

GOLDENWISE CAPITAL MANAGEMENT INC.

4.7 Exempt

DISCLOSURE DOCUMENT

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

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

THE INFORMATION 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 SHOWN BELOW.

*No person is authorized by Goldenwise Capital Management Inc. to give any information or
to make any representations that are not contained in this Disclosure Document.*

DISCLOSURE DOCUMENT DATED April 15th , 2017

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:

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

IF YOU PURCHASE OR SELL A COMMODITY FUTURE OR SELL A COMMODITY OPTION, YOU MAY SUSTAIN A TOTAL LOSS OF THE INITIAL MARGIN FUNDS AND 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 REQUIRED FUNDS WITHIN THE PRESCRIBED TIME, YOUR POSITION MAY BE LIQUIDATED AT A LOSS, AND YOU WILL BE LIABLE FOR ANY RESULTING DEFICIT IN YOUR ACCOUNT.

UNDER CERTAIN MARKET CONDITIONS, YOU MAY FIND IT DIFFICULT OR IMPOSSIBLE TO LIQUIDATE A POSITION. THIS CAN OCCUR, FOR EXAMPLE, WHEN THE MARKET MAKES A "LIMIT MOVE".

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

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

THE HIGH DEGREE OF LEVERAGE THAT IS OFTEN OBTAINABLE IN COMMODITY 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 A COMPLETE DESCRIPTION OF THE FEES TO BE

CHARGED TO YOUR ACCOUNT BY GOLDENWISE CAPITAL MANAGEMENT INC. AT PAGE 14.

THIS BRIEF STATEMENT CANNOT DISCLOSE ALL THE RISKS AND OTHER SIGNIFICANT ASPECTS OF THE COMMODITY MARKETS. YOU SHOULD THEREFORE CAREFULLY STUDY THIS DISCLOSURE DOCUMENT AND COMMODITY TRADING BEFORE YOU TRADE, INCLUDING THE DESCRIPTION OF THE PRINCIPAL RISK FACTORS OF THIS INVESTMENT AT PAGE 8.

YOU SHOULD ALSO BE AWARE THAT THIS COMMODITY TRADING ADVISOR MAY ENGAGE IN TRADING FOREIGN FUTURES OR OPTIONS CONTRACTS. TRANSACTIONS ON MARKETS LOCATED OUTSIDE THE UNITED STATES, INCLUDING MARKETS FORMALLY LINKED TO A UNITED STATES MARKET MAY BE SUBJECT TO REGULATIONS WHICH OFFER DIFFERENT OR DIMINISHED PROTECTION. FURTHER, UNITED STATES REGULATORY AUTHORITIES MAY BE UNABLE TO COMPEL THE ENFORCEMENT OF THE RULES OF REGULATORY AUTHORITIES OR MARKETS IN NON-UNITED STATES JURISDICTIONS WHERE YOUR TRANSACTIONS MAY BE EFFECTED.

BEFORE YOU TRADE YOU SHOULD INQUIRE ABOUT ANY RULES RELEVANT TO YOUR PARTICULAR CONTEMPLATED TRANSACTIONS AND ASK THE FIRM WITH WHICH YOU INTEND TO TRADE FOR DETAILS ABOUT THE TYPES OF REDRESS AVAILABLE IN BOTH YOUR LOCAL AND OTHER RELEVANT JURISDICTIONS.

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.

THE PROGRAM(S) ARE ONLY BEING OFFERED TO QUALIFIED ELIGIBLE PERSONS (QEPs) UNDER CFTC REGULATION 4.7 AND THE REQUIRED EXEMPTION NOTICE HAS BEEN FILED WITH NATIONAL FUTURES ASSOCIATION.

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Attached Forms for Completion by Client

- A: Acknowledgement of Receipt of Disclosure Document
- B: Managed Account Agreement
- C: Fee Payment Authorization
- D: Limited Power of Attorney
- E: Notional Funds Letter
- F: Client's Representations, Warranties and Acknowledgements
- G: Client Information
- H: Registration Requirements for Non-Individual Accounts
- I: Privacy Policy

INTRODUCTION TO THE TRADING ADVISOR

Goldenwise Capital Management Inc.

Goldenwise Capital Management Inc. ("Goldenwise", or "Advisor") is a limited liability corporation organized on December 06, 2012 in the province of Ontario, Canada. Goldenwise has been registered with the Commodity Futures Trading Commission (the "CFTC") as a Commodity Trading Advisor ("CTA") since December 19, 2012, and has been a member of the National Futures Association ("NFA") since December 20, 2012. Additionally, Goldenwise is registered with the Ontario Securities Commission as a Commodity Trading Manager and a Portfolio Manager.

Goldenwise filed exemption 4.7 on February 10, 2013 to provide services only to Qualified Eligible Persons("QEP").

Goldenwise's business address and contact information is:

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There have been no material administrative, civil or criminal judgments against Goldenwise or its principals.

Background

Huakun Ding is Goldenwise's Chief Investment Officer. Mr. Ding has more than 9 years' experience in trading global financial markets using proprietary strategies that he has developed. Mr. Ding has a strong background in quantitative investment, quantitative strategy development and risk management, both in the theoretical and practical areas. Mr. Ding's first Master degree is in Mathematics from Memorial University of Newfoundland, Canada, and his second Master degree is in Mathematical Finance from the University of British Columbia, Canada. Mr. Ding received his Bachelor of Science degree in Applied Mathematics from Nankai University, China in 2004, completing the program in three years, a year ahead of his cohort.

Mr. Ding started up Goldenwise Capital Management Inc. in 2013 to provide quantitative investment management for qualified institutions, family offices and high net worth investors.

Before founding Goldenwise Mr. Ding had managed proprietary money for years and achieved great success and produced excellent performance (both in the absolute return and the risk-adjusted return/Sharpe Ratio sense¹). The detailed performance can be found at page 17.

TRADING STRATEGIES

The exact nature of Goldenwise's trading strategies is proprietary and confidential. The following description is of general necessity and is not intended to be exhaustive.

Objective

The objective of Goldenwise's trading program is to generate consistent superior absolute returns that have a low correlation with traditional asset class, for example, the S&P 500 index, and serve as a good vehicle for investors who are seeking an alternative return or diversification.

Investment Strategies

Goldenwise utilizes quantitative trading strategies to capture short and mid-term **market inefficiencies**, **mispricings** and **strong global macro trends** wherever they exist to achieve superior absolute returns. Goldenwise's quantitative strategies include: Relative Value Long/Short, Volatility Arbitrage, Statistical Arbitrage, Spread Trading, Trend Following, Global Macro, etc.

Goldenwise mainly utilizes quantitative and behavior analysis to identify trading opportunities in the markets. Since the futures market is not entirely efficient, to capture market inefficiencies, mispricings and strong trends, Goldenwise monitors and studies the correlation, spreads, divergence, trends and volatility matrix of various financial products to identify market conditions and then designs optimal trading strategies.

