


ANNUAL QUESTIONNAIRE TEMPLATE

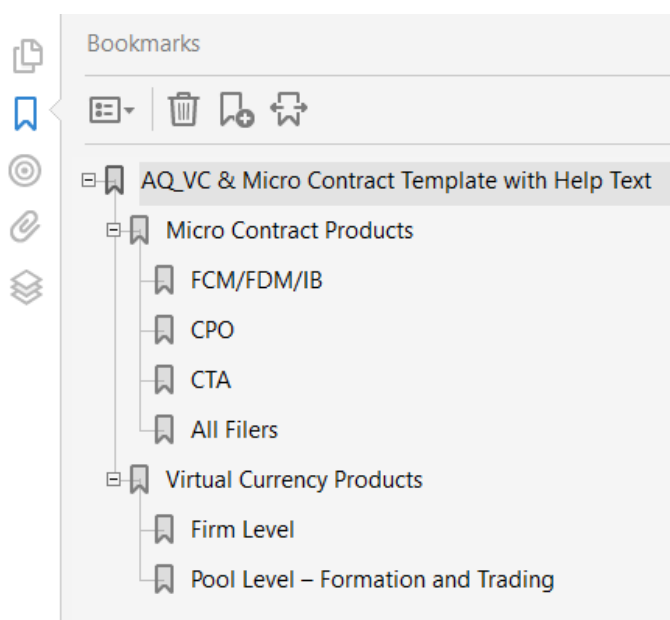
VIRTUAL CURRENCY AND MICRO CONTRACT SUPPLEMENT

WITH EXPANDED HELP TEXT

December 2021

Due to recent increased interest and activity in virtual currency and micro contract products, NFA has updated the Annual Questionnaire (AQ) to address Members' spot/physical virtual currency, virtual currency derivatives and micro contract transactions. This template supplement includes all the possible and available questions within the AQ related to virtual currency and micro contracts. Given the smart nature of the AQ and depending on each firm's respective responses, not all of these questions may be visible for a Member firm.

To navigate through this document or jump to a specific section, click the bookmark icon () in the PDF (usually found in the upper left-hand pane).



Micro Contract Products

FCM/FDM/IB

2001 Does the firm currently have customers that engage in transactions in Micro contracts?

2001

Yes No

Micro contracts represent an even smaller fraction of value of the normal futures and corresponding e-mini, if applicable.

[Close help](#)

Enter the approximate number of customer accounts that trade in Micro contracts:

2002

Is the minimum account funding level for customers trading Micro contracts lower than the minimum required funding for trading in other standard products?

2003

Yes No

Indicate the minimum account funding level for customers trading in Micro contracts:

2004

Are the round-turn commissions charged to customers trading in Micro contracts lower than those trading in other standard products?

2005

Yes No

Indicate average round-turn commission charged to customers trading in Micro contracts:

2006

Enter the number of open Micro contract long positions currently held by customers:

2007

Enter the number of open Micro contract short positions currently held by customers:

2008

Identify the types of Micro contracts that your customers transact in: (check all that apply)

2009A

Equity

2009B

Fixed Income

2009C

Metals

2009D

Energy

2009E

FX Futures

2009F

Other:

CPO

Does the firm currently operate a pool(s) that engages in transactions in Micro contracts?

2016

Yes No

Micro contracts represent an even smaller fraction of value of the normal futures and corresponding e-mini, if applicable.

[Close help](#)

Is the pool(s) listed with NFA?

2017

Yes No

Listed pools can be viewed by clicking "Pool List" in the sidebar menu.

[Close help](#)

Enter the types of Micro contracts traded by the pool(s):

2018A

Equity

2018B

Fixed Income

2018C

Metals

2018D

Energy

2018E

FX Futures

2018F

Other:

CTA

Does the firm currently manage customer accounts that engage in transactions in Micro contracts?

2025

Yes No

Micro contracts represent an even smaller fraction of value of the normal futures and corresponding e-mini, if applicable.

[Close help](#)

Enter the approximate number of customer accounts that trade in Micro contracts:

2026

Enter the approximate percentage of the customers' assets under management (AUM) that make up investments in Micro contracts:

2027

Enter the total number of open long positions in Micro contracts currently held by customers:

2028

Enter the total number of open short positions in Micro contracts currently held by customers:

2029

Identify the types of Micro contracts traded for customer accounts:

2030A

Equity

2030B

Fixed Income

2030C

Metals

2030D

Energy

2030E

FX Futures

2030F

Other:

All Filers

Does the firm currently trade in Micro contracts for proprietary purposes?

