



# Member Questionnaire User Guide

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## **Member Questionnaire Overview**

The Member Questionnaire provides NFA with information on Members' activities and operations, serves as a continuous source of data for NFA's risk monitoring systems, and is frequently the first resource that NFA staff reviews when engaging with or performing work related to a Member.

At a minimum, all NFA Members must complete the questionnaire as part of NFA's membership application process and the annual renewal process. Further, Member firms are required to promptly update the questionnaire whenever there are material changes to their business operations that render information previously provided inaccurate or incomplete.

In order to ensure that firms are updating answers each year, many of the previous answers will be cleared from the prior filing and firms will need to answer those specific questions again. Further, the filing must be reviewed and submitted by an appropriate individual. Specifically, for a swap dealer-only Member, that individual must be a listed principal; for all other Members, the individual must be both an associated person (AP) and a listed principal.

## **Introduction**

This user guide provides detailed information on how to access the system, how to edit and add a user, and how to submit, amend, and print a Questionnaire filing. Additionally, this guide provides information on various sections specific to different registrants. For additional information, NFA created a template of all possible and available questions within the Questionnaire along with expanded help text (See [Member Questionnaire Template](#) for details).

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## Accessing the Member Questionnaire

### Security User Access

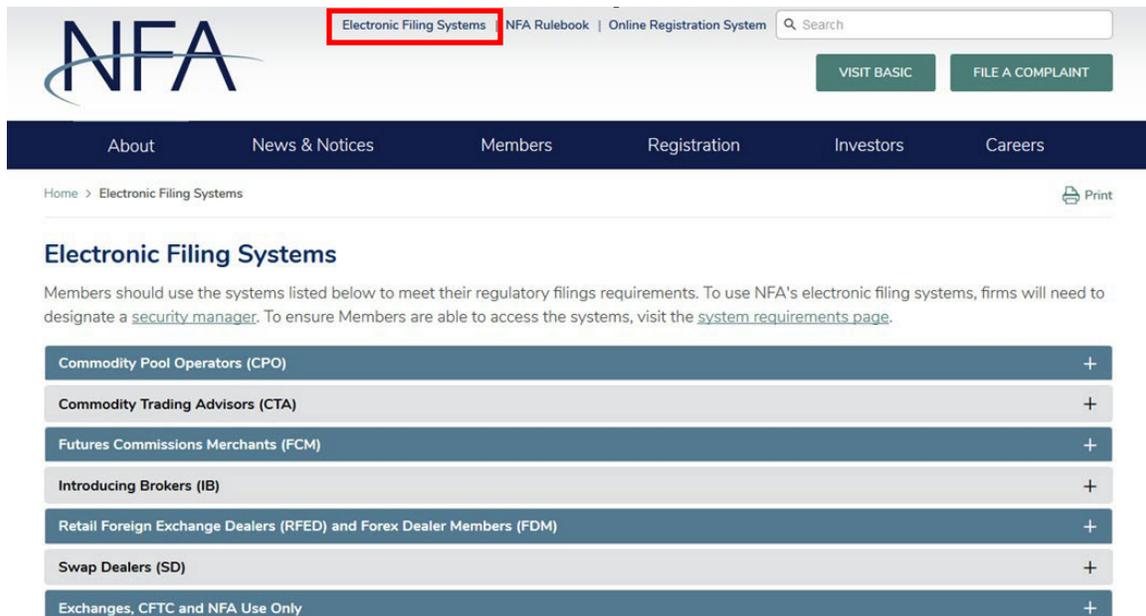
Before you can access the Questionnaire, you must ensure you have appropriate security user access to the Questionnaire system. Only the firm's Security Manager can add or change a user's security level, which is done in NFA's Online Registration System (ORS).

To assign access:

1. Under the Security tab in ORS, click "User Management"
2. Select an existing user or create a new user.
3. Select the "Questionnaire" application.
4. To designate an individual to answer questions and submit the Questionnaire, select "Enter and Submit" from the drop-down menu and complete the required information, including the individual's NFA ID. ORS will not grant "Enter and Submit" access unless the entered NFA ID is associated with a Qualified Individual.
5. To designate an individual to solely answer questions, select "Enter" from the drop-down menu and complete the required information.

### Questionnaire Access

To access the Member Questionnaire, click the "Electronic Filing Systems" link at the top of any page on NFA's website. Then, click the applicable membership category accordion folder and click the "Member Questionnaire" link.



The screenshot shows the NFA website's navigation bar with the following links: About, News & Notices, Members, Registration, Investors, and Careers. The 'Electronic Filing Systems' link is highlighted with a red box. Below the navigation bar, there is a search bar and buttons for 'VISIT BASIC' and 'FILE A COMPLAINT'. The main content area shows a list of membership categories with expandable accordions:

|   |   |
|---|---|
| Commodity Pool Operators (CPO)  | + |
| Commodity Trading Advisors (CTA)                                      | + |
| Futures Commissions Merchants (FCM)                                   | + |
| Introducing Brokers (IB)  | + |
| Retail Foreign Exchange Dealers (RFED) and Forex Dealer Members (FDM) | + |
| Swap Dealers (SD)   | + |
| Exchanges, CFTC and NFA Use Only                                      | + |

You'll then be taken to a system landing page. Click the "Access the System" button to reach the system login page, where you will enter your Questionnaire system credentials.



Please note: You are accessing a system containing CFTC 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. The CFTC requires that you use a complex password for accessing CFTC records and that you change your password at a regular interval.

[System Requirements](#)

ORS will not be available for use Monday through Friday from 8:00 p.m. until approximately 10:00 p.m. CT.

Username

Please enter your Username

Password

[Forgot your password?](#)

Please enter your password

Sign in

## The Filing Index

The Filing Index is the main page of the Questionnaire system. The Filing Index displays the following information about the Questionnaire filing:

| <u>Questionnaire Name</u> | <u>Questionnaire Date</u> | <u>Status</u> |
|---------------------------|---------------------------|---------------|
|---------------------------|---------------------------|---------------|

- **Questionnaire Name**
  - **The Questionnaire:** Click on this link to begin completing the filing.
  - **Firm Disaster Recovery:** If your firm is registered as an FCM, RFED, SD or MSP, the Firm Disaster Recovery contact information is also required to be submitted through the WinJammer system in conjunction with completing the Questionnaire.
- **Questionnaire Date**
  - Date of your firm's Member Questionnaire cycle.
- **Status**
  - **Outstanding – Due M/DD/YYYY:** Indicates that the filing has not yet been submitted and the date that it is due.
  - **Received Date – M/DD/YYYY HH:MM:SS AM/PM:** Indicates the date the filing was submitted and received.
  - **Overdue – Due M/DD/YYYY:** Indicates that the filing is overdue and that date that it was due.
  - **Amendment Received Date– M/DD/YYYY HH:MM:SS AM/PM:** Indicates subsequent updates made by a firm and the date that the updates were received.

