

Dear NFA,

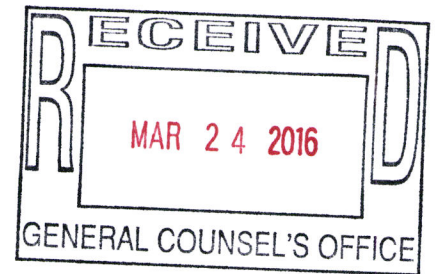
We realized that we made crucial mistakes due to our lack of knowledges on the regulation, which we should have known as a CFTC registered CPO and as a NFA member. We also realize that operating a commodity pool is beyond our capability at this point, considering its high cost and difficulties in meeting the regulatory requirements.

Therefore, we will close the AFLP and return the remaining investments of about \$130,000 to the two current participants, and AK Financial will withdraw its CPO registration.

Please find answers below, to the complaint issued on 2/24/2016.

Andi Kim

Answer to the Complaint



1. Admit.
2. Admit.
3. Admit.
4. Admit.
5. Admit.
6. Deny.

Kim made a total deposit of \$16,500 into AK Financial bank account (\$5,000 on 6/17/2015, \$5,500 on 7/14, \$5,000 on 8/12/2015, \$1,000 on 8/20/2015) to pay for the advances of \$14,900 from AFLP.

7. Admit.
8. Admit.
9. Admit.
10. Admit.
11. Admit.
12. Admit.

Additionally, more accurate circumstance was as follows: One of the participants who paid \$1,000 upfront sales commission was reimbursed from AFLP funds when the participant redeemed the LP interests in June 2015. This \$1,000 was paid back to AFLP by AK Financial. The other participant's

\$1,000 was reimbursed in August 2015 by AK Financial, which was before the participant's redemption.

13. Admit.

14. Admit.

Additionally, during the NFA exam, AK Financial asked for additional time to come up with the funds to repay AFLP, and AK Financial paid back to AFLP on time.

15. Deny.

These personal loans were from the third party financial institutions, not from AFLP, based on Kim's personal credit score.

16. Admit.

17. Admit.

18. Admit.

19. Admit.

Additionally, in November 2015, AK Financial implemented procedures to strengthen internal control - the debit card on AFLP bank account was cancelled, and AFLP check issuance now requires two signatures (both Andi Kim and Tim Yu).

20. Admit.