Disclosure Document of Vision Investment Advisors, LLC
a Commodity Trading Advisor
Registered with the Commodity Futures Trading Commission
and a Member Firm of the National Futures Association

VISION INVESTMENT ADVISORS, LLC

No person is authorized by **Vision Investment Advisors, LLC** to give any information or to make any representations not contained herein.

The delivery of this Disclosure Document does not imply that the information it contains is correct subsequent to the date shown below.

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 date of first intended use of this Disclosure Document is
March 31, 2018

RISK DISCLOSURE STATEMENT

THE RISK OF LOSS IN TRADING COMMODITY INTERESTS 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 FUTURES CONTRACT, OR SELL A COMMODITY OPTION OR ENGAGE IN OFF-EXCHANGE FOREIGN CURRENCY TRADING YOU MAY SUSTAIN A TOTAL LOSS OF THE INITIAL MARGIN FUNDS OR SECURITY DEPOSIT AND ANY ADDITIONAL FUNDS THAT YOU DEPOSIT WITH YOUR BROKER TO ESTABLISH OR MAINTAIN YOUR POSITION. IF THE MARKET MOVES AGAINST YOUR POSITION, YOU MAY BE CALLED UPON BY YOUR BROKER TO DEPOSIT A SUBSTANTIAL AMOUNT OF ADDITIONAL MARGIN FUNDS, ON SHORT NOTICE, IN ORDER TO MAINTAIN YOUR POSITION. IF YOU DO NOT PROVIDE THE REQUESTED FUNDS WITHIN THE PRESCRIBED TIME, YOUR POSITION MAY BE LIQUIDATED AT A LOSS, AND YOU WILL BE LIABLE FOR ANY RESULTING DEFICIT IN YOUR ACCOUNT.

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" ORDER, 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 INTEREST 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, AT PAGE 4, A COMPLETE DESCRIPTION OF EACH FEE TO BE CHARGED TO YOUR ACCOUNT BY THE COMMODITY TRADING ADVISOR.

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

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 OR RETAIL FOREIGN EXCHANGE DEALER, AS APPLICABLE.

TABLE OF CONTENTS

Page #

DESCRIPTION OF THE ADVISOR

Vision Investment Advisors, LLC (the Advisor) (“VIA”) is a Delaware Limited Liability Company (LLC) formed on July 31, 2000. The Advisor was registered as a commodity trading advisor (CTA) with the Commodity Futures Trading Commission (the CFTC) on April 10, 2002 and became a member of the National Futures Association (the NFA) on March 13, 2018. The Advisor’s address is 120 Long Ridge Road, 3 North, Stamford Connecticut, 06902. Its telephone number is (203) 388-2660. The Advisor is also registered with the Securities and Exchange Commission as a federally licensed Investment Advisor. The SEC registration covers the Advisor’s activities in U.S. stocks (including ETFs), options on stocks, and fixed income. VIA offered various securities managed programs on US equities. Some of the programs offered elements of option trading. Also, VIA offered a program in fixed income management and a balanced program combining both equities and fixed income.

Howard M. Rothman (“Rothman”), is the Advisor’s trading principal. All principals became listed with the Advisor on April 10, 2002. Rothman has been a member of the NFA since 1982, and a member with the Advisor since March 13, 2018. Robert Boshnack, H. Rothman Family LLC, and Boshnack Family LLC are also Principals of the firm. However, they are owners only and will not have any interaction in the daily operations of the CTA.

HOWARD M. ROTHMAN

Howard M. Rothman, born 1961, is the CEO and Chief Investment Officer and trading principal of Vision Investment Advisors, LLC. He has held this position since September 20, 2000. In this role, he has provided securities, securities options and fixed income managed accounts to high net-worth clients.

Over the past 30 years, Rothman has been involved in executive management in the stock, stock option, and futures brokerage industry. Currently, he is a principal of High Ridge Futures, LLC, a registered introducing broker. Rothman has been a principal of the firm since October 3, 2014 and an Associated Person and a NFA member since November 28, 2014. Rothman is the Financial Principal, known as the “FINOP,” of Vision Financial Markets, LLC since February 1, 1988, a self-clearing securities broker-dealer, direct participant of Depository Trust Company and member of the Options Clearing Corporation, and Vision Brokerage Service, LLC, an introducing broker-dealer. Rothman began his employment with Vision Brokerage Services on June 22, 1999. As a securities principal. Rothman holds the following qualifications: General Securities Representative (Series 7); General Securities Principal (Series 24); Financial and Operations Principal “FINOP” (Series 27); Registered Options Principal “ROP” (Series 4); and Uniform Investment Advisor (Series 66). Rothman has been registered since July 1999 with both Vision Financial Markets, LLC and Vision Brokerage Services.