- **Amending – Original Received Date – M/DD/YYYY HH:MM:SS AM/PM:** Indicates that the Questionnaire is being amended and the date that the original filing was received.

## **Filing Overview and Navigation**

The Questionnaire is arranged by sections with different topics. These topics are delineated in a left-hand navigation pane; you can click on any section or topic to go directly to that section or topic.

|  |  |
|--|--|
| <b>Member Questionnaire</b>                  | Under General Information, the following are possible topics displayed for futures, forex and swap intermediaries.   |
| Review filing for errors                     |  |
| General Information                          | <ul style="list-style-type: none"> <li>• Preparer Information</li> <li>• Commodity Interest Activity</li> <li>• Solicitation/Promotional Material</li> <li>• Direct Electronic Access/Algorithmic Trading</li> <li>• Other Regulator Information</li> <li>• DCM/DCO/SEF Trading Privileges Memberships</li> <li>• Security Futures Products</li> <li>• Digital Asset Products</li> <li>• Micro Contract and Event Contracts</li> <li>• Miscellaneous</li> <li>• Disaster Recovery</li> <li>• Not Doing Business</li> </ul> |
| Preparer Information                         |  |
| Commodity Interest Activity                  |  |
| Solicitation/Promotional Material            |  |
| Direct Electronic Access/Algorithmic Trading |  |
| Other Regulator Information                  |  |
| DCM/DCO/SEF Trading Privileges Memberships   |  |
| Digital Asset Products                       | Under General Information, the following are displayed for dealers or market makers in swaps:  |
| Micro Contracts and Event Contracts          |  |
| Miscellaneous                                | <ul style="list-style-type: none"> <li>• Preparer Information</li> <li>• Filing Information</li> <li>• Other Regulator Information</li> <li>• DCM/DCO/SEF Trading Privileges Memberships</li> <li>• Miscellaneous</li> </ul>   |
| Disaster Recovery                            |  |
| Not Doing Business                           |  |

Following the General Information section, sections with questions regarding your firm's business operations will then appear specific to your firm's registration category. For example, if your firm is an IB, an IB Operations section will display, while an FCM would see an FCM Operations section, or a dually registered SD and CTA would see both the Swap Dealers and CTA Operations section, etc. Possible sections include:

- CTA Operations
- FCM Operations
- IB Operations
- RFED Operations
- Swap Dealers

Finally, for CPO Members, a Pool List section with Members' listed pools, regardless of whether they have Questionnaire requirements, is available.

See the [Appendix](#) at the end of the guide for further questions in the filing related to specific registration categories.

## Top Menu Pane

The top menu pane includes the following:



- **Filing Index** – Clicking on this menu item will bring you back to the Filing Index page.
- **Submit Filing** – Clicking on this menu item will attempt to submit the filing. Before the filing is submitted, it is checked for errors and warnings. If there are any errors or warnings, a validation screen will display a listing of the errors and warnings found in the filing (see [Summary of Errors and/or Warnings](#)). If there are no errors, the submission oath is displayed (see [Submit a Filing](#)).
- **Printer Friendly** – Clicking on this menu item allows you to print your Questionnaire by using your default printer function.
- **Help** – Clicking on this menu item will bring you to the User Guide for the Questionnaire.
- **Logout** – Clicking on this menu item will log you out of the Questionnaire.

## Smart, Dynamic, Interdependent Questions

The Questionnaire includes many "smart" or "dynamic" questions. As you complete the Questionnaire, each answer will impact the questions that appear next. As a result, you will only need to answer questions that are relevant to your firm's operations. Let's look at the Commodity Interest Activity section, which is segmented by product type. The Commodity Interest Activity section is one of the most important sections of the Questionnaire, as it impacts what you see in other sections throughout the filing. If you indicate 'Yes,' the firm has customers and/or pools that engage in activity relating to commodity interests, subsequent questions related to the specific product type will be required to be answered. If, on the other hand, you answer 'No' to that first question, a pop-up message will appear, informing you of the impact your answer will have on the rest of the Questionnaire and any previously answered questions.

Does the firm currently have customers and/or pools that engage in activity relating to commodity interests (futures/options on futures, retail off-exchange foreign currency (Forex), and swaps)? 4001  
 Yes  No

Examples of commodity interest activity include, but are not limited to:

- Refer business to or recommend third-party advisors or pool operators
- Offer tailored advice
- Introduce, broker, carry, or trade client accounts
- Execute trades for clients
- Operate pools which invest in other pools that engage in commodity interests

Futures/Options on Futures? 4002  
 Yes  No

Approximately how many customers and/or pools engaged in these transactions in the past 12 months? 4003

Retail off-exchange foreign currency (Forex)? 0258  
 Yes  No

Approximately how many customers and/or pools engaged in these transactions in the past 12 months? 4004

Swaps? 4006  
 Yes  No

Approximately how many customers and/or pools engaged in these transactions in the past 12 months? 4007

Changing Box 4001 response from Yes to No:

**test.nfa.futures.org says**

You are about to amend the answer to a control question. Note that any previously answered questions will thus be cleared. Click Ok to proceed or Cancel to cancel.

Does the firm currently have customers and/or pools that engage in activity relating to commodity interests (futures/options on futures, retail off-exchange foreign currency (Forex), and swaps)? 4001  
 Yes  No

Examples of commodity interest activity include, but are not limited to:

## Saving Your Information

The questions that you answer are saved by clicking the "Save" button (  ) either above or below the Questionnaire filing (the "Save" button is not visible on filings that have already been submitted) or clicking on any other buttons on the form including the "Next" and "Previous" buttons. The only times your answers will not be saved is if you close your web browser, click the "Refresh" button on your browser, or your session times out due to inactivity (your session will time out after 20 minutes of inactivity).

## Submission Process

### Summary of Errors and/or Warning

All errors and warnings are accessible on the "Summary of Errors and/or Warnings" screen which can be accessed at any time throughout the Questionnaire completion by clicking "Review filing for errors" in the left-hand navigation pane. This button is not visible once a filing has been submitted. If you attempt to submit your Questionnaire and any errors or warnings exist, you'll be redirected to this screen from which you can navigate to the specific questions causing the errors or warnings.

- **Warnings** – If the filing only fails rules of the type "Warning" it can still be submitted but you should look at the warnings to verify that all the data was entered correctly. If you choose to submit the Questionnaire with warnings, click the "Submit with Warnings" button and the Submission Oath page will display.
- **Errors** – If the filing fails any rule of type "Error" then the error must be corrected before you will be able to submit your filing. For example, if you indicate that your firm engages in swaps products, but your firm is not designated as a Swap Firm, the Questionnaire will notify you of this discrepancy and require that your firm be designated to proceed with that response. You will need to correct all errors before you will be allowed to submit the Questionnaire.

