


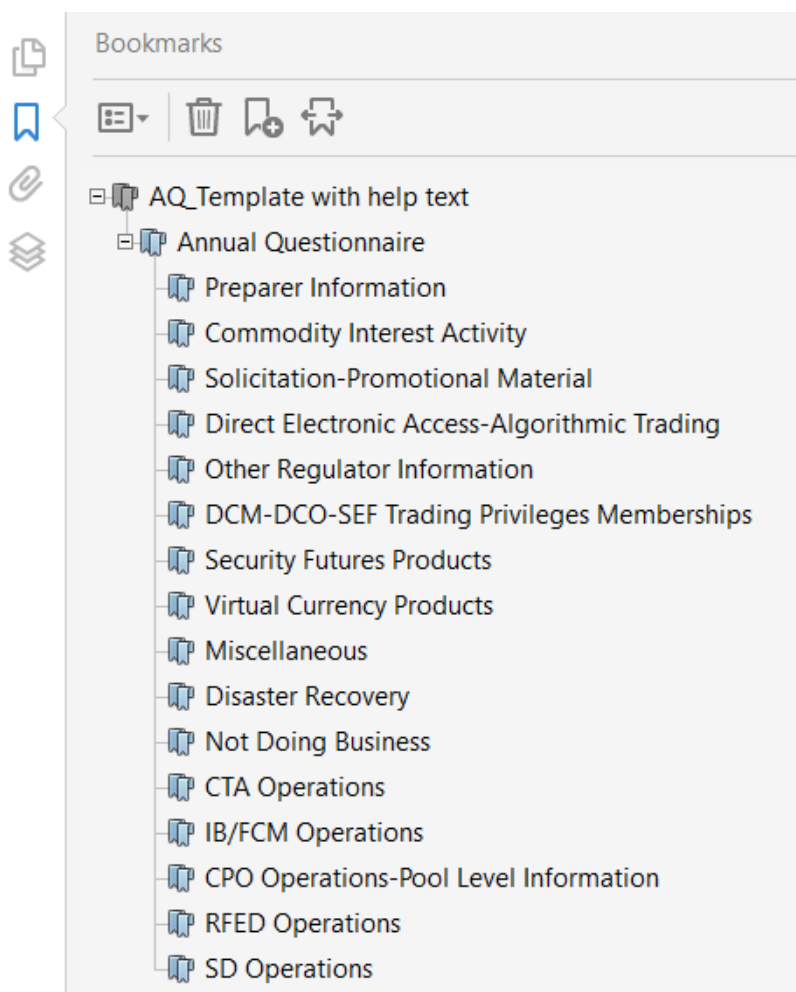
ANNUAL QUESTIONNAIRE TEMPLATE

ALL QUESTIONS WITH EXPANDED HELP TEXT

October 2020

This template includes all the possible and available questions within the Annual Questionnaire (AQ). Given the smart nature of the AQ and depending on each firm's respective responses, however, 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).






General Information

TEST FIRM

10/31/2020

NFA ID : 0123456

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Preparer Information

Primary Contact

First Name

1000

Last Name

1001

Title

1002

Email Address


1003

Phone Number

1004

1005

☐ Add Secondary Contact

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Commodity Interest Activity



Does the firm currently have customers and/or pools that engage in activity relating to commodity interests? Firms that refer business, recommend third party advisors or pool operators, offer tailored advice, broker or trade client accounts, or execute trades for clients should also consider these their customers. *See the help text for more information.*

4001

☒ Yes ☐ No

See [CFTC Regulation §1.3](#) and [Commodity Exchange Act §1a\(9\)](#) for the definition of commodity interest.

Close help



Futures/Options on Futures?

4002

☒ Yes ☐ No

See [NFA Bylaw 1507](#) for the definition of futures.

Close help

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

See [CFTC Regulation §5.1](#) and [Commodity Exchange Act §2\(c\)\(2\)\(b\)](#) or [§2\(c\)\(2\)\(c\)](#) for the definition of forex.