He is a 1983 Public Accounting graduate of New York University's Stern School of Business. He began his college education at Fordham University, Bronx, New York.

THE ADVISOR'S TRADING METHODOLOGY

S&P Short Spread Program ("SSP")

1. Defined risk of loss of engaging in short futures "call and put" option spreads

Although the trading of futures and naked short futures options offers enhanced leveraged trading, these market strategies involve unlimited risk of loss. One such strategy which allows a market strategy to have an absolute defined total risk of loss is short option spreads; positioned as call spreads or put spreads. Certainly, when a managed account has multiple open short option spreads, the total defined risk of loss of all call spreads and put spreads must be totaled and measured in the aggregate. The higher total (either of the calls or puts) must be no greater than the liquidating value of the account so that the account holder can limit their absolute risk of loss exposure to no greater than the total account value. Therefore, the account would not be subject to any margin calls or to a risk of loss of greater than its account value.

Of course, a trade off exists for the benefit of not being subject to unlimited risk of loss. To potentially capture a similar amount of short premium, the short spread would need to be positioned closer to the prevailing futures price than a naked short option. Theoretically speaking, the further away from the futures price one can write options, either outright or in a short spread, the theoretical greater the possibility of that option position expiring worthless and resulting in a profit.

One of the most difficult risks, a naked short seller must face is a trading period marked by quickly rising volatility level or volatility levels that are exploding on the upside. This period can lead to the naked short option seller experiencing rapid and substantial losses. Since the short spread has a defined total risk of loss, the spread provides a mechanism to manage volatility.

The following are examples of both an out of the money short call spread and a short put spread.

- Assume S&P futures trading at 2700
- Call short spread option position
  SHORT 2800 (strike price) call option
  LONG 2850 (strike price) call option
- Put short spread option position
  SHORT 2600 (strike price) put option
  LONG 2550 (strike price) put option

The total risk of loss is the value of the difference between the strike price less premium received initiating the position less all commissions and fees involved in the spread execution.

The SSP program will attempt to profit by collecting net short option premiums on spreads. The spreads will be profitable if they are closed out at a net price less than when they were initiated (calculated after commissions and fees) or if the spread expires worthless at the expiration. Of course, if the spread is bought back at a higher price before or at expiration, the trade will result in a loss.

2. Market Direction and Momentum

This program will not engage in writing either call or put spreads at all times, but will establish positions in conjunction with its proprietary tool to recognize trends in the S&P marketplace. It primarily utilizes both a short term and a mid-term proprietary indicator. At times, the program may be short just put spreads or call spreads. Sometimes, it may be short both put and call spreads. Sometimes it may be a full set of positions on or may have a reduced number or no positions. The Advisor believes that having a tool to identify the market trend, both the short term and medium term, are a necessary part of an option writing program.

3. Location and Time of Writing Spreads

The Advisor intends to write spread options that are very short term in nature, generally two weeks or less to maturity. Furthermore, the Advisor intends to write option spreads that are both (out-of-the-money, but close to the money) and (generally out of the money).

Summary of Program

1. Attempt to capture short option premium both call and put spreads. The short spread allows the overall position to have a defined and maximum risk of loss.

2. Entering and maintaining positions in conjunction with a trend confirmation. Not attempting to establish or maintain positions against the trend (based upon proprietary indicator).

3. Attempting to capture larger premium that is at or slightly out-of-the-money, in addition to out of the money.

4. Keeping the entire program free of margin calls or any account deficits.

Minimum Account Size

The recommended minimum account size is $100,000.00. The Advisor is willing to accept and accommodate managed account participants for less than $100,000.00 (but equal or greater than $25,000.00) for a limited period of time.