Clicking the specific error/warning will easily navigate you to the applicable question causing that error or warning. In some instances, you will also be able to navigate to other systems, such as in the warning imaged below, which, when you click 'Online Registration System', will take you directly to our Online Registration System log-in page.

Example of Summary of Errors and/or Warnings page:

| Summary of Errors and/or Warnings  |       |
|--|-------|
| Description  | Type  |
| <a href="#">The firm's secondary contact for Disaster Recovery must be different from the firm's primary contact. Amend accordingly.</a>   | Error |
| <a href="#">The firm indicated that it engages in retail off-exchange foreign currency (forex) transactions, but is not designated or pending as a Forex Firm. The firm must go into ORS to submit for Forex Firm designation or amend the question accordingly.</a> | Error |
| <a href="#">List the number of exempt and non-exempt commodity pools the firm operates that have received funds" is required.</a>  | Error |
| <a href="#">Please enter a numerical value greater than or equal to "0" for Box0260</a>  | Error |
| <a href="#">One or more pools have not completed their questionnaire. Please complete pool questionnaire prior to submitting.</a>  | Error |
| <a href="#">Firm indicated it has Futures/Options on Futures customers. If so, a response to "Approximately how many customers and/or pools engaged in these transactions in the past 12 months" is required.</a>  | Error |
| <a href="#">Firm indicated it has Retail off-exchange foreign currency (Forex) customers. If so, a response to "Approximately how many customers and/or pools engaged in these transactions in the past 12 months" is required.</a>                                  | Error |
| <a href="#">Firm indicated it has Swaps customers. If so, a response to "Approximately how many customers and/or pools engaged in these transactions in the past 12 months" is required.</a>   | Error |

## Submit a Filing

NFA designed the Questionnaire to be helpful for Member firms, while still ensuring that answers are not contradictory within the filing. Once errors and/or warnings are addressed (See [Summary of Errors and/or Warnings](#) for details), you can submit your firm's Questionnaire by clicking "Submit Filing" in the top menu pane of the system. Remember, only certain individuals are allowed to submit the Questionnaire.



All errors are required to be fixed before a Member firm can submit the Questionnaire. Once all errors are cleared, you can choose to submit with outstanding warnings upon providing an explanation.

### Summary of Errors and/or Warnings

| Description   | Type    |
|---|---------|
| <a href="#">The firm indicated it operates 2 pools; however, NFA records reflect that the firm operates 0 pools. Review the firm's listed pools and update accordingly.</a> | Warning |

#### Please provide a note if submitting with warnings.

Your explanation may alleviate the need for NFA to contact you during the analysis of your statement.

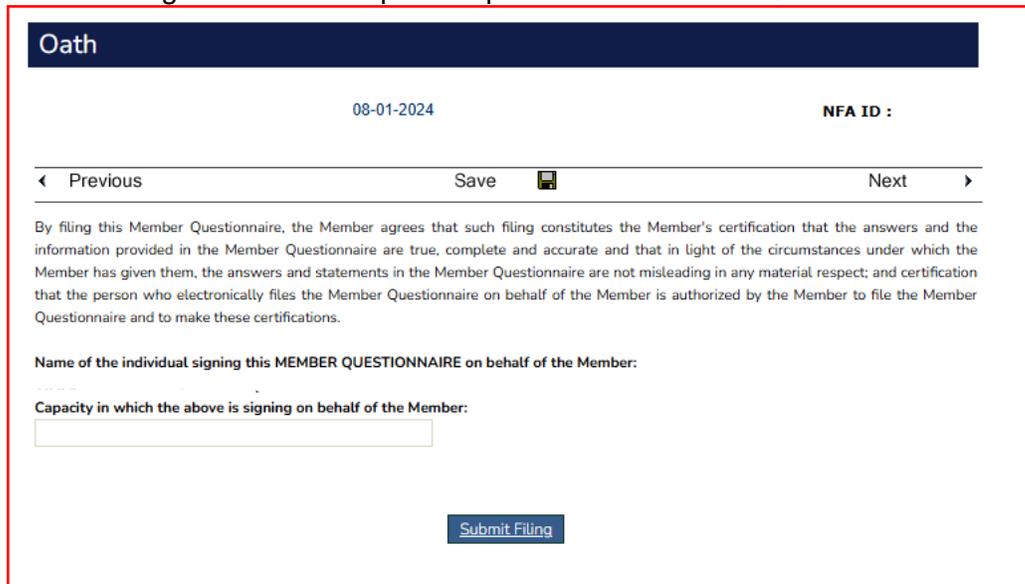
No errors were found in this filing. Click on **Submit Filing** to proceed with submission.

A PDF report of this filing is going to be generated when you click on the **Submit** button. This process may take a few minutes and we ask you not close your browser before it is completed. Thank you.

[Submit Filing With Warnings](#)

[Back To Filing](#)

The Oath page appears next where you agree that the answers provided are accurate and complete. Read the oath--if you agree with the oath, click the "Submit Filing" button below the oath and a submission receipt page will be displayed. If you do not agree, you can click "Filing Index" in the top menu pane to return to the Questionnaire.



The screenshot shows the "Oath" page in a web browser. At the top, there is a dark blue header with the word "Oath" in white. Below the header, the date "08-01-2024" is displayed on the left and "NFA ID :" on the right. A navigation bar contains three buttons: "Previous" with a left arrow, "Save" with a floppy disk icon, and "Next" with a right arrow. Below the navigation bar, there is a paragraph of text: "By filing this Member Questionnaire, the Member agrees that such filing constitutes the Member's certification that the answers and the information provided in the Member Questionnaire are true, complete and accurate and that in light of the circumstances under which the Member has given them, the answers and statements in the Member Questionnaire are not misleading in any material respect; and certification that the person who electronically files the Member Questionnaire on behalf of the Member is authorized by the Member to file the Member Questionnaire and to make these certifications." Below this text, there are two labels: "Name of the individual signing this MEMBER QUESTIONNAIRE on behalf of the Member:" followed by a text input field, and "Capacity in which the above is signing on behalf of the Member:" followed by another text input field. At the bottom center, there is a blue button labeled "Submit Filing".

Upon clicking "Submit Filing," you can then access the Filing Index page, which will include a time stamp for Questionnaire completion or submission of the last Questionnaire amendment, if applicable.

