

**TEMPLATE: DO NOT SEND TO NFA**

COMMODITY FUTURES TRADING COMMISSION  
NATIONAL FUTURES ASSOCIATION

CFTC Form CPO-PQR  
OMB No.: 3038-XXXX

POOL QUARTERLY REPORT FOR COMMODITY POOL OPERATORS

Instructions for Using the Form CPO-PQR Template

READ THESE INSTRUCTIONS CAREFULLY BEFORE COMPLETING OR REVIEWING THE REPORTING FORM. THE FAILURE TO ANSWER ALL QUESTIONS COMPLETELY AND ACCURATELY OR THE OMISSION OF REQUIRED INFORMATION MAY SEVERELY IMPACT YOUR ABILITY TO OPERATE AS A COMMODITY POOL OPERATOR.

This document is not a reporting form. Do not send this document to NFA. It is a template that you may use to assist in filing the electronic reporting form with the NFA at: <http://www.nfa.futures.org>.

You may fill out the template online and save and/or print it when you are finished or you can download the template and/or print it and fill it out later.

**DEFINED TERMS**

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Words that are underlined in this form are defined terms and have the meanings contained in the Definitions of Terms section.

**GENERAL**

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**Read the Instructions and Questions Carefully**

Please read the instructions and the questions in this Form CPO-PQR carefully. A question that is answered incorrectly because it was misread or misinterpreted can severely impact your ability to operate as a CPO.

In this Form CPO-PQR, "you" means the CPO.

**Call the CFTC with Questions**

If there is any question about whether particular information must be provided or about the manner in which particular information must be provided, contact the CFTC for clarification.

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REPORTING INSTRUCTIONS

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1. All CPOs Are Required to Complete and File the Form CPO-PQR Quarterly

All CPOs are required to complete and file a Form CPO-PQR for each Reporting Period during which they satisfy the definition of CPO and operate at least one Pool. The Form CPO-PQR is required to be filed with the NFA within 15 calendar days of the last day of the Reporting Period.

2. Only Certain Schedules of this Form CPO-PQR Are Required of Certain CPOs

Only certain Schedules of this Form CPO-PQR are required to be completed and filed by certain CPOs.

**Schedule A**

Schedule A must be completed and filed by each CPO for every Reporting Period during which they satisfy the definition of CPO and operate at least one Pool.

Part 1 of Schedule A surveys basic information about the reporting CPO. Part 2 of Schedule A asks for more specific information about each of the CPO's Pool's, including questions about the Pool's key relationship and about the Pool's investment positions.

**Schedule B**

Schedule B must be completed and filed annually by Mid-Sized CPOs. Mid-Sized CPOs must complete and file a Schedule B within 90 days of the close of each calendar year during which they satisfied the definition of Mid-Sized CPO and operated at least one Pool. A CPO that qualifies as a Mid-Sized CPO at any point during the calendar year must complete and file a separate Schedule B for each Pool that it operated during the calendar year.

Schedule B must be completed and filed quarterly by Large CPOs. Large CPOs must complete and file a Schedule B within 15 days of the close of the most recent Reporting Period during which they satisfied the definition of Large CPO and operated at least one Pool. A CPO that qualifies as a Large CPO at any point during the Reporting Period must complete and file a separate Schedule B for each Pool that it operated during the Reporting Period.

No Schedule B Filing Requirements

Any Mid-Sized CPO or Large CPO that (i) is registered with the SEC as an Investment Adviser, and (ii) operated only Pools that satisfy the definition of Private Fund during the calendar year or Reporting Period, respectively, will be deemed to have satisfied its Schedule B filing requirements by completing and filing Sections 1.b. and 1.c. of Form PF for each Pool that it operated during the calendar year or Reporting Period, respectively, in question.

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Instructions for Using the Form CPO-PQR Template

REPORTING INSTRUCTIONS (cont'd)

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2. Only Certain Schedules of this Form CPO-PQR Are Required of Certain CPOs (cont'd)

Limited Schedule B Filing Requirements

However, any Mid-Sized CPO or Large CPO that (i) is registered with the SEC as an Investment Adviser, and (ii) operated any Pools that do not satisfy the definition of Private Fund during the calendar year or Reporting Period, respectively, will be required to complete and file a Schedule B for each Pool that it operated during the calendar year or Reporting Period, respectively, that did not satisfy the definition of a Private Fund. Schedule B will need to be completed in addition to the Mid-Sized CPO's or Large CPO's filing Form PF requirements.

Schedule B asks for information about each Pool's creditors, counterparties, borrowings and clearing mechanisms.

**Schedule C**

Schedule C must be completed and filed only by Large CPOs. Large CPOs must complete and file a Schedule C for every Reporting Period during which they satisfy the definition of a Large CPO and operate at least one Pool. A CPO that qualifies as a Large CPO at any point during the Reporting Period must complete and file a separate Part 2 of Schedule C for each Large Pool that it operated during the Reporting Period.

No Schedule C Filing Requirements

Any Large CPO that (i) is registered with the SEC as an Investment Adviser, and (ii) operated only Pools that satisfy the definition of Private Fund during the Reporting Period will be deemed to have satisfied its Schedule C filing requirements by completing and filing the applicable Sections 1 and 2 of Form PF for the Reporting Period in question.

Limited Schedule C Filing Requirements

However, any Large CPO that (i) is registered with the SEC as an Investment Adviser, and (ii) operated any Pools that do not satisfy the definition of Private Fund during the Reporting Period will be required to complete Parts 1 and 2 of Schedule C with respect to the Pool(s) that it operated during the Reporting Period that did not satisfy the definition of a Private Fund. For these Large CPOs, Part 1 of Schedule C will need to be completed with respect to all Pools that they operated during the Reporting Period that did not satisfy the definition of Private Fund, and Part 2 of Schedule C will need to be completed with respect to all Large Pools that they operated during the Reporting Period that did not satisfy the definition of Private Fund. These Schedule C filings will need to be completed in addition to the Large CPO's filing Form PF requirements.

Part 1 of Schedule C asks for information about the aggregated portfolios of the Pools that were not Private Funds that the Large CPO operated during the Reporting Period.

Part 2 of Schedule C asks for certain risk metrics about the Large Pools that were not Private Funds that the Large CPO operated during the Reporting Period.

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REPORTING INSTRUCTIONS (cont'd)

**3. The CPO May Be Required to Aggregate Information Concerning Certain Types of Pools**

For purposes of determining whether a CPO meets the reporting thresholds for Schedules B and/or C of this Form CPO-PQR, the CPO must (1) aggregate all Parallel Pool Structures, Parallel Managed Accounts and Master Feeder Arrangements; and, (2) treat any Pool or Parallel Managed Account operated by any of its Affiliated Entities as though it was operated by the CPO.

For purposes of determining whether a Pool qualifies as a Large Pool for Schedule C of this Form CPO-PQR, the CPO must (1) aggregate all Pools that are part of the same Parallel Fund Structure or Master-Feeder Arrangement; (2) aggregate any Parallel Managed Accounts with the largest Pool to which that Parallel Managed Account relates; and, (3) treat any Pool or Parallel Managed Account operated by any of your Affiliated Entities as though it was operated by the CPO.

However, for the parts of Form CPO-PQR that request information about individual Pools, you must report aggregate information for Parallel Managed Accounts and Master Feeder Arrangements as if each were an individual Pool, but not Parallel Pools. Assets held in Parallel Managed Accounts should be treated as assets of the Pools with which they are aggregated.

**4. The Form CPO-PQR Must Be Filed Electronically with NFA**

All CPOs must file their Forms CPO-PQR electronically using NFA's EasyFile System. NFA's EasyFile System can be accessed through NFA's website at [www.nfa.futures.org](http://www.nfa.futures.org). You will use the same logon and password for filing your Form CPO-PQR as you would for any other EasyFile filings. Questions regarding your NFA ID# or your use of NFA's EasyFile system should be directed to the NFA. The NFA's contact information is available on its website.

**5. All Figures Reported in U.S. Dollars**

All questions asking for amounts or investments must be reported in U.S. dollars. Any amounts converted to U.S. dollars must use the conversion rate in effect on the Reporting Date.

**6. Use of U.S. GAAP**

All financial information in this Report must be presented and computed in accordance with GAAP consistently applied.

**7. Oath and Affirmation**

This Form CPO-PQR will not be accepted unless it is complete and contains an oath or affirmation that, to the best of the knowledge and belief of the individual making the oath or affirmation, the information contained in the document is accurate and complete; provided however, that it shall be unlawful for the individual to make such oath or affirmation if the individual knows or should know that any of the information in this Report is not accurate and complete.

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POOL QUARTERLY REPORT FOR COMMODITY POOL OPERATORS

Definitions of Terms for the Form CPO-PQR Template

DEFINITIONS OF TERMS

**Affiliated Entity:** The term "Affiliated Entity" means any entity is an affiliate of another entity. An entity is an affiliate of another entity if the entity directly or indirectly controls, is controlled by or is under common control with the other entity.

**Assets Under Management or AUM:** The term "Assets Under Management" or "AUM" means the amount of all assets that are under the control of the CPO.

**BP:** The term "BP" means basis points.

**Broker:** The term "Broker" means any entity that provides clearing, prime brokerage or similar services to the Pool.

**CDS:** The term "CDS" means credit default swap.

**CCP:** The term "CCP" means a central counterparty or central clearing house, such as CC&G, CME Clearing, The Depository Trust & Clearing Corporation (including FICC, NSCC and Euro CCP), EMCF, Eurex Clearing, Fedwire, ICE Clear Europe, ICE Clear U.S., ICE Trust, LCH Clearnet Limited, LCH Clearnet SA, Options Clearing Corporation and SIX x-clear.

**Commodity Futures Trading Commission or CFTC:** The term "Commodity Futures Trading Commission" or "CFTC" means the United States Commodity Futures Trading Commission.

**Commodity Pool or Pool:** The term "Commodity Pool" or "Pool" has the same meaning as "commodity pool" as defined in section 1a(10) of the Commodity Exchange Act.

**Commodity Pool Operator or CPO:** The term "commodity pool operator" or "CPO" has the same meaning as "commodity pool operator" defined in section 1a(11) of the Commodity Exchange Act.

**Commodity Trading Advisor or CTA:** The term "commodity trading advisor" or "CTA" has the same meaning as "commodity trading adviser" as defined in section 1a(12) of the Commodity Exchange Act.

**Feeder Fund:** See Master Feeder Arrangement.

**Financial Institution:** The term "financial institution" means any of the following: (i) a bank or savings association, in each case as defined in the Federal Deposit Insurance Act; (ii) a bank holding company or financial holding company, in each case as defined in the Bank Holding Company Act of 1956; (iii) a savings and loan holding company, as defined in the Home Owners' Loan Act; (iv) a Federal credit union, State credit union or State-chartered credit union, as those terms are defined in section 101 of the Federal Credit Union Act; or (v) a Farm Credit System institution chartered and subject to the provisions of the Farm Credit Act of 1971; or (vi) an entity chartered or otherwise organized outside the United States that engages in banking activities.