¹ During the period between late 2008 and 2009, the market was incredibly inefficient, Mr. Ding's quantitative trading strategies took advantage of the mispricings and inefficiencies and created extraordinary returns in that period. (Note: Mr. Ding thinks the rare 2008-2009 return was largely due to the rare and incredibly inefficient market during the financial crisis, and the return is not repeatable). At the same time, Mr. Ding developed a quantitative multi-strategy program which he has used since 2010. During the past 9 years (2008-2017), Mr. Ding had a positive return every year. Note: PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.

Goldenwise's core methodologies consist of **Relative Value**, **Trend Following** and **Mean Reversion**.

Instrument Traded

Goldenwise mainly trades the following futures and their options: **Global Equity Indices** (for example, S&P 500, DAX, STOXX 50, Hang Seng Index, etc.), **Volatility Indices** (for example, VIX) and several liquid commodities such as Gold and Crude Oil. However, other derivative contracts will be permitted to trade. Such other investments may include forex, futures and option contracts on interest rates, currencies, metals, agriculture, and energies, among others. Goldenwise focuses on the U.S. markets, but also looks for opportunities in the European (mainly Germany and England) and Asian markets (mainly Hong Kong, Singapore, Japan and Australia).

Goldenwise always places risk control as a first priority and uses various risk management measures to achieve optimal risk reward.

Goldenwise's investment philosophy consists of **High Liquidity**, **Strict Risk Management** and **Alpha Strategy**.

Minimal Account Size

Goldenwise recommends that Clients open accounts with a minimum of **200,000 USD** in order to ensure that Clients will have sufficient equity in their accounts to fully participate in the program. However, Goldenwise reserves the right to waive these minimum funding requirements. Goldenwise may accept notionally funded accounts.

THE ADVISOR IS NOT LIMITED BY THE ABOVE DISCUSSION OF THE TRADING PROGRAM. FURTHER, THE TRADING PROGRAM IS A STRATEGY AS OF THE DATE OF THIS DOCUMENT ONLY. THE ADVISOR HAS WIDE LATITUDE TO INVEST OR TRADE THE MANAGED ACCOUNT, TO PURSUE ANY PARTICULAR STRATEGY OR TACTIC, OR TO CHANGE THE EMPHASIS. THE FOREGOING DESCRIPTION IS GENERAL AND IS NOT INTENDED TO BE EXHAUSTIVE. CLIENTS MUST RECOGNIZE THAT THERE ARE INHERENT LIMITATIONS ON ALL DESCRIPTIONS OF INVESTMENT PROCESSES DUE TO THE COMPLEXITY, CONFIDENTIALITY, AND SUBJECTIVITY OF SUCH PROCESSES. IN ADDITION, THE DESCRIPTION OF VIRTUALLY EVERY TRADING STRATEGY MUST BE QUALIFIED BY THE FACT THAT TRADING APPROACHES ARE CONTINUALLY CHANGING.

THE FUTURES COMMISSION MERCHANT AND INTRODUCING BROKER

A **Futures Commission Merchant** ("FCM") is an individual or organization accepting orders to buy or sell futures or futures options. A person or organization in this role is required to be registered with the CFTC. An FCM has a role in the futures market similar to that of a broker dealer in the securities market. In addition to accepting buy or sell orders, FCMs can also hold customer money or securities in margin accounts in accordance with the rules of the exchange on which they are a clearing member.

An **Introducing Broker** is a person or organization which is able to perform all the functions of a broker except the ability to accept money, securities, or property from customer.

The Client, with some limitation, is free to use the Futures Commission Merchant (FCM) and Introducing Broker (IB) of their choice. However, the Advisor is not available at all FCMs or IBs. The Advisor reserves the right to disapprove any FCM or IB chosen by the client. Such disapproval will generally be based on execution capabilities, product limitations, commission structure of the FCM or IB, etc. A Client's Account will be opened in the name of the Client with the FCM and the Advisor will be granted a Limited Power of Attorney to execute trades on behalf of the Client. The Advisor is not permitted to hold Client funds, securities, commodities, or other property.

The FCM selected by the Client will be responsible for executing trading orders given by the Advisor on behalf of the Client, providing a daily written record of any futures or options activity in the Account and a summary recapping the month's performance (including open positions held in the Account and their value at month end). The FCM will charge a commission and any other required fees for these transactions according to its separate schedule of charges.

In order to provide for more efficient execution of orders for the Account, the Advisor may use a "give-up" arrangement in which all trades are executed through a FCM of the Advisor's choice and then cleared by the client's FCM. This arrangement may result in the client paying a higher round-turn commission. The client generally will be provided with a statement from his FCM disclosing the amount of brokerage commissions and fees charged to the account.

PRINCIPAL RISK FACTORS

Any investment with Goldenwise is speculative and involves with a high degree of risk. The programs Goldenwise offered to clients involve the usage of leverage and are inherently risky. Only sophisticated investors will have sufficient knowledge to make the decision to participate in the programs offered by Goldenwise. Prospective clients should consider all of the risk factors described below and elsewhere in this Disclosure Document before participating in the programs.

VOLATILITY AND LEVERAGE

Commodity and futures prices are highly volatile. Price movements are influenced by many things happening around the globe and futures price changes around the clock. None of these factors can be controlled by Goldenwise and no assurance can be given that Goldenwise's programs will result in profitable trades for a client account.

Low margin requirement normally required in futures trading permits a very high degree of leverage. Thus, a relative small movement of a futures contract may generate substantial losses to the investors. When a big move suddenly happens, like other leveraged investments, a trade may result in losses in excess of the amount invested. When the market value of a particular open position changes to a point where the margin on deposit in a participating customer's account does not satisfy the applicable maintenance margin requirement imposed by the customer's FCM, the customer, and not the Advisor, will receive a margin call from the FCM. If the customer does not satisfy the margin call within a reasonable time, the FCM will close out the customer's position.

ILLIQUID MARKET CONDITIONS

The markets may become illiquid due, for example, to daily price fluctuation limits, making it impossible to close out a position against which the market is moving. This may result in substantial losses to the client. In addition, speculative position limits or other market constraints may prevent an advisor from acquiring positions otherwise indicated by its strategy, eliminating profit opportunities or making it impossible to protect against further losses. This combination implies a high degree of risk. The placement of contingent orders by you or your trading advisor, such as a "stop-loss" or "stop-limit", will not necessarily limit your losses to the intended amounts, since market conditions may make it impossible to execute such orders.

TRADING OF OPTIONS

The risks involved in trading options are somewhat different from trading futures. If you purchase a commodity option, you may sustain a total loss of the premium and of all transaction costs. If you purchase or sell a commodity future or sell a commodity option, you may sustain a total loss of the initial margin funds and 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 required 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. The risk of selling options is unlimited.