FEES

The maximum amount of commissions and fees (including give up or other fees) per leg of the option spread trade will be $3.00 on the initiation of the trade. Since the Advisor intends to trade a “two-leg” spread the total costs to initiate the spread trade will be $6.00. If the spread expires worthless, no additional commission or fees will incur on that trade. If the trade is liquidated prior to expiration, certain fees shall apply, but will not be greater than $1.50 per leg or $3.00 for the total cost to liquate the spread trade. If the account is to be opened at High Ridge Futures, LLC, High Ridge Futures, LLC will receive a portion of this commission estimated to be $1.00 per leg of the spread. Please refer to page 6 for a discussion of the conflicts of interest. The Advisor will receive as compensation for its advisory services, a monthly management fee of 1/12 of 2% (0.17%) of the account’s Net Asset Value, and an incentive fee of 20%. The management fee is paid regardless of the account’s profitability. The incentive fee is paid only if an account has new Trading Profits. Thus, if the account experiences a loss after an incentive fee is paid, the Advisor will retain the payment but will not receive another incentive fee until the account has subsequent Trading Profits. The Advisor may pay persons or firms who introduce accounts to it a portion of the fees it receives from such accounts. Additionally, each account will be assessed a $20.00 monthly accounting fee.

Net Asset Value means the account’s total assets less total liabilities, determined according to the following principles, and where no principle is governing, then on the basis of generally accepted accounting principles, consistently applied.

(a) Net Asset Value shall include any unrealized profit or loss on open positions.

(b) All open positions shall be valued at their then market value which means, with respect to open positions, the settlement price as determined by the exchange on which the transaction is effected or the most recent appropriate quotation as supplied by the account’s commodity broker or banks through which the transaction is effected, except that United States Treasury bills (not futures contracts thereon) shall be carried at cost plus accrued interest. If there are no trades on the date of the calculation due to operation of the daily price fluctuation limits or due to a closing of the exchange on which the transaction is executed, the contract will be valued at the nominal settlement price as determined by the exchange.

(c) Brokerage commissions and fees shall be treated as a liability of the account upon the initiation of a position.

Trading Profits for purposes of calculating the Advisor’s incentive fee only, during a month shall mean the cumulative profits (over and above the aggregate of previous Period profits) after deduction for accrued brokerage commissions and management and accounting fees payable to the Advisor. Trading Profits shall include both realized and unrealized profits and interest received by the account on its assets. If Trading Profits for a Period are negative, it shall constitute a “Carryforward Loss” for the beginning of the next Period. No incentive fees shall be payable to the Advisor until future Trading Profits for the ensuing Period exceed Carryforward

Loss. To the extent amounts are withdrawn from the account at a time when the account has a loss, any loss attributed to such amounts shall not be carried forward to reduce future Trading Profits.

***Fee Payment*.** Management, accounting, and incentive fees are typically paid to the Advisor by the account's FCM from funds in client's account, in accordance with the terms of the Customer Agreement. Invoices are sent to the accounts FCM by the fifth business day of the following month. If the Advisor has not received payment within fifteen (15) days of invoicing, the client will be notified, with a copy to his FCM. If payment still has not been received within ten (10) days after notice date, the Advisor reserves the right to liquidate all positions in the account and will have no liability for losses. When an account closes, the Client authorizes the FCM to pay any fees due from the account upon receipt by such party of a billing statement from the Advisor.

AFFILIATIONS WITH FUTURES COMMISSION MERCHANTS AND INTRODUCING BROKERS

Client funds for trading an Advisor's program may not be held by the Advisor. They must be held by a Futures Commission Merchant ("FCM"), whose role includes the record keeping of funds and fees and providing the client with statements of his account. Clients are free to engage the FCM or Introducing Broker ("IB") of their choice provided there is a relationship between the Advisor and that particular FCM or IB. Clients who have no predisposition about a FCM are encouraged to consider ADM Investor Services ("ADMIS"). Both ADMIS and the Advisor are well known entities to each other. Their mutual acquaintance of personnel and knowledge of operating procedures are likely to accrue efficiency benefits and smoothness of operation to clients with accounts at ADMIS. ADMIS is located at 141 W. Jackson Blvd., Suite 2100A, Chicago, IL 60604.

Please note that the Advisor has an affiliation with High Ridge Futures, LLC ("High Ridge") as Rothman is an Associated Person and Principal of both firms. High Ridge is located at 141 W. Jackson, Suite 3900, Chicago, Illinois 60604. The conflict of interest involving High Ridge is discussed on page 6 of this document. Clients must only use FCMs and IBs who are willing to adhere to the commission structure detailed on page 4.