2037

Yes No

Micro contracts represent an even smaller fraction of value of the normal futures and corresponding e-mini, if applicable. Proprietary account is defined in CFTC Regulation 1.3.

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Enter the number of open long proprietary positions in Micro contracts:

2038

Enter the number of open short proprietary positions in Micro contracts:

2039

Identify the types of Micro contracts traded for proprietary purposes:

2040A

Equity

2040B

Fixed Income

2040C

Metals

2040D

Energy

2040E

FX Futures

2040F

Other:

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Virtual Currency Products

The box numbers with the new virtual currency product questions are highlighted below.

Firm Level

Does the firm currently operate a pool (exempt or non-exempt) that executed a transaction or had an open position in **spot/physical virtual currency** (e.g., bitcoin, ethereum) within the last 12 months?

9810

Yes No



Is the pool(s) listed with NFA?

4100

Yes No

Listed pools can be viewed by clicking "Pool List" in the sidebar menu.

[Close help](#)

Does the firm currently operate a pool (exempt or non-exempt) that invests in another pool that trades in or has the ability to invest in **spot/physical virtual currency** (e.g., bitcoin, ethereum) within the last 12 months?

4101

Yes No



Is the pool(s) listed with NFA?

4102

Yes No

Does the firm currently **operate a pool** (exempt or non-exempt) that executed a transaction or had an open position in a **virtual currency derivative** (e.g., bitcoin future, option or swap) within the last 12 months?

9811

Yes No



Is the pool(s) listed with NFA?

4103

Yes No

Does the firm currently operate any pool (exempt or non-exempt) that invests in another pool that trades in or has the ability to invest in **virtual currency derivatives** (e.g., bitcoin futures, options, or swaps)?

4104

Yes No



Is the pool(s) listed with NFA?

4105

Yes No

Did the firm manage an account—other than an exempt or non-exempt pool the firm operates—that executed a transaction or had an open position in a **spot/physical virtual currency** (e.g., bitcoin, ethereum) within the last 12 months?

9809

Yes No



Enter the approximate number of **customer** accounts (including pools) managed by the firm and/or its employees that currently transact in or hold **spot/physical virtual currency** positions:

4106

Do not include pool accounts (exempt or non-exempt) that the firm operates as a registered CPO as this information will be reported at the pool level.

[Close help](#)

Enter the approximate percentage of the customers' assets under management (AUM) that make up investments in **spot/physical virtual currency** products:

4107

Identify the types of **spot/physical virtual currency** products in which your customers transact (select all that apply):

4108A

Bitcoin

4108B

Ethereum

4108C

Other:

Did the firm **manage** an account—other than an exempt or non-exempt pool the firm operates—that executed a transaction or had an open position in a **virtual currency derivative** (e.g., bitcoin futures, option or swap) within the last 12 months?

9807

Yes No

? Enter the approximate number of customer accounts (including pools) managed by the firm and/or its employees that currently trade or hold open positions in **virtual currency derivatives**:

4109

Do not include pool accounts that the firm operates as a registered CPO.

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Enter the approximate percentage of the customers' assets under management (AUM) that make up investments in **virtual currency derivatives**:

4110

Identify the types of **virtual currency derivative** products that your customers transact in (select all that apply):

4111A

Bitcoin Futures

4111B

Bitcoin Options

4111C

Ether Futures

4111D

Micro Bitcoin

4111E

Other:

Did the firm solicit or accept an order in a **spot/physical virtual currency** (e.g., bitcoin, ethereum) within the last 12 months?

4028

Yes No

Enter the approximate number of customers for which your firm currently has accepted orders involving **spot/physical virtual currency**:

4112

Enter the number of **spot/physical virtual currency long** positions currently held by customers:

4113

Enter the number of **spot/physical virtual currency short** positions currently held by customers:

4114

Identify the **spot/physical virtual currency** products that customers currently transact in: (Select all that apply)

4115A

Bitcoin

4115B

Ethereum

4115C

Other:

Does the firm have proprietary account(s), as defined in CFTC Regulation 1.3, that engages in **spot/physical virtual currency** transactions?