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS

Although Goldenwise has a positive track record, past performance is not necessarily indicative of future results. An investment in the program offered hereby is speculative and involves a substantial risk of loss.

FOREIGN EXCHANGES AND FOREIGN CURRENCIES

The Advisor may place trades on non-US futures exchanges. Trading on exchanges outside the United States is not regulated by any United States governmental agency and may involve certain risks not applicable to trading on United States exchanges. Some trading may be subject to whatever regulatory provisions are applicable to transactions effected outside the United States, whether on foreign exchanges or otherwise. Trading on foreign exchanges involves the additional risks of expropriation, burdensome or confiscatory taxation, moratoriums, and investment controls or political or diplomatic events which might adversely affect the advisor's trading activities. In addition, as a participating customer's account is denominated in United States dollars, with respect to trading on foreign markets a participating customer will be subject to the risk of fluctuation in the exchange rate between the local currency and dollars and to the possibility of exchange controls.

PARTIAL FILL, TRADE ERRORS, EXECUTION LIMIT, TRADE ALLOCATION AND PERFORMANCE DIFFERENCES

The Advisor intends to place "batched orders". A batched order is a group of orders for more than one Client entered as one order. Partial fills often occur for batched orders. As a result, some clients' accounts may be filled while others are not. The Advisor may execute trades through different brokerages for different accounts and can't guarantee the same fills or trades for all accounts. Different clients may have different commission schedule set by their Introducing Broker or FCM. As a result, different accounts may have dramatically different returns. In addition, cash withdraw and deposit may also cause dramatic different results between accounts.

Sometimes trade errors may also happen. Though the advisor will attempt to correct trading errors as soon as they are discovered, it will not be responsible for poor executions or trading errors committed by brokers, FCMs, or the Advisor itself.

Execution brokers set a daily execution/position limit for Goldenwise. Exchanges also set a daily execution/position limit for Execution brokers. From time to time, such limit may be in triggered. We may also experience software, network or other problems with the execution programs or phone line if placing orders by voice. As a result, Goldenwise may not be able to enter or modify orders until such limit is lifted or software/network program resolved. The risk of not being able to execute orders, even for a very short period of time, may impose a huge risk to client accounts.

Goldenwise usually trades through two execution brokers and then allocate trades to different clients' custodian accounts based on their account size. Because typically clients' accounts are traded as a multiple of minimal unit account size, each account will receive trades

according to their account size. In addition, Goldenwise uses the following trading and allocation procedure:

- (1) When there is a new account, Goldenwise may trade the account differently during the first month to bring its risk level in line with other accounts.
- (2) When there is an existing account with allocation increase/decrease request, Goldenwise may trade the account differently during the first month after the request to bring its risk level in line with its new account size.
- (3) When there is an account closure request, Goldenwise may trade the account differently to wind down positions.
- (4) When an order (e.g. a market order, an order for CFE – CBOE Futures Exchange, etc) is filled with different prices, Goldenwise may allocate the trades randomly instead of using average price allocation (CFE does not support average prices). This may cause large discrepancies in account performance at fast market.
- (5) When there is a partial fill, allocation may be manual and some accounts may not receive allocation.
- (6) If a client opens an account at a FCM which does not support give up/in trades, Goldenwise may trade the client account separately. Goldenwise will try to trade the account the same way as other accounts, but Goldenwise can not guarantee the same fills with other accounts. Goldenwise may also enter the order before or after entering the order for other accounts.
- (7) Goldenwise may execute trades through two or more different execution brokers during the same day.
- (8) FCMs have different margin requirements for certain accounts. Some clients may fully fund their accounts and others notionally fund their accounts. As a result, some accounts may be facing margin calls where others are not. In such scenario, Goldenwise may liquidate certain positions, placing hedging trades for the accounts or allocate trades differently for those accounts. As a result, the accounts may have different returns in comparison to other accounts.

CONCENTRATION RISK

The program focuses on trading equity index futures, volatility index futures, commodity futures and their options and may have a market concentration risk. Trading a limited portfolio may result in larger account volatility and higher risk of loss than would be experienced by a more diversified portfolio.

CHANGE IN TRADING APPROACH

No assurance is given that Goldenwise's performance will result in successful trading for Clients under all or any conditions. Goldenwise may alter its trading approach, including, without limitation, quantitative and technical analysis methods, commodity futures and options traded and money management principles, without prior approval by, or notice to, Clients if Goldenwise determines that such change in policy is in the best interest of Clients.

Clients may not be notified prior to changes in commodity futures and options traded or prior to modifications, additions or deletions to Goldenwise's trading approach.

ELECTRONIC TRADING

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

FUNDING BY CURRENCIES OTHER THAN USD

When permitted by FCM, Clients can choose to fund their account by other currencies than USD. All currencies related risk such as exchange rate risk, margin debit, interest accrued or charged by FCMs related to non-USD currencies etc. are clients' risk.

CONFLICTS OF INTERESTS ARISING FROM INCENTIVE FEE

Incentive fee may encourage a CTA to take excessive risks to earn an outsized incentive fee, and that such risk-taking may place the interests of the CTA in conflict with the interests of its clients. Disclosure of fees and expenses (from which conflicts of interest frequently arise) does not mitigate or lessen the required discussion of conflicts of interest.

MARGIN

Each long or short position initiated by Goldenwise in a Client's account requires a margin deposit. The funds initially deposited by a Client will be applied to the margin requirements established by the futures commission merchant ("FCM") (which must be at least equal to the margin levels established by the applicable exchange) carrying the Client's account. A margin deposit is similar to a cash performance bond that helps assure a trader's performance of the futures contract. If the market value of a Client's futures position moves to such a degree that the initial margin deposit is not sufficient to satisfy minimum maintenance requirements, the FCM carrying the Client's account will make a "margin call" to the Client for additional margin money. The margin call must be satisfied within a reasonable period of time. If the Client does not make payment of the margin call within a reasonable time, the FCM may liquidate the open position(s). In periods of high volatility, the exchanges may increase minimum margin levels. Also, the Client's FCM may elect to increase the amount of margin they require to carry futures positions for their customers even though the applicable exchange did not increase the minimum margin levels.

ACCOUNTS WITH NOTIONAL EQUITY

Goldenwise is permitted to trade "Notional Funds" in a Client's account. Notional Funds are funds not actually held in the account, but which have been "promised" by a Client, generally in writing, to the trading activity of the account. The total amount of notional funds and

actual funds in a Client's account are considered the "Nominal Account" size on which Goldenwise will base its trading decisions. Therefore, Notional funding allows a Client to trade the account at a level higher than the cash actually held in the account. Notional equity creates additional leverage in an account relative to the cash in such account. This additional leverage results in a proportionally greater risk of loss (and opportunity for gain). While the possibility of losing all the cash in an account is present in all accounts, accounts that contain notional equity have a proportionately greater risk of loss. For example, in an account which is funded with only 50% cash (and, therefore, has 50% notional equity), a loss of 10% of the Client's account total value (based on both cash and notional equity) will equal a loss of 20% of the actual cash in the account. Additionally, a Client who funds his account with notional equity may receive more frequent and larger margin calls.