Close help

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

4004



Swaps?

4006

☒ Yes ☐ No

See [CFTC Regulation §1.3](#) and [Commodity Exchange Act §1a\(47\)](#) for the definition of a swap.

Close help

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

4007

Were the swaps:



Cleared?

4008

☒ Yes ☐ No

Cleared Swap means any swap that is, directly or indirectly, submitted to and cleared by a derivatives clearing organization registered with the CFTC or by a clearing organization that the CFTC has exempted from registration.

Close help



Uncleared?

4009

☒ Yes ☐ No

Uncleared Swap means a swap that is not cleared by a registered derivatives clearing organization, or by a clearing organization that the CFTC has exempted from registration.

Close help

Did the firm act as counterparty to transactions for the following types of swaps?

Cleared?

4010

☒ Yes ☐ No

Uncleared?

4011

☒ Yes ☐ No

List the number of exempt and non-exempt commodity pools the firm **operates** that have received funds.

0260

Do not include a commodity pool if:

- The firm solely directs assets of the pool as the trading manager/adviser.
- The pool has ceased trading or ceased trading commodity interests.

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Solicitation/Promotional Material

- Does the firm **currently solicit customers** to trade commodity interests? 0261
Firms that refer business, recommend third-party advisors or pool operators, broker client accounts, or execute trades for clients should consider these their 'customers'. ☒ Yes ☐ No

For purposes of this question, 'soliciting' means any direct or indirect form of communication with a member of the public that relates in any way to obtaining or retaining an account or agreement relating to or transacting in futures, forex and/or swaps transactions.

[Close help](#)

How does the firm solicit for customers? Check all that apply:

4013A

☐ Cold Calls

4013B

☐ Commercial/TV Ad

4013C

☐ Electronic marketing materials

4013D

☐ Email (includes distributions and email blasts)

4013E

☐ Social Media

4013F

☐ Website

4013G

☐ Other

4013H

☐ Lead Lists (A lead list is a list of prospective customers purchased/received from a third-party.)

4013I

☐ Printed marketing material

4013J

☒ Radio Ad

4013K


☐ Referrals/Word of Mouth

4013L

☐ Social affiliations (i.e., charitable organizations, community involvement, etc.)

Does the **firm** have a website(s) related to its commodity interest business? 0195
☒ Yes ☐ No

List the firm's website(s).

Add 	Website

Does the **firm** utilize social media websites (e.g., Facebook, LinkedIn, Twitter) for its commodity interest business?

9749

☒ Yes ☐ No

Which of the following is used?

4014A

☐ Facebook

4014B

☐ Instagram

4014C

☐ LinkedIn

4014D

☐ Twitter

4014E

☐ YouTube

4014F

☐ Other

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Direct Electronic Access / Algorithmic Trading

" Does the **firm** have direct electronic access to a Designated Contract Market (DCM)? 4033
☒ Yes ☐ No

For purposes of this question, "Direct Electronic Access" means an arrangement where orders or order modifications are electronically routed directly to the Designated Contract Market (DCM) without the intervention of any intermediary, including the intermediary responsible for clearing any resulting trades.

Designated contract markets (DCMs) are boards of trade (or exchanges) that operate under the regulatory oversight of the CFTC, pursuant to Section 5 of the Commodity Exchange Act (CEA), 7 USC 7. DCMs are most like traditional futures exchanges, which may allow access to their facilities by all types of traders, including retail customers.

DCMs may list for trading futures or option contracts based on any underlying commodity, index or instrument. Part 38 of the CFTC's regulations, 17 CFR Part 38, details the procedures and requirements for operating as a board of trade (or exchange).

See [CFTC Regulation 1.3](#) for additional details.

