sufficient assets are maintained in your IRA to cover all obligations, including the minimum equity requirement. tastytrade or Apex Clearing Corporation ("Apex") reserves the right, in its sole discretion, to change the minimum equity value without notice to you. You agree that tastytrade may refuse to grant or disable permission to trade Futures and Futures Options in your IRA, in its sole discretion, at any time without prior notice to you.

You agree that tastytrade's margin requirement for all outright Futures will be held at a minimum of one hundred twenty-five percent (125%) of the Exchange overnight requirement. The margin requirement for Futures Options will be held at two hundred percent (200%) of Chicago Mercantile Exchange (CME) SPAN requirements. If an outright Future is combined with a Future Option position in the same underlying, the requirement on the outright Future will increase to 200% of the SPAN requirement. tastytrade reserves the right, in its sole discretion, to change the margin requirements for engaging in Futures and/or Futures Options transactions in your IRA without prior notice to you.

tastytrade reserves the right, in its sole discretion to restrict you from engaging in Futures and Futures Options transactions in any commodity, as it feels necessary for the protection of tastytrade and/or its customers' accounts, without notice to you.

You agree that you are solely responsible for ensuring transactions do not result in excess obligations in your IRA, which are obligations that exceed the equity in your IRA. You understand and agree that if your transactions do result in excess obligations in your IRA it may result in a taxable event and cause tax consequences, including penalties, to you. You agree to hold harmless tastytrade from any adverse tax consequences caused by excess obligations in your IRA and you further agree that tastytrade shall not be responsible for excess obligations in your IRA. You understand and agree that if you fail to hold sufficient assets in your IRA to cover its obligations that it may result in a taxable distribution from your IRA to you and cause adverse tax consequences to you. You will hold harmless tastytrade from any such distributions caused by your failure to hold sufficient assets in your IRA and agree tastytrade shall not be responsible for your failure to hold sufficient assets in your IRA. You agree that you will not rely on tastytrade for legal or tax advice, and you will not hold tastytrade responsible for any penalties or adverse tax consequences your IRA or you may incur in conjunction with engaging in Futures and/or Futures Options in your IRA.

You acknowledge that market conditions (ex., illiquidity) and/or the operation of the rules of certain markets (ex., the suspension of trading in any contract or contract month because of price limits) may increase the risk of loss by making it difficult or impossible to effect transactions or liquidate/cover positions which may increase the risk of loss.

You acknowledge and agree that Futures and Futures Options transactions entail extreme risk, and you have given tastytrade information to demonstrate that engaging in Futures and Futures Options in your IRA is not unsuitable for you in light of your investment objectives, financial situation and needs, experience, and knowledge. You acknowledge that you have requested tastytrade to allow you to trade Futures and/or Futures Options in your IRA, and you are solely responsible for the decision to engage in Futures and/or Futures Options transactions in your IRA. You agree that the decision to transact in Futures and/or Futures Options in your IRA is made entirely by you without any investment advice from tastytrade. You agree to immediately inform tastytrade of any changes that may materially affect your suitability to trade Futures and/or Futures Options in your IRA.

You represent and warrant to tastytrade that tastytrade has not provided any sort of investment advice or recommendations pertaining to your IRA or your use of the permissions to buy or sell Futures and/or Futures Options in your IRA; you have determined engaging in Futures and/or Futures Options in your IRA is suitable for you; and you will not conduct any transaction that would create a debit balance or result in an extension of credit to you by tastytrade or Apex.

You agree that tastytrade has in no way solicited you to trade Futures or Futures Options in your IRA. You acknowledge and agree that tastytrade is not a fiduciary and does not make recommendations of any securities, investments, investment strategy, portfolio strategy, trades, or trade activity.

You hereby authorize tastytrade in its sole discretion, should tastytrade deem it necessary for tastytrade's protection for any reason to buy, sell, or cover any Futures Option and/or to buy, sell, or cover any part or all of the commodities in your IRA. Any and all expenses incurred by tastytrade in connection with such transactions shall be reimbursed by you to tastytrade.

You acknowledge and agree that you take full responsibility for taking action to cover, roll or otherwise manage your Futures and/or Futures Options positions in your tastytrade IRA. However, tastytrade reserves the right, as it deems necessary, to cover any Futures and Futures Options in your IRA without prior notice to you. You understand that you are solely responsible for ensuring that sufficient assets are maintained in your IRA to cover all potential obligations arising from trading Futures and/or Futures Options in your IRA. You agree it is your responsibility to not conduct Futures and/or Futures Options transactions that can result in liabilities or obligations in excess of your IRA account balance. In the event that your IRA has a negative equity balance, tastytrade is authorized to immediately cover the deficit in your IRA with other assets in your IRA or other IRAs.