**Form CPO-PQR:** The term "Form CPO-PQR" means this Form CPO-PQR.

**Form PF:** The term "Form PF" refers to the SEC's Form PF.

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Definitions of Terms for the Form CPO-PQR Template

DEFINITIONS OF TERMS (cont'd)

**GAAP:** The term "GAAP" means Generally Accepted Accounting Principles.

**Investment Adviser:** The term "Investment Adviser" has the same meaning as "investment adviser" as defined in Section 202(a)(11) of the Investment Advisers Act of 1940.

**Large CPO:** The term "Large CPO" refers to any CPO that had at least \$1 billion in aggregated Pool Assets Under Management as of the close of business on any day during the Reporting Period.

**Large Pool:** The term "Large Pool" means any Pool that has a Net Asset Value individually, or in combination with any Parallel Pool Structure, of at least \$500 million as of the close of business on any day during the Reporting Period.

**Master Fund:** See Master Feeder Arrangement.

**Master-Feeder Arrangement:** The phrase "Master Feeder Arrangement" means an arrangement in which one or more funds ("Feeder Funds") invest all or substantially all of their assets in a single fund ("Master Fund"). A fund would also be a Feeder Fund investing in a Master Fund for the purposes of this definition if it issued multiple classes or series of shares or interests and each class (or series) invests substantially all of its assets in shares (or other interests in) a single underlying Master Fund.

**Mid-Sized CPO:** The term "Mid-Sized CPO" refers to any CPO that had at least \$150 million in aggregated Pool Assets Under Management as of the close of business on any day during the Reporting Period.

**National Futures Association or NFA:** The term "National Futures Association" or "NFA" refers to the National Futures Association, a registered futures association under Section 17 of the Commodity Exchange Act.

**Negative OTE:** The term "Negative OTE" means negative open trade equity.

**Net Asset Value or NAV:** The term "Net Asset Value" or "NAV" has the same meaning as "net asset value" as defined in Commission Rule 4.10(b).

**Non-U.S. Financial Institution:** A "non-U.S. Financial Institution" means any of the following Financial Institutions: (i) a Financial Institution chartered outside the United States; (ii) a subsidiary of a U.S. Financial Institution that is separately incorporated or otherwise organized outside the United States; or (iii) a branch or agency that resides in the United States but has a parent that is a Financial Institution chartered outside the United States.

**OTC:** The term "OTC" means over-the-counter.

**Parallel Managed Account:** The term "Parallel Managed Account" means any managed account or other pool of assets that the CPO operates and that pursues substantially the same investment objective and strategy and invests side-by-side in substantially the same assets as the identified Pool.

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Definitions of Terms for the Form CPO-PQR Template

DEFINITIONS OF TERMS (cont'd)

**Parallel Pool Structure:** The term "Parallel Pool Structure" means any structure in which one or more Pools pursues substantially the same investment objective and strategy and invests side by side in substantially the same assets as another Pool.

**Private Fund:** The term "Private Fund" has the same meaning as "private fund" as defined in Form PF.

**Positive OTE:** The term "Positive OTE" means positive open trade equity.

**Reporting Date:** The term "Reporting Date" means the last calendar day of the Reporting Period for which this Form CPO-PQR is required to be completed and filed. For example, the Reporting Date for the first calendar quarter of a year is March 31; the Reporting Date for the second calendar quarter is June 30.

**Reporting Period:** The term "Reporting Period" means any of the individual calendar quarters (ending March 31, June 30, September 30, and December 31).

**Trading Manager:** The term "Trading Manager" means any entity or individual with sole or partial authority to invest Pool assets or to allocate Pool assets to other managers or investee pools (including cash management firms). CTAs and other CPOs can be Trading Managers; however, a CPO should not identify itself as a Trading Manager.

**Secured Borrowing:** The term "Secured Borrowing" means obligations for borrowed money in respect of which the borrower has posted collateral or other credit support. For purposes of this definition, repos are secured borrowings.

**Securities and Exchange Commission or SEC:** The term "Securities and Exchange Commission" or "SEC" means the United States Securities and Exchange Commission.

**Side Arrangements and Side Letters:** The term "Side Arrangements" or the term "Side Letters" means any arrangement that is extended to less than 100% of the Pool's participants.

**U.S. Financial Institution:** The term "U.S. Financial Institution" means any of the following Financial Institutions: (i) a Financial Institution chartered in the United States (whether federally-chartered or state-chartered); (ii) a subsidiary of a Non-U.S. Financial Institution that is separately incorporated or otherwise organized in the United States; or (iii) a branch or agency that resides outside the United States but has a parent that is a Financial Institution chartered in the United States.

**Unsecured Borrowing:** The term "Unsecured Borrowing" means obligations for borrowed money in respect of which the borrower has not posted collateral or other credit support.

**VaR:** The term "VaR" means value at risk.



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POOL QUARTERLY REPORT FOR COMMODITY POOL OPERATORS

Form CPO-PQR Template · Schedule A

INSTRUCTIONS FOR COMPLETING SCHEDULE A

Every CPO is required to complete and file Schedule A of this Form CPO-PQR. This Schedule A must be completed for every Reporting Period during which the CPO operated at least one Pool. Part 1 of Schedule A asks for information about the CPO. Part 2 of Schedule A asks for information about each individual Pool that the CPO operated during the Reporting Period. CPOs must complete and file a separate Part 2 for each Pool they operated any time during the Reporting Period.

Unless otherwise specified in a particular question, all information provided in this Schedule A should be accurate as of the Reporting Date.

PART 1 · INFORMATION ABOUT THE CPO

1. CPO INFORMATION

Provide the following general information concerning the CPO:

- a. CPO's Name:
- b. CPO's NFA ID#:
- c. Person to contact concerning this Form CPO-PQR:
- d. CPO's chief compliance officer:
- e. Total number of employees of the CPO:
- f. Total number of equity holders of the CPO:
- g. Total number of Pools operated by the CPO:

2. CPO ASSETS UNDER MANAGEMENT

Provide the following information concerning the amount of Assets Under Management by the CPO:

- a. CPO's Total Assets Under Management:
- b. CPO's Total Net Assets Under Management:
- c. CPO's Total Pool Assets Under Management:
- d. CPO's Total Pool Net Assets Under Management:



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Form CPO-PQR Template · Schedule A

PART 2 · INFORMATION ABOUT THE POOLS OPERATED BY THE CPO

REMINDER: The CPO must complete and file a separate Part 2 for each Pool that the CPO operated during the Reporting Period.

3. POOL INFORMATION

Provide the following general information concerning the Pool:

- a. Pool's name:
- b. Pool's NFA ID#:
- c. Under the laws of what state or country is the Pool organized:
- d. On what date does the Pool's fiscal year end:
- e. Is this Pool a Private Fund? Yes  No

f. List the English name of each Foreign Financial Regulatory Authority and the country with which the Pool is registered:

<u>Foreign Financial Regulatory Authority</u>	<u>Country</u>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>

g. Is this a Master Fund in a Master-Feeder Arrangement? Yes  No

If "Yes," provide the name and NFA ID# of each Feeder Fund investing in this Pool:

<u>Feeder Fund</u>	<u>NFA ID#</u>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>

h. Is this a Feeder Fund in a Master-Feeder Arrangement? Yes  No

If "Yes," provide the name and NFA ID# of the Master Fund in which this Pool invests:

<u>Master Fund</u>	<u>NFA ID#</u>
<input type="text"/>	<input type="text"/>

i. If this Pool invests in other Pools, what is the maximum number of investee pool tiers?

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Form CPO-PQR Template · Schedule A

PART 2 · INFORMATION ABOUT THE POOLS OPERATED BY THE CPO (cont'd)

4. POOL THIRD PARTY ADMINISTRATORS

Provide the following information concerning the Pool's third party administrator(s):

a. Does the CPO use third party administrators for the Pool? Yes  No

If "Yes," provide the following information for each third party administrator:

- i. Name of the administrator:
- ii. NFA ID# of administrator:
- iii. Address of the administrator:
- iv. Telephone number of the administrator:
- v. Starting date of the relationship with the administrator:
- vi. Services performed by the administrator:

- Preparation of Pool financial statements:  Maintenance of the Pool's books and records:
- Calculation of Pool's performance:  Other \_\_\_\_\_:

b. What percentage of the Pool's Assets Under Management is valued by a third party administrator, or similar entity, that is independent of the CPO?

%

If the number entered is greater than "0," provide the following information:

Name(s) of the third party(-ies):

5. POOL BROKERS

Provide the following information concerning the Pool's Broker(s):

a. Does the CPO use Brokers for the Pool? Yes  No

If "Yes," provide the following information for each Broker:

- i. Name of the Broker:
- ii. NFA ID# of Broker:
- iii. Address of Broker:

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Form CPO-PQR Template · Schedule A

PART 2 · INFORMATION ABOUT THE POOLS OPERATED BY THE CPO (cont'd)

5. POOL CARRYING BROKERS (cont'd)

- iv. Telephone number of the Broker:
- v. Starting date of the relationship with the Broker:
- vi. Services performed by the Broker:
  - Clearing services for the Pool:  Custodian services for some or all Pool assets:
  - Prime brokerage services for the Pool:  Other \_\_\_\_\_ :

6. POOL TRADING MANAGERS

Provide the following information concerning the Pool's Trading Manager(s):

- a. Has the CPO authorized Trading Managers to invest or allocate some or all of the Pool's Assets Under Management? Yes  No

If "Yes," provide the following information for each Trading Manager:

- i. Name of the Trading Manager:
- ii. NFA ID# of the Trading Manager:
- iii. Address of the Trading Manager:
- iv. Telephone number of the Trading Manager:
- v. Starting date of the relationship with the Trading Manager:
- vi. What percentage of the Pool's Assets Under Management does the Trading Manager have authority to invest or allocate?  %

7. POOL CUSTODIANS

Provide the following information concerning the Pool's custodian(s):

- a. Does the CPO use custodians to hold some or all of the Pool's Assets Under Management? Yes  No

If "Yes," provide the following information for each custodian:

- i. Name of the custodian:

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Form CPO-PQR Template · Schedule A

PART 2 · INFORMATION ABOUT THE POOLS OPERATED BY THE CPO (cont'd)

7. POOL CUSTODIANS (cont'd)

- ii. NFA ID# of the custodian:
- iii. Address of the custodian:
- iv. Telephone number of the custodian:
- v. Starting date of the relationship with the custodian:
- vi. What percentage of the Pool's Assets Under Management is held by the custodian?  %

8. POOL AUDITOR

Provide the following information concerning the Pool's auditor(s):

- a. Does the CPO have the Pool's financial statements audited? Yes  No

If "Yes," provide the following information:

- i. Is the audit conducted in accordance with GAAP? Yes  No
- ii. Name of the auditing firm:
- iii. Address of the auditing firm:
- iv. Telephone number of the auditing firm:
- v. Starting date of the relationship with the auditing firm:

- b. Are the Pool's audited financial statements distributed to the Pool's participants? Yes  No

9. POOL MARKETERS

Provide the following information concerning the Pool's marketer(s):

- a. Does the CPO use the services of third parties to market participations in the Pool? Yes  No

If "Yes," provide the following information for each marketing firm:

- i. Name of the marketing firm:
- ii. Address of the marketing firm:
- iii. Telephone number of the marketing firm:

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Form CPO-PQR Template · Schedule A

PART 2 · INFORMATION ABOUT THE POOLS OPERATED BY THE CPO (cont'd)

9. POOL MARKETERS (cont'd)

iv. Starting date of the relationship with the marketing firm:

v. Address of any website used by the marketing firm to market participations in the Pool:

10. POOL'S STATEMENT OF CHANGES CONCERNING ASSETS UNDER MANAGEMENT

Provide the following information concerning the Pool's activity during the Reporting Period. For the purposes of this question:

(i) The Assets Under Management and Net Asset Value at the beginning of the Reporting Period are considered to be the same as the assets under management and Net Asset Value at the end of the previous Reporting Period, in accordance with Regulation 4.25(a)(7)(A).