Is the **firm** able to access a DCM without passing through an FCM's risk controls? 4034
☒ Yes ☐ No

Do any of the firm's **customers** have direct electronic access to a DCM? 4035
☒ Yes ☐ No

Are any of the firm's customers able to access a DCM without passing through an FCM's risk controls? 4036
☒ Yes ☐ No

Approximately how many customers? 4037

Does the **firm** utilize algorithms (not including automated order routing systems nor algorithms used to solely create trading ideas or allocations), with no human intervention, to initiate, modify, or cancel orders for proprietary trading (including for an affiliate) or trading on behalf of any managed accounts or pools, for futures/options on futures trading? 4038
☒ Yes ☐ No

Do any of the firm's **customers** utilize algorithms (not including automated order routing systems nor algorithms used to solely create trading ideas or allocations), with no human intervention, to initiate, modify, or cancel orders, for futures/options on futures trading? 4039
☒ Yes ☐ No

Approximately how many customers? 4040

Does the **firm** have direct electronic access to a Swap Execution Facility (SEF)? See [CFTC Regulation §37.3](#) for a definition of swap execution facility. 4041
☒ Yes ☐ No

Is the **firm** able to access a SEF without passing through an FCM's risk controls? 4042
☒ Yes ☐ No

Do any of the firm's **customers** have direct electronic access to a SEF? 4043
☒ Yes ☐ No

Are any of the firm's customers able to access a SEF without passing through an FCM's risk controls? 4044
☒ Yes ☐ No

Approximately how many customers? 4045

Does the **firm** utilize algorithms (not including automated order routing systems nor algorithms used to solely create trading ideas or allocations), with no human intervention, to initiate, modify, or cancel orders for proprietary trading (including for an affiliate) or trading on behalf of any managed accounts or pools, for swaps trading? 4046
☒ Yes ☐ No

Do any of the firm's **customers** utilize algorithms (not including automated order routing systems nor algorithms used to solely create trading ideas or allocations), with no human intervention, to initiate, modify, or cancel for swaps trading? 4047
☒ Yes ☐ No

Approximately how many customers? 4048



Other Regulator Information

Is the firm an **Investment Adviser** registered with the Securities Exchange Commissions and/or applicable state securities regulatory agency?

0196

☒ Yes ☐ No

Select SEC and/or State

• SEC ?

4015

☐ Yes ☐ No

• State ?

4017

☐ Yes ☐ No

Is the firm a SEC registered Broker/Dealer? This includes firms registered as broker-dealers under Section 15(b)(1) of the Securities Exchange Act of 1934. This does not include registration as a notice registered broker-dealer under Section 15(b)(11) of the Securities Exchange Act of 1934.

0198

☒ Yes ☐ No

• Enter CRD#:

4020

Is the firm registered with or regulated by a non-US financial services regulator?

4021

☒ Yes ☐ No

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DCM-DCO-SEF Trading Privileges and Memberships



Does the firm have a Legal Entity Identifier (LEI)?

7113

☒ Yes ☐ No

A Legal Entity Identifier (LEI) is a 20-character, alpha-numeric code based on the ISO 17442 standard developed by the International Organization for Standardization (ISO).

Close help



Enter Legal Entity Identifier (LEI):

0465

The Legal Entity Identifier (LEI) is a unique global identifier of legal entities participating in financial transactions. These can be individuals, companies or government entities that participate in financial transaction. The identifier is used in reporting to financial regulators and all financial companies and funds are required to have an LEI.

The identifier is formatted as a 20-character, alpha-numeric code based on the ISO 17442 standard developed by the International Organization for Standardization (ISO). It connects to key reference information that enables clear and unique identification of legal entities participating in financial transactions. Each LEI contains information about an entity's ownership structure and thus answers the questions of 'who is who' and 'who owns whom'. Simply put, the publicly available LEI data pool can be regarded as a global directory of participants in the financial market.

Close help

Does the firm have trading privileges (member of) on any registered Swaps Execution Facility (SEF)?

0617

☒ Yes ☐ No

Identify the SEFs:

MANAGE RELATIONSHIPS

NFA ID	Name	Start Date
No Data		



Does the firm have trading privileges (e.g., member of) on any Designated Contract Market (DCM)?