FAILURE OF FUTURES COMMISSION MERCHANT

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

OTHER BUSINESS/PERSONAL ACTIVITIES

The Advisor's external activities could limit the Advisor's ability to monitor the markets on an intra-day basis. Additionally, the principals and/or employees of the Advisor may have external activities which could limit any such person's ability to monitor the markets on an intra- day basis.

RISK OF LOSS

Trading decisions of the Advisor are made on a discretionary basis and no assurance can be given that such trading strategies used by the Advisor will be successful, or that losses could not occur. Clients are personally liable for all losses in their trading accounts.

TAX CONSIDERATIONS

There are substantial tax consequences for participating in the Program. Clients should satisfy themselves as to the income tax and other tax consequences of an investment in a managed account program with specific reference to their own tax situation by obtaining advice from their own tax counsel before participating in Goldenwise's managed account program.

OTHER RISKS

Other risks includes a power failure by local electricity company, a disruption of Internet providers or landline/cell phone companies, an accident or other things that disable investment managers or related person from trading and accessing clients account, bad judgment of advisor in trading. All these may cause losses for the clients.

THE FOREGOING LIST OF RISK FACTORS DOES NOT PURPORT TO BE A COMPLETE EXPLANATION OF THE RISKS INVOLVED IN THE ADVISOR'S TRADING PROGRAM. POTENTIAL CLIENTS SHOULD READ THE ENTIRE DISCLOSURE DOCUMENT AND FAMILIARIZE THEMSELVES WITH FUTURES TRADING, BEFORE DECIDING TO INVEST IN THIS PROGRAM.

CONFLICTS OF INTEREST

BUSINESS ACTIVITIES

Goldenwise and its principal and employees may solicit for and manage other client accounts, and they may involve in other business such as contract and consulting positions, etc. In conducting such activities, Goldenwise and its principal and employees may have conflicts of interest in allocating management time and administrative functions.

PROPRIETARY TRADING

Goldenwise's principals and employees may invest in programs managed by Goldenwise, and may trade futures and options for their own proprietary accounts. For such accounts, Goldenwise's principals and employees may use trading approaches that are the same as, or different from, the Goldenwise trading programs. Goldenwise's principals and employees may compete with a client's account for similar positions in the markets or may take positions that are opposite or ahead of positions taken in a client's account. Neither Goldenwise's principals or employees will ever intentionally favor proprietary account over a client account.

Because of their confidential nature, the records of any proprietary trading will not be made available to customers beyond what is provided in this document.

CLIENTS' ACCOUNTS MAY RECEIVE DIFFERENT FILLS

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

CONFLICTS REGARDING ALLOCATION AMONG AFFILIATED FUNDS/ACCOUNTS

Goldenwise, its principal, their affiliates and their respective directors, officers and employees may provide investment advisory and portfolio management services to other investments or clients (such investment funds, along with any other clients of the Advisor and its affiliates, including any managed accounts, are collectively referred to here as the “Affiliated Funds/Accounts”).

Where Affiliated Funds/Accounts invest in the same products as the Goldenwise Quantitative Multi-Strategy, Goldenwise will endeavor to allocate investment opportunities among the Strategy and the Affiliated Funds/Accounts by applying such considerations deemed appropriate, including relative size of such investment vehicles, accounts and clients, amount of available capital, size of existing positions in the same or similar products, impact or leverage investment objectives and strategy considerations including, without limitation, concentration parameters among other factors.

FEES

Goldenwise charges a 2% management fee and 20% performance fee. Other fee structures may also be accepted solely at the discretion of Goldenwise and its managers. Management fees are charged 1/12 of 2% of the Net Assets in the Client's account at the end of each month. Net Assets are the account's total assets and liabilities, including realized and unrealized gains and losses. If the account is traded for less than a month, the management fee shall be pro-rated according to the number of days it was traded.

Goldenwise may accept partially funded (“notional”) accounts. The management fees charged to such an account will be based on the nominal value (actual fund plus the notional amount committed) of the account. To determine the percentage of management fees charged based on actual funds, compute the management fees based on the notional funds and divide by the actual funds. For example, if a Client is charged a 2% management fee, a \$100,000 account traded as \$200,000 account is charged 2% of \$200,000, or \$4,000 annually. The percentage of management fees charged based on actual funds is then computed by dividing \$4,000 by \$100,000 (the actual account size), which equals a management fee of 4%. If the Advisor accepts an account that contains no actual funds, and is only notionally funded, the management fee charged to the account will be based on the nominal value of the account.

Performance fees typically are also charged monthly. If withdraw happens during the middle of a month, partial management fees will be charged on the withdraw amount as prorated for the month. Performance fee will also be charged on the withdraw amount. If deposit happens during the middle of a month, high water market of new investments will be as of the day in which funds were deposited. Clients need to make sure the fees for previous month arrive

before the 10th day of each month. If the fees are not received by the 10th day, Goldenwise reserves the right to liquidate the account or stop managing it.

Performance fee will be calculated as a specified percentage (as shown in Managed Account Agreement in Exhibit B) of New Net Profit. Net New Profits are the amount, if any, by which the account's Net Assets at the end of the month (after deducting the management fees for the month) exceed the highest previous month-end Net Assets of the account (or Net Assets at the start of trading, whichever is higher), disregarding capital additions and withdrawals. For example, when month-end Net Assets are \$200,000 (after deducting the management fees and assuming there are no capital additions or withdrawals) and the highest previous month-end Net Assets were \$160,000 (after payment of the incentive fee for that month), the incentive fee would be charged based on the \$40,000 in Net New Profits for the current month.

If a Client's account experiences aggregate net investment losses (both realized and unrealized) for any incentive period, such losses (the "Carryforward Loss") shall be deducted from Net New Profits for each succeeding month for the purpose of determining the incentive fee for each such month until the full amount of the Carryforward Loss has been offset by Net New Profits.

Goldenwise may pay persons or firms who introduce accounts to it a portion of the fees it receives from such accounts.

FCM/Brokerage firms may charge other fees such as accounting fees, market data fees, give up fees, quoting fees, per trade fees etc. to Clients account. Goldenwise is not participating in those fees and will not be responsible to those fees.

Unless otherwise agreed between Clients and Goldenwise, fees are deducted directly from Clients' account by FCM/Broker automatically right after the end of a month.

INITIAL COMMITMENT PERIOD

Clients should only invest with Advisor if they are willing for an initial commitment of at least 2 months.