There have been no material civil, administrative or criminal actions pending, concluded, or on appeal against ADM Investor Services or its principals in the last five years, except for the following:

ADMIS is a registered futures commission merchant and is a member of the NFA. In the normal course of its business, ADMIS is involved in various legal actions incidental to its commodities business. None of these actions are expected either individually or in aggregate to have a material adverse impact on ADMIS.

Neither ADMIS nor any of its principals have been the subject of any material administrative, civil or criminal actions within the past five years, except the CFTC Order entered on September 30, 2013. In the September 30, 2013 order, the CFTC found that prior to July, 2011, ADMIS combined the funds of certain ADM affiliates with the funds of customers in violation of Section 4d(a)(2) of the Commodity Exchange Act and Commission Regulation 1.20(c). The order imposed a civil monetary penalty of $425,000.

COMMODITY TRADING BY THE ADVISOR

The Advisor and its principal, may trade commodity interests for their own accounts. Their accounts may or may not use the same methods being employed to trade client accounts. Because of their confidential nature, records of such trading will not be made available to clients for inspection.

In compliance with NFA Interpretive Notice 9029 please note that any customer of the Advisor may request in writing the following information:

1. The general nature of the CTA's allocation methodology.

2. Whether accounts of the CTA or its principals may be included with customer accounts in bunched orders.

3. Summary data so that the customer can compare its allocation results with other comparable customers and any account in which the account manager has an interest.

CONFLICTS OF INTEREST

The Advisor may pay persons or firms who introduce accounts to it a portion of the fees it receives from such accounts. As a result, persons or firms who introduce your account to the Advisor may have an incentive to do so based on the payments they will receive from the Advisor.

The Advisor and its Principals may trade commodity interests directly for their own accounts, trading activity in these accounts may differ from the trading activity in the accounts the Advisor manages. Such trading may be more or less aggressive than that engaged in for client accounts. In fact, it is possible that the positions taken by the Advisor and/or Principals may not be held for the same period of time as, and may even be opposite to, those positions taken by the Advisor and/or Principals on behalf of the accounts it manages (e.g. the managed account may be long whereas the Advisor and/or Principals are short that commodity in their accounts). The commodities traded in the Advisor's and/or Principals' account may differ from those traded in client accounts. Thus, no assurance may be given that the trading results in the Advisor's and/or Principals' account will be the same as the performance in client accounts. Also, a conflict of interest exists in that proprietary accounts of the Advisor and/or Principal may receive preferential treatment. Further, clients may participate in a bunched order that may include positions for proprietary accounts. In all cases, a systematic, non-preferential method of allocating the fill prices of any bunched order that results in a split fill will be used. Neither the Advisor nor its Principals will enter into any trade for proprietary accounts where they knowingly favor any account over a client's account.

There are position limits established by regulatory authorities that limit the position size in various commodities that the Advisor and its Principals can control on any given day. The Advisor may, on any given day, trade for their accounts, up to the position limits established by the regulatory authorities and therefore would be unable to trade those commodities (or would be required to take smaller positions) for client accounts in those instances. This in no way implies that the Advisor and/or Principal will ever trade ahead of client accounts. If this were to occur, the Advisor does not know what effect it will have on the performance results of accounts it manages.

It is likely that an account's FCM will effect transactions for many customers. Since the identity of the purchaser and seller are not disclosed until after the trade, it is possible that the FCM could effect transactions for clients in which the other party to the transactions is the Advisor.

The Advisor enters all orders (including orders for proprietary accounts) using an average pricing system. [See "Affiliations with Introducing Brokers and Futures Commission Merchants".] However, no assurance is given that the performance of all accounts controlled by the Advisor will be identical due to, among other things account size, the time at which the account was opened or closed and leverage.

A potential conflict of interest exists in the event that the client should choose to open an account with High Ridge Futures, resulting from an incentive to trade the client's account more frequently and thus generate increased brokerage commissions for High Ridge Futures. The potential conflict exists because Rothman is an Associated Persons of the IB. Also, High Ridge Futures earns compensation resulting from trades conducted by certain Introducing Brokers clearing through ADMIS. Should a managed account by introduced from such an IB, the same conflict of interest exists to trade the client's account more frequently and thus generate increased brokerage commissions for High Ridge Futures.