0618

☒ Yes ☐ No

Designated contract markets (DCMs) are boards of trade (or exchanges) that operate under the regulatory oversight of the CFTC, pursuant to Section 5 of the Commodity Exchange Act (CEA), 7 USC 7. DCMs are most like traditional futures exchanges, which may allow access to their facilities by all types of traders, including retail customers.

DCMs may list for trading futures or option contracts based on any underlying commodity, index or instrument. Part 38 of the CFTC's regulations, 17 CFR Part 38, details the procedures and requirements for operating as a board of trade (or exchange).

See [CFTC Reg 1.3](#) for additional details.

Close help

Identify the DCMs:

MANAGE RELATIONSHIPS

NFA ID	Name	Start Date
No Data		



Is the firm a member of any Derivatives Clearing Organization (DCO)?

0619

☒ Yes ☐ No

A derivatives clearing organization (DCO) is an entity that enables each party to an agreement, contract, or transaction to substitute, through novation or otherwise, the credit of the DCO for the credit of the parties; arranges or provides, on a multilateral basis, for the settlement or netting of obligations; or otherwise provides clearing services or arrangements that mutualize or transfer credit risk among participants.

A DCO that seeks to provide clearing services with respect to futures contracts, options on futures contracts, or swaps must register with the CFTC before it can begin providing such services. The Commission may exempt a DCO from registration for the clearing of swaps if the Commission determines that such DCO is subject to comparable, comprehensive supervision by appropriate government authorities in the DCO's home country.

See [CFTC Reg 1.3](#) for additional details.

Close help

Identify the DCOs:

MANAGE RELATIONSHIPS

NFA ID	Name	Start Date
No Data		

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Security Futures Products



Does the firm currently solicit or have any customer accounts that trade security futures products? *Security futures products are defined as single stock futures and narrow-based securities indices. See the help text for more information.* ☒ Yes ☐ No

4027

See [Commodity Exchange Act §1a\(45\)](#) for the definition of securities futures product (SFP). SFP does not include broad-based indices such as the S&P 500 or Dow. See NFA's website for more information on [SFPs](#).

Close help

Approximately how many customers trade security futures products?

9748

Virtual Currency Products

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

9810

☒ 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

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** (e.g., bitcoin) within the last 12 months?

9809

☒ 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 **virtual currency derivative** (e.g., bitcoin futures, option or swap) within the last 12 months?

9807

☒ Yes ☐ No

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

4028

☒ Yes ☐ No

Did the firm solicit or accept an order involving a **virtual currency derivative** (e.g., bitcoin futures, option or swap) within the last 12 months?

9808

☒ Yes ☐ No

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

4029

☒ Yes ☐ No

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Miscellaneous

4030

Is the firm a publicly traded company?

☒ Yes ☐ No

4031

Provide the equity ticker symbol:

?

0251

Have the supervisory personnel at the firm reviewed NFA's self-examination questionnaire and signed the accompanying attestation within the last 12 months?*See the help text for firm requirements.*

☒ Yes ☐ No

On an annual basis, appropriate supervisory personnel must review the Member's supervisory procedures utilizing the **current NFA Self-Examination Checklist**. Based upon this review, appropriate supervisory personal must sign an attestation stating that the Member's operations have been evaluated based on the checklist and attesting that the Member's procedures comply with all applicable NFA requirements.

Close help

9800

Does the firm have a Risk Management Department?

☒ Yes ☐ No

4032

Does the firm have a designated Chief Compliance Officer?

☒ Yes ☐ No

4050

Does the firm utilize any cloud service providers for any cloud-based platform, infrastructure, application, or storage services for any of its commodity interest information?


☒ Yes ☐ No

Provide Name of Service Provider:

Ensure that all active relationships are listed above as of the filing date. If you need to add, edit, or delete a relationship please [click here](#).

NFA ID	Name	Start Date
No Data		

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Disaster Recovery

For purposes of business continuity and disaster recovery, Members are required to provide NFA with the name and contact information for one or two persons who NFA can contact during an emergency. Since this information will serve as an alternative contact in the event you are unable to continue doing business at your main location, the contact information that you provide should be different from that of your main location.