DEPOSITS, WITHDRAWS AND CLOSE OF ACCOUNT

Clients can deposit at any time. Withdraws are available after initial lock up period (2 months). Indication of withdraws should be made with at least 2 weeks of advanced notices. If the Client does not provide advance notice, the Client's account could suffer unanticipated

losses. All Clients are responsible for maintaining enough funds in their account to cover any margin requirements and for payment of Goldenwise's fees.

Indication of close of account should be made at least 2 weeks of advanced notices. Upon receiving close of account notices, Goldenwise will start to liquidate positions. Goldenwise has the right to close out or stop trading for any client account after providing at least one week advanced notice.

PAST PERFORMANCE

The data presented in the following table reflect the composite performance of accounts directed by the Advisor, net of all commissions and all fees, which have also been adjusted to reflect a 2% management fee and a 20% performance fee. Prior to the date on which the Advisor began trading client accounts pursuant to the trading program, Mr. Ding traded a Proprietary Account pursuant to the trading program during the period from January, 2010 through July, 2013. The performance of the Proprietary Account is included in the capsule performance summary. Please note that this performance has been pro forma adjusted to account for the 2% management fees and 20% performance fees.

Performance Information (Through Dec 31, 2016)

Name of CTA	Goldenwise Capital Management Inc.
Name of Trading Program	Goldenwise Quantitative Multi-Strategy
Date of trading client account began in offered program	August 2013
Total actual assets managed in all programs	\$115 Million
Total actual assets managed pursuant to program	\$68 Million
Total nominal assets under management by CTA	\$141 Million
Total nominal assets under this program	\$94 Million
Worst Monthly draw-down ⁽¹⁾	-10.69% (October 2014)
Worst peak-to-valley draw-down ⁽²⁾	-10.69% (October 2014)
Number of accounts as of Dec 31, 2016	177
Number of client accounts open last 5 years	234
Number of profitable accounts that have closed	44
Range of rates of return for accounts closed with net lifetime profits	+0.11% to +21.40%
Number of unprofitable accounts that have closed	13
Range of rates of return for accounts closed with net lifetime loss	-5.67% to -0.28%

Performance Table

Monthly % Rate of Return

(Net of commission, adjusted by 2% management fee and 20% performance fee)

Month	2016	2015	2014	2013	2012	2011	2010
January	2.30	(0.56)	0.36	3.24	1.98	4.82	12.83
February	0.61	4.21	(0.27)	(3.32)	7.09	(1.73)	10.84
March	(2.16)	6.80	3.04	4.50	6.12	7.47	14.23
April	4.41	1.13	1.41	(0.82)	4.46	4.60	4.61
May	2.17	(0.77)	0.91	(4.33)	1.13	3.32	22.34
June	(1.55)	(1.06)	0.08	1.22	4.03	0.71	18.21
July	(0.10)	2.95	(1.87)	3.57	5.08	(0.89)	10.00
August	0.43	(7.22)	1.51	2.11	3.46	(2.21)	12.86
September	0.95	9.21	5.17	(0.08)	(0.90)	(1.16)	14.72
October	1.09	0.53	(10.69)	2.99	3.50	6.97	5.39
November	0.77	0.89	0.21	2.60	2.69	3.32	8.60
December	1.32	1.32	7.98	2.84	(8.93)	8.20	5.39
Year-to-Date/ Annual	10.56	17.79	6.93	15.03	32.82	38.03	271.28

Note: The performance shown for this Trading Program from January 2010 through July 2013 is the proprietary trading performance of the Advisor's principal, and such performance has been pro forma adjusted to account for the 2% management fees and 20% performance fees. The performance after July 2013 reflects net performance (net of 2-20 fees) of client accounts.

Footnotes to Performance Information:

(1) Worst monthly percentage draw-down" is the largest monthly loss experienced by all accounts included in the capsule in any calendar month expressed as a percentage of total equity and includes the month and year of such draw-down.

(2) Worst Peak-to-Valley Draw-down is defined as the greatest cumulative percentage decline in month-end net asset value due to losses sustained by the account during any period in which the initial month-end net asset value is not equaled or exceeded by a subsequent month-end net asset value. Such decline is expressed as a percentage of the initial month-end net asset value to the lowest month-end net asset value of such decline.

Annual Rate of Return represents the compounded rate of return for each year or portion of the year presented. It is computed by applying successively the respective Monthly Rate of Return beginning with the first month of that year. The calculation assumes a continuous investment throughout the period.

Nominal Assets are actual funds plus notional funds. Nominal Assets are the amount of funds the Trading Advisor uses to determine the level of trading.

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.

SPECIAL DISCLOSURE FOR NOTIONALLY FUNDED ACCOUNTS

You should request your commodity trading advisor to advise you of the amount of cash or other assets (Actual Funds) which should be deposited to the advisor's trading program for your account to be considered "Fully-Funded." This is the amount upon which the commodity trading advisor will determine the number of contracts traded in your account and should be an amount sufficient to make it unlikely that any further cash deposits would be required from you over the course of your participation in the commodity trading advisor's program(s). You are reminded that the account size you have agreed to in writing (the "nominal" or "notional" account size) is not the maximum possible loss that your account may experience. You should consult the account statements received from your futures commission merchant in order to determine the actual activity in your account, including profits, losses and current cash equity balance.

To the extent that the equity in your account is at any time less than the nominal account size you should be aware of the following:

- (1) Although your gains and losses, fees and commissions measured in dollars will be the same, they will be greater when expressed as a percentage of account equity;
- (2) you may receive more frequent and larger margin calls; and
- (3) the conversion chart below may be used to convert actual rates of return ("RORs") to the corresponding RORs for particular funding levels.

CONVERSION CHART FOR ROR's

ACTUAL FUNDED AT:

ROR	100%	80%	60%	40%	20%	10%
40.00%	40.00%	50.00%	66.66%	100.00%	200.00%	400.00%
35.00%	35.00%	43.75%	58.33%	87.50%	175.00%	350.00%
30.00%	30.00%	37.50%	50.00%	75.00%	150.00%	300.00%
25.00%	25.00%	31.25%	41.67%	62.50%	125.00%	250.00%

20.00%	20.00%	25.00%	33.33%	50.00%	100.00%	200.00%
15.00%	15.00%	18.75%	25.00%	37.50%	75.00%	150.00%
10.00%	10.00%	12.50%	16.67%	25.00%	50.00%	100.00%
5.00%	5.00%	6.25%	8.33%	12.50%	25.00%	50.00%
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
-5.00%	-5.00%	-6.25%	-8.33%	-12.50%	-25.00%	-50.00%
-10.00%	-10.00%	-12.50%	-16.67%	-25.00%	-50.00%	-100.00%
-20.00%	-20.00%	-25.00%	-33.33%	-50.00%	-100.00%	-200.00%
-25.00%	-25.00%	-31.25%	-41.67%	-62.50%	-125.00%	-250.00%

Note that net profits and losses will affect the nominal account size and additions and withdrawals will not affect the nominal account size.