(ii) The additions to the Pool include all additions whether voluntary or involuntary in accordance with Regulation 4.25(a)(7)(B).

(iii) The withdrawals and redemptions from the Pool include all withdrawals or redemptions whether voluntary or not, in accordance with Regulation 4.25(a)(7)(C).

(iv) The Pool's Assets Under Management and Net Asset Value on the Reporting Date must be calculated by adding or subtracting from the Assets Under Management and Net Asset Value at the beginning of the Reporting Period, respectively, any additions, withdrawals, redemptions and net performance, as provided in Regulation 4.25(a)(7)(E).

a. Pool's Assets Under Management at the beginning of the Reporting Period:

b. Pool's Net Asset Value at the beginning of the Reporting Period:

c. Pool's net income during the Reporting Period:

d. Additions to the Pool during the Reporting Period:

e. Withdrawals and Redemptions from the Pool during the Reporting Period:

f. Pool's Assets Under Management on the Reporting Date:

g. Pool's Net Asset Value on the Reporting Date:

**TEMPLATE: DO NOT SEND TO NFA**

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Form CPO-PQR Template · Schedule A

PART 2 · INFORMATION ABOUT THE POOLS OPERATED BY THE CPO (cont'd)

11. POOL'S MONTHLY RATES OR RETURN

Provide the Pool's monthly rate of return for each month that the Pool has operated. The Pool's monthly rate of return should be calculated in accordance with Regulation 4.25(a)(7)(F). Enter "NT" to indicate that the Pool did not trade during a particular month. Provide the Pool's annual rate of return for the appropriate year in the row marked "Annual."

	2011	2010	2009	2008	2007	2006	2005
Jan.							
Feb.							
March							
June							
July							
August							
Sept.							
Oct.							
Nov.							
Dec.							
ANNUAL							

**COMMODITY FUTURES TRADING COMMISSION  
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**Form CPO-PQR Template · Schedule A**

**PART 2 · INFORMATION ABOUT THE POOLS OPERATED BY THE CPO (cont'd)**

**12. POOL SCHEDULE OF INVESTMENTS**

Provide the Pool's investments in each of the subcategories listed under the following seven headings: (1) Cash; (2) Equities; (3) Alternative Investments; (4) Fixed Income; (5) Derivatives; (6) Options; and (7) Funds. First, determine how the Pool's investments should be allocated among each of these seven categories. Once you have determined how the Pool's investments should be allocated, enter the dollar value of the Pool's total investment in each applicable category on the top, boldfaced line. For example, under the "Cash" heading, the Pool's total investment should be listed on the line reading "Total Cash." After the top, boldfaced line is completed, proceed to the subcategories. For each subcategory, determine whether the Pool has investments that equal or exceed 5% of the Pool's Net Asset Value. If so, provide the dollar value of each such investment in the appropriate subcategory. If the dollar value of any investment in a subcategory equals or exceeds 5% of the Pool's Net Asset Value, you must itemize the investments in that subcategory.

**CASH**

<b>Total Cash</b>	
At Carrying Broker	
At Bank	

**EQUITIES**

	<u>Long</u>	<u>Short</u>
<b>Total Listed Equities</b>		
Stocks		
a. Energy and Utilities		
b. Technology		
c. Media		
d. Telecommunication		
e. Healthcare		
f. Consumer Services		
g. Business Services		
h. Issued by <u>Financial Institutions</u>		
i. Consumer Goods		
j. Industrial Materials		
Exchange Traded Funds		
American Deposit Receipts		



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**Form CPO-PQR Template · Schedule A**

**PART 2 · INFORMATION ABOUT THE POOLS OPERATED BY THE CPO (cont'd)**

<b>EQUITIES</b>	<u>Long</u>	<u>Short</u>
Other	<input type="text"/>	<input type="text"/>
<b>Total Unlisted Equities</b>	<input type="text"/>	<input type="text"/>
Unlisted Equities Issued by <u>Financial Institutions</u>	<input type="text"/>	<input type="text"/>
<b>ALTERNATIVE INVESTMENTS</b>	<u>Long</u>	<u>Short</u>
<b>Total Alternative Investments</b>	<input type="text"/>	<input type="text"/>
Real Estate	<input type="text"/>	<input type="text"/>
a. Commercial	<input type="text"/>	<input type="text"/>
b. Residential	<input type="text"/>	<input type="text"/>
Private Equity	<input type="text"/>	<input type="text"/>
Venture Capital	<input type="text"/>	<input type="text"/>
Forex	<input type="text"/>	<input type="text"/>
Spot	<input type="text"/>	<input type="text"/>
a. Total Metals	<input type="text"/>	<input type="text"/>
I. Gold	<input type="text"/>	<input type="text"/>
b. Total Energy	<input type="text"/>	<input type="text"/>
I. Crude oil	<input type="text"/>	<input type="text"/>
II. Natural gas	<input type="text"/>	<input type="text"/>
III. Power	<input type="text"/>	<input type="text"/>
c. Other	<input type="text"/>	<input type="text"/>
Loans to Affiliates	<input type="text"/>	<input type="text"/>
Promissory Notes	<input type="text"/>	<input type="text"/>
Physicals	<input type="text"/>	<input type="text"/>
a. Total Metals	<input type="text"/>	<input type="text"/>
I. Gold	<input type="text"/>	<input type="text"/>
b. Agriculture	<input type="text"/>	<input type="text"/>

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**PART 2 · INFORMATION ABOUT THE POOLS OPERATED BY THE CPO (cont'd)**

ALTERNATIVE INVESTMENTS	<u>Long</u>	<u>Short</u>
Physicals (cont'd)		
c. Total Energy		
I. Crude oil		
II. Natural gas		
III. Power		
Other		
<b>FIXED INCOME</b>	<u>Long</u>	<u>Short</u>
<b>Total Fixed Income</b>		
Notes, Bonds and Bills		
a. Corporate		
I. Investment grade		
II. Non-investment grade		
b. Municipal		
c. Government		
I. U.S. Treasury securities		
II. Agency securities		
III. Foreign (G10 countries)		
IV. Foreign (all other)		
d. Govn't Sponsored		
e. Convertible		
I. Investment grade		
II. Non-investment grade		
Certificates of Deposit		
a. U.S.		
b. Foreign		

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**PART 2 · INFORMATION ABOUT THE POOLS OPERATED BY THE CPO (cont'd)**

**FIXED INCOME**

	Long	Short
Asset Backed Securities		
a. Mortgage Backed Securities		
I. Commercial Securitizations		
Senior or higher		
Mezzanine		
Junior/Equity		
II. Commercial Resecuritizations		
Senior or higher		
Mezzanine		
Junior/Equity		
III. Residential Securitizations		
Senior or higher		
Mezzanine		
Junior/Equity		
IV. Residential Resecuritizations		
Senior or higher		
Mezzanine		
Junior/Equity		
V. Agency Securitizations		
Senior or higher		
Mezzanine		
Junior/Equity		
VI. Agency Resecuritizations		
Senior or higher		
Mezzanine		
Junior/Equity		
b. CDO Securitizations		
Senior or higher		
Mezzanine		
Junior/Equity		

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**PART 2 · INFORMATION ABOUT THE POOLS OPERATED BY THE CPO (cont'd)**

FIXED INCOME	<u>Long</u>	<u>Short</u>
Asset Backed Securities (cont'd)		
c. CDO Securitizations		
Senior or higher		
Mezzanine		
Junior/Equity		
d. CDO Resecuritizations		
Senior or higher		
Mezzanine		
Junior/Equity		
e. CLOs Securitizations		
Senior or higher		
Mezzanine		
Junior/Equity		
f. CLO Resecuritizations		
Senior or higher		
Mezzanine		
Junior/Equity		
g. Credit Card Securitizations		
Senior or higher		
Mezzanine		
Junior/Equity		
h. Credit Card Resecuritizations		
Senior or higher		
Mezzanine		
Junior/Equity		
i. Auto-Loan Securitizations		
Senior or higher		
Mezzanine		
Junior/Equity		

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**PART 2 · INFORMATION ABOUT THE POOLS OPERATED BY THE CPO (cont'd)**

<b>FIXED INCOME</b>	<u>Long</u>	<u>Short</u>
Asset Backed Securities (cont'd)		
j. Auto-Loan Resecuritizations		
Senior or higher		
Mezzanine		
Junior/Equity		
k. Other		
Senior or higher		
Mezzanine		
Junior/Equity		
Repos		
Reverse Repos		
 <b>DERIVATIVES</b>	<u>Positive OTE</u>	<u>Negative OTE</u>
<b>Total Derivatives</b>		
Futures		
a. Indices		
I. Equity		
II. Commodity		
b. Metals		
I. Gold		
c. Agriculture		
d. Energy		
I. Crude oil		
II. Natural gas		
III. Power		
e. Interest Rate		
f. Currency		

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**PART 2 · INFORMATION ABOUT THE POOLS OPERATED BY THE CPO (cont'd)**

DERIVATIVES	<u>Positive OTE</u>	<u>Negative OTE</u>
Futures (cont'd)		
g. Related to <u>Financial Institutions</u>	<input type="text"/>	<input type="text"/>
h. Other	<input type="text"/>	<input type="text"/>
Forwards	<input type="text"/>	<input type="text"/>
Swaps	<input type="text"/>	<input type="text"/>
a. Interest Rate Swap	<input type="text"/>	<input type="text"/>
b. Equity/Index Swap	<input type="text"/>	<input type="text"/>
c. Dividend Swap	<input type="text"/>	<input type="text"/>
d. Currency Swap	<input type="text"/>	<input type="text"/>
e. Variance Swap	<input type="text"/>	<input type="text"/>
f. Credit Default Swap	<input type="text"/>	<input type="text"/>
I. Single name CDS	<input type="text"/>	<input type="text"/>
i. Related to <u>Financial Institutions</u>	<input type="text"/>	<input type="text"/>
II. Index CDS	<input type="text"/>	<input type="text"/>
III. Exotic CDS	<input type="text"/>	<input type="text"/>
g. OTC Swap	<input type="text"/>	<input type="text"/>
I. Related to <u>Financial Institutions</u>	<input type="text"/>	<input type="text"/>
h. Total Return Swap	<input type="text"/>	<input type="text"/>
i. Other	<input type="text"/>	<input type="text"/>
<b>OPTIONS</b>	<u>Long Option Value</u>	<u>Short Option Value</u>
Total Options	<input type="text"/>	<input type="text"/>
Futures	<input type="text"/>	<input type="text"/>
a. Indices	<input type="text"/>	<input type="text"/>
I. Equity	<input type="text"/>	<input type="text"/>
II. Commodity	<input type="text"/>	<input type="text"/>