### Print a Filing

Past versions of your firm's Questionnaire are not available. To maintain a copy of your firm's filing for each year, you must remember to print or save a PDF to a local drive upon submission. There is a "Printer Friendly" option in the [top menu pane](#) of the Questionnaire system. Selecting that option will open a new window with a PDF version of your firm's current Questionnaire filing. Please note that only applicable questions and answers will appear. For example, if a firm indicates 'No' to trading swaps in the Commodity Interest Section, the printer friendly version will not reflect the swaps-related sub-questions, as they are not applicable to the firm. Moreover, for CPOs, the "Printer Friendly" button within the Pool List, when clicked, will only display the Questionnaire information for the pool for which that button is clicked. In other words, a firm must click the "Printer Friendly" button for each pool if it wishes to either save or print a copy of the pool's Questionnaire.

### Amend a Filing

Once a filing is submitted, it is in Read-Only mode. This is reflected with the "Read-Only Filing" text in the top header. Your firm cannot make any changes until it reopens the filing to amend it. NFA recommends your firm update its Questionnaire throughout the year as its operations change. Your firm can amend its current filing throughout its cycle year, until the next Questionnaire filing is due. At that point, clicking "Member

Questionnaire" would direct your firm to the new required filing. Click "Amend Filing" in the top menu pane of a completed filing to make amendments to the filing.



You are then taken to the Filing Index page, where you can see the filing status now reads "Amending – Original Received Date."

| <u>Questionnaire Name</u>            | <u>Questionnaire Date</u> | <u>Status</u>  |
|--------------------------------------|---------------------------|--|
| <a href="#">Annual Questionnaire</a> | 04-30-2020                | Amending – Original Received Date 7/13/2020 3:21:38 PM |

After you are done amending the filing, it must be reviewed again for errors and/or warnings, and then resubmitted.

## Appendix

### Relationships Screens

In certain areas of the Questionnaire, for example the DCM/DCO/SEF Trading Privileges Memberships or Pools List sections, you can add and edit relationships. To add a relationship, click on the "Manage Relationships" button as shown below.

The screenshot shows the 'General Information' section of the Annual Questionnaire. The company name is 'DEMO COMPANY LLC', the filing date is '11-30-2021', and the NFA ID is '0123456'. There are four questions with radio button options:

- 7113 Does the firm have a Legal Entity Identifier (LEI)?  Yes  No
- 0617 Does the firm have trading privileges (member of) on any registered Swaps Execution Facility (SEF)?  Yes  No
- 0618 Does the firm have trading privileges (e.g., member of) on any Designated Contract Market (DCM)?  Yes  No
- 0619 Is the firm a member of any Derivatives Clearing Organization (DCO)?  Yes  No

Below the questions, there is a section titled 'Identify the DCOs:' with a button labeled 'MANAGE RELATIONSHIPS' highlighted in a red box. Below this is a table of existing DCOs:

| NFA ID | Name         | Start Date |
|--------|--------------|------------|
|        | XYZ CORP     | 9/1/2018   |
|        | EFG CLEARING | 10/17/2017 |

A pop-up will appear. Click the "New" button.

The screenshot shows a pop-up window for managing relationships. It contains a table with the same data as the previous screenshot:

| NFA ID | Name         | Start Date |
|--------|--------------|------------|
|        | XYZ CORP     | 9/1/2018   |
|        | EFG CLEARING | 10/17/2017 |

Each row in the table has edit (pencil) and delete (X) icons. A '+ NEW' button is highlighted with a red box in the top left corner of the pop-up. A 'CLOSE' button is in the bottom right corner.

In most areas of the Questionnaire, the relationship information is pre-populated and requires a selection from a drop-down. When information in the drop-down does not match your firm's operations, the drop-down includes a 'Not in the List' option which prompts and allows you to create a new relationship.

Whether a relationship is pre-populated or 'Not in the List' and then created, click "Save" to add the relationship.

Name: \*

Start Date: \*

**SAVE** CANCEL

Designated Contract Market (DCM)?  Yes  No

The new relationship will then appear in the list.

|  | NFA ID | Name         | Start Date |
|--|--------|--------------|------------|
|  |        | ABC DCO      | 9/1/2020   |
|  |        | XYZ CORP     | 9/1/2018   |
|  |        | EFG CLEARING | 10/17/2017 |

**NEW** CLOSE

## CTA Operations

For CTAs that do not direct trading commodity interest accounts (e.g., hold power of attorney on those accounts), the Questionnaire will still collect information on the firm's activities.

CTA Operations

---

← Previous
Save 
Next →

**Commodity Interest Activity**

**Intro**

Exemptions: NFA currently has the following exemption information on file for the firm. If the below information is incorrect, please click [here](#) to update the firm's exemption status.

[4.7](#)

**?** Does the firm currently direct any trading of commodity interest accounts? 9763  Yes  No

Does the firm provide commodity trading advice to the general public (such as in a newsletter, periodical, or telephone hotline)? 5000  Yes  No

Does the firm solicit for or accept accounts for non-Qualified Eligible Persons (QEPs)? See [CFTC Regulation §4.7](#) for applicable definitions. 0216  Yes  No

Check all fees charged or received by the firm during the last 12 months, as applicable:

5005  A percentage of assets under CTA's management

5006  Performance based fees

## IB or FCM Operations

### Subsections based on Product Types

FCMs and IBs whose clients engage in swaps activities or retail off-exchange foreign currency (forex) transactions should pay attention to the questions regarding those activities in the Commodity Interest Activity section. These questions drive additional questions within the IB Operations and FCM Operations sections.

**Commodity Interest Activity**

4001  
Does the firm currently have customers and/or pools that engage in activity relating to commodity interests (futures/options on futures, retail off-exchange foreign currency (Forex), and swaps)?  Yes  No

Examples of commodity interest activity include, but are not limited to:

- Refer business to or recommend third-party advisors or pool operators
- Offer tailored advice
- Introduce, broker, carry, or trade client accounts
- Execute trades for clients
- Operate pools which invest in other pools that engage in commodity interests

4002  
Futures/Options on Futures?  Yes  No

40258  
Retail off-exchange foreign currency (Forex)?  Yes  No

4004  
Approximately how many customers and/or pools engaged in these transactions in the past 12 months?

4006  
Swaps?  Yes  No

4007  
Approximately how many customers and/or pools engaged in these transactions in the past 12 months?

Were the swaps:

4008  
Cleared?  Yes  No

4009  
Uncleared?  Yes  No

### Sections for Block Trading, Exchange for Related Positions (EFRP), Give-Up or Execution Business, Trailing Commissions

FCMs and IBs that engage in block trading, exchange for related positions (EFRP), give-up or execution business on behalf of customers will see questions specific to those operations. Additionally, FCMs and IBs that receive trailing commissions to solicit for subscriptions in a commodity pool and/or solicit discretionary accounts to be managed by CTAs will also see new questions related to those operations. For a listing of all the possible questions within these respective sections, refer to the [Member Questionnaire](#).

## Customer Base Grid

FCMs and IBs that have customers and/or pools that engage in commodity interests will see a customer grid, dynamically requiring responses based on their firm's reported operations.

### Customer Base

- See [NFA Bylaw 1507](#) for the definition of futures
- See [CFTC Regulation §5.1](#) and [Commodity Exchange Act §2\(c\)\(2\)\(b\)](#) or [§2\(c\)\(2\)\(c\)](#) for the definition of forex.
- See [CFTC Regulation §1.3\(xxx\)](#) and [Commodity Exchange Act §1a\(47\)](#) for the definition of a swap.
- See [Interpretive Notice 9055](#) for the definition of Letter of Direction (LOD).

[Close help](#)

Complete the following table regarding the firm's **customer asset base**. Identify the approximate number of customers by account type that engage in **specified commodity interest transactions**. *See the help text for applicable definitions.*

| Account Type   | Approximate Number of Futures and Options on Futures Customer Accounts | Approximate Number of Retail Forex Customer Accounts | Approximate Number of Swaps Customer Accounts |
|--|--|--|---|
| Non-discretionary  | <input type="text"/>   | <input type="text"/>                                 | <input type="text"/>                          |
| Discretionary – Managed by firm/employee via Power of Attorney (POA)   | <input type="text"/>   | <input type="text"/>                                 | <input type="text"/>                          |
| Discretionary – Managed by firm/employee via Letter of Direction (LOD) | <input type="text"/>   | <input type="text"/>                                 | <input type="text"/>                          |
| Discretionary – Managed by 3rd party                                   | <input type="text"/>   | <input type="text"/>                                 | <input type="text"/>                          |
| Hedge Accounts   | <input type="text"/>   | <input type="text"/>                                 | <input type="text"/>                          |

## CPO - Pool List

For CPOs, the system displays the Members' listed pools, regardless of whether they have Questionnaire requirements. Users have the ability to sort on the column headers and can search and filter by pool ID or pool name.



## Delete a Pool

1. A CPO can delete a pool by clicking the "Edit" Button next to the respective pool in the Pool List.

**Pool List**

NFA's records indicate your firm **currently operates** the pools included [in this listing](#). Certain pools are not required to complete a questionnaire. If a pool that your firm operates is missing from the list or you want to add a new pool, click [here](#) to add the pool. 'Edit' will allow you to delete the pool or change the pool's name. To update the pool's exemption status, access the Exemption System [here](#).

**Pool Index**

Pool ID:  Pool Name:  **Filter** **Reset**

| Pool Name                  | Pool ID | Active Exemption(s) | Status   | Last Updated Date    | Edit Pool            |
|----------------------------|---------|---------------------|----------|----------------------|----------------------|
| <a href="#">TEST POOLA</a> | P189489 |                     | Amending | 3/24/2025 4:20:48 PM | <a href="#">Edit</a> |

2. Select "Delete this pool".

**Edit Pool Information**

TEST POOLA **NFA ID : P189489**

Please select what you wish to edit about your pool

Edit the name of this pool

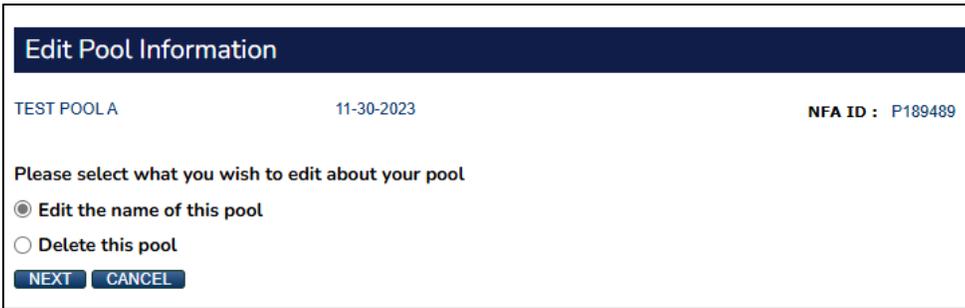
Delete this pool

**NEXT** **CANCEL**

3. The CPO will then be presented with options the CPO can select as a reason for deleting the pool(s). Select the applicable reason and follow the prompts.

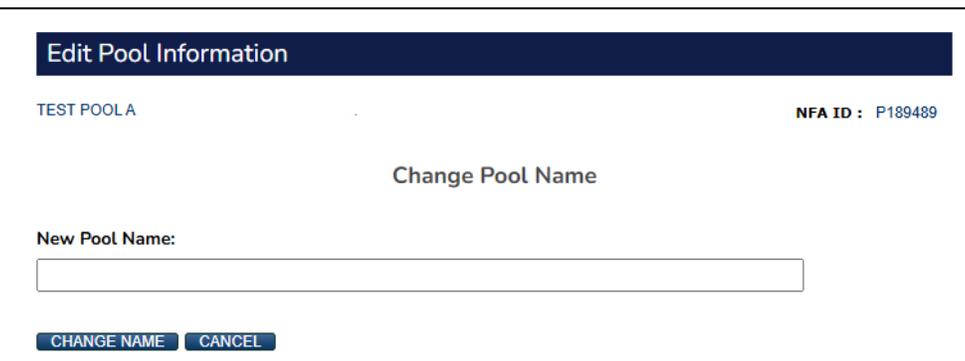


2. Select "Edit the name of this pool".



The screenshot shows a form titled "Edit Pool Information" for "TEST POOLA" with an effective date of "11-30-2023" and "NFA ID : P189489". Below the header, it asks the user to "Please select what you wish to edit about your pool". Two radio button options are present: "Edit the name of this pool" (which is selected) and "Delete this pool". At the bottom, there are "NEXT" and "CANCEL" buttons. A red arrow points to the "Edit the name of this pool" radio button.

3. Enter the pool's full new name and click "Change Name".



The screenshot shows the same "Edit Pool Information" form, but now the "Change Pool Name" section is active. It features a text input field labeled "New Pool Name:" and "CHANGE NAME" and "CANCEL" buttons at the bottom. A red arrow points to the "New Pool Name:" input field.

## Pool Relationships

CPOs may establish pool relationships between master funds and feeder funds, registered investment companies (RIC) and controlled foreign corporations (CFC)/trading subsidiaries, parent pools and trading subsidiaries, and umbrella pools and series pools within the pool-level questionnaire under the section entitled "Pool Type and Relationships".