Primary Contact Information

First Name

0166

Last Name

0165

Street Address

0168

Street Address 2

0169

Street Address 3

0170

City

0171

State

0172

Province

0173

Country

0174

Zip Code

0175

Primary Phone Number

0176

Secondary Phone Number

0177

Email Address

0164

Secondary Contact Information

First Name

0180

Last Name

0179

Street Address

0182

Street Address 2

0183

Street Address 3	<div>0184</div> <div></div>
City	<div>0185</div> <div></div>
State	<div>0186</div> <div>--Select State--</div>
Province	<div>0187</div> <div></div>
Country	<div>0188</div> <div>--Select Country--</div>
Zip Code	<div>0189</div> <div></div>
Primary Phone Number	<div>0190</div> <div></div>
Secondary Phone Number	<div>0191</div> <div></div>
Email Address	<div>0178</div> <div></div>

Not Doing Business

Based on the firm's responses, the firm does not appear to be doing commodity interest business. Explain the firm's current business operations and/or future intentions as an NFA member/CFTC registrant and why the firm maintains NFA membership and CFTC Registration.

4012

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CTA Operations

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

A firm should not answer "Yes" if it meets the following criteria: (1) A CTA that is registered, but does not direct, as that term is defined in § CFTC Regulation §4.10(f)*, the trading of any commodity interest accounts; (2) A CTA that is registered, but directs only the accounts of commodity pools for which it is registered as a commodity pool operator and; (3) A commodity trading advisor that is registered, but directs only the accounts of commodity pools for which it is exempt from registration as a commodity pool operator. See [CFTC Regulation §4.27](#) for details.

List the approximate number of **customer accounts (including pools)** managed by the firm and/or its employees that trade commodity interests. Do not include pool accounts that the firm operates as a registered CPO.

0059

Indicate the last date the firm entered into an agreement with a prospective customer to direct the customer's commodity interest account.

5056



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 recommend third-party trading advisors or pool operators or provide tailored advice without exercising discretionary authority?

5001

☒ 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

Has the firm provided these non-QEP customers with a CTA Disclosure Document?

9762

☒ Yes ☐ No

Enter the date of the firm's most recent CTA Disclosure Document provided to a prospective customer.

0051



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

5007

☐ Subscription fees (for a newsletter, periodical, trading system)

5008

☐ Fixed fees (other than subscription fees)

5009

☐ Up-front fee

5010

☐ Commission

5011

☐ Other

Indicate type of fee

5013

☐ The firm did not charge or receive any fees during the last 12 months.

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IB/FCM Operations

Relationships

* Does the firm **introduce** accounts to a registered Futures Commission Merchant (FCM) and/or an Exempt Foreign Firm? 5021
☒ Yes ☐ No

See [CFTC Reg 30.10](#) for definition of what qualifies as an Exempt Foreign Firm.

Close help

Identify the FCM(s) and/or Exempt Foreign Firms:

MANAGE RELATIONSHIPS

NFA ID	Name	Start Date
No Data		

Does the firm introduce **retail** customer accounts to a registered Retail Foreign Exchange Dealer (RFED) or a designated Forex Dealer Member (FDM)? 5022
☒ Yes ☐ No

Identify the RFED or FDM:

MANAGE RELATIONSHIPS

NFA ID	Name	Start Date
No Data		

Does the firm introduce counterparties to engage in **swap transactions** with a registered Swap Dealer? 5024
☒ Yes ☐ No

Identify the registered Swap Dealer(s) with which you engage, as applicable:

MANAGE RELATIONSHIPS

NFA ID	Name	Start Date
No Data		

Are these transactions submitted to a Swap Execution Facility (SEF) for execution? 5026
☒ Yes ☐ No

Identify the SEFs:

MANAGE RELATIONSHIPS

NFA ID	Name	Start Date
No Data		

Block Trading

Does the firm facilitate (e.g., arrange and/or negotiate) **block trades** in commodity interest products on behalf of customers? *For purposes of this question, block trading includes exchange-cleared block trades.* 5027
☒ Yes ☐ No

* Futures? 5031
☒ Yes ☐ No

See [NFA Bylaw 1507](#) for the definition of futures.