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**PART 2 · INFORMATION ABOUT THE POOLS OPERATED BY THE CPO (cont'd)**

OPTIONS	<u>Long Option Value</u>	<u>Short Option Value</u>
Futures (cont'd)		
b. Metals	<input type="text"/>	<input type="text"/>
c. Agriculture	<input type="text"/>	<input type="text"/>
d. Energy	<input type="text"/>	<input type="text"/>
e. Interest Rate	<input type="text"/>	<input type="text"/>
f. Currency	<input type="text"/>	<input type="text"/>
g. Related to <u>Financial Institutions</u>	<input type="text"/>	<input type="text"/>
h. Other	<input type="text"/>	<input type="text"/>
Stocks	<input type="text"/>	<input type="text"/>
a. Related to <u>Financial Institutions</u>	<input type="text"/>	<input type="text"/>
Customized/OTC	<input type="text"/>	<input type="text"/>
Physicals	<input type="text"/>	<input type="text"/>
a. Metals	<input type="text"/>	<input type="text"/>
I. Gold	<input type="text"/>	<input type="text"/>
b. Agriculture	<input type="text"/>	<input type="text"/>
c. Currency	<input type="text"/>	<input type="text"/>
d. Energy	<input type="text"/>	<input type="text"/>
I. Crude oil	<input type="text"/>	<input type="text"/>
II. Natural gas	<input type="text"/>	<input type="text"/>
III. Power	<input type="text"/>	<input type="text"/>
e. Other	<input type="text"/>	<input type="text"/>
<b>FUNDS</b>		<u>Long</u>
Total Funds		<input type="text"/>
Mutual Fund		<input type="text"/>



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**PART 2 · INFORMATION ABOUT THE POOLS OPERATED BY THE CPO (cont'd)**

**FUNDS**

	<u>Long</u>
i. U.S.	
ii. Foreign	
Hedge Fund	
Equity Fund	
Money Market Fund	
Private Equity Fund	
REIT	
Other	

**ITEMIZATION**

- a. If the dollar value of any investment in any subcategory under the heading "Equities," "Alternative Investments" or "Fixed Income" equals or exceeds 5% of the Pool's Net Asset Value, itemize the investment(s) in the table below.

Subheading	Description of Investment	Long/Short	Cost	Fair Value	Year-to-Date Gain (Loss)

- b. If the dollar value of any investment in any subcategory under the heading "Derivatives" or "Options" equals or exceeds 5% of the Pool's Net Asset Value, itemize the investment(s) in the table below.

Subheading	Description of Investment	Long/Short	OTE	Counterparty	Year-to-Date Gain (Loss)

- c. If the dollar value of any investment in any subcategory under the heading "Funds" equals or exceeds 5% of the Pool's Net Asset Value, itemize the investment(s) in the table below.

Subheading	Fund Name	Fund Type	Fair Value	Year-to-Date Gain (Loss)

**13. POOL SUBSCRIPTIONS AND REDEMPTIONS**

Provide the following information concerning subscriptions to and redemptions from the Pool during the Reporting Period.

- a. Total Pool subscriptions by participants during the Reporting Period:

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PART 2 · INFORMATION ABOUT THE POOLS OPERATED BY THE CPO (cont'd)

13. POOL SUBSCRIPTIONS AND REDEMPTIONS (cont'd)

b. Total Pool redemptions by participants during the Reporting Period:

c. Are any Pool participants or share classes currently below the Pool's high water mark?  
Yes  No

If "Yes," provide the following information:

- i. What is the percentage of participants below the Pool's high water mark as of the Reporting Date?  %
- ii. What is the weighted average percentage of participants below the Pool's high water mark as of the Reporting Date?  %

d. Has the Pool imposed a halt or any other material limitation on redemptions during the Reporting Period?  
Yes  No

If "Yes," provide the following information:

- i. On what date was the halt or material limitation imposed?
- ii. If the halt or material limitation has been lifted, on what date was it lifted?
- iii. What disclosure was provided to participants to notify them that the halt or material limitation was being imposed? What disclosure was provided to participants to notify them that the halt or material limitation was being lifted?

iv. On what date(s) was this disclosure provided?

v. Briefly explain the halt or material limitation(s) on redemptions and the reason for such halt or material limitation(s):

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Form CPO-PQR Template · Schedule B

INSTRUCTIONS FOR COMPLETING SCHEDULE B

A CPO is only required to complete and file Schedule B of this Form CPO-PQR if at any point during the calendar year the CPO qualified as a Mid-Sized CPO or Large CPO.

Schedule B must be completed and filed annually by Mid-Sized CPOs. Mid-Sized CPOs must complete and file a Schedule B within 90 days of the close of each calendar year during which they satisfied the definition of Mid-Sized CPO and operated at least one Pool. A CPO that qualifies as a Mid-Sized CPO at any point during the calendar year must complete and file a separate Schedule B for each Pool that it operated during the calendar year.

Schedule B must be completed and filed annually by Large CPOs. Large CPOs must complete and file a Schedule B within 15 days of the close of the most recent Reporting Period during which they satisfied the definition of Large CPO and operated at least one Pool. A CPO that qualifies as a Large CPO at any point during the Reporting Period must complete and file a separate Schedule B for each Pool that it operated during the Reporting Period.

Notwithstanding the above paragraph, certain Mid-Sized CPOs and Large CPOs that are also registered as Investment Advisers with the SEC may be deemed to have satisfied their Schedule B filing requirements by completing and filing Sections 1.b. and 1.c. of Form PF. Whether a Mid-Sized CPO or Large CPO has satisfied its Schedule B filing requirements will depend upon the type of Pools it operated during the calendar year or Reporting Period, respectively. Refer to the instructions of this Form CPO-PQR to determine whether you are required to complete this Schedule B and, if you are, how frequently you are required to file.

Unless otherwise specified in a particular question, all information provided in this Schedule B should be accurate as of the Reporting Date for all Large CPOs and accurate as of December 31 of each calendar year for all Mid-Sized CPOs.

REMINDER: A CPO that qualified as a Mid-Sized CPO at any point during the calendar year or Large CPO at any point during the Reporting Period must complete and file a separate Schedule B for each Pool that it operated during the calendar year or Reporting Period, respectively, that did not satisfy the definition of Private Fund.

DETAILED INFORMATION ABOUT THE POOLS OPERATED BY MID-SIZED CPOs AND LARGE CPOs

In lieu of filing this Schedule B, the CPO has completed and filed Sections 1.b. and 1.c. of Form PF for the following Pools:

[Commodity Pool]

[Commodity Pool]

1. POOL INFORMATION

Provide the following general information concerning the Pool:

a. Pool's name:

b. Pool's NFA ID#:

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POOL QUARTERLY REPORT FOR COMMODITY POOL OPERATORS

Form CPO-PQR Template · Schedule B

DETAILED INFORMATION ABOUT THE POOLS OPERATED BY MID-SIZED CPOs AND LARGE CPOs (cont'd)

1. POOL INFORMATION (cont'd)

c. Does the Pool have a single primary investment strategy or multiple strategies?

Single Primary Strategy

Multiple Strategies

d. Indicate which of the strategies below best describe the investment strategy that the Pool uses. For each strategy selected, estimate the percentage of the Pool's Net Asset Value represented by that strategy:

[Strategy] \_\_\_\_\_%

[Strategy] \_\_\_\_\_%

[Strategy] \_\_\_\_\_%

[Strategy] \_\_\_\_\_%

[Strategy] \_\_\_\_\_%

[Strategy] \_\_\_\_\_%

[Strategy] \_\_\_\_\_%

[Strategy] \_\_\_\_\_%

e. Provide the approximate percentage of the Pool's portfolio that is managed using quantitative trading algorithms or quantitative techniques to select investments. Do not include the use of algorithms used solely for trade execution:

0%

51-75%

1-10%

76-99%

10-25%

100%

26-50%

f. Provide the following information concerning the Pool's participant concentration. Beneficial owners of Pool participations that are Affiliated Entities should be treated as a single participant:

i. Total number of participants in the Pool:

ii. Percentage of the Pool that is beneficially owned by the five largest participants:

 %

2. POOL BORROWINGS AND TYPES OF CREDITORS

Provide the following information concerning the Pool's borrowings and types of creditors. Include all Secured Borrowings and Unsecured Borrowings, but not synthetic borrowings. The percentages entered below for questions 2.a., 2.b. and 2.c. should total 100%:

a. Total Borrowings (dollar amount):

b. Percentage borrowed from U.S. Financial Institutions:

c. Percentage borrowed from non-U.S. Financial Institutions:

d. Percentage borrowed from creditors that are not Financial Institutions:

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**DETAILED INFORMATION ABOUT THE POOLS OPERATED BY MID-SIZED CPOs AND LARGE CPOs (cont'd)**

**2. POOL BORROWINGS AND TYPES OF CREDITORS (cont'd)**

e. If the Pool owed any creditor an amount greater than or equal to 5% of the Pool's Net Asset Value, identify the creditor and provide the amount owed:

<input type="checkbox"/> Barclays	\$ _____	<input type="checkbox"/> JP Morgan	\$ _____
<input type="checkbox"/> Bank of America/Merrill Lynch	\$ _____	<input type="checkbox"/> Mitsubishi UFJ Financial Grp.	\$ _____
<input type="checkbox"/> Bank of New York	\$ _____	<input type="checkbox"/> MF Global	\$ _____
<input type="checkbox"/> BNP Paribas	\$ _____	<input type="checkbox"/> Morgan Stanley	\$ _____
<input type="checkbox"/> Calyon	\$ _____	<input type="checkbox"/> New Edge	\$ _____
<input type="checkbox"/> Cargill Financial Markets	\$ _____	<input type="checkbox"/> Nomura	\$ _____
<input type="checkbox"/> Citigroup	\$ _____	<input type="checkbox"/> Prudential	\$ _____
<input type="checkbox"/> Credit Agricole	\$ _____	<input type="checkbox"/> Royal Bank of Canada	\$ _____
<input type="checkbox"/> Credit Suisse	\$ _____	<input type="checkbox"/> Royal Bank of Scotland	\$ _____
<input type="checkbox"/> Deutsche Bank	\$ _____	<input type="checkbox"/> Société Générale	\$ _____
<input type="checkbox"/> Dresdner/Commerz	\$ _____	<input type="checkbox"/> State Street	\$ _____
<input type="checkbox"/> Fidelity	\$ _____	<input type="checkbox"/> UBS	\$ _____
<input type="checkbox"/> Goldman Sachs	\$ _____	<input type="checkbox"/> Other: _____	
<input type="checkbox"/> HSBC	\$ _____		

**3. POOL COUNTERPARTY CREDIT EXPOSURE**

Provide the following information about the Pool's counterparty credit exposure. Do not include CCPs as counterparties and aggregate all Affiliated Entities as a single group for purposes of this question.

