Program Participation Addendum — Observed-Account Provider

Model Program Advisors, LLC (proposed) · a multi-program commodity trading advisor · mpaclient.com
Template for counsel review · October 28, 2026 · Principal: Austin Putt · BRACKETED TEMPLATE — nothing herein is used unless and until the Advisor is registered with the CFTC as a CTA and is a Member of NFA with an NFA-accepted Disclosure Document

1. What this is

[PROVIDER NAME] (the "Provider") trades its own account, with its own money, at a regulated venue, for its own benefit, as it always has. Under the Observation License in its agreement with [PLATFORM OPERATOR] (the "Platform") dated [DATE] (the "Platform Agreement"), the Provider permits the Platform's software to observe that account's activity and permits others to elect, for themselves, to have that activity replicated in their own accounts. The Provider gives no advice, issues no signals, recommends nothing, knows no follower, and tailors nothing to anyone.

Model Program Advisors, LLC (the "Advisor"), a commodity trading advisor registered with the CFTC and a Member of NFA, wishes to adopt the observed activity of that account as a trading program of the Advisor's own, replicated in the Advisor's clients' futures accounts under the Advisor's Disclosure Document. The program is the Advisor's: the Advisor decides whether to adopt it, describes it, discloses it, presents its performance, supervises it, and may withdraw it. This Addendum sets out the few things the Advisor needs from the Provider to do that. It creates no other relationship: the Provider is not the Advisor's employee, agent, associated person, or sub-adviser, and advises no client of the Advisor. [Counsel: confirm that a self-directed trader who grants an observation license and receives a fixed license fee from the Platform — never from the Advisor or any client, never measured by followers or results — is not "advising others" under CEA §1a(12) when a registered CTA adopts the observed activity as its own program; this is the question in the Work Request. If it is not confirmed, the fallback is AP registration with the Advisor or a sub-advisory agreement with a registered CTA.]

2. Nothing changes hands

The Provider receives nothing from the Advisor and nothing from any client of the Advisor, directly or indirectly, now or later. The Provider's only compensation is the fixed Observation License fee paid by the Platform under the Platform Agreement, which the Provider confirms is not measured by the number of followers, by the Advisor's fees, or by any follower's or client's results. The Provider will not solicit, refer, or communicate with any Advisor client about the program, and will not be named to clients as the program; the Advisor's program carries the Advisor's name and a model identifier.

3. Verification

The Provider consents to the Advisor verifying the model account directly with the venue, including by the venue's read-only API or statements delivered to the Advisor, for as long as the model is an approved program and five years after. The Provider will supply venue statements within [three] business days of request.

4. Conduct of the observed account

While the observed activity is an approved program the Provider will: keep trading the account for its own benefit as described; give the Advisor [ten] days' notice before any change to the model's instruments, direction, sizing rule, or frequency, which the Advisor may treat as a new program requiring updated disclosure; not trade ahead of, against, or to the disadvantage of replicating clients; not operate an undisclosed second account to the model's benefit; and not request or use any information about the Advisor's clients' positions, which the Advisor will not disclose.

5. Performance claims

All performance presentation for the program is the Advisor's, from its Model Claims File, in the form CFTC Regulation 4.35 and NFA Rule 2-29 require. The Provider will not publish, and will not allow anyone to publish, any performance figure for the model that refers to the Advisor or its program, and will not describe itself as affiliated with or endorsed by the Advisor. The Provider's marketplace profile remains subject to the Platform Agreement and to the Advisor's approval of any text that mentions the program.

6. Notices

Within one business day the Provider will tell the Advisor of: any regulatory inquiry, complaint, or action concerning the Provider or any of its principals; any venue disciplinary action; any criminal charge; any change of control; and any circumstance that would require disclosure under the Advisor's Disclosure Document Sections 2, 6, or 7.

7. Suspension and withdrawal

The Advisor may suspend or withdraw the program at any time, for any reason, without liability to the Provider, and will notify the Platform so that the model is removed from futures-program visibility. The Provider may withdraw the model from program use on [thirty] days' notice. Withdrawal does not affect the Observation License or the Provider's presence on the marketplace under the Platform Agreement.

8. Records and cooperation

The Provider will keep records of the model account for five years and will cooperate with the Advisor's supervisory procedures and with NFA.

9. General

This Addendum is governed by the law and dispute provisions of the Platform Agreement, except that the Advisor is a third-party beneficiary of the Provider's obligations there and a party here. Signatures: Model Program Advisors, LLC by Austin Putt, [Title] · [PROVIDER] by **[] · acknowledged by [PLATFORM OPERATOR] by []**.

[Counsel: conform to the Platform's Model Provider Agreement; confirm the Advisor's third-party-beneficiary position; confirm that the Platform's Observation License fee is fixed and not follower-linked; a per-follower or per-result payment would undercut the no-advice position.]

Template prepared for counsel and the Advisor's principal. Not legal advice. Counsel must complete, conform to current CFTC regulations and NFA rules, and approve before any use.