

INDIVIDUAL PROPRIETARY LETTER

MF Global
440 South LaSalle St., 20th Floor
Chicago, Illinois 60605

Gentlemen:

I, _____, certify that the funds on deposit with MF Global are the proprietary funds of mine and do not represent the interests of any other pools, individuals or companies.

I do not hold myself out as engaging in the business of investing capital contributions from other participants in the commodity futures markets. Should I propose to engage in such activity at a later date I will notify MF Global of such change.

(printed name)

(authorized signature)

(date)