Your responses should take into account (i) mark-to-market gains and losses on derivatives, (ii) margin posted to the counterparty (for subparagraph 3.b.) or margin posted by the counterparty (for subparagraph 3.c.), and (iii) any loans or loan commitments. Your responses should not take into account: (i) assets that the counterparty is holding in custody on your behalf; (ii) derivative transactions that have been executed but not settled; (iii) margin held in a customer omnibus account at a CCP; or (iv) holdings of debt or equity securities issued by the counterparty.

a. Provide the Pool's aggregate net counterparty credit exposure, measured in dollars: \_\_\_\_\_

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**DETAILED INFORMATION ABOUT THE POOLS OPERATED BY MID-SIZED CPOs AND LARGE CPOs (cont'd)**

**3. POOL COUNTERPARTY CREDIT EXPOSURE (cont'd)**

b. Identify the five trading counterparties to which the Pool has the greatest net counterparty credit exposure, measured as a percentage of the Pool's Net Asset Value. Beside each of the counterparties identified, provide the Pool's exposure to that counterparty as a percentage of the Pool's Net Asset Value:

- |  |         |  |         |
|--|---------|--|---------|
| <input type="checkbox"/> Barclays                      | _____ % | <input type="checkbox"/> JP Morgan                     | _____ % |
| <input type="checkbox"/> Bank of America/Merrill Lynch | _____ % | <input type="checkbox"/> Mitsubishi UFJ Financial Grp. | _____ % |
| <input type="checkbox"/> Bank of New York              | _____ % | <input type="checkbox"/> MF Global                     | _____ % |
| <input type="checkbox"/> BNP Paribas                   | _____ % | <input type="checkbox"/> Morgan Stanley                | _____ % |
| <input type="checkbox"/> Calyon                        | _____ % | <input type="checkbox"/> New Edge                      | _____ % |
| <input type="checkbox"/> Cargill Financial Markets     | _____ % | <input type="checkbox"/> Nomura                        | _____ % |
| <input type="checkbox"/> Citigroup                     | _____ % | <input type="checkbox"/> Prudential                    | _____ % |
| <input type="checkbox"/> Credit Agricole               | _____ % | <input type="checkbox"/> Royal Bank of Canada          | _____ % |
| <input type="checkbox"/> Credit Suisse                 | _____ % | <input type="checkbox"/> Royal Bank of Scotland        | _____ % |
| <input type="checkbox"/> Deutsche Bank                 | _____ % | <input type="checkbox"/> Société Générale              | _____ % |
| <input type="checkbox"/> Dresdner/Commerz              | _____ % | <input type="checkbox"/> State Street                  | _____ % |
| <input type="checkbox"/> Fidelity                      | _____ % | <input type="checkbox"/> UBS                           | _____ % |
| <input type="checkbox"/> Goldman Sachs                 | _____ % | <input type="checkbox"/> Other: <input type="text"/>   |         |
| <input type="checkbox"/> HSBC                          | _____ % |  |         |

i. Below are the firms that you identified in question 3.a. If the Pool's trading counterparty is an Affiliated Entity of the firm you identified, check the box beside the firm's name:

- |  |  |
|--|--|
| <input type="checkbox"/> [Counterparty firm] | <input type="checkbox"/> [Counterparty firm] |
| <input type="checkbox"/> [Counterparty firm] | <input type="checkbox"/> [Counterparty firm] |
| <input type="checkbox"/> [Counterparty firm] |  |

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**DETAILED INFORMATION ABOUT THE POOLS OPERATED BY MID-SIZED CPOs AND LARGE CPOs (cont'd)**

**3. POOL COUNTERPARTY CREDIT EXPOSURE (cont'd)**

c. Identify the five trading counterparties that have the greatest net counterparty credit exposure to the Pool, measured in dollars. Beside each of the counterparties identified, provide each counterparty's exposure to the Pool.

<input type="checkbox"/> Barclays	\$ _____	<input type="checkbox"/> JP Morgan	\$ _____
<input type="checkbox"/> Bank of America/Merrill Lynch	\$ _____	<input type="checkbox"/> Mitsubishi UFJ Financial Grp.	\$ _____
<input type="checkbox"/> Bank of New York	\$ _____	<input type="checkbox"/> MF Global	\$ _____
<input type="checkbox"/> BNP Paribas	\$ _____	<input type="checkbox"/> Morgan Stanley	\$ _____
<input type="checkbox"/> Calyon	\$ _____	<input type="checkbox"/> New Edge	\$ _____
<input type="checkbox"/> Cargill Financial Markets	\$ _____	<input type="checkbox"/> Nomura	\$ _____
<input type="checkbox"/> Citigroup	\$ _____	<input type="checkbox"/> Prudential	\$ _____
<input type="checkbox"/> Credit Agricole	\$ _____	<input type="checkbox"/> Royal Bank of Canada	\$ _____
<input type="checkbox"/> Credit Suisse	\$ _____	<input type="checkbox"/> Royal Bank of Scotland	\$ _____
<input type="checkbox"/> Deutsche Bank	\$ _____	<input type="checkbox"/> Société Générale	\$ _____
<input type="checkbox"/> Dresdner/Commerz	\$ _____	<input type="checkbox"/> State Street	\$ _____
<input type="checkbox"/> Fidelity	\$ _____	<input type="checkbox"/> UBS	\$ _____
<input type="checkbox"/> Goldman Sachs	\$ _____	<input type="checkbox"/> Other: <input style="width: 150px;" type="text"/>	
<input type="checkbox"/> HSBC	\$ _____		

i. Below are the firms that you identified in question 3.c. If the Pool's trading counterparty is an Affiliated Entity of the firm you identified, check the box beside the firm's name:

<input type="checkbox"/> [Counterparty firm]	<input type="checkbox"/> [Counterparty firm]
<input type="checkbox"/> [Counterparty firm]	<input type="checkbox"/> [Counterparty firm]
<input type="checkbox"/> [Counterparty firm]	

d. Identify the three types of unregulated entities to which the Pool has the greatest net counterparty exposure, measured as a percentage of the Pool's Net Asset Value:

<input type="checkbox"/> Hedge Fund	_____ %	<input type="checkbox"/> Securitized Asset Fund	_____ %
<input type="checkbox"/> Private Equity Fund	_____ %	<input type="checkbox"/> Other Private Fund	_____ %
<input type="checkbox"/> Liquidity Fund	_____ %	<input type="checkbox"/> Sovereign Wealth Fund	_____ %
<input type="checkbox"/> Venture Capital Fund	_____ %	<input type="checkbox"/> Other: <input style="width: 150px;" type="text"/>	
<input type="checkbox"/> Real Estate Fund	_____ %		



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**DETAILED INFORMATION ABOUT THE POOLS OPERATED BY MID-SIZED CPOs AND LARGE CPOs (cont'd)**

**3. POOL COUNTERPARTY CREDIT EXPOSURE (cont'd)**

- i. Below are the firms that you identified in question 3.d. If the Pool's counterparty is an Affiliated Entity of the firm you identified, check the box beside the firm's name:
- |  |  |
|--|--|
| <input type="checkbox"/> [Counterparty firm] | <input type="checkbox"/> [Counterparty firm] |
| <input type="checkbox"/> [Counterparty firm] |  |

**4. POOL TRADING AND CLEARING MECHANISMS**

Provide the following information concerning the Pool's use of trading and clearing mechanisms. For purposes of this question: (i) a trade includes any transaction, irrespective of whether entered into on a bilateral basis, on exchange, or through a trading facility or other system, and (ii) transactions for which margin is held in a customer omnibus account at a CCP should be considered cleared by a CCP.

**Trading and Clearing of Derivatives**

- a. For each of the following types derivatives that are traded by the Pool, estimate the percentage (in terms of notional value) of the Pool's activity that is traded on a regulated exchange as opposed to over-the-counter. The percentages entered for each row should total 100%:

	Traded on a Regulated Exchange	Traded Over-the-Counter
Credit derivatives:		
Interest rate derivatives:		
Commodity derivatives:		
Equity derivatives:		
Foreign exchange derivatives:		
Asset backed securities derivatives:		
Other derivatives:		

- b. For each of the following types derivatives that are traded by the Pool, estimate the percentage (in terms of notional value) of the Pool's activity that is cleared by a CCP as opposed to being transacted bilaterally (not cleared by a CCP). The percentages entered for each row should total 100%:

	Cleared by a CCP	Transacted Bilaterally
Credit derivatives:		
Interest rate derivatives:		
Commodity derivatives:		
Equity derivatives:		
Foreign exchange derivatives:		
Asset backed securities derivatives:		
Other derivatives:		

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**DETAILED INFORMATION ABOUT THE POOLS OPERATED BY MID-SIZED CPOs AND LARGE CPOs (cont'd)**

**4. POOL TRADING AND CLEARING MECHANISMS (cont'd)**

**Trading and Clearing of Securities**

c. For each of the following types securities that are traded by the Pool, estimate the percentage (in terms of market value) of the Pool's activity that is traded on a regulated exchange as opposed to over-the-counter. The percentages entered for each row should total 100%:

	Traded on a Regulated Exchange	Traded Over-the- Counter
Equity securities:	<input type="text"/>	<input type="text"/>
Debt securities:	<input type="text"/>	<input type="text"/>

d. For each of the following types securities that are traded by the Pool, estimate the percentage (in terms of market value) of the Pool's activity that is cleared by a CCP as opposed to being transacted bilaterally (not cleared by a CCP). The percentages entered for each row should total 100%:

	Cleared by a CCP	Transacted Bilaterally
Equity securities:	<input type="text"/>	<input type="text"/>
Debt securities:	<input type="text"/>	<input type="text"/>

**Clearing of Repos**

e. For the repo trades into which the Pool has entered, estimate the percentages (in terms of market value) of the Pool's repo trades that are cleared by a CCP, that are transacted bilaterally (not cleared by a CCP) and that constitute a tri-party repo. Tri-party repo is any repo where the collateral is held at a custodian (not a CCP) that acts as a third party agent to both repo buyer and the repo seller. The percentages entered should total 100%:

Repo	Cleared by a CCP	Transacted Bilaterally	Tri-Party Repo
	<input type="text"/>	<input type="text"/>	<input type="text"/>

**5. VALUE OF THE POOL'S AGGREGATED DERIVATIVE POSITIONS**

Provide the aggregate value of all derivative positions of the Pool. The value of any derivative should be its total gross notional value, except that the value of an option should be its delta adjusted notional value. Do not net long and short positions.