Close help

Swaps?

5032

☒ Yes ☐ No

See [CFTC Regulation §1.3](#) and [Commodity Exchange Act §1a\(47\)](#) for the definition of a swap.

Close help

Identify the DCMs through which the firm submits trades:

MANAGE RELATIONSHIPS

NFA ID	Name	Start Date
No Data		

Identify the SEFs through which the firm submits trades:

MANAGE RELATIONSHIPS

NFA ID	Name	Start Date
No Data		

Is approximately 75% or more of the firm's trades
comprised of facilitating block trades?

5033

☒ Yes ☐ No

Check all of the product sectors that apply:

5034

☐ Interest Rate and Cross-Currency

5035

☐ Credit Default

5036

☐ Foreign Exchange

5037

☐ Equity

5038

☐ Commodity

5039

☐ Metals

5040

☐ Agricultural

5041

☐ Energy

5042

☐ Other

5043

☐ Other

How does the firm generate revenue from facilitating block trades?

5064

☐ Commission

5065

☐ Mark Up

5066

☐ Other Fee

Indicate type of fee

What is the approximate value of revenue generated from facilitating block trades **on behalf of customers** during the prior calendar year?

5068

Does a **firm proprietary account**, as defined in CFTC Regulation §1.3, engage in block transactions?

5071

☒ Yes ☐ No

Does a **firm proprietary account**, as defined in CFTC Regulation §1.3, act as the counterparty at any time to a firm's customer(s) on a block trade?

5072

☒ Yes ☐ No

Exchange for Related Positions (EFRP)

* Does the firm engage in exchange-for-related position transactions on **behalf of customers**? 5073

☒ Yes ☐ No

EFRP transactions include the exchanges of:

- Exchange for Physical (EFP) - A position in the underlying physical instrument for a corresponding futures position.
- Exchange for Risk (EFR) - A position in an Over-the-Counter (OTC) swap or other OTC derivative in the same or related instrument for a position in the corresponding futures contract.
- Exchange of Options for Options (EOO) - A position in an OTC option (or other OTC contract with similar characteristics) in the same or related instrument for an option position.

Close help

• Exchange for Physical

5074

☐ Yes ☐ No

Exchange for Physical (EFP) - A position in the underlying physical instrument for a corresponding futures position.

Close help

• Exchange of Option for Option

5050

☐ Yes ☐ No

Exchange of Options for Options (EOO) - A position in an OTC option (or other OTC contract with similar characteristics) in the same or related instrument for an option position.

Close help

• Exchange for Risk (OTC derivative)

5076

☐ Yes ☐ No

Exchange for Risk (EFR) - A position in an Over-the-Counter (OTC) swap or other OTC derivative in the same or related instrument for a position in the corresponding futures contract.

Close help

Check all of the product sectors that apply:

5077

☐ Interest Rate and Cross-Currency

5078

☐ Credit Default

5079

☐ Foreign Exchange

5047

☐ Equity

5148

☐ Commodity

5149

☐ Metals

5150

☐ Agricultural

5151

☐ Energy

5152

☐ Other

5086

☐ Other

How does the firm generate revenue from exchange-for-related position transactions?

5187

☐ Commission

5088

☐ Mark Up

5089

☐ Other Fee

Indicate type of fee

What was the approximate value of revenue generated from facilitating exchange-for-related position transactions during the **prior calendar year** on behalf of customers?

5091

Does a **firm proprietary account**, as defined in CFTC Regulation §1.3, engage in exchange-for-related position transactions?

5092

☒ Yes ☐ No

Does a **firm proprietary account**, as defined in CFTC Regulation §1.3, act as the counterparty at any time to a **firm's customer(s)** on an exchange-for-related position transaction?

5093

☒ Yes ☐ No

Give-up or Execution Business

Does the firm engage in give-up or execution business **on behalf of customers**?