The screenshot shows the "Pool Type and Relationships" section of a questionnaire. It instructs the user to "Check all that apply to this pool and identify relationships when applicable:". Below this, there are several checkboxes with corresponding codes and descriptions:

- 0161 Master fund (a pool in which its only investors are other pools operated by the same firm or an affiliate)
- 0320 Registered Investment Company (as defined under the Investment Company Act of 1940)
- 0310 Controlled Foreign Corporation or Trading Subsidiary (which is **wholly owned** by a listed pool)
- 6010 Series (series pools are set up under an Umbrella pool and are structured with a limitation on liability among the different series; series pools are not separate legal entities); the firm is only required to list and identify Series that trade commodity interest.
- 0463 Umbrella (a pool that is organized to include more than one series and is structured with a limitation on liability among the different series)

## Master Fund and a Feeder Fund

1. Click on the pool name for the pool the CPO wishes to identify as a Master Fund. This will bring the CPO to the respective pool's questionnaire.
2. Under "Pool Type and Relationships", indicate that the pool is a Master Fund.

**Pool Type and Relationships**

Check all that apply to this pool and identify relationships when applicable:

**0161** Master fund (a pool in which its only investors are other pools operated by the same firm or an affiliate)  
Identify the Feeder Fund:

**MANAGE RELATIONSHIPS**

| NFA ID  | Name |
|---------|------|
| No Data |      |

**0320** Registered Investment Company (as defined under the Investment Company Act of 1940)

**0310** Controlled Foreign Corporation or Trading Subsidiary (which is **wholly owned** by a listed pool)

**6010** Series (series pools are set up under an Umbrella pool and are structured with a limitation on liability among the different series; series pools are not separate legal entities); the firm is only required to list and identify Series that trade commodity interest.

**0463** Umbrella (a pool that is organized to include more than one series and is structured with a limitation on liability among the different series)

3. The CPO must then click the "Manage Relationships" button to identify the applicable Feeder Fund(s). Click the "New" icon to establish a new relationship:

**+ NEW**

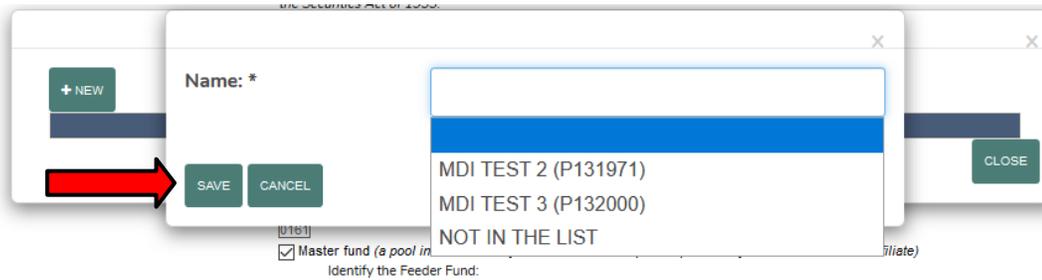
| NFA ID | Name |
|--------|------|
|--------|------|

**CLOSE**

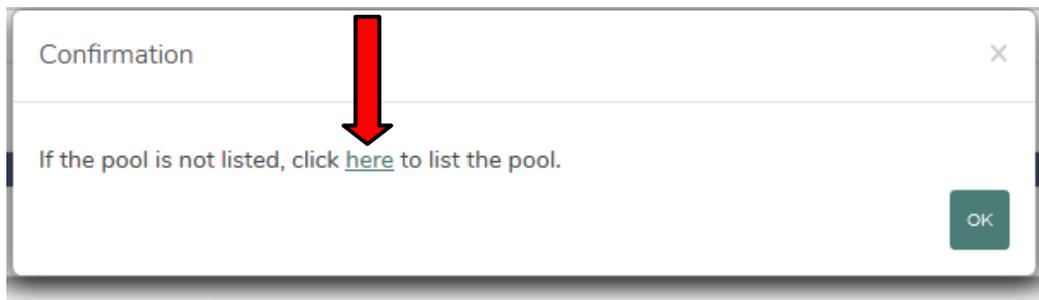
**0161** Master fund (a pool in which its only investors are other pools operated by the same firm or an affiliate)  
Identify the Feeder Fund:

**MANAGE RELATIONSHIPS**

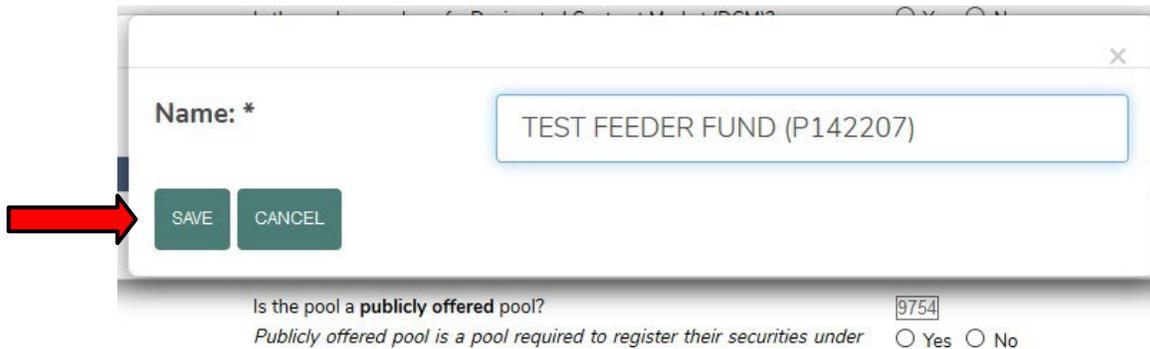
4. The drop-down here includes a listing of pools operated by the CPO and the CPO's affiliates. Select the applicable Feeder Fund and click "Save".



5. If the Feeder Fund is not in the list, click 'Not in the List' and follow the prompt to add the Feeder Fund as a pool.



6. Once the CPO successfully lists the Feeder Fund as a pool, the pool should appear in the drop-down. The CPO can then select it from the drop-down and click "Save".



## Controlled Foreign Corporation (CFC) and a Registered Investment Company (RIC)

1. Click on the pool name for the pool the CPO wishes to identify as a CFC. This will bring the CPO to the respective pool's questionnaire.
2. Under "Pool Type and Relationships", indicate that the pool is a CFC or Trading Subsidiary.



**Pool Type and Relationships**

Check all that apply to this pool and identify relationships when applicable:

0161 Master fund (a pool in which its only investors are other pools operated by the same firm or an affiliate)

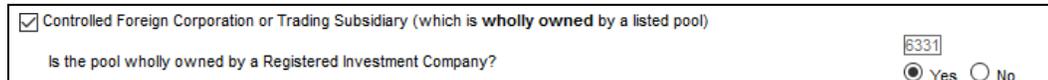
0320 Registered Investment Company (as defined under the Investment Company Act of 1940)

0310 Controlled Foreign Corporation or Trading Subsidiary (which is **wholly owned** by a listed pool)

6010 Series (series pools are set up under an Umbrella pool and are structured with a limitation on liability among the different series; series pools are not separate legal entities); the firm is only required to list and identify Series that trade commodity interest.