Aggregate value of derivative positions:

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DETAILED INFORMATION ABOUT THE POOLS OPERATED BY MID-SIZED CPOs AND LARGE CPOs (cont'd)

6. MISCELLANEOUS

In the space below, provide explanations to clarify any assumptions that you made in responding to any question in Schedule B of this Form CPO-PQR. Assumptions must be in addition to, or reasonably follow from, any instructions or other guidance provided in, or in connection with, Schedule B of this Form CPO-PQR. If you are aware of any instructions or other guidance that may require a different assumption, provide a citation and explain why that assumption is not appropriate for this purpose.

Question Number	Explanation

– This Completes Schedule B of Form CPO-PQR –

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INSTRUCTIONS FOR COMPLETING SCHEDULE C

A CPO is only required to complete and file Schedule C of this Form CPO-PQR if at any point during the Reporting Period the CPO qualified as a Large CPO.

Schedule C must be completed and filed only by Large CPOs. Large CPOs must complete and file a Schedule C for every Reporting Period during which they satisfy the definition of a Large CPO and operate at least one Pool. A CPO that qualifies as a Large CPO at any point during the Reporting Period must complete and file a separate Part 2 of Schedule C for each Large Pool that it operated during the Reporting Period.

No Schedule C Filing Requirements

Any Large CPO that (i) is registered with the SEC as an Investment Adviser, and (ii) operated only Pools that satisfy the definition of Private Fund during the Reporting Period will be deemed to have satisfied its Schedule C filing requirements by completing and filing Section 2 of Form PF for the Reporting Period in question.

Limited Schedule C Filing Requirements

However, any Large CPO that (i) is registered with the SEC as an Investment Adviser, and (ii) operated any Pools that do not satisfy the definition of Private Fund during the Reporting Period will be required to complete Parts 1 and 2 of Schedule C with respect to the Pool(s) that it operated during the Reporting Period that did not satisfy the definition of a Private Fund. For these Large CPOs, Part 1 of Schedule C will need to be completed with respect to all Pools that they operated during the Reporting Period that did not satisfy the definition of Private Fund, and Part 2 of Schedule C will need to be completed with respect to all Large Pools that they operated during the Reporting Period that did not satisfy the definition of Private Fund. These Schedule C filings will need to be completed in addition to the Large CPO's filing Form PF requirements.

Refer to the instructions of this Form CPO-PQR to determine whether you are required to complete this Schedule C.

Part 1 of Schedule C asks the Large CPO to provide information on the aggregated investments of all Pools that are not Private Funds that were operated by the Large CPO during the most recent Reporting Period. Any Large CPO who has completed and filed Section 2 of the SEC's Form PF for the Private Funds it operated during this Reporting Period should be sure to answer Part 1 only with respect to the Pools that are not Private Funds.

Part 2 of Schedule C asks the Large CPO to provide certain risk metrics for each Large Pool that is not a Private Fund that was operated by the Large CPO during the most recent Reporting Period. A Large CPO must complete and file a separate Part 2 of Schedule C for each Large Pool that is not a Private Fund that the Large CPO operated during the most recent Reporting Period. Any Large CPO who has completed and filed Section 2 of the SEC's Form PF for the Private Funds it operated during this Reporting Period should be sure to complete and file a Part 2 only for its Large Pools that are not Private Funds.

Unless otherwise specified in a particular question, all information provided in this Schedule C should be accurate as of the Reporting Date.

**TEMPLATE: DO NOT SEND TO NFA**

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**POOL QUARTERLY REPORT FOR COMMODITY POOL OPERATORS**

**Form CPO-PQR Template · Schedule C**

**PART 1 · INFORMATION ABOUT THE AGGREGATED POOL ASSETS OF LARGE CPOs (cont'd)**

In lieu of filing this Schedule C, the CPO has completed and filed Section 2 of Form PF for the following Pools:

[Commodity Pool]

[Commodity Pool]

**1. GEOGRAPHICAL BREAKDOWN OF POOLS' INVESTMENTS**

Provide a geographical breakdown of the investments (by percentage of aggregated Assets Under Management) of all Pools that are not Private Funds that were operated by the Large CPO during the most recent Reporting Period. Except for foreign exchange derivatives, investments should be allocated by the jurisdiction of the organization of the issuer or counterparty. For foreign exchange derivatives, investments should be allocated by the country to whose currency the Pool has exposure through the derivative. The percentages entered below should total 100%.

United States	_____ %	China (incl. Hong Kong)	_____ %
Canada	_____ %	India	_____ %
Mexico	_____ %	Japan	_____ %
Brazil	_____ %	Republic of Korea	_____ %
Other Americas	_____ %	Middle East	_____ %
EEA	_____ %	Other Asia or Pacific	_____ %
Russia	_____ %	South Africa	_____ %
Other Europe	_____ %	Other Africa	_____ %
Australia	_____ %		

**2. TURNOVER RATE OF AGGREGATE PORTFOLIO OF POOLS**

Provide the turnover rate by volume for the aggregate portfolio of all Pools that are not Private Funds and that were operated by the Large CPO during the most recent Reporting Period. The turnover rate should be calculated as follows:

Divide the lesser of amounts of the Pools' purchases or sales of assets for the month by the average of the value of the Pools' assets during the month. Calculate the "monthly average" by totaling the values of Pools' assets as of the beginning and the end of the month and dividing that sum by two.

- (i) Do not net long and short positions. However, in relation to derivatives, packages such as call-spreads may be treated as a single position (rather than as a long position and a short position).
- (ii) The value of any derivative should be its total gross notional value, except that the value of an option should be its delta adjusted notional value
- (iii) "Purchases" include any cash paid upon the conversion of one asset into another and the costs of rights or warrants.
- (iv) "Sales" include net proceeds of the sale of rights and warrants and net proceeds of assets that have been called or for which payment has been made through redemption or maturity.

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**PART 1 · INFORMATION ABOUT THE AGGREGATED POOL ASSETS OF LARGE CPOs (cont'd)**

**2. TURNOVER RATE OF AGGREGATE PORTFOLIO OF POOLS (cont'd)**

(v) Include proceeds from a short sale in the amount of sales of assets in the relevant subcategory during the month. Include the costs of covering a short sale in the amount of purchases in the relevant subcategory during the month.

(vi) Include premiums paid to purchase options and premiums received from the sale of options in the amount of purchases during the month.

	<b>First Month</b>	<b>Second Month</b>	<b>Third Month</b>
Open Positions:			

**3. DURATION OF POOLS' FIXED INCOME INVESTMENTS**

Listed below are the categories and subcategories in which all of the Pools that are not Private Funds operated by the Large CPO during the most recent Reporting Period had fixed income investments (as reported in question 12 of Schedule A). For each of the subcategories listed, provide the duration for the Pools' aggregated investments. For purposes of this question, "duration" means the weighted average maturity of a portfolio comprised of the specified fixed income assets, where the weights are the relative discounted cash flows in each period.

**DURATION OF FIXED INCOME INVESTMENTS**

**FIXED INCOME**

**Total Fixed Income**

Notes, Bonds and Bills

a. Corporate

I. Investment grade

II. Non-investment grade

b. Municipal

c. Government

I. U.S. Treasury securities

II. Agency securities

III. Foreign (G10 countries)

IV. Foreign (all other)

d. Govn't Sponsored

Duration (Long Pos.)

Duration (Short Pos.)




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**PART 1 · INFORMATION ABOUT THE AGGREGATED POOL ASSETS OF LARGE CPOs (cont'd)**

**DURATION OF FIXED INCOME INVESTMENTS**

Duration (Long Pos.)

Duration (Short Pos.)

Asset Backed Securities

a. Mortgage Backed Securities (cont'd)

- V. Agency Securitizations
  - Senior or higher
  - Mezzanine
  - Junior/Equity


- VI. Agency Resecuritizations
  - Senior or higher
  - Mezzanine
  - Junior/Equity


- b. CDO Securitizations
  - Senior or higher
  - Mezzanine
  - Junior/Equity


- c. CDO Resecuritizations
  - Senior or higher
  - Mezzanine
  - Junior/Equity


- d. CLOs Securitizations
  - Senior or higher
  - Mezzanine
  - Junior/Equity


- e. CLO Resecuritizations
  - Senior or higher
  - Mezzanine
  - Junior/Equity


- f. Credit Card Securitizations
  - Senior or higher
  - Mezzanine
  - Junior/Equity




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**PART 1 · INFORMATION ABOUT THE AGGREGATED POOL ASSETS OF LARGE CPOs (cont'd)**

**DURATION OF FIXED INCOME INVESTMENTS**

Asset Backed Securities

Duration (Long Pos.)

Duration (Short Pos.)

- g. Credit Card Resecuritizations
  - Senior or higher
  - Mezzanine
  - Junior/Equity



- h. Auto-Loan Securitizations
  - Senior or higher
  - Mezzanine
  - Junior/Equity



- i. Auto-Loan Resecuritizations
  - Senior or higher
  - Mezzanine
  - Junior/Equity



- j. Other
  - Senior or higher
  - Mezzanine
  - Junior/Equity



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PART 2 · INFORMATION ABOUT THE LARGE POOLS OF LARGE CPOs

REMINDER: A CPO that qualified as a Large CPO at any point during the most recent Reporting Period must complete and file a separate Part 2 of Schedule C for each Pool that is not a Private Fund that the Large CPO operated during the most recent Reporting Period.

1. LARGE POOL INFORMATION

Provide the following general information concerning the Large Pool:

a. Large Pool's name:

b. Large Pool's NFA ID#:

c. Total unencumbered cash held by the Large Pool at the close of each month during the Reporting Period:

	<b>First Month</b>	<b>Second Month</b>	<b>Third Month</b>
Unencumbered Cash:	<input type="text"/>	<input type="text"/>	<input type="text"/>

d. Total number of open positions (approximate) held by the Large Pool at the close of each month during the Reporting Period:

	<b>First Month</b>	<b>Second Month</b>	<b>Third Month</b>
Open Positions:	<input type="text"/>	<input type="text"/>	<input type="text"/>

2. LIQUIDITY OF LARGE POOL'S PORTFOLIO

Provide the percentage of the Large Pool's portfolio (excluding cash and cash equivalents) that may be liquidated within each of the periods specified below. Each asset should be assigned only to one period and such assignment should be based on the shortest period during which such asset could reasonably be liquidated. Make good faith assumptions for liquidity based on market conditions during the most recent Reporting Period. Assume no "fire-sale" discounting. If certain positions are important contingent parts of the same trade, then all contingent parts of the trade should be listed in the same period as the least liquid part.

