

Investment Advisor Brochure

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**This brochure provides information about the qualifications and business practices of CTA Financial LLC. If you have any questions about the contents of this brochure, please contact us at:
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This brochure contains 6 pages including the cover.

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

1. Advisory Business

CTA Financial LLC is a commodity trading and investment advisor with special expertise in the energy and financial risk management products. Risk management and related hedging products are customized based on client requirements and circumstances. Although specialized in energy, the firm has experience and can advise on a broad range of investment and risk management products including exchange traded and bilateral futures, options and swaps. The firm was established in 2013 by founder and owner Chris Thorpe, a Chartered Financial Analyst (“CFA”). Prior to establishing CTA Financial LLC, Mr. Thorpe worked in financial services businesses for 15 years providing risk management portfolio management solutions and advice. He was a principal of Hudson Capital Energy, LLC, an energy risk management firm before its assets were sold to INTL FCStone in 2011. Mr. Thorpe completed a MBA at INSEAD (Fontainebleau, France) and BA at University of British Columbia.

2. Portfolio size or volume minimum

- a. There is no portfolio size or volume minimum. Fees are adjusted according to compliance and suitability. Some clearing brokers have minimum clearing and exchange fees.
- b. In general, investment portfolio advice is based on a percentage of assets under management with a base fee of 1%. This fee is negotiable and billed annually.
- c. Other fees
You will incur brokerage and other fees charged by you clearing firm and feeds imposed by fund managers chosen by you or your advisor. Those fees vary according to the service provider and should be reviewed carefully.
- d. At present, CTA Financial does not accept compensation for the sale of securities or other investment products, including asset-based sale charges or service fees from the sale of mutual funds

Clients have the option to purchase investment products that CTA Financial LLC recommends through other brokers or agents that are not affiliated with CTA Financial LLC.

3. Types of Clients

CTA Financial LLC will provide investment advice to individuals, trusts, investment companies, or pension plans. There is no minimum size of client but minimum fees may be incurred.

4. Methods of Analysis, Investment Strategies and Risk of Loss

- a. Investment strategy is based on a whole portfolio approach with asset allocation given the top priority based on each clients individual

circumstances. After a careful review of client goals, constraints and restrictions, a target portfolio is constructed. Macroeconomic analysis of market conditions will dictate under or overweighting in each sector. Although individual securities may be chosen to complement a client portfolio, CTA Financial LLC does not provide individual security analysis. The top down approach to portfolio management is applied throughout the investment selection, execution and rebalancing process. Investing in securities involves risk of loss that clients should be prepared to bear based on their individual circumstances.

B. Portfolios are modified when client needs change or market conditions deem a rebalancing is necessary based on the clients individual goals and constraints. Trading is minimized to reduce the negative affect and cost of commission and taxes. Portfolios are reviewed at least quarterly for rebalancing.

5. Other Financial Industry Activities and Affiliations

CTA Financial LLC is registered as a Commodity Trading Advisor with the National Futures Association.

a. CTA Financial LLC does not currently receive feeds from any third party institutions as it pertains to investment portfolio management. CTA Financial LLC does receive fees from hedging product providers that service its energy price risk management clients. This is not in any conflict with CTA Financial LLC investment portfolio management clients.

b. CTA Financial LLC does not receive referral fees from third party advisors.

6. Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

CTA Financial LLC ascribes to the **Code of Ethics & Standards of Professional Conduct** of the CFA Institute.

a. In the event that CTA Financial LLC was to have material investments in securities owned by its clients, it would regularly advise the clients on potential conflicts of interest. At this time, no material investments are held by CTA Financial LLC or its owner.

b. If CTA Financial LLC or its owners are trading the same securities at the same time as the clients, the client will get preferential treatment with respect to timing of execution. CTA Financial LLC or its owner will receive last execution in the event its clients are executing similar orders or strategies.

7. Brokerage Practices

A. Factors that CTA Financial LLC considers in selecting or recommending broker-dealers for client transactions and determining the reasonableness of their compensation (e.g., commissions).

1. Research and Other Soft Dollar Benefits. Some broker-dealers and clearing firms provide services such as research, data and technology to CTA Financial that may be considered “soft dollar benefits”. In other words, CTA Financial does not receive money from the broker-dealer, but does receive a service it may otherwise have to pay for. However, in most cases the client needs will dictate the ideal broker-dealer or clearing house chosen. The benefits and constraints of each will be reviewed with each client.

a. Client brokerage commissions (or markups or markdowns) may occasionally be used to obtain research or other products or services, which may benefit CTA Financial and its clients.

b. CTA Financial does not select or recommend a broker-dealer based on CTA Financial’s interest in receiving the research or other products or services. Broker dealers and clearing firms are chosen based on fit with the client, be it based on cost, services or client desire.

c. Any soft dollar benefits are share by all clients based on their needs.

d. No Client brokerage commissions (or markups or markdowns) within the last fiscal year were used to acquire soft dollar benefits.

f. No soft dollar benefits were received in the last year.

2. Brokerage for Client Referrals. No payment is made for client referrals.

3. Directed Brokerage.

a. CTA Financial does not direct brokerage.

b. CTA Financial does not aggregate the purchase or sale of securities for various client accounts. It does not have the ability to do so.

8. Review of Accounts

- A. CTA Financial periodically reviews client accounts, at least quarterly. Chris Thorpe, CFA personally conducts these reviews.

- B. Client accounts may be reviewed more frequently if client conditions change or market conditions deem it necessary.

- C. Clients will receive quarterly email updates and annual account reports. Clients may request reports more frequently.

9. Custody

CTA Financial LLC does not hold custody of client funds nor does it collect or distribute client funds.

10. Investment Discretion

CTA Financial does accept discretionary authority to manage securities accounts on behalf of clients, however clients may restrict what kind of investments may be chosen. Restrictions are made in writing at the time of creating the Investment Policy Statement but may be updated by the client at his discretion. Clients receive electronic and/or paper format confirmations for all activities from the clients broker-dealer or clearing firm.

The client may choose to give CTA Financial LLC or Chris Thorpe, CFA power of attorney for its account, or provide account access for certain operations of its account (i.e. limited to trading and execution and not funds management).

11. Voting Client Securities

A. CTA Financial does not currently accept authority to vote client securities. Clients will receive their proxies or other solicitations directly from their custodian or a transfer agent. Clients can contact CTA Financial LLC with questions about a particular solicitation.

12. Disclosure of claims or arbitration

There are no arbitration claims against CTA Financial LLC or Chris Thorpe, CFA nor have there been found liable in a civil, self-regulatory organization, or administrative proceeding.