Additions or withdrawals will materially affect RORs of notionally funded accounts. This is because the Advisor will continue to trade the account at the agreed trading level without taking into consideration additions or withdrawals, and thus any additions or withdrawals of actual funds will not result in a corresponding proportional increase or decrease in the nominal funding of an account.

For example, assume that a Client opens an account with an actual funding level of \$100,000, and instructs the Advisor to trade the account at a nominal level of \$200,000. If the Client withdraws \$50,000 of actual funds from the account, the Advisor will continue to trade the account at a nominal level of \$200,000. Before the withdrawal, the account would be traded at a 50% funding level, but after the withdrawal the account would be traded at a 25% funding level. If the trading program were to experience a -5% rate of return, then if that performance occurred before the withdrawal the actual performance would be -10% return but if that performance occurred after the withdrawal the actual performance would be -20%.

It is not anticipated that changes in account equity attributable to trading profits and losses will materially affect RORs of notionally funded accounts. This is because any trading profits and losses in actual funds will result in a corresponding proportional increase or decrease in the nominal funding of an account.

For example, assuming that a Client opens an account with an actual funding level of \$100,000 and instructs the Advisor to trade the account at a nominal level of \$200,000, if a Client's account achieves actual trading profits of \$100,000 resulting in an actual funding level of \$200,000, the Advisor will trade the account at nominal level of \$400,000. Further, if Client's account sustains actual trading losses of \$50,000 resulting in an actual funding level of \$50,000, the Advisor will trade the account at nominal level of \$100,000. However, the RORs experienced by the account would be the same following the losses because the proportion of actual to notional funding will remain the same.

If a Client would prefer at the inception of the account or in the future to change the trading level or the calculation of the trading level based on trading profit or losses, they may do so

by stipulating it in writing. Goldenwise would need to approve this request before such changes are made.

Please note that the increased leverage resulting from notional funding may lead to more frequent and larger margin calls in the event of a draw-down in an account.

Exhibit A

ACKNOWLEDGEMENT OF RECEIPT OF DISCLOSURE DOCUMENT

The undersigned Client(s) or entity, hereby acknowledges receipt of the Disclosure Document of Goldenwise Capital Management Inc. ("Goldenwise", "CTA", or "Advisor"), dated April 15th, 2017, as it may be amended or supplemented from time-to-time.

I/We have read and fully understand the Disclosure Document and have carefully considered the risks outlined therein. I/We understand that profitable trading cannot be guaranteed by the Advisor. I further acknowledge that the Advisor will not be responsible for trading losses.

Account Name

Client's Signature

Print Name and Title

Date

Client's Signature

Print Name and Title

Date

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

Accepted:

GOLDENWISE CAPITAL MANAGEMENT INC.

By: _____
Huakun Ding, CEO

Exhibit B

**Goldenwise Capital Management Inc.
80 Bloor Street West, Suite 1203
Toronto, Ontario, Canada M5S 2V1**

**Phone: +1 (647) 213-6223
Email: info@gwisecapital.com**

MANAGED ACCOUNT AGREEMENT

THIS MANAGED ACCOUNT AGREEMENT FOR ADVISORY SERVICES is made and entered into this _____ day of _____, 20____, by and between Goldenwise Capital Management Inc. hereinafter referred to as the “Advisor” or the “Trading Advisor” and _____, hereinafter referred to as the "Client".

THIS AGREEMENT IS ENTERED INTO BASED UPON THE FOLLOWING REPRESENTATIONS:

The Client represents that he has speculative capital for the principal purpose of investing in futures contracts and options on futures contracts (“Investments”) and has been informed and is fully cognizant of the possible high risks associated with such investments. The Client represents, warrants and agrees that: (a) All of the information contained in this Agreement is true, correct and complete as of the date hereof and since Advisor is relying thereon undersigned will promptly notify the Advisor of any changes herein; (b) The trading in Investments is within the power of the Client and such activity will in no way contravene the provisions of any statutes, rules or regulations, judgments, orders or decrees or agreements to which the Client is bound or subject; (c) if Client is a corporation, limited partnership, or limited liability company, it is duly organized and in good standing under the laws of the state of its formation and every state in which it does business; (d) The actions of the authorized person designated on the Agreement to act for the Client has been authorized by all necessary or appropriate corporate actions if applicable, such person has full authority to execute this Agreement and all related documents on behalf of the Client and to act for Client in all matters regarding Client’ s account(s) and Advisor may at all times rely on the fact of such authority without any duty to investigate into either the authenticity or extent thereof; (e) If applicable, Client will confirm the matters contained in part (d) of this paragraph by supplying the Advisor, within a reasonable time, prior to the commencement of trading, with an executed copy of resolutions of the Board of Directors of Client in a form prescribed by the Advisor; (f) If Client is a partnership corporation, limited partnership, or limited liability company, such entity has express authority to speculate in Investments; and (g) Client has never been suspended or barred from trading by the CFTC or any predecessor agency or any other federal or state regulatory agency or any exchange or trade association, and Client

undertakes to notify the Advisor of any change in such status within two (2) business days of any such change.

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

IT IS MUTUALLY AGREED THAT:

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

2. The Advisor, as compensation for advisory services, charges a monthly management fee of 1/12 * _____% based on Net Assets (as defined in the Advisor' s Disclosure Document) in the Client's account at the end of each month. In addition, the Advisor will receive a performance fee of _____% of the Net New Profits (as defined in the Advisor' s Disclosure Document) the Advisor generates in the Client' s account for a month.

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

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

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

6. This Agreement shall remain in effect until terminated by the receipt of written notice of either party to the other. The Advisor or Client may terminate this Agreement for any reason by giving written notice to the other Party with at least 2 weeks of advanced notice. In the case of termination by the Client, notice of termination shall be effective within 2 weeks' time of the Advisor's actual receipt of such notice, at which point the Advisor may start to liquidate existing positions. In the case of termination by notice from the Advisor, such notice is effective upon the occurrence of both of the following events: a) the Advisor' s remittance of the notice, without regard to the client's actual or constructive receipt; and b) the Advisor's liquidation of all positions in the Account. Termination of this Agreement automatically constitutes termination of the Limited Power of Attorney. Accordingly, upon termination by either Party, the subsequent management of the account shall be the Client's sole responsibility.

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

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

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

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

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

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

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

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

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

16. The Client agrees to bring any judicial action, including any complaint, counterclaim, cross-claim, third party complaint or any arbitration proceeding, arising directly or indirectly in connection with this Agreement or any transaction covered herein or against the Advisor or any person who is an officer, agent, employee or associated person of the Advisor at the time the cause of action arises, only in courts or before arbitrators located within Toronto, Ontario Canada unless the Advisor voluntarily in writing expressly submits to another jurisdiction.