	<b>Percentage of Portfolio Capable of Liquidation in:</b>
1 day or less:	<input type="text"/>
2 days – 7 days:	<input type="text"/>
8 days – 30 days:	<input type="text"/>
31 days – 90 days:	<input type="text"/>
91 days – 180 days:	<input type="text"/>
181 days – 364 days:	<input type="text"/>
365 days or longer:	<input type="text"/>

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**PART 2 · INFORMATION ABOUT THE LARGE POOLS OF LARGE CPOs (cont'd)**

**3. LARGE POOL COUNTERPARTY CREDIT EXPOSURE**

Provide the following information about the Pool's counterparty credit exposure. Do not include CCPs as counterparties and aggregate all Affiliated Entities as a single group for purposes of this question. For purposes of this question, include as collateral any assets purchased in connection with a reverse repo and any collateral that the counterparty has posted to the Large Pool under an arrangement pursuant to which the Large Pool has loaned securities to the counterparty. If you do not separate collateral into initial margin/independent amount and variation margin amounts, or a trade does not require posting of variation margin, then include all of the collateral in initial margin/independent amount.

a. For each of the five counterparties identified in question 3.b. of Schedule B, provide the following information regarding the collateral and other credit support that the counterparty has posted to the Large Pool.

i. Provide the following values of the collateral posted to the Large Pool:

	Initial Margin/ Independent Amounts	Variation Margin
Value of collateral posed in the form of cash and cash equivalents:		
Value of collateral posed in the form of securities (other than cash /cash equivalents):		
Value of all other collateral posted:		

ii. Provide the following percentages of margin amounts that have been rehypothecated or may be rehypothecated by the Large Pool:

	May be Rehypothecated	The <u>Large Pool</u> has Rehypothecated
Percentage of initial margin/independent amounts that:		
Percentage of variation margin that:		

iii. Provide the face amount of letters of credit or other similar third party credit support posted to the Large Pool:

--

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**PART 2 · INFORMATION ABOUT THE LARGE POOLS OF LARGE CPOs (cont'd)**

**3. LARGE POOL COUNTERPARTY CREDIT EXPOSURE (cont'd)**

b. For each of the five counterparties identified in question 3.c. of Schedule B, provide the following information regarding the collateral and other credit support that the Large Pool has posted to the counterparty.

i. Provide the following values of the collateral posted by the Large Pool to the counterparty:

	Initial Margin/ Independent Amounts	Variation Margin
Value of collateral posed in the form of cash and cash equivalents:		
Value of collateral posed in the form of securities (other than cash /cash equivalents):		
Value of all other collateral posted:		

ii. Provide the following percentages of margin amounts posted by the Large Pool that have been rehypothecated or may be rehypothecated by the counterparty:

	May be Rehypothecated
Percentage of initial margin/independent amounts that:	
Percentage of variation margin that:	

iii. Provide the face amount of letters of credit or other similar third party credit support posted by the Large Pool to the counterparty:

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**PART 2 · INFORMATION ABOUT THE LARGE POOLS OF LARGE CPOs (cont'd)**

**3. LARGE POOL COUNTERPARTY CREDIT EXPOSURE (cont'd)**

c. Identify the three CCPs to which the Large Pool has the greatest net counterparty credit exposure, measured as a percentage of the Large Pool's Net Asset Value. For this question, margin held at a CCP will typically represent the net counterparty credit exposure to the CCP. Margin is held in a customer omnibus account at a CCP should be considered exposure to the CCP rather than to a trading counterparty. Any margin that a prime broker posts to a CCP on the Large Pool's behalf should be treated as margin posted by the Large Pool to the CCP.

- |  |         |  |         |
|--|---------|--|---------|
| <input type="checkbox"/> CC&G              | _____ % | <input type="checkbox"/> EMCF                    | _____ % |
| <input type="checkbox"/> CME Clearing/NYME | _____ % | <input type="checkbox"/> Eurex Clearing          | _____ % |
| <input type="checkbox"/> DTCC              | _____ % | <input type="checkbox"/> LCH Clearnet Ltd.:      | _____ % |
| <input type="checkbox"/> Fedwire           | _____ % | <input type="checkbox"/> LCH Clearnet SA:        | _____ % |
| <input type="checkbox"/> ICE Clear Europe  | _____ % | <input type="checkbox"/> Options Clearing Corp.: | _____ % |
| <input type="checkbox"/> ICE Clear U.S.    | _____ % | <input type="checkbox"/> SIX x-clear:            | _____ % |

**4. LARGE POOL RISK METRICS**

Provide the following information concerning the Large Pool's risk metrics during the Reporting Period:

a. Did the Large CPO regularly calculate the VaR of the Large Pool during the Reporting Period:

- Yes  No

b. If "Yes," provide the following information concerning the VaR calculation(s). If you regularly calculate the VaR of the Large Pool using multiple combinations of confidence interval, horizon and historical observation period, complete a separate question 4.b. of Part 2 of Schedule C for each such combination.

i. What confidence interval was used (e.g. 1 – alpha):

ii. What time horizon was used:

iii. What weighting method was used:

- None  Geometric  
 Equal  Other:

If "geometric," provide the weighting factor used:

iv. What method was used to calculate VaR:

- Historical simulation  Monte Carlo simulation  
 Parametric  Other:

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PART 2 · INFORMATION ABOUT THE LARGE POOLS OF LARGE CPOs (cont'd)

4. LARGE POOL RISK METRICS (cont'd)

v. Historical look-back period used, if applicable:

vi. Under the above parameters, what was VaR for the Large Pool for each of the three months of the Reporting Period, stated as a percent of Net Asset Value:

	<u>First Month</u>	<u>Second Month</u>	<u>Third Month</u>
<u>VaR</u> :	<input type="text"/>	<input type="text"/>	<input type="text"/>

c. For each of the market factors specified below, determine the effect that each specified change would have on the Large Pool's portfolio and provide the results, stated as a percent of Net Asset Value.

You may omit a response to any of the specified market factors that the Large CPO does not regularly consider (whether in formal testing or otherwise) in the Large Pool's risk management. If you omit any market factor, check the box in the first column indicating that this market factor is "Not Relevant" to the Large Pool's portfolio.

For each specified change in market factor, separate the effect on the Large Pool's portfolio into long and short components where (i) the long component represents the aggregate result of all positions with a positive change in valuation under a specified change and (ii) the short component represents the aggregate result of all positions with a negative change in valuation under a specified change.

Observe the following regarding the market factors specified below:

(i) A change in "equity prices" means that the prices of all equities move up or down by the specified change, without regard to whether the equities are listed on any exchange or included in any index.

(ii) "Risk free interest rates" means rates of interest accruing on sovereign bonds issued by governments having the highest credit quality, such as U.S. Treasury bonds.

(iii) A change in "credit spreads" means that all credit spreads against risk free interest rates change by the specified amount.

(iv) A change in "currency rates" means that the value of all currencies move up or down by the specified amount.

(v) A change in "commodity prices" means that the prices of all physical commodities move up or down by the specified amount.

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**PART 2 · INFORMATION ABOUT THE LARGE POOLS OF LARGE CPOs (cont'd)**

**4. LARGE POOL RISK METRICS (cont'd)**

(vi) A change in “implied options volatilities” means the implied volatilities of all the options that the Large Pool holds increase or decrease by the specified number of percentage points; and

(vii) A change in “default rates” means that the rate at which debtors on all instruments of the specified type increases or decreases by the specified number of percentage points.

Not Relevant <input type="checkbox"/>	Market Factor: Equity Prices	Effect on long component of portfolio	Effect on short component of portfolio
	Equity prices increase 5%		
	Equity prices decrease 5%		
	Equity prices increase 25%		
	Equity prices decrease 25%		

Not Relevant <input type="checkbox"/>	Market Factor: Risk Free Interest Rates	Effect on long component of portfolio	Effect on short component of portfolio
	Risk free interest rates increase 10 bp		
	Risk free interest rates decrease 10 bp		
	Risk free interest rates increase 100 bp		
	Risk free interest rates decrease 100 bp		

Not Relevant <input type="checkbox"/>	Market Factor: Credit Spreads	Effect on long component of portfolio	Effect on short component of portfolio
	Credit spreads increase 10bp		
	Credit spreads decrease 10 bp		
	Credit spreads increase 300 bp		
	Credit spreads decrease 300 bp		

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**PART 2 · INFORMATION ABOUT THE LARGE POOLS OF LARGE CPOs (cont'd)**

**4. LARGE POOL RISK METRICS (cont'd)**

Not Relevant <input type="checkbox"/>	Market Factor: Currency Rates	Effect on long component of portfolio	Effect on short component of portfolio
	Currency rates increase 5%		
	Currency rates decrease 5%		
	Currency rates increase 25%		
	Currency rates decrease 25%		

Not Relevant <input type="checkbox"/>	Market Factor: Commodity Prices	Effect on long component of portfolio	Effect on short component of portfolio
	Commodity prices increase 10%		
	Commodity prices decrease 10%		
	Commodity prices increase 50%		
	Commodity prices decrease 50%		

Not Relevant <input type="checkbox"/>	Market Factor: Options Implied Volatility	Effect on long component of portfolio	Effect on short component of portfolio
	Implied volatilities increase 2 percentage points		
	Implied volatilities decrease 2 percentage points		
	Implied volatilities increase 50 percentage points		
	Implied volatilities decrease 50 percentage points		



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**PART 2 · INFORMATION ABOUT THE LARGE POOLS OF LARGE CPOs (cont'd)**

**4. LARGE POOL RISK METRICS (cont'd)**

Not Relevant <input type="checkbox"/>	Market Factor: Default Rates for ABS	Effect on long component of portfolio	Effect on short component of portfolio
	Default rates increase 1 percentage point		
	Default rates decrease 1 percentage point		
	Default rates increase 5 percentage points		
	Default rates decrease 5 percentage points		

Not Relevant <input type="checkbox"/>	Market Factor: Default Rates for Corporate Bonds	Effect on long component of portfolio	Effect on short component of portfolio
	Default rates increase 1 percentage point		
	Default rates decrease 1 percentage point		
	Default rates increase 5 percentage points		
	Default rates decrease 5 percentage points		

**5. LARGE POOL BORROWING INFORMATION**

Provide the following information concerning the value of the Large Pool's borrowings for each of the three months of the Reporting Period, types of creditors and the collateral posted to secure borrowings. For the purposes of this question, "borrowings" includes both Secured Borrowings and Unsecured Borrowings.

For each type of borrowing specified below, provide the dollar amount of the Large Pool's borrowings and the percentage borrowed from each of the specified types of creditors. The percentages entered in each month's column should total 100%.