You understand and agree to be bound by the terms of this Futures IRA Agreement and of the Customer Agreement. You shall indemnify and hold tastytrade harmless from any and all claims, actions, inactions, proceedings, damages, judgments, liabilities, costs, and expenses, including attorney's fees, arising from or in connection with this Futures IRA Agreement in accordance with the Customer Agreement.

You understand your IRA and corresponding Futures Account are both self-directed Accounts and that as such, you understand you have exclusive authority to make investment decisions for the Accounts, and neither tastytrade nor Apex is responsible or liable for any investment decisions made by you or your authorized agent in the Accounts. Furthermore, you understand and acknowledge that neither tastytrade nor Apex shall exercise or have any authority to exercise any discretionary control with respect to the management, administration, or deposition of your Accounts or its assets, nor shall tastytrade or Apex render or have any authority or responsibility to render any investment advice with respect to any assets in the Accounts with the exception of a margin call or futures margin call, or other similar situation which may require tastytrade or Apex to take action.

You agree that you have determined that engaging in Futures and/or Futures Options transactions are consistent with Section 404(a)(1) of ERISA, where applicable; and you understand that the establishment of a Futures Account and all transactions executed through the Futures Account are subject to certain restrictions under Section 408(a) or 408A, if a Roth IRA, of the Internal Revenue Code ("IRC"), as applicable, and that certain transactions in the Futures Account may cause your Account to lose its tax-exempt status, and/or may result in the recognition of taxable income under Section 511 of the IRC.

You agree that tastytrade, in its capacity as an introducing broker, has made no representations, recommendations, or other statements concerning agents, Futures Commission Merchants ("FCMs"), or institutions with whom you now or in the future may be dealing. You have hereby been advised to make the appropriate investigation of such persons or institutions before engaging in any Futures or Futures Options transactions.

**YOU UNDERSTAND THAT INVESTING IN FUTURES AND/OR FUTURES OPTIONS OR OTHER SIMILAR TYPES OF INVESTMENTS COVERED BY THIS FUTURES IRA AGREEMENT IS SPECULATIVE IN NATURE AND SUBJECT TO RISK OF LOSS THAT MAY BE GREATER THAN THOSE OF OTHER INVESTMENT VEHICLES IN WHICH RETIREMENT FUNDS MAY BE INVESTED. YOU HEREBY REPRESENT AND WARRANT THAT YOU HAVE EVALUATED SUCH RISKS AND WARRANT THAT SUCH INVESTMENTS IN YOUR ACCOUNTS ARE SUITABLE IN VIEW OF YOUR ASSETS, OTHER INVESTMENTS, AND RETIREMENT OBJECTIVES. FURTHERMORE, YOU UNDERSTAND AND AGREE THAT THE INVESTMENT OF RETIREMENT FUNDS IN FUTURES CONTRACTS, AS WITH ANY OTHER TYPE OF INVESTMENT, MAY INVOLVE INCOME TAX CONSIDERATIONS AND CONSEQUENCES FOR WHICH NEITHER TASTYTRADE NOR APEX RENDERS ADVICE NOR ASSUMES ANY LIABILITY WHATSOEVER. YOU UNDERSTAND AND AGREE THAT IRA FUNDS ALLOCATED TO FUTURES TRANSACTIONS ARE NOT SUBJECT TO THE PROTECTION OF THE SECURITIES INVESTOR PROTECTION ACT, AS AMENDED.**

**This Futures IRA Agreement shall be subject to the Arbitration provisions specified in the Customer Agreement and you acknowledge the Customer Agreement shall control in such respect.**

***I understand that I am providing a legally binding signature and agree to assume full responsibility for this Futures IRA Agreement and trading permission request. I agree to indemnify and hold tastytrade harmless from any and all liabilities, damages, losses, claims, actions or inactions arising from or related to engaging in Futures and/or Futures Options transactions in my IRA or this request. I acknowledge that tastytrade reserves the right, in its sole discretion, to reject any request for permission to engage in Futures and Futures Options in an IRA without prior notice.***

Customer Signature: \_\_\_\_\_

Date: \_\_\_\_\_