17. The Client acknowledges that if he is referred to Goldenwise by a registered third party, such as an Introducing Broker, with whom Goldenwise has a Fee Sharing Agreement, that Goldenwise may pay a portion of the Client's fees paid to Goldenwise as trailer fees to the third party. The Client acknowledges that this may create a conflict of interest on the part of the third party who refers the Client to Goldenwise.

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

Account Name

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

Accepted:

GOLDENWISE CAPITAL MANAGEMENT INC.

By: _____
Huakun Ding, CEO

Exhibit D

**Goldenwise Capital Management Inc.
80 Bloor Street West, Suite 1203
Toronto, Ontario, Canada M5S 2V1
Phone: +1 (647) 213-6223
Email: info@gwisecapital.com**

LIMITED POWER OF ATTORNEY

TO BROKERAGE FIRM: _____

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

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

The undersigned hereby ratifies and confirms any and all transactions with you heretofore or hereafter made by the aforesaid agent on behalf of or for the account of the undersigned. This authorization and indemnity is in addition to (and in no way limits or restricts) any rights which you may have under any other agreement or agreements between you and the undersigned.

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

Exhibit F

**CLIENT'S REPRESENTATIONS, WARRANTIES AND
ACKNOWLEDGMENTS**

(a) Client and not Advisor is responsible for making all margin and other payments, and paying all brokerage commissions and other fees, costs and expenses charged by Broker relating to the Account. Any losses from transactions in the Account are the sole responsibility of Client and not the Advisor. Advisor shall not be liable to Client for any loss, liability or expense resulting from any error of Broker.

(b) Account transactions shall be subject to the rules and orders of the exchange where executed, and to the Commodity Exchange Act, as amended, and the rules and orders of the Commodity Futures Trading Commission.

(c) Client is able, financially and otherwise, to assume the risks of commodity trading and to bear the loss of the entire amount of the funds deposited in the Account. Client acknowledges that, because of the leverage available in commodity trading, Client could sustain losses in excess of the amount deposited in the Account. Client is able to bear such losses.

(d) Advisor may manage other accounts and Advisor and its principals may trade commodities for their own accounts. The advice which Advisor gives to other Clients, as well as the actions which Advisor takes in respect to its own accounts, may differ from advice given or the timing or nature of action taken for Client.

(e) Client consents to the Account being an exempt account under Commodity Futures Trading Commission Rule 4.7, and acknowledges that it has not received a commodity trading advisor disclosure document from Advisor that has been filed with or reviewed by the Commission or the National Futures Association.

(f) In connection with the account being exempt under Rule 4.7, Client represents and warrants that it is a Qualified Eligible Person ("**QEP**") as defined in Rule 4.7 under the Commodity Exchange Act because it meets one or more of the QEP criteria listed in the following **Qualified Eligible Person("QEP") Status**.

Account Name

Client's Signature

Print Name and Title

Date

Client's Signature

Print Name and Title

Date

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

Accepted:
GOLDENWISE CAPITAL MANAGEMENT INC.

By: _____
Huakun Ding, CEO

QUALIFIED ELIGIBLE PERSON ("QEP") STATUS

"Portfolio Requirement"

Portfolio Requirement means that Client –

- (a) owns securities (excluding interests in issuers with which Client is affiliated) and other investments with an aggregate market value of at least \$2 million;
- (b) has on deposit for its own account with a futures commission merchant, at any time during the preceding six months, \$200,000 or more in exchange-specified initial margin and option premiums for futures and other commodity interest positions, or
- (c) has a portfolio comprised of a proportionate combination of the investments specified in (a) above and the margin and premium specified in (b) above -- e.g., investments of \$1,000,000 and margin and option premiums of \$100,000).

Natural Persons (i.e., Individuals)

1. Client meets the Portfolio Requirement AND either –

- (a) has a net worth (excluding the value of the primary residence of such natural person), or joint net worth with spouse, exceeding \$1 million, OR

(b) has had individual gross income of \$200,000 or more in the past two calendar years, or joint gross income with spouse of \$300,000 in those years and, in either case, has a reasonable expectation of his individual or joint gross spousal income, respectively, reaching the same level in the current year.

2. Client is a “qualified purchaser” under Section 2(a)(51) of the Investment Company Act of 1940, as amended (and is not required to meet the Portfolio Requirement).

Pension and Profit-Sharing Plans

3. Client meets the Portfolio Requirement AND is –

(a) An employee benefit plan under ERISA: (i) whose decision to invest in the Fund is made by a plan fiduciary (as defined in ERISA §3(21)) that is a registered investment adviser, bank, savings and loan association, or insurance company; or (ii) with total assets exceeding \$5 million; or (iii) that is a self directed plan, and the decision to invest in the Fund is made by a QEP; or

(b) A plan established and maintained by a state, a political subdivision thereof, or any agency or instrumentality thereof, for the benefit of its employees and with total assets exceeding \$5 million.

Individual Retirement Accounts

4. An IRA whose owner is a QEP under (1) or (2) above.

Partnerships, Corporations and other Entities

5. Client meets the Portfolio Requirement AND is –

(a) A commodity pool, trust, insurance company separate account or bank collective trust: (i) with total assets exceeding \$5 million, (ii) that was not formed for the purpose of investing in the Fund and (iii) whose decision to invest in the Fund was directed by a QEP. (If the entity does not meet these tests, it may still qualify as a QEP under (10) below.)

(b) A corporation, a partnership or a Massachusetts or similar business trust, but which is not a commodity pool, that: (i) has total assets exceeding \$5 million and (ii) was not formed for the specific purpose of investing in the Fund;

(c) An insurance company (as defined in §2(1) of the Securities Act) acting for its own account or for the account of a QEP; an investment company registered under the ICA, or a business development company as defined therein which was not formed for the specific purpose of investing in the Fund; a bank (as defined in §3(a)(2) of the Securities Act) or savings and loan or other institution (as defined in §3(a)(5)(A) of the Securities Act) acting for its own account or that of a QEP; or an organization described in §501(c)(3) of the Internal Revenue Code with total assets exceeding \$5 million; or

(d) A governmental entity (including the U.S., any state, or a non-U.S. jurisdiction) or political subdivision thereof, or a multinational or supranational entity, or any instrumentality, agency or department of any of the foregoing, if authorized by law to invest in a commodity pool.

Investment Professionals and Related Persons

6. A CFTC-registered commodity pool operator (“CPO”) or commodity trading advisor (“CTA”) who:

(a) has been registered and active as such for two years or

(b) in the case of a CPO operates pools with aggregate assets exceeding \$5 million, or in the case of a CTA advises accounts with aggregate assets deposited with futures commission merchants exceeding \$5 million.