0463 Umbrella (a pool that is organized to include more than one series and is structured with a limitation on liability among the different series)

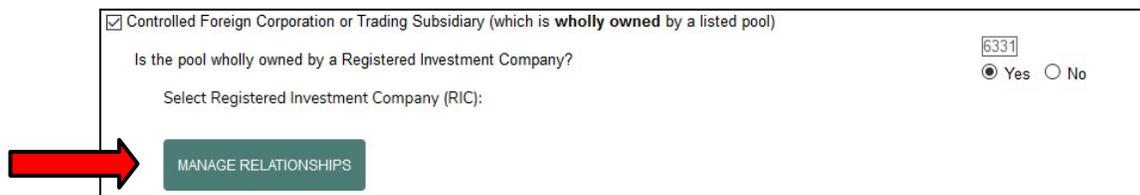
3. The CPO will then be asked if the pool is wholly owned by a RIC.



Controlled Foreign Corporation or Trading Subsidiary (which is **wholly owned** by a listed pool)

Is the pool wholly owned by a Registered Investment Company?  Yes  No

4. If the pool is wholly owned by a RIC, the CPO will be prompted to identify the RIC. To do this, the CPO must click the "Manage Relationships" button.



Controlled Foreign Corporation or Trading Subsidiary (which is **wholly owned** by a listed pool)

Is the pool wholly owned by a Registered Investment Company?  Yes  No

Select Registered Investment Company (RIC):

**MANAGE RELATIONSHIPS**

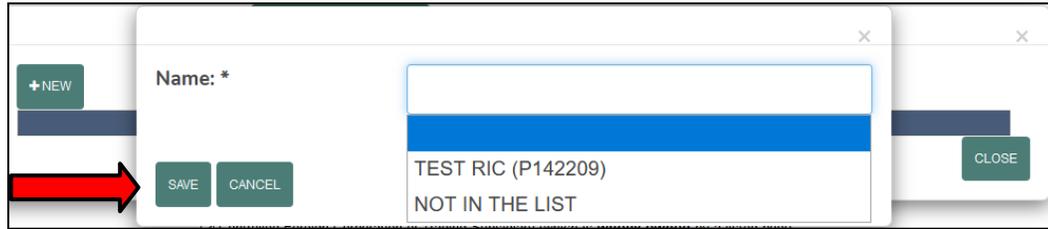
5. Click the "New" icon to establish a new relationship:



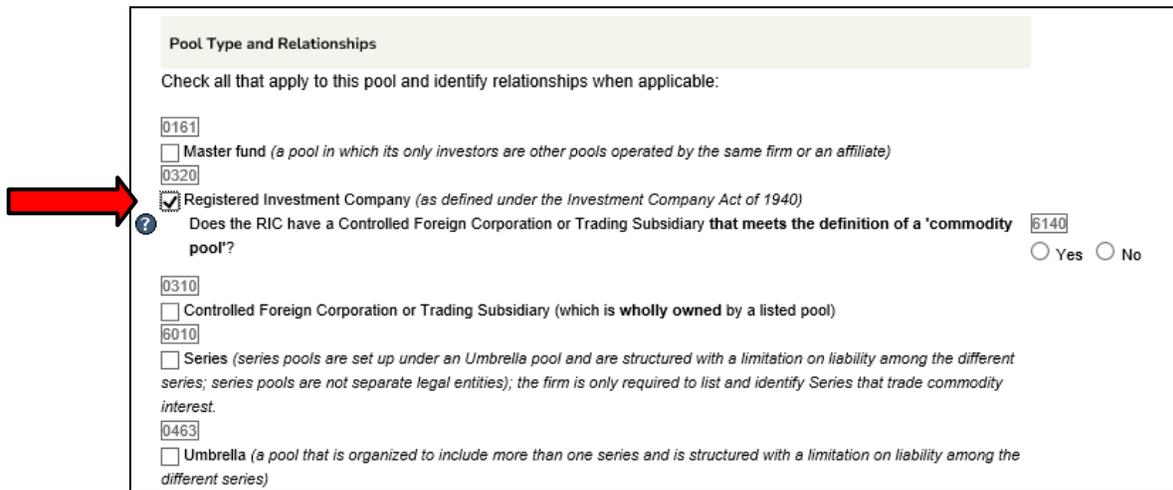
|  | NFA ID | Name |
|--|--------|------|
|  |        |      |

**+NEW** **CLOSE**

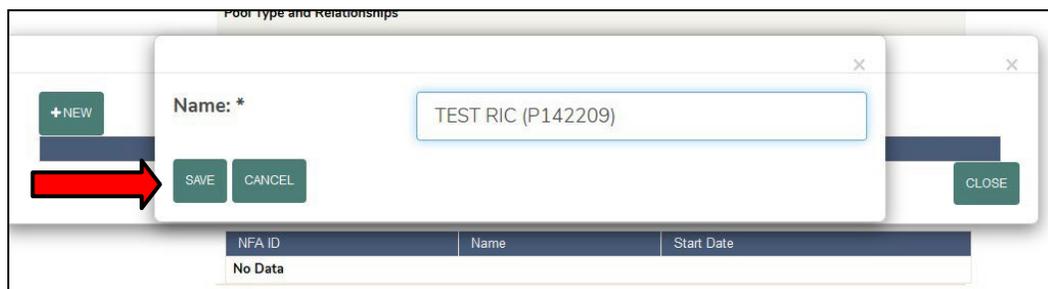
- The drop-down includes a listing of pools operated by the CPO that are identified as RICs. Select the applicable pool and click "Save".



- If the RIC is not in the list, ensure that the RIC is a listed pool and is identified as a RIC in its respective questionnaire.



- The CPO will then be able to establish the relationship in either the RIC or the CFC's questionnaire by clicking the "Manage Relationships" button. The respective RIC or CFC should now appear in the drop-down.
- Once the respective relationship is added, click "Save".



## Trading Subsidiary and Parent that is not a RIC

1. Click on the pool name for the pool the CPO wishes to identify as a Trading Subsidiary. This will bring the CPO to the respective pool's questionnaire.
2. Under "Pool Type and Relationships," indicate that the pool is a CFC or Trading Subsidiary.



**Pool Type and Relationships**

Check all that apply to this pool and identify relationships when applicable:

0161 Master fund (a pool in which its only investors are other pools operated by the same firm or an affiliate)

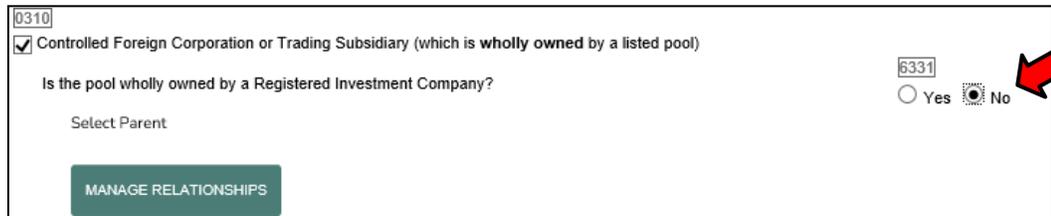
0320 Registered Investment Company (as defined under the Investment Company Act of 1940)

0310 Controlled Foreign Corporation or Trading Subsidiary (which is **wholly owned** by a listed pool)

6010 Series (series pools are set up under an Umbrella pool and are structured with a limitation on liability among the different series; series pools are not separate legal entities); the firm is only required to list and identify Series that trade commodity interest.