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**PART 2 · INFORMATION ABOUT THE LARGE POOLS OF LARGE CPOs (cont'd)**

**5. LARGE POOL BORROWING INFORMATION (cont'd)**

a. Unsecured Borrowing:

	First Month	Second Month	Third Month
Total Dollar amount:	<input type="text"/>	<input type="text"/>	<input type="text"/>
Percentage borrowed from <u>U.S. Financial Institutions</u>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Percentage borrowed from <u>Non-U.S. Financial Institutions</u>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Percentage borrowed from creditors that are not <u>Financial Institutions</u>	<input type="text"/>	<input type="text"/>	<input type="text"/>

b. Secured Borrowing:

Classify Secured Borrowings according to the legal agreement governing the borrowing (e.g., Global Master Repurchase Agreement for repos and Prime Brokerage Agreement for prime brokerage). Please note that for repo borrowings, the amount should be the net amount of cash borrowed (after taking into account any initial margin/independent amount, "haircuts" and repayments). Positions under a Global Master Repurchase Agreement should not be netted.

i. Via prime brokerage:

	First Month	Second Month	Third Month
Total Dollar amount:	<input type="text"/>	<input type="text"/>	<input type="text"/>
Value of collateral posted in the form of cash and cash equivalents	<input type="text"/>	<input type="text"/>	<input type="text"/>
Value of collateral posted in the form of securities (not cash/cash equivalents)	<input type="text"/>	<input type="text"/>	<input type="text"/>
Value of other collateral posted	<input type="text"/>	<input type="text"/>	<input type="text"/>
Face amount of letters of credit (or similar third party credit support) posted	<input type="text"/>	<input type="text"/>	<input type="text"/>
Percentage of posted collateral that may be rehypothecated	<input type="text"/>	<input type="text"/>	<input type="text"/>
Percentage borrowed from <u>U.S. Financial Institutions</u>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Percentage borrowed from <u>Non-U.S. Financial Institutions</u>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Percentage borrowed from creditors that are not <u>Financial Institutions</u>	<input type="text"/>	<input type="text"/>	<input type="text"/>

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**PART 2 · INFORMATION ABOUT THE LARGE POOLS OF LARGE CPOs (cont'd)**

**5. LARGE POOL BORROWING INFORMATION (cont'd)**

- ii. Via repo. For the questions concerning collateral via repo, include as collateral any assets sold in connection with the repo as well as any variation margin.

	First Month	Second Month	Third Month
Total Dollar amount:			
Value of collateral posted in the form of cash and cash equivalents			
Value of collateral posted in the form of securities (not cash/cash equivalents)			
Value of other collateral posted			
Face amount of letters of credit (or similar third party credit support) posted			
Percentage of posted collateral that may be rehypothecated			
Percentage borrowed from <u>U.S. Financial Institutions</u>			
Percentage borrowed from <u>Non-U.S. Financial Institutions</u>			
Percentage borrowed from creditors that are not <u>Financial Institutions</u>			

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**PART 2 · INFORMATION ABOUT THE LARGE POOLS OF LARGE CPOs (cont'd)**

**5. LARGE POOL BORROWING INFORMATION (cont'd)**

iii. Other Secured Borrowings:

	First Month	Second Month	Third Month
Total dollar amount:			
Value of collateral posted in the form of cash and cash equivalents			
Value of collateral posted in the form of securities (not cash/cash equivalents)			
Value of other collateral posted			
Face amount of letters of credit (or similar third party credit support) posted			
Percentage of posted collateral that may be rehypothecated			
Percentage borrowed from <u>U.S. Financial Institutions</u>			
Percentage borrowed from <u>Non-U.S. Financial Institutions</u>			
Percentage borrowed from creditors that are not <u>Financial Institutions</u>			

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**PART 2 · INFORMATION ABOUT THE LARGE POOLS OF LARGE CPOs (cont'd)**

**6. LARGE POOL DERIVATIVE POSITIONS AND POSTED COLLATERAL**

Provide the following information concerning the value of the Large Pool's derivative positions and the collateral posted to secure those positions for each of the three months of the Reporting Period. For the value of any derivative, except options, should be its total gross notional value. The value of an option should be its delta adjusted notional value. Do not net long and short positions.

	First Month	Second Month	Third Month
Aggregate value of all derivative positions:			
Value of collateral posted in the form of cash and cash equivalents			
As initial margin/independent amounts:			
As variation margin:			
Value of collateral posted in the form of securities (not cash/cash equivalents)			
As initial margin/independent amounts:			
As variation margin:			
Value of other collateral posted			
As initial margin/independent amounts:			
As variation margin:			
Face amount of letters of credit (or similar third party credit support) posted			
Percentage of initial margin/independent amounts that may be rehypothecated:			
Percentage of variation margin that may be rehypothecated:			

**7. LARGE POOL FINANCING LIQUIDITY**

Provide the following information concerning the Large Pool's financing liquidity:

- a. Provide the aggregate dollar amount of cash financing drawn by or available to the Large Pool, including all drawn and undrawn, committed and uncommitted lines of credit as well as any term financing:
  
- b. Below, enter the percentage of cash financing (as stated in response to question 7.a.) that is contractually committed to the Large Pool by its creditor(s) for the specified periods of time. Amounts of financing should be divided among the specified periods of time in accordance with the longest period for which the creditor is contractually committed to providing such financing. For purposes of this question, if a creditor (or syndicate or administrative/collateral agent) is permitted to vary unilaterally the economic terms of the financing or to revalue

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**PART 2 · INFORMATION ABOUT THE LARGE POOLS OF LARGE CPOs (cont'd)**

**7. LARGE POOL FINANCING LIQUIDITY (cont'd)**

posted collateral in its own discretion and demand additional collateral, then the line of credit should be deemed uncommitted.

	Percentage of Total Financing:
1 day or less:	
2 days – 7 days:	
8 days – 30 days:	
31 days – 90 days:	
91 days – 180 days:	
181 days – 364 days:	
365 days or longer:	

**8. LARGE POOL PARTICIPANT INFORMATION**

Provide the following information concerning the Large Pool's participants:

a. As of the Reporting Date, what percentage of the Large Pool's Net Asset Value:

	Percentage of <u>Large Pool's NAV</u>
Is subject to a "side pocket" arrangement:	
May be subject to a suspension of participant withdrawal or redemption by the Large CPO or other governing body:	
May be subject to material restrictions of participant withdrawal or redemption by the Large CPO or other governing body:	
Is subject to a daily margin requirement:	

b. For within the specified periods of time below, enter the percentage of the Large Pool's Net Asset Value that could have been withdrawn or redeemed by the Large Pool's participants as of the Reporting Date. The Large Pool's Net Asset Value should be divided among the specified periods of time in accordance with the shortest period within which participant assets could be withdrawn or redeemed. Assume that you would impose gates where applicable but that you would not completely suspend withdrawals or redemptions and that there are no redemption fees. Base your answers on the valuation date rather than the date on which proceeds are paid to the participant(s). The percentages entered below should total 100%.

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**PART 2 · INFORMATION ABOUT THE LARGE POOLS OF LARGE CPOs (cont'd)**

**8. LARGE POOL PARTICIPANT INFORMATION (cont'd)**

	Percentage of Total Financing:
1 day or less:	
2 days – 7 days:	
8 days – 30 days:	
31 days – 90 days:	
91 days – 180 days:	
181 days – 364 days:	
365 days or longer:	

**9. DURATION OF LARGE POOL'S FIXED INCOME ASSETS**

Provide the duration for each fixed income investment reported by the Large Pool in Schedule A. For purposes of this question, "duration" means the weighted average maturity of a portfolio comprised of the specified fixed income assets, where the weights are the relative discounted cash flows in each period.

**DURATION OF FIXED INCOME INVESTMENTS**

	<u>Duration (Long Pos.)</u>	<u>Duration (Short Pos.)</u>
<b>FIXED INCOME</b>		
<b>Total Fixed Income</b>		
Notes, Bonds and Bills		
a. Corporate		
I. Investment grade		
II. Non-investment grade		
b. Municipal		
c. Government		
I. U.S. Treasury securities		
II. Agency securities		
III. Foreign (G10 countries)		
IV. Foreign (all other)		
d. Govn't Sponsored		

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**PART 2 · INFORMATION ABOUT THE LARGE POOLS OF LARGE CPOs (cont'd)**

**DURATION OF FIXED INCOME INVESTMENTS**

Duration (Long Pos.)

Duration (Short Pos.)

e. Convertible		
I. Investment grade		
II. Non-investment grade		
Certificates of Deposit		
a. U.S.		
b. Foreign		
Asset Backed Securities		
a. Mortgage Backed Securities		
I. Commercial Securitizations		
Senior or higher		
Mezzanine		
Junior/Equity		
I. Commercial Resecuritizations		
Senior or higher		
Mezzanine		
Junior/Equity		
II. Residential Securitizations		
Senior or higher		
Mezzanine		
Junior/Equity		
III. Residential Resecuritizations		
Senior or higher		
Mezzanine		
Junior/Equity		
IV. Agency Securitizations		
Senior or higher		
Mezzanine		
Junior/Equity		



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**PART 2 · INFORMATION ABOUT THE LARGE POOLS OF LARGE CPOs (cont'd)**

**DURATION OF FIXED INCOME INVESTMENTS**

Duration (Long Pos.)

Duration (Short Pos.)

Asset Backed Securities

a. Mortgage Backed Securities (cont'd)

- V. Agency Resecuritizations
  - Senior or higher
  - Mezzanine
  - Junior/Equity


- b. CDO Securitizations
  - Senior or higher
  - Mezzanine
  - Junior/Equity


- c. CDO Resecuritizations
  - Senior or higher
  - Mezzanine
  - Junior/Equity


- d. CLOs Securitizations
  - Senior or higher
  - Mezzanine
  - Junior/Equity


- e. CLO Resecuritizations
  - Senior or higher
  - Mezzanine
  - Junior/Equity


- f. Credit Card Securitizations
  - Senior or higher
  - Mezzanine
  - Junior/Equity


- g. Credit Card Resecuritizations
  - Senior or higher
  - Mezzanine
  - Junior/Equity


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**PART 2 · INFORMATION ABOUT THE LARGE POOLS OF LARGE CPOs (cont'd)**

**DURATION OF FIXED INCOME INVESTMENTS**  
Asset Backed Securities

Duration (Long Pos.)      Duration (Short Pos.)

h. Auto-Loan Securitizations		
Senior or higher		
Mezzanine		
Junior/Equity		
i. Auto-Loan Resecuritizations		
Senior or higher		
Mezzanine		
Junior/Equity		
j. Other		
Senior or higher		
Mezzanine		
Junior/Equity		

**10. MISCELLANEOUS**

In the space below, provide explanations to clarify any assumptions that you made in responding to any question in Schedule C of this Form CPO-PQR. Assumptions must be in addition to, or reasonably follow from, any instructions or other guidance provided in, or in connection with, Schedule C of this Form CPO-PQR. If you are aware of any instructions or other guidance that may require a different assumption, provide a citation and explain why that assumption is not appropriate for this purpose.

Question Number	Explanation

– This Completes Schedule C of Form CPO-PQR –

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POOL QUARTERLY REPORT FOR COMMODITY POOL OPERATORS

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OATH

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BY FILING THIS REPORT, THE UNDERSIGNED AGREES THAT THE ANSWERS AND INFORMATION PROVIDED HEREIN are complete and accurate, and are not misleading in any material respect to the best of the undersigned's knowledge and belief. Furthermore, by filing this Form CPO-PQR, the undersigned agrees that he or she knows that it is unlawful to sign this Form CPO-PQR if he or she knows or should know that any of the answers and information provided herein is not accurate and complete.

Name of the individual signing this Form CPO-PQR on behalf of the CPO:

Capacity in which the above is signing on behalf of the CPO: