

Pool Quarterly Reporting Overview

How will the report be filed?

The Pool Quarterly Reports will be accessed and completed through NFA’s web-based EasyFile PFS System – the same system used by CPOs to file annual financial statements on behalf of their pools. Thus, there is just one location for pool filings – no additional sign-ons or passwords are necessary.

Upon entering the EasyFile system, CPOs will see the Pool Index – a listing of all pools with current or previous filing requirements:

National Futures Association
EasyFile Financial Filing System

Pool Index

You are accessing a system containing U.S. Commodity Futures Trading Commission records. Your usage may be monitored, recorded, and subject to audit, and, by your use, you consent to monitoring and recording. Unauthorized use of the system is prohibited and subject to criminal and civil penalties.

Please click on the Pool Name to view all the filings associated with that particular pool.

TEST CPO 1, LLC NFA ID:

Pool Name	ID	Statement Date	Due Date	Status
TEST POOL 100 LP	P029751	03-31-2010	05-15-2010	Open
TEST POOL 200 LP	P022283	03-31-2010	05-15-2010	Received
TEST POOL 300 LP	P031912	03-31-2010	05-15-2010	Received
TEST POOL 400 LP	P005081	03-31-2010	05-15-2010	Received
TEST POOL 500 LP	P021724	03-31-2010	05-15-2010	Received
TEST POOL 600 LP	P032320	03-31-2010	05-15-2010	Received
TEST POOL SERIES 700 LP	P004845	03-31-2010	05-15-2010	Reported through P032320

To begin the filing process, click on the name of the pool to get a list of current and past filing requirements via the Filing Index:

National Futures Association
EasyFile Financial Filing System

Filing Index

You are accessing a system containing U.S. Commodity Futures Trading Commission records. Your usage may be monitored, recorded, and subject to audit, and, by your use, you consent to monitoring and recording. Unauthorized use of the system is prohibited and subject to criminal and civil penalties.

Click the End Date of a filing to Open, Enter, Submit, Amend, or Delete a filing.

TEST POOL 100 LP NFA ID: P029751

End Date	Due Date	Form Type	Received Date	Version of Stmt	Filing Type	Currency Type	Status
03-31-2010	05-15-2010	PQR		1	Regular	USD	Open
12-31-2007	03-31-2008	PFS	03-06-2008 12:23 PM	2	Certified	USD	Received
12-31-2008	04-02-2007	PFS	03-19-2007 3:40 PM	1	Certified	USD	Received

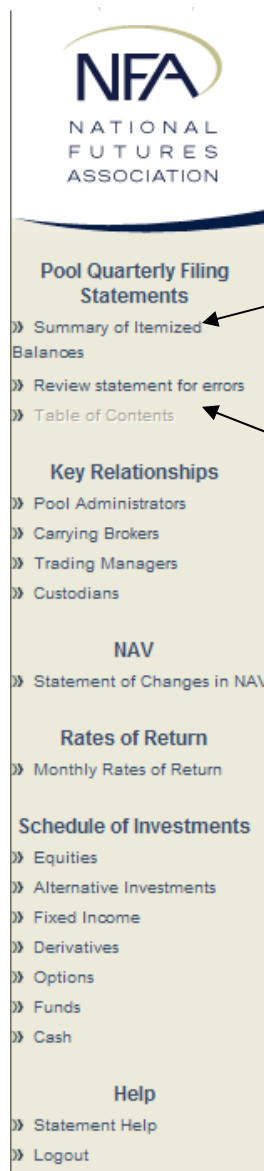
The form type for this filing is the “PQR”. Click on the applicable “End Date” to initiate the filing.

What must be filed?

Each Quarterly Pool Report consists of four different components:

1. Key Relationships
2. Statement of Changes in NAV
3. Monthly Rates of Return
4. Schedule of Investments.

Each of these components will be separately addressed later in this help guide.



Note that while in the system, you can easily navigate to any of the four reporting areas by using the menu on the left side of each page. Just click on the desired component name from the menu and the system will take you directly to the chosen page.

Also note that using this menu, you can navigate to a summary of your itemized entries from the schedule of investments by clicking on the heading entitled "Summary of Itemized Balances".

In addition, each filing must meet minimum standards with respect to actual data entry. If a particular balance is entered incorrectly or if it conflicts with other existing data, then the system will automatically track this and log these issues as errors and warnings. To view a summary of the errors and warnings for your filing, click on the heading entitled "Review Statement for Errors".

Table of Contents:

The initial screen for each filing is the Table of Contents:

The screenshot displays the NFA Pool Quarterly Report (PQR) interface. At the top left is the NFA logo (National Futures Association). The header includes navigation links: Pool Index, Filing Index, Submit Filing, Help, and Logout. Below the header, the page title is "Table of Contents" for "TEST POOL 100 LP" with "NFA ID: P000000".

The left sidebar contains a "Pool Quarterly Filing Statements" menu with the following items:

- Summary of Itemized Balances
- Review statement for errors
- Table of Contents
- Key Relationships**
 - Pool Administrators
 - Carrying Brokers
 - Trading Managers
 - Custodians
- NAV**
 - Statement of Changes in NAV
- Rates of Return**
 - Monthly Rates of Return
- Schedule of Investments**
 - Equities
 - Alternative Investments
 - Fixed Income
 - Derivatives
 - Options
 - Funds
 - Cash
- Help**
 - Statement Help
 - Logout

The main content area features a "Previous" and "Next" navigation bar with a "Save" button and a help icon. Below this, a message states: "If you need help filing your Quarterly Pool Report please [click here](#)."

The main content area also contains a table of contents for the PQR filing, which is comprised of four sections. Each section must be completed in order to submit the filing. As the filing is completed the status of each section will be updated on this screen. For your reference, a help document for each section can be accessed by clicking on the "Help" icon on the bottom left corner of the screen.

<u>Step</u>	<u>Status</u>
1. Key Relationships	No errors
2. Statement of Changes in NAV	No errors
3. Monthly Rates of Return	No errors
4. Schedule of Investments	Incomplete
5. Submit Statement	Not Submitted

At the bottom of the main content area, there is another "Previous", "Next", and "Save" navigation bar.

The Table of Contents screen lists out all the required components of the filing along with their current statuses. The status for each section must read "No errors" before the filing can be successfully submitted. A "View Errors/Warnings" link, which links directly to the "Review filings for error" screen, will appear next to each applicable section. Note that each of the listed items can be clicked to provide easy and direct access to any section.

Key Relationships

Pools are required to report key relationships with third parties in four areas:

1. **Pool Administrators**—Any entity or individual responsible for the preparation of the pool's financial statements, the calculation of the pool's performance, and the maintenance of the pool's books and records. (Note: the CPO should not identify itself as a pool administrator. This category is only intended for third parties.)
2. **Carrying Brokers**—Any entity that provides clearing services to the pool (e.g., FCM, Prime Broker, etc.)
3. **Trading Managers**—Any entity or individual with sole or partial authority to invest pool funds or allocate assets to other managers or investee pools (this category includes cash management firms). (Note: the CPO should not identify itself as a trading manager. This category is only intended for third parties.)
4. **Custodians**—any entity responsible for safeguarding the pool's financial assets (e.g., agent, bank, or trust company).

There is a separate entry screen for each of these four different relationships. Also note that the relationship data will persist from filing to filing so it doesn't have to be re-entered each quarter. However, please keep in mind that if a prior relationship has ended, you must delete it from the listing and indicate the date the relationship was terminated.

For each page, you must add the pool's relationships, as applicable. For example, on the Carrying Brokers page you would begin by clicking on the "Click here to add a relationship" link.

Identify the pool's [carrying broker\(s\)](#), if applicable. If you have terminated or changed the pool's carrying broker(s) during the quarter, click on the *Edit* or *Delete* buttons to input the necessary updates. **Do not enter the CPO of the pool as a relationship on this screen. Also, if no relationships exist in this category or you have entered all existing relationships, you must click on the [Click here if the above relationships information is complete. link to complete this screen.](#)**

Existing Carrying Broker relationships (Please delete if no longer active):

No relationships reported.

[Click here to add a relationship.](#)

[Click here if the above relationships information is complete.](#)

The following pop-up box will appear, allowing you to search for the name of the firm that the pool has a relationship with or copy relationships that were previously entered on other PQRs/PQRSs. Enter the name of the entity that the pool does business with in the search box and click "Continue" to perform the search (see "Option 1" below for subsequent instructions) or click the "Click here to select from a list of existing relationship entities." to copy relationships from other filings (see "Option 2" for subsequent instructions). Note that you will not be able to copy relationships if this is the CPO's first PQR/PQRS filing.

Enter the name of any Pool Administrator who provides services to the offered pool.

Enter Name: [Continue](#)

or [Click here to select from a list of existing relationship entities.](#)

[Close](#)

Add Relationship Option #1

If you perform a firm name search, the following screen will display the results of your search. If the firm you are searching for displays, click on the "Select" link next to the firm's NFA ID. If the firm you are searching for does not display, click on the "I don't see the firm listed above" link.

Enter the name of any Carrying Broker who provides services to the offered pool.

Enter Name:

	NFA ID	Firm Name	Address	Registration
Select	380499	SAMPLE	BOSTON, MA	Not Registered

1

[I don't see the firm listed above.](#)

[Close](#)

If the search locates your firm and you click on the "Select" link, you will encounter the following screen, where you can verify the firm's contact information. You are required to enter the start date of the pool's relationship with the firm prior to clicking on the "Add Relationship" button. If you can recall the month and year that a relationship began but not the day, enter the first day of the month (e.g., 4/1/10). If you can recall only the year that a relationship began, enter the first day of the year (e.g., 1/1/10).

Enter the Starting Date of the Carrying Broker Relationship.

Firm Name *:	<input type="text" value="SAMPLE"/>	- OR -	
Last Name *:	<input type="text" value="SAMPLE"/>	First Name *:	<input type="text" value="SAMPLE"/>
Address 1*:	<input type="text" value="SAMPLE"/>	City *:	<input type="text" value="BOSTON"/>
Address 2:	<input type="text"/>	Postal Code *:	<input type="text" value="02109"/>
Telephone:	<input type="text" value="6175551212"/>	State:	<input type="text" value="MASSACHUSETTS"/>
Start Date*:	<input type="text"/>	Country *:	<input type="text" value="UNITED STATES"/>

* Required Fields.

If the search does not locate your firm, you will encounter the following screen, where you can manually enter your firm's information. Aside from the name and address, you will be required to enter the start date of the relationship prior to clicking on the "Add Relationship" button. As noted above, if you can recall the month and year that a relationship began but not the day, enter the first day of the month (e.g., 4/1/10). If you can recall only the year that a relationship began, enter the first day of the year (e.g., 1/1/10).

Enter Carrying Broker Relationship.

Firm Name *:	<input type="text"/>	- OR -	
Last Name *:	<input type="text"/>	First Name *:	<input type="text"/>
Address 1*:	<input type="text"/>	City *:	<input type="text"/>
Address 2:	<input type="text"/>	Postal Code *:	<input type="text"/>
Telephone:	<input type="text"/>	State:	<input type="text" value="ALASKA"/>
Start Date*:	<input type="text"/>	Country *:	<input type="text" value="UNITED STATES"/>

* Required Fields.

Add Relationship Option #2

If you wish to copy relationships, simply enter the start date and click the "Copy" button for each applicable relationship.

Enter the name of any Carrying Broker who provides services to the offered pool.

Verify/edit the start date of a relationship and click [Copy](#) to add it to your pool.

Copy	NFA ID	Firm Name	Start Date
Copy	0380499	SAMPLE	1/1/2005
1			

[Close](#)

Once all relationships have been added, click on the "Click here if the above relationship information is complete" link. Even if the pool does not have a relationship in a certain category (e.g., no carrying broker relationship), you should still click on the "Click here if the above relationship information is complete" link to indicate that you have completed the relationship screen. Note that you can add a relationship at any time, even if you already indicated that all relationship information is complete.

Identify the pool's [carrying broker\(s\)](#), if applicable. If you have terminated or changed the pool's carrying broker(s) during the quarter, click on the *Edit* or *Delete* buttons to input the necessary updates.

Do not enter the CPO of the pool as a relationship on this screen. Also, if no relationships exist in this category or you have entered all existing relationships, you must click on the [Click here if the above relationships information is complete.](#) link to complete this screen.

Existing Carrying Broker relationships (Please delete if no longer active):

No relationships reported.

[Click here to add a relationship.](#)

[Click here if the above relationships information is complete.](#)

You must complete these steps for each of the four relationship screens before the quarterly report can be submitted.

Statement of Changes in NAV

The Statement of Changes in NAV is straightforward and requires little explanation. The following, however, should be noted:

The pool's Beginning NAV will be auto populated with the Ending NAV from the previous filing, if applicable.

Withdrawals during the quarter should be entered as positive values. The system will automatically add additions and subtract withdrawals to calculate the pool's Ending NAV.

The fields in the Total column and the Ending NAV balances will be calculated automatically as values are entered in the General Partner and Limited Partner columns.

	General Partner	Limited Partner	Total
1. Beginning NAV	0001 \$0.00	0002 \$0.00	0003 \$0
2. Net Income	0004 \$0.00	0005 \$0.00	0006 \$0
3. Additions	0007 \$0.00	0008 \$0.00	0009 \$0
4. Withdrawals	0010 \$0.00	0011 \$0.00	0012 \$0
6. Ending NAV	0016 \$0	0017 \$0	0018 \$0
Special Allocation to the General Partner			0015 \$0.00

The remaining questions on the Schedule of Changes in NAV pertain to halts on redemptions. Please note that a halt on redemptions should not be confused with a pool's lock-up period, which is a pre-determined and disclosed period of time after making a deposit that funds cannot be withdrawn.



Has the pool imposed a halt or any other material limitation on redemptions?

0019

Yes No

If so, when did the halt or limitation go into effect? (mm/dd/yyyy)

0020

Was disclosure provided in connection with imposing this halt or limitation?

0208

Yes No

If so, on what date was this disclosure provided? (mm/dd/yyyy)

0209

When was the halt or limitation lifted (if applicable)? (mm/dd/yyyy)

0021

Was disclosure provided in connection with lifting this halt or limitation?

0210

Yes No

If so, on what date was this disclosure provided? (mm/dd/yyyy)

0211

Monthly Rates of Return

You can begin to enter the pool's monthly and annual rates of return by clicking on the "Edit" link in the Performance box.

◀ Previous

Next ▶

- ❓ To enter performance information for the pool, use the Edit button.
- ❓ If the pool is divided into classes for reporting purposes add a layer for each class by using the "Add Layer" button and then use the "Edit" button.

Performance


 [\(Edit\)](#) [\(Add Layer\)](#)

The following screen will then display, allowing you to enter each box with the applicable rates. Once all rates of return have been entered, click on the "Save" button.

MONTHLY AND ANNUAL RATES OF RETURN

Manually enter the fund's annual rate of return. Enter 'NT' to indicate that the fund did not trade during a particular month. Use the tab key to move forward to the next rate of return box.

Month	2010	2009	2008	2007	2006	2005	2004
Jan	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Feb	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
March	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
April	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
May	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
June	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
July	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
August	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Sept	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Oct	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Nov	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Dec	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Year	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

[Save](#) 

Note that the pool is required to report performance in this quarterly report the same way it reports to its participants. In particular, if the pool is subdivided into classes and the pool reports performance to participants according to class, then the pool must do the same for the quarterly report.

In order to add a class for performance entry, click on the "Add Layer" button. Then, enter the name of the layer and click the "Save Layer" button. (Perform this same process for each additional class. Also note that you can report a class within a class if necessary by adding a layer to a new class.)

◀ Previous Next ▶

- ❓ **To enter performance information for the pool, use the Edit button.**
- ❓ **If the pool is divided into classes for reporting purposes add a layer for each class by using the "Add Layer" button and then use the "Edit" button.**

The screenshot shows a dark blue header with the word "Performance" in white. Below the header, there is a plus sign icon on the left, followed by the text "(Edit) (Add Layer)". The "Add Layer" text is circled in red. Below this is a text input field with the placeholder text "Please enter the name for this layer:". To the right of the input field are two buttons: "Save Layer" and "Cancel". The "Save Layer" button is also circled in red.

Once a layer has been saved, it will appear beneath the pool's name. The method of adding rates of return for the layer is the same as noted above for the pool—just click on the "Edit" button at the layer level and an entry screen will pop-up. Add the rates of return and click the "Save" button. In addition, you have the option to add sub-layers by clicking the "Add Layer" button, change the layer's name by clicking the "Change Name" button", or delete the layer completely by clicking the "Delete Layer" button.

◀ Previous Next ▶

- ❓ **To enter performance information for the pool, use the Edit button.**
- ❓ **If the pool is divided into classes for reporting purposes add a layer for each class by using the Add Layer button and then use the Edit button.**

The screenshot shows a dark blue header with the word "Performance" in white. Below the header, there is a plus sign icon on the left, followed by the text "-(Edit) (Add Layer)". Below this is a list of layers. The first layer is "Delete Layer" with a plus sign icon to its left. The second layer is "Sample-No Performance Entered" with a plus sign icon to its left, followed by the text "(Edit) (Add Layer)(Change Name)".

Schedule of Investments

The reporting requirements for the Schedule of Investments are twofold: First, you must provide an overview of your pool's overall **investment mix** according to seven broad investment categories. Next, you must provide more **specific details** of any individual pool investments whose current value is 10% or more of the pool's ending NAV. Each of these requirements is explained in more detail below:

The Schedule of Investments is divided into seven main investment categories:

- Equities,
- Fixed Income,
- Alternative Investments,
- Derivatives,
- Options,
- Funds and
- Cash.

Each of these seven main investment categories has a separate page within the Quarterly Filing system. In addition, each of these main categories is divided into more specific subcategories of investments. For example, the "Equities" category is broken down into Stocks, ETFs and ADRs. (Note that context sensitive help is available within each page via the question mark icons that appear to the left of select category items. By clicking on these icons, you can view a description of the category item.)

On each category page, the main category appears in **bold** text as the top line item in the investment listing. Once you have determined how the pool's investments can be categorized, begin the data entry process by entering a dollar value for the total investment in each category on the top **bold** line of each category listing. Note that if your pool has investments in a particular main category, you must enter a balance on the top line--even if the investments do not exceed 10% of the pool's ending NAV.

After the top line is complete, proceed to the respective subcategories under each main category. If the total investment on the top line can be broken down into investments on the subsidiary lines and these investments equal or exceed 10% of NAV, then include the dollar value of each qualifying investment on the appropriate line. If you reach the final subcategory and the value of the investment is still 10% or more of the pool's ending NAV, then you must click the itemize link. This will generate a separate detailed entry screen for capturing more specific details of the investment. Thus, in a general sense, the idea of this schedule is to keep entering the dollar value of the pool's investments in each defined subcategory until the amount goes below 10% of NAV.

Note that for the Equities, Fixed Income and Alternative Investment categories, you report the total dollar value long or short for each investment line. Because Derivatives can have a negative value, the breakdown for these investments is according to positive or negative Open Trade Equity. For Options and Swaptions, the breakdown is by Long Option Value and Short Option Value.

For pools that invest in other Futures funds (e.g., in a master-feeder type relationship), you may be required to also report the investments of the investee pool under certain circumstances if the investment in the investee pool is equal to or greater than 10% of ending NAV. In this case, once you itemize and enter a balance for investments in other futures funds, the system will prompt you to enter

the name of the investee fund. Once a fund name is entered, the system will search for it and return a series of pool names in a grid. You must identify your investee pool and select it from this grid. Once you select the investee pool, the system will automatically determine if you act as the CPO for the pool or whether an affiliate of yours acts as the CPO. If either of these checks is met and the investee pool does not normally file a quarterly report, then the system will generate a call for a supplementary filing that you will use to enter the Schedule of Investments and Relationships for the investee pool. Note that you (or your affiliate if applicable) must then complete this supplementary filing as a part of your overall quarterly filing requirement. Also note that by treating this as a separate filing, you will only have to complete it once for the quarter, even if you have multiple pools that invest in this same investee pool.

The best way to illustrate the overall process for the schedule of investments is by looking at a simple example on the following page:

Example Schedule of Investments

Sample Facts:

Pool Name: ABC Fund 1

Ending NAV: \$1,000,000

Investments:

- Microsoft Common Stock: Long \$200,000
- 10 Yr US T-Bond: Long \$150,000
- PacBell 6 5/8 2034 Corp Bond: Long \$150,000
- CHICAGO ILL O HARE INTL ARPT REV GEN ARPT SER A Municipal Bond: Long \$50,000
- Spot Gold: Long \$75,000

1. Begin by entering the common stock to the Equities category:

Expand All
Collapse All

	Long	Short
Equities	0024 \$200,000.00	0025 \$0.00
1. Stocks	0026 \$200,000.00	0027 \$0.00
a. Energy & Utilities	0152 Itemized \$0.00	0153 Itemized \$0.00
b. Technology	0154 Itemized \$200,000.00	0155 Itemized \$0.00
c. Media	0156 Itemized \$0.00	0157 Itemized \$0.00
d. Telecommunication	0158 Itemized \$0.00	0159 Itemized \$0.00
e. Healthcare	0160 Itemized \$0.00	0161 Itemized \$0.00

Enter overall investment on top line of category.

Since the investment can be broken down into a subcategory that exceeds 10% of NAV, enter the balance next to the applicable subcategory.

Since investment can be broken down further into a subcategory that exceeds 10% of NAV, enter the balance for the next applicable subcategory. Since this is the last subcategory in stocks and the investment in Microsoft still exceeds 10% of NAV, a detail itemization must be made by clicking on "Itemize".

PQR-Itemized Statement - Windows Internet Explorer

Add Equities Investment - BOX_0154

Description of Investment:	MICROSOFT, INC COMMON STOCK
Long/Short:	Long
Cost:	\$125,000
Fair Value:	\$200,000
YTD G/L:	\$75,000

Add Investment

Existing Investments:

No investments reported.

Close

2. Next, enter the three bond investments in the "Fixed Income" category:

		Long	Short
Fixed Income		0064 \$350,000.00	0065 \$0.00
1.	Bonds	0066 \$350,000.00	0067 \$0.00
	a. Corporate	0068 Itemized \$150,000.00	0069 Itemized \$0.00
	b. Municipal	0070 Itemized \$0.00	0071 Itemized \$0.00
	c. Government	0072 \$150,000.00	0073 \$0.00
	I. US	0074 Itemized \$150,000.00	0075 Itemized \$0.00
	II. Foreign	0076 Itemized \$0.00	0077 Itemized \$0.00
	d. Government Sponsored	0078 Itemized \$0.00	0079 Itemized \$0.00

The total investment across all three bonds is \$350,000 so this balance goes on the main line for this category.