7. With respect to an exempt pool (such as the Fund):

(a) The CPO, CTA or investment adviser of the exempt pool offered or sold, or an affiliate of any of the foregoing;

(b) A principal of the exempt pool or the CPO, CTA or investment adviser of the exempt pool, or an affiliate of any of the foregoing;

(c) An employee of the exempt pool or the CPO, CTA or investment adviser of the exempt pool, or of an affiliate of any of the foregoing (other than employees performing solely clerical, secretarial or administrative functions with regard to such person or its investments) who, in connection with his or her regular functions or duties, participates in the investment activities of the exempt pool, other commodity pools operated by the CPO of the exempt pool or other accounts advised by the CTA or the investment adviser of the exempt pool, or by the affiliate; provided that such employee has been performing such functions or duties for or on behalf of the exempt pool, CPO, CTA, investment adviser or affiliate, or substantially similar functions or duties for or on behalf of another person engaged in providing commodity interest, securities or other financial services, for at least 12 months;

(d) Any other employee of, or an agent engaged to perform legal, accounting, auditing or other financial services for, the exempt pool or the CPO, CTA or investment adviser of the exempt pool, or any other employee of, or agent so engaged by, an affiliate of any of the foregoing (other than an employee or agent performing solely clerical, secretarial or administrative functions with regard to such person or its investments); provided, that such employee or agent:

(i) Is an “accredited investor” as defined in Rule 501 of Regulation D under the Securities Act of 1933, as amended; and

(ii) Has been employed or engaged by the exempt pool, commodity pool operator, commodity trading advisor, investment adviser or affiliate, or by another person engaged in providing commodity interest, securities or other financial services, for at least 24 months;

(e) The spouse, child, sibling or parent of a person who satisfies the criteria of 7(a)-(d) above; provided that: (i) an investment in the exempt pool by any such family member is made with the knowledge and at the direction of the person; and (ii) the family member is not a “qualified eligible person” for the purposes CFTC Rule 4.7(a)(3)(xi);

8. A CFTC-registered futures commission merchant.

9. An SEC-registered broker or dealer.

Entities That Are Wholly-Owned by QEPs

10. An entity in which all the owners or participants are QEPs.

Non-United States Persons

11. An individual who is not a resident of the United States.

12. A corporation, partnership or other entity organized principally for passive investment (such as a commodity pool or investment company) that (a) was not formed for the principal purpose of enabling U.S. Persons to participate in the Fund or in other commodity pools exempt under CFTC Rule 4.7; and (b) is 90% or more owned by Non-U.S. Persons and U.S. Persons that are QEPs.

13. A corporation, partnership or other entity, other than a passive investment entity as described immediately above, organized under the laws of, and with its principal place of business in, a non-U.S. jurisdiction.

14. A pension plan for the employees, officers or principals of an entity organized and with its principal place of business outside the U.S.

15. An estate or trust whose income is not subject to U.S. income tax, regardless of source.

Exhibit G

CLIENT INFORMATION

- For joint accounts please complete and sign one copy of this form for each account holder.
- Please include a copy of ID for every signatory for the account.
- If the account is opened by someone other than an individual (example, corporation, trust or other entity), the Name, Contact and Investment Experience information must be completed and the form must be signed by the authorized signatories. Please include a copy of ID for each signatory on the account.

Type of Account – Please check the investment status that applies to you. This investment is made as a(n):

- | | |
|--|--|
| <input type="checkbox"/> Individual | <input type="checkbox"/> Corporation |
| <input type="checkbox"/> Joint | <input type="checkbox"/> Limited Liability Company |
| <input type="checkbox"/> Limited Partnership | <input type="checkbox"/> General Partnership |
| <input type="checkbox"/> Trust | <input type="checkbox"/> Other Entity: _____ |

Client's Name: _____

Occupation: _____

Client's Age: _____

Identification Type and No. (passport/driver license/national card ...) _____

Client's Approximate Net Worth: _____

Client's Approximate Annual Income: _____

Client's Investment Objectives allow for speculation: Yes () No ()

U.S. Citizen or Resident? YES () NO ()

I am introduced to Goldenwise Capital by 3rd party? Yes () No ()

If Yes, please specify 3rd party: _____

Client's Address:

Telephone _____

Facsimile _____

E-Mail _____

Investment Experience – Please check all that apply:

- Stocks/Bonds For How Long: _____ Years
- Mutual Funds For How Long: _____ Years
- Futures For How Long: _____ Years
- Options For How Long: _____ Years
- Commodity Pools For How Long: _____ Years
- Limited Partnerships For How Long: _____ Years

Account Name

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

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

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

Accepted:

GOLDENWISE CAPITAL MANAGEMENT INC.

By: _____
Huakun Ding, CEO

Exhibit H

Registration Requirements for NON-INDIVIDUAL ACCOUNTS

Please complete if you are an Entity Client

If the Client is an entity, the Client hereby represents that the Client is:

- a. not and will not be operated for the purpose of trading or investing commodity futures contracts or commodity options; , (i.e , entity is not a pool)
- b. an NFA member and is registered as a Commodity Pool Operator with the CFTC; ,
- c. a foreign pool with no US Clients and not subject to CFTC registration as a Commodity Pool Operator; , or
- d. exempt from CFTC registration; .

If the Client has indicated that the Client exempt from CFTC registration, the Client represents that the Client is exempt from such registration under exemption

_____ (identify the specific exemption).

Account Name

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

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

Accepted:
GOLDENWISE CAPITAL MANAGEMENT INC.

By: _____
Huakun Ding, CEO

Exhibit I

PRIVACY POLICY

This notice is being provided to inform you of Goldenwise Capital Management Inc.'s ("Goldenwise") consumer privacy policies as required under the Gramm-Leach-Bliley Act.

In providing you with financial products and services, Goldenwise receives non-public personal information about you from the following sources:

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

In providing you with financial products and services, Goldenwise may collect the following types of non-public personal information about you.

1. Information Goldenwise receives from you on account applications and/or subscription documents, whether written or electronic, or on other forms. This information would include your name, address, social security number, income, investment experience, investment objectives, etc.
2. Information about your transactions with our affiliates, others, or us. This information could include your trading through our affiliates, others, and us; your history of meeting margin calls, paying debit balances; and your use of the various products and services that our affiliates and we provide.
3. Information about you obtained in connection with our efforts to protect against fraud, money laundering activities, or unauthorized use of your account(s) with us.

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

If you prefer that Goldenwise not disclose your non-public personal information to unaffiliated third parties, you may opt out of those disclosures. That is, you may direct Goldenwise not to make those disclosures other than permitted by law. However, you may not opt out of the subscription documents provided by Goldenwise or any service provider necessary to effect or process any transaction in your account(s) with Goldenwise. If you wish to opt out of disclosure to non-affiliated third parties, please contact Goldenwise so that we may honor your request.