Because the CTA charges an incentive fee, which is a fixed percentage of the new profits that exceed an account's previous highwater mark, potential conflicts of interest exist. From one perspective, the typical incentive fee can be viewed as aligning the interest of the Advisor with the interest of their clients as the fee ensures that CTAs are compensated in proportion to their clients' gains, which plainly incentivizes CTAs to pursue investment strategies that will seek to maximize returns for their clients. From another perspective, a potential conflict exists because the incentive fee could encourage a CTA to take excessive risks in an attempt to earn an outsized incentive fee. Because the incentive fee is not subject to clawbacks for poor long-term performance, the typical incentive fee can be viewed as an incentive for CTAs to take greater short-term risks, which may conflict with their clients' long-term interests. Another potential conflict exists in that the Advisor may stop trading after a profitable run in an effort to ensure that the CTA captures the incentive fee.

RISK FACTORS

A prospective client interested in opening a managed account with the Advisor should carefully consider the highly speculative nature of trading commodity interests and the possibility that he may lose more than the amount of money initially deposited in his commodity brokerage account.

The risks of opening an account with the Advisor include, but are not limited to, the fact that:

1. Lack of experience trading client accounts. The advisor has not managed client monies in the futures or futures options markets. As a result, the advisor is required to state: **NEITHER THIS TRADING ADVISOR NOR ANY OF ITS TRADING PRINCIPALS HAVE PREVIOUSLY DIRECTED ANY ACCOUNTS.**

2. Futures prices are highly volatile. Price movements of commodity futures contracts are influenced by, among other things changing supply and demand relationships, weather, government, agricultural trade, fiscal, monetary and exchange control programs and policies, national and international political and economic events, and changes in interest rates. In addition, governments from time to time intervene, directly and by regulation, in certain markets, particularly currencies and gold. Such intervention is often intended to influence prices directly.

3. Trading commodity futures contracts and options thereon is highly leveraged and a small move in the price of a futures or options contract may result in immediate and substantial losses. Clients may incur, and will be responsible for, trading losses in excess of the capital contributed to the account. All funds deposited into the account must represent risk capital. Clients acknowledge that no "safe" trading system has ever been devised and that no one can guarantee profits or freedom from loss in trading commodity futures and options thereon.

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

5. The existence of speculative position limits may limit the number of futures positions the Advisor can control for any account limiting or reducing profit opportunities (see, "Conflicts of Interest" Page 6).

6. Accounts will incur substantial fees and expenses regardless of whether profits are realized, including management fees and brokerage commissions (see, "Fees" Page 4).

7. There are conflicts of interest to which the Advisor is subject (see, "Conflicts of Interest" Page 6).

8. The Advisor manages, and intends in the future to manage, other accounts. Not only may the Advisor have financial incentives to favor certain of such accounts, but also the larger the amount of equity under its management, the more difficult it may be for it to trade successfully. There appears to be a tendency for the rates of return achieved by trading advisors to decrease as assets under management increase. The Advisor has not agreed to limit the amount of funds it will manage. There can be no assurance that the Advisor's trading of increased funds will not have an adverse effect on performance.

9. As is noted above, the profitability of an account will be determined solely by the success of the Advisor's trading strategy. Futures trading is a zero sum, risk-transferring activity in which, by definition, for every gain there is an equal and corresponding loss (plus the cost of transaction and advisory fees). Regardless of past performance, there is no guarantee that the strategy used by the Advisor will be successful or will not incur losses.

10. The relatively small minimum size of the accounts the Advisor will trade may result in substantial volatility since a large portion of the account's equity may be committed to margin. This increased volatility may result in frequent margin calls from an account's FCM and the liquidation of the account at an inopportune time if such margin calls are not, or cannot, be met.

11. The Advisor initially may limit its trading to contracts in stock index futures. Accounts trading only stock index futures may not be diversified and they may experience more volatility than they might experience if a more diversified portfolio was traded.

12. Participating customer's FCM may fail. Under CFTC regulations, FCMs are required to maintain customer's assets in a segregated account. If a customer's FCM fails to do so, the customer may be subject to risk of loss of funds in the event of its bankruptcy. Even if such funds are properly segregated, the customer may still be subject to a risk of a loss of his funds on deposit with the FCM should another customer of the FCM or the FCM itself fail to satisfy deficiencies in such other customer's accounts. Bankruptcy law applicable to all U.S. futures brokers requires that, in the event of the bankruptcy of such a broker, all property held by the broker, including certain property specifically traceable to the customer, will be returned,

transferred or distributed to the broker's customers only to the extent of each customer's pro-rata share of all property available for distribution to customers. If any futures broker retained by the customer were to become bankrupt, it is possible that the customer would be able to recover none or only a portion of its assets held by such futures broker.