All of the investments in this category are bonds; therefore, the total bond investment should be entered.

Of the three bond investments that make up the total, only two exceed 10% of NAV. Therefore, these individual investments go on the applicable subcategory lines.

Since the corporate bond and US Treasury Bond investments both individually exceed 10% of NAV, they must be itemized by clicking on the "itemize" link in the respective field.

PQR-Itemized Statement - Windows Internet Explorer

Add Fixed Income Investment - BOX_0068

Description of Investment: PacBell 6 5/8 2034 Corp Bond

Long/Short: Long

Cost: \$120,000

Fair Value: \$150,000

YTD G/L: \$30,000

Add Investment

Existing Investments: No investments reported.

Close

PQR-Itemized Statement - Windows Internet Explorer

Add Fixed Income Investment - BOX_0074

Description of Investment: 10 Yr US T-Bond

Long/Short: Long

Cost: \$140,000

Fair Value: \$150,000

YTD G/L: \$10,000

Add Investment

Existing Investments: No investments reported.

Close

- Finally, address the gold investment. Investments in physical metals are categorized under "Alternative Investments".


Expand All Collapse All

	Long	Short
Alternative Investments	0032 \$75,000.00	0033 0.00
1. Real Estate	0034 Itemized \$0.00	0035 Itemized \$0.00
2. Private Equity	0036 Itemized \$0.00	0037 Itemized \$0.00
3. Venture Capital	0038 Itemized \$0.00	0039 Itemized \$0.00
4. Forex	0040 Itemized \$0.00	0041 Itemized \$0.00
5. Spot	0042 \$0.00	0043 \$0.00
a. Metals	0044 Itemized \$0.00	0045 Itemized \$0.00
b. Energy	0046 Itemized \$0.00	0047 Itemized \$0.00
c. Other	0048 Itemized \$0.00	0049 Itemized \$0.00

Again, begin by entering the dollar value of the Gold investment on the main line in the Alternative Investments category.

Since the Gold investment represents less than 10% of total NAV, there is no need to reflect the balance at the subcategory level.

- To review the individual investments that were itemized, click on the "Summary of Itemized Balances" link on the upper left hand side of the screen, which will display the following screen.



NFA
NATIONAL
FUTURES
ASSOCIATION

Pool Quarterly Filing Statements

- » Summary of Itemized Balances
- » Review statement for errors
- » Table of Contents

Key Relationships

- » Pool Administrators
- » Carrying Brokers
- » Trading Managers
- » Custodians

Pool Quarterly Report (PQR)

Pool Index Filing Index Submit Filing Help Logout

[Place your mouse over a button to see what action that button performs.]

Itemized Summary

12-31-2009 NFA ID:

Itemization of Equities, Alternative Investments, and Fixed Income:

Box#	Description of Investment	Long/Short	Cost	Fair Value	YTD G/L
BOX_0068	PacBell 6 5/8 2034 Corp Bond	Long	\$120,000.00	\$150,000.00	\$30,000.00
BOX_0074	10 Yr US T-Bond	Long	\$140,000.00	\$150,000.00	\$10,000.00
BOX_0154	MICROSOFT, INC COMMON STOCK	Long	\$125,000.00	\$200,000.00	\$75,000.00

1

Reviewing & Submitting the Report

You can check the status of your filing by clicking on the "Table of Contents" link on the left hand side of the screen. The status column will display either "No errors" or "Incomplete". A section will remain incomplete if errors exist. You can review the outstanding errors by clicking on the "Review statement for errors" link on the left hand side of the screen.

NFA
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Pool Quarterly Report (PQR)
Pool Index Filing Index Submit Filing Help Logout
[Place your mouse over a button to see what action that button performs.]

Table of Contents

12-31-2009 NFA ID:

« Previous Save [icon] Next »

If you need help filing your Quarterly Pool Report please [click here](#).

The Pool Quarterly Report ("PQR") filing is comprised of the four sections listed below. Each section must be completed in order to submit the filing. As the filing is completed the status of each section will be updated on this screen. For your reference, a help document for each section can be accessed by clicking on the "Help" icon on the bottom left corner of the screen.

<u>Step</u>	<u>Status</u>
1. Key Relationships	No errors
2. Statement of Changes in NAV	No errors
3. Monthly Rates of Return	Incomplete
4. Schedule of Investments	Incomplete
5. Submit Statement	Not Submitted

« Previous Save [icon] Next »

After clicking on the "Review statement for errors page", the following page will display. Any outstanding errors or warnings will be described. Errors must be corrected before the report can be submitted. A warning, on the other hand, prompts the filer to review the statement for accuracy and completion. A report with outstanding warnings (but not outstanding errors) may be submitted.



