

Portfolio Management Account Disclosure

Stock USA Investments, Inc. portfolio management account (PMA) program accommodates investors interested in allocating a portion of their at risk capital to the US securities markets, specifically the NASDAQ, NYSE and/or AMEX markets, but are either unable to actively monitor the markets or prefer to have their at risk capital managed by a professional broker. The disclosure document contains a description of some of the principal risk factors involved with your portfolio management account (PMA) with Stock USA Investments.

When opening a PMA, a brokerage advisor may contact you to offer advice on stock purchases or sales. You understand that you are free to act upon this advice by making a purchase or sale of securities or not act upon this advice. The final investment decision is yours alone. A broker may solicit you to enter into securities trades, but you are solely responsible for any gains or losses that may result from any trades placed in their account. You agree to release, indemnify and hold harmless Stock USA Investments and any of its officers, employees, agents and affiliated companies in any and all matters, issues or outcomes that may result in relation to any securities trades placed in your account.

The PMA program focuses solely on trading in the US securities markets. Depending on a PMA's program trading strategy and leverage use, PMAs may not show any greater returns compared to other asset classes, including the major indices. The PMA also may not show greater returns than you can conceivably produce yourself. You understand that this means an allocation to PMA may or may not produce any better total return consistency over time than other asset classes, market indices or than you could produce yourself.

PMAs are generally margin accounts. The use of leverage through margin that can be obtainable for securities trading can work against you as well as for you. The use of leverage can lead to the possibility of larger losses or gains. You understand that any use of margin in your account carries certain risk factors, as described in the "Margin Agreement" section of the account application.

The PMA trading program is considered high risk, short-term active trading. The risk of loss in active trading can be substantial. You should therefore carefully consider whether such trading is suitable for you in light of your financial condition.

In some cases, a PMA may be subject to substantial charges for commissions and other fee charges. It may be necessary for those accounts that are subject to these commissions and fee charges to make substantial trading profits to avoid depletion or loss of their assets. You will incur substantial commission charges when actively trading, even if the per trade cost is low.

Stock USA Investments requires that prospective customers of a PMA receive and sign this disclosure document when they open a PMA. This document is designed to highlight certain risk factors. This brief statement may not be a complete representation or disclosure of all of the risks and other significant factors of trading the US securities markets or participating in the PMA. Therefore, you should determine whether such trading is appropriate for you in light of your financial condition, investment objectives and risk exposure. If you have any further questions about PMAs, please contact Stock USA Investments. No regulatory agencies have passed upon the merits of participating in this PMA trading program, nor on the adequacy or accuracy of any of the items in this disclosure document.

Account Holder Signature: X _____ **Date:** _____

Joint Holder Signature: X _____ **Date:** _____