ACCOUNT START-UPS, STRATEGY/PROGRAM CHANGES, PARTIAL WITHDRAWALS AND TERMINATIONS

The following contains important policies and procedures relating to new account startups, partial withdrawals and account terminations.

New Accounts. Trading will commence on new accounts once, to the best of the Advisor's knowledge, all account paperwork is in order, the account is fully funded, and desirable trades are available.

Additions to or Partial Withdrawals from the Account. Clients may add or withdraw funds from their account at any time. The Advisor recommends a withdrawal request be written from Client to Advisor. Advisor may request up to (5) trading days, starting the day following his receipt of a withdrawal request to adjust positions, which may include exiting existing and/or adding new positions, if necessary, to meet the amount requested and maintain a prudent reserve. At the end of this period, provided there are no keypunch errors, funds will be available for withdrawal. Advisor reserves the right to terminate the account should withdrawals reduce the Account size to a level below Advisor's then-current minimum requirements.

Terms and Conditions for Terminating this Agreement. Client may terminate this agreement at any time. There is no deadline or any specific window of time to accomplish this. But there are important steps to be taken that involve both Client and Advisor. Client must send a written notice of termination to Advisor. On receipt of the notice, Advisor may initiate a conversation with Client for clarification purposes. However, no new positions will be placed in the client's account. On the trading day following receipt of the notice, and any Advisor/Client conversation, Advisor will begin to offset positions with careful consideration for Client's best financial interest. Advisor may request up to five (5) trading days to diligently complete that process at the end of which the Account will be all in cash (barring the occurrence of a keypunch error). It is worth noting that trading is an ongoing activity and it is possible that trades may be initiated in good faith immediately before Advisor has any knowledge of Client's intention to terminate. Advisor also has the right to terminate this agreement at any time upon written notice to Client. Client shall be liable for all costs, expenses and losses incurred to liquidate open positions upon termination.

TAX ASPECTS

The laws relating to the taxation of trading commodity interests are complex. There are various federal and state tax consequences associated with trading commodity interests.

Under the Internal Revenue Code, expenses of producing income, including investment advisory fees, are aggregated with unreimbursed employee business expenses and other expenses of producing income (collectively, “Aggregate Investment Expenses”). The aggregate amount of those expenses is deductible only if such amount exceeds 2% of a non-corporate taxpayer’s adjusted gross income. The fees payable to the Advisor may be characterized as investment advisory fees. In addition, Aggregate Investment Expenses in excess of the 2% threshold, when combined with certain itemized deductions, are subject to a reduction equal to, generally 3% of the taxpayer’s adjusted gross income in excess of certain threshold amounts. Moreover, such Aggregate Investment Expenses are miscellaneous itemized deductions that are not deductible by a non-corporate taxpayer calculating his alternative minimum tax liability. Accordingly, the fees paid to the Advisor by a participating client who is a U.S. citizen or resident will be deductible only to the extent that such participating client’s Aggregate Investment Expenses exceed 2% of such client’s adjusted gross income. EACH CLIENT, THEREFORE, MAY PAY TAX ON MORE THAN THE NET PROFITS GENERATED BY THE ADVISOR’S MANAGED ACCOUNT PROGRAM.

PROSPECTIVE CLIENTS SHOULD CONSULT WITH THEIR OWN TAX ADVISERS BEFORE DECIDING WHETHER TO OPEN AN ACCOUNT WITH THE ADVISOR.

ADDITIONAL INFORMATION

Additional information about the Advisor and its trading program can be obtained by contacting the Advisor at the address or telephone number appearing on page 1 of this Disclosure Document.

ACKNOWLEDGMENT OF RECEIPT OF DISCLOSURE DOCUMENT

The following Client(s) or entity, hereby acknowledges receipt of the Disclosure Document of Vision Investment Advisors, LLC dated March 31, 2018.

1. NAME OF CLIENT____ (please print)

   SIGNATURE____

   DATE OF SIGNATURE__________________________

2. NAME OF CLIENT____ (please print)

   SIGNATURE____

   DATE OF SIGNATURE__________________________

3. NAME OF CLIENT____ (please print)

   SIGNATURE____

   DATE OF SIGNATURE__________________________