Summary of Errors and/or Warnings

12-31-2009

NFA ID:

Pool Quarterly Filing Statements

» Table of Contents

Key Relationships

- » Pool Administrators
- » Carrying Brokers
- » Trading Managers
- » Custodians

NAV

» Statement of Changes in NAV

Rates of Return

» Monthly Rates of Return

Schedule of Investments

- » Equities
- » Alternative Investments
- » Fixed Income
- » Derivatives
- » Options
- » Funds
- » Cash

Box Number	Error Description	Error Type
Rule #1	The pool reported at least one investment on the Schedule of Investments which suggests that the pool should have a carrying broker. However, the pool has not added a carrying broker relationship.	Warning
Rule #9	On the Statement of Changes in NAV, the pool has indicated that withdrawals have been halted. However, the pool also reported withdrawals during the current quarter.	Warning
Rule #10	The pool did not appear to report complete performance for the current quarter. Please ensure that all performance for the current quarter is adequately updated. If this pool has ceased, then you must report the ceased date in the questionnaire system.	Error
BOX #0064	On the Schedule of Investments, the pool reported investments on subcategory lines for Fixed Income but did not include the overall total on the top category line. The pool must enter the total balance in each category on the top bolded line.	Error
BOX #0026	You attempted to enter a value for the sub-category without entering a value for the main category. Please enter a value in the investment's main category before entering a value in this box.	Error
BOX #0066	You attempted to enter a value for the sub-category without entering a value for the main category. Please enter a value in the investment's main category before entering a value in this box.	Error
BOX #0072	You attempted to enter a value for the sub-category without entering a value for the main category. Please enter a value in the investment's main category before entering a value in this box.	Error

Cancel

If no errors or warnings exist, the following screen will display and you may click the "Submit" button.



Summary of Errors and/or Warnings

12-31-2009

NFA ID:

Pool Quarterly Filing Statements

» Table of Contents

Key Relationships

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- » Cash

No errors or warnings found. Click the button below if you would like to submit the filing, or click Cancel to return to the Filing Index.

Submit

Cancel

If warnings exist, a screen similar to the following will display, which will allow you to click on the "Submit with Warnings" button to submit the report with warnings.

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National Futures Association
EasyFile Financial Filing System

Summary of Errors and/or Warnings
12-31-2009 NFA ID:

Pool Quarterly Filing Statements

- » Table of Contents

Key Relationships

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- » Monthly Rates of Return

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- » Equities
- » Alternative Investments
- » Fixed Income
- » Derivatives
- » Options
- » Funds
- » Cash

Box Number	Error Description	Error Type
Rule #9	On the Statement of Changes in NAV, the pool has indicated that withdrawals have been halted. However, the pool also reported withdrawals during the current quarter.	Warning

After clicking the "Submit with Warnings" button, the following page will display, providing you with an opportunity to add a note to explain away the warning. Click on either "Submit With Note" or "Submit Without Note", as applicable. You are encouraged to add a detailed note for any outstanding warnings. Submitting a report without a note (or an inadequate note) may result in NFA contacting your firm for further explanation.



Submission Warning Note

12-31-2009

NFA ID:

» Logout



The EasyFile system utilizes Adobe Acrobat for viewing help and filing print capabilities, so if you do not have Adobe Reader, please download it.

Please provide a note for submitting with warnings.

Your explanation may alleviate the need for NFA to contact you during the analysis of your statement. If you wish to proceed without typing a note, hit the "Submit Without Note" button below.

Submit With Note

Submit Without Note

The last step required to submit the report will be the oath or affirmation. Once you are ready to submit the report, click the "Submit Filing" button.



Oath or Affirmation

12-31-2009

NFA ID:

» Logout



The EasyFile system utilizes Adobe Acrobat for viewing help and filing print capabilities, so if you do not have Adobe Reader, please download it.

I hereby affirm that, to the best of my knowledge and belief, the information contained in this Quarterly Report filing is accurate and complete. This submission also constitutes an attestation that I am duly authorized to bind the commodity pool operator listed below.

Name:

Comodity Pool Operator:

Commodity Pool Name:

Pool Quarterly Report FAQs

General

Q: What do I need to upload on the File Upload screen?

A: Uploading files is optional at this time. You can skip this screen and still successfully submit the quarterly report.

Q: I have a pool that liquidated prior to the quarter end date. Do I need to file a report for this pool?

