



SOUTHWEST
MANAGED INVESTMENTS

Jon Teer, *Principal*

Mr. Teer received a Bachelors of Business Administration from The University of Texas at Austin in 1982. Since 1988, Mr. Teer has been involved in the futures industry and with futures trading on a full time basis. From June, 1988 to February, 1989, Mr. Teer worked for International Futures Strategists Inc. ("IFS"), a registered IB, CTA and Commodity Pool Operator. He was registered as an AP of IFS from July, 1988 through February, 1989. He was registered as a Branch Office Manager of IFS from November, 1988 through February, 1989. While with IFS, Mr. Teer evaluated the performance of various CTAs, raised and allocated client funds to be managed by a few chosen advisors. International Futures Strategists Inc. is no longer registered with the CFTC.

From February, 1989 through June, 1989, Mr. Teer was affiliated with Kaiser Financial Group ("Kaiser"), a registered IB, in a similar capacity. He was registered as an AP and a Branch Office Manager of Kaiser from April, 1989 through May, 1989. Kaiser Financial Group is no longer registered with the CFTC.

In June, 1989, Mr. Teer became a guaranteed IB for Rosenthal Collins, a registered Futures Commission Merchant. At Rosenthal Collins, Mr. Teer managed various systematic trend following CTAs for his clients' accounts. In December 1990, Mr. Teer terminated his relationship with Rosenthal Collins and withdrew his IB registration. In October, 1990, Mr. Teer began trading his own account along with a small number of various private accounts. Commencing in November 1991 and continuing through December, 1992, Mr. Teer devoted his time and energies principally to developing, analyzing, testing, and refining trading strategies and methodologies. His research and model development was done with the objective of developing proprietary mechanical systems that utilizes a trend following approach and incorporates strict money management principles. In November, 1992, Mr. Teer became registered as a CTA for the purpose of offering his trading services to the public. Beginning in November, 1992 Mr. Teer operated as a sole proprietor under the name FF&CG Capital Management, trading his own account and client accounts. In May, 1996, Mr. Teer also registered FF&CG Capital Management as an IB for the purpose of placing client funds with third party CTAs. Since 1992, Mr. Teer's primary focus and specific area of expertise has been in model development of trend following systems, along with the execution of the same. Mr. Teer has researched, studied and invested in numerous other approaches and methodologies, however, to this day, systematic trend following remains the only approach used by Mr. Teer to trade his own or clients' funds. Mr. Teer's model development, research, analyzing, and testing are continuous and on-going. Mr. Teer was registered with the CFTC, as a listed principal of the Advisor, on July 27, 2010. Mr Teer was registered with the CFTC as a Commodity Pool Operator (CPO) from May 2001 to June 2012.