4116

Yes No

Enter the number of **spot/physical virtual currency long** positions currently held for proprietary purposes (as defined in CFTC Regulation 1.3):

4117

Enter the number of **spot/physical virtual currency short** positions currently held for proprietary purposes (as defined in CFTC Regulation 1.3):

4118

Identify the **spot/physical virtual currency** products that are currently held by the firm for proprietary purposes (as defined in CFTC Regulation 1.3): (Select all that apply)

4119A

Bitcoin

4119B

Ethereum

4119C

Other:

9808

Yes No

Did the firm solicit or accept an order in **virtual currency derivatives (e.g., bitcoin futures, options or swaps)** within the last 12 months?



Enter the approximate number of customer accounts that currently have open positions involving a **virtual currency derivative**.

4120

Do not include pool accounts (exempt or non-exempt) that the firm operates as a registered CPO as this information will be reported at the pool level.

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Enter the number of open **virtual currency derivative long** positions currently held by customers:

4121

Enter the number of open **virtual currency derivative short** positions currently held by customers:

4122

Identify the types of **virtual currency derivative** products traded: (Select all that apply)

4123A

Bitcoin Futures

4123B

Bitcoin Options

4123C

Ether Futures

4123D

Micro Bitcoin

4123E

Other:

4124

Yes No

Does the firm have a proprietary account(s), as defined in CFTC Regulation 1.3, that currently engages in **virtual currency derivative** transactions?

Enter the number of open **virtual currency derivative long** positions currently held for proprietary purposes:

4125

Enter the number of open **virtual currency derivative short** positions currently held for proprietary purposes:

4126

Identify the types of **virtual currency derivative** products traded for proprietary purposes: (Select all that apply)

4127A

Bitcoin Futures

4127B

Bitcoin Options

4127C

Ether Futures

4127D

Micro Bitcoin

4127E

Other:

4029

Yes No

4128

Yes No

Did the firm act as a counterparty to **virtual currency OTC products** (including swaps and NDFs) within the past 12 months?

Does the firm participate in transactions which involve lending or borrowing in **spot/physical virtual currency**?

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Pool Level – Formation and Trading

Has the pool received funds, securities or other property for the purchase of an interests in the pool?

0100

Yes No

Enter the date the pool **first received funds, securities or other property** for the purchase of an interest in the pool.

6150



List the percentage of the pool's Net Asset Value (NAV) that is made up of the **CPO's and its principals' proprietary funds** :

6160

Indicate the number of participants in the pool:

0208

Has the pool placed its first trade in any financial instrument or made a direct investment into a pooled vehicle?

0002

Yes No

Enter the date the pool commenced trading:

0206



Has the pool commenced **commodity interest trading** including making an investment in another **commodity pool**? (See [CFTC Regulation §1.3](#) for the definition of *commodity interest*.)

6190

Yes No

Enter the date the pool commenced **commodity interest trading**:

6200



Does the pool currently have open positions in **virtual currency derivatives** (e.g., bitcoin futures, options or swaps)?

6210

Yes No

Enter the approximate percentage of the pool's Net Asset Value (NAV) invested in **virtual currency derivatives** (e.g., bitcoin futures, options or swaps):

6211

Identify the types of virtual currency derivative products traded (select all that apply):

6212A

Bitcoin Futures

6212B

Bitcoin Options

6212C


Ether Futures

6212D

Micro Bitcoin

6212E

Other:

 Enter the approximate percentage of the pool's total Net Asset Value (NAV) that is **invested in other pool(s)** that invest(s) or has the ability to invest in **virtual currency derivatives** (e.g., bitcoin futures, options or swaps):

6213

If the pool does not invest in another pool that trades in or has the ability to invest in virtual currency derivatives, enter 0. [Close help](#)

Does the pool currently transact in or hold **spot/physical virtual currency** (e.g., bitcoin, ethereum) positions?

6180

Yes No

Enter the approximate percentage of the pool's total Net Asset Value (NAV) invested in **spot/physical virtual currency** (e.g., bitcoin, ethereum):

6181

Identify the spot/physical virtual currency products that the pool currently transacts in (select all that apply):

6182A


Bitcoin

6182B

Ethereum

6182C

Other:

 Enter the approximate percentage of the pool's total Net Asset Value (NAV) that is **invested in other pool(s)** that invest(s) or has the ability to invest in **spot/physical virtual currency**:

6183

If the pool does not invest in another pool that trades in or has the ability to invest in spot/physical virtual currency, enter 0. [Close help](#)