A: A pool that has completely liquidated as of the quarter end date does not need to file a report. However, the CPO must update the pool's annual questionnaire to reflect the date that the pool liquidated. The pool will then have 90 days from the date of liquidation to file a liquidation statement with NFA. The annual questionnaire can be accessed here: <http://www.nfa.futures.org/NFA-electronic-filings/annual-questionnaire.HTML>.

Q: I've completed certain sections but the "Table of Contents" indicates that these sections are "Incomplete". How do I complete the applicable sections?

A: Click on the *Review filing for errors* button on the left hand side of the screen to review all outstanding errors/warnings. The errors/warnings will explain the action necessary to complete each section and submit the report.

Q: Can I submit a report with errors or warnings?

A: All errors must be corrected before a report can be submitted. However, a report can be submitted with warnings and you are given the opportunity to submit with a note if warnings exist. You are encouraged to add a note if submitting a report with warnings, as it may prevent NFA from contacting your firm later for additional information.

Key Relationships

Q: I completed the Key Relationships section but it still shows that this section is "Incomplete" and I'm getting errors. What did I do wrong?

A: You need to click on the *Click here if the above relationships information is complete* button in order to complete each page of the Key Relationships section.

Q: I accidentally entered the pool's CPO as a key relationship. How do I delete it from the list?

A: If you accidentally entered the CPO or any firm that the pool never did business with as a key relationship, you can delete the firm from the list by clicking on the Delete button and entering an "End Date" that agrees with the "Start Date". You will then be provided with the option to indicate that the relationship never existed.

Q: I performed a name search and found the firm that my pool has a relationship with. However, the contact person and/or address of the firm does not appear to be correct. What should I do?

A: Large firms with several locations may appear more than once in search results. In some instances, a firm may appear more than once with the same city and state. In these instances, select the firm that appears to be the best match.

Q: My pools have the same administrator, carrying broker, trading manager, and/or custodian. How do I copy relationships from one PQR to another?

A: Relationships that have been added to a PQR can be easily copied to other PQR reports. After adding relationships for a PQR, open a new PQR and begin work on the "Key Relationships" section. To add a relationship, select the "Click here to add a relationship" button and then the "Click here to select from a list of existing relationship entities" button. You will then be presented with a list of all relationships that were previously added on other PQRs. To copy relationships, simply enter the start date and click the "Copy" button for each applicable relationship.

Statement of Changes in NAV

Q: Our pool does not operate under a general partner / limited partner structure. How should we complete the "GP" and "LP" columns?

A: Regardless of the your specific structure, subscriber/participant investments in the pool should be entered in the "LP" column and the CPO's investment in the fund, if any, should be entered in the "GP" column.

Q: What qualifies as a "special allocation to general partner"? And should I enter a balance in this box if special allocations to the general partner are already factored in the balances entered above for the General Partner and Limited Partner?

A: Special allocations may include accruals during the quarter for management and incentive fees. Follow standard accounting conventions when entering balances in the "GP" and "LP" columns (e.g., fee accruals during the quarter may be reflected as a reduction to the General Partner's net income balance and an addition to the Limited Partner's net income balance).

Monthly Rates of Return

Q: How many monthly RORs do I need to enter?

A: You are only required to enter monthly RORs for the three months during the quarter. Entering monthly RORs for prior months is optional.

Q: How do I delete a layer that I accidentally entered?

A: A "Delete Layer" button appears next to each layer. Click on this button to remove the layer. Alternatively, if only a name change is necessary for layer, click on the "Change Name" button and input the new name.

Schedule of Investments

Q: My firm operates a master-feeder structure. When completing the report for the feeder fund, do I enter the feeder pool's pro-rata share of the master pool's investments on the Schedule of Investments?

A: No. When completing the Schedule of Investments for a feeder pool that invests entirely in a master pool, you only need to enter the feeder pool's investment in the master pool on the Funds screen. When itemizing the feeder pool's investment in the master pool, you will be required to search for the name of the master pool, which will then generate a supplemental pool quarterly report ("PQRS"). You are required to enter the details of the master pool's investments on the PQRS' Schedule of Investments.

Q: Do I aggregate all open derivative positions to determine if the fund's position has exceeded the 10% of NAV threshold for reporting purposes?

A: No. Derivative positions with positive open trade equity should be grouped separately from derivative positions with negative open trade equity. You should not net together positions with positive open trade equity and negative open trade equity when determining if the 10% of NAV threshold has been exceeded.

Q: Where do I enter cash-equivalent Treasury holdings on the Schedule of Investments?

A: All fixed income products, regardless of maturity date, should be entered on the Fixed Income screen.

Q: Should I enter negative signs in front of balances that I enter in the "-OTE" column of the Derivatives screen?

A: No. All balances on the Schedule of Investments should be entered as positive values.