0463 Umbrella (a pool that is organized to include more than one series and is structured with a limitation on liability among the different series)

3. The CPO will then be asked if the pool is wholly owned by a Registered Investment Company. Since the Parent is not a RIC, the CPO should answer "No".



0310 Controlled Foreign Corporation or Trading Subsidiary (which is **wholly owned** by a listed pool)

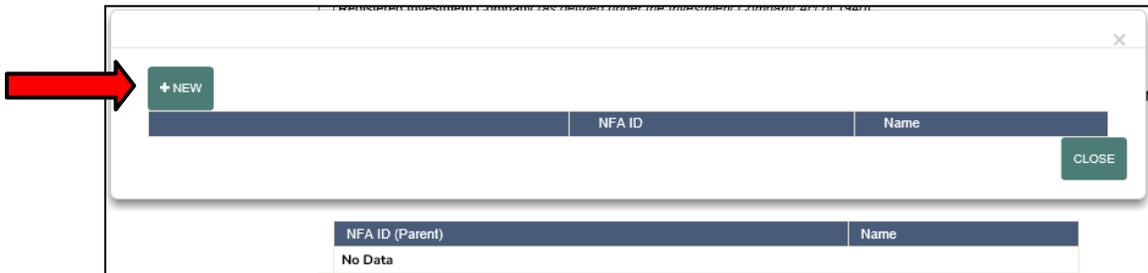
Is the pool wholly owned by a Registered Investment Company?

6331 Yes  No

Select Parent

[MANAGE RELATIONSHIPS](#)

4. The CPO must then click the "Manage Relationships" button to identify the Parent. Click the "New" icon to establish a new relationship:



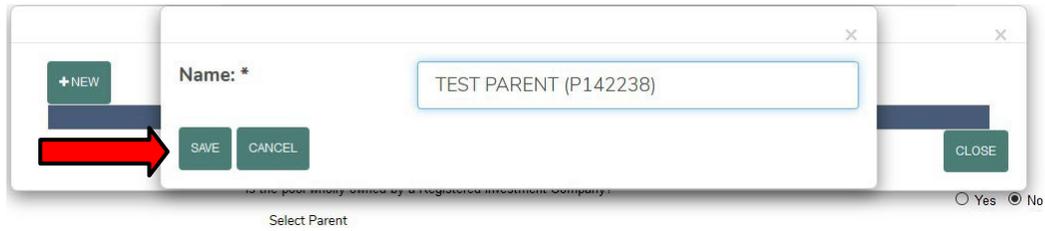
[+ NEW](#)

| NFA ID  | Name |
|---------|------|
| No Data |      |

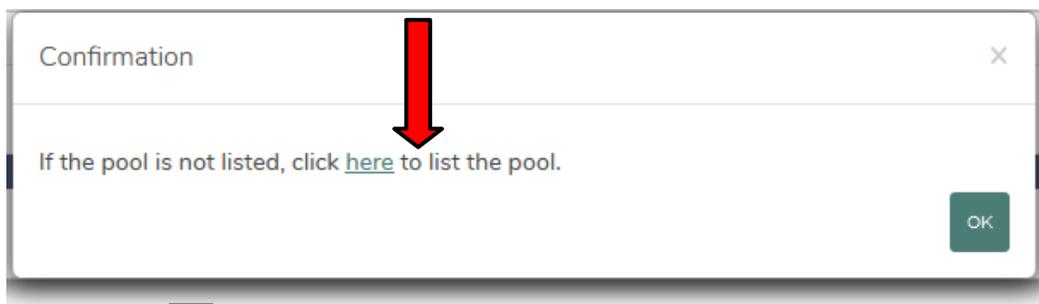
[CLOSE](#)

| NFA ID (Parent) | Name |
|-----------------|------|
| No Data         |      |

5. The drop-down here includes a listing of non-RIC pools operated by the CPO. Select the applicable pool and click "Save".



6. If the Parent is not in the list, click 'Not in the List' and follow the prompt to add the Parent as a pool to the CPO's pool list.



7. Once the CPO successfully lists the Parent as a pool, the pool should appear in the drop-down. The CPO can then select it from the drop-down and click "Save".

## Series Pool and an Umbrella Pool

1. Click on the pool name for the pool the CPO wishes to identify as a Series pool. This will bring the CPO to the pool's questionnaire.
2. Under "Pool Type and Relationships", indicate that the pool is a Series.

**Pool Type and Relationships**

Check all that apply to this pool and identify relationships when applicable:

0161 Master fund (a pool in which its only investors are other pools operated by the same firm or an affiliate)

0320 Registered Investment Company (as defined under the Investment Company Act of 1940)

0310 Controlled Foreign Corporation or Trading Subsidiary (which is **wholly owned** by a listed pool)

6010 Series (series pools are set up under an Umbrella pool and are structured with a limitation on liability among the different series; series pools are not separate legal entities); the firm is only required to list and identify Series that trade commodity interest.

Identify the Umbrella

**MANAGE RELATIONSHIPS**

| NFA ID  | Name |
|---------|------|
| No Data |      |

0463 Umbrella (a pool that is organized to include more than one series and is structured with a limitation on liability among the different series)

3. The CPO must then click the "Manage Relationships" button to identify the Umbrella to this Series. Click the "New" icon to establish a new relationship:

0310

**+ NEW**

| NFA ID  | Name |
|---------|------|
| No Data |      |

**CLOSE**

| NFA ID  | Name |
|---------|------|
| No Data |      |

4. Select the applicable umbrella and click "Save".
5. If the Umbrella is not in the list, click 'Not in the List' and follow the prompt to add the Umbrella as a pool to the CPO's pool list.

Confirmation

Please ensure the Umbrella is listed and enter the relationship within the Umbrella questionnaire or click [here](#) to list the Umbrella as a pool. Without the Umbrella, the firm will not be able to identify this pool as a Series.

**OK**

6. Once the CPO successfully lists the Umbrella as a pool, the pool should appear in the drop-down. The CPO can then select it from the drop-down and click "Save".
7. Once the respective relationship is added, click "Save".



Note that this relationship can also be established through the Umbrella's pool questionnaire.