5094

☒ Yes ☐ No

- Futures?

5095

☒ Yes
 ☐ No

See [NFA Bylaw 1507](#) for the definition of futures.

Close help

- Swaps?

5096

☒ Yes
 ☐ No

See [CFTC Regulation §1.3](#) and [Commodity Exchange Act §1a\(47\)](#) for the definition of a swap.

Close help

Identify the DCMs:

MANAGE RELATIONSHIPS

NFA ID	Name	Start Date
No Data		

Identify the Swap Execution Facilities (SEFs):

MANAGE RELATIONSHIPS

NFA ID	Name	Start Date
No Data		

- Is approximately 75% or more of the firm's trades comprised of give-up or execution business?
- 5097

☒ Yes
 ☐ No

Check all of the product sectors that apply for which the firm engages in give-up or execution business on behalf of customers:

5098

☐ Interest Rate and Cross-Currency

5099

☐ Credit Default

5100

☐ Foreign Exchange

5101

☐ Equity

5102

☐ Commodity

5103

☐ Metals

5104

☐ Agricultural

5105

☐ Energy

5106

☐ Other

5107

☐ Other

How does the firm generate revenue from its give-up or execution business?

5108

☐ Commission

5109

☐ Mark Up

5110

☐ Other Fee

Indicate type of fee

What was the approximate value of revenue generated from facilitating give-up and execution business on behalf of customers during the prior calendar year?

5112

Does a **firm proprietary account**, as defined in [CFTC Regulation §1.3](#), engage in give-up transactions?

5113

☒ Yes ☐ No

Trailing Commissions

Does the firm receive trailing commissions to solicit for subscriptions in a commodity pool and/or solicit discretionary accounts to be managed by CTAs?

5114

☒ Yes ☐ No

Is approximately 75% or more of the Firm's commodity interest business revenue comprised of receiving trailing commissions for subscriptions in commodity pool(s) and/or CTA managed accounts?

5115

☒ Yes ☐ No

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"/>

Revenue Information

What is the approximate value of revenue generated from exchange traded **futures and/or options on futures** transactions during the last 12 months?

0042

What is the approximate value of revenue generated from **retail off-exchange foreign currency transactions (forex)** during the last 12 months?

9753

What is the approximate value of revenue generated from **swaps** transactions during the last 12 months?

5234

What is the approximate percentage of customer accounts that pay **round-turn commissions**, fees and other charges within the following ranges?

Accounts Charged	None	Up to 10%	11-25%	26-49%	50-75%	76-99%	100%
\$0.01-\$49	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
\$50-\$99	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
\$100+	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

0253

What is the highest total **round-turn** commissions and other fees charged to customers?

Check all other fees charged by the firm during the last 12 months.

137A

☐ Mark-up

137B

☐ Upfront fee

137C

☐ Other Fee

Indicate type of fee:

137E

☐ The firm did not charge any other fees during the last 12 months.

Has the firm over the preceding three years generated **more than \$5 million in aggregate gross revenue** from its activities as an introducing broker?

0138

☒ Yes ☐ No

Does the firm keep all oral pre-trade communications as required by CFTC Regulation 1.35(a)(1)(iii)?

0139

☒ Yes ☐ No

Ensure the sum of percentages of customers that pay round-turn commissions, fees, and other charges within the stated ranges are within mathematical bounds. The firm must select a percentage for each of the ranges, and ensure the total percentage does not exceed 100%.

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CPO Operations

Pool Level Information

Identify the location where the pool is organized:

0214

----- Select Country -----

- Fiscal Year End (If other than 12/31, read help text for further requirements):

0001

12/31



If a commodity pool operator elects a fiscal year end other than the calendar year, it must give written notice of the election to all participants and file the notice pursuant to [CFTC Regulation §4.22\(g\)](#) with NFA via [EasyFile](#) within 90 calendar days after the pool's formation. If this notice is not given, the pool operator will be deemed to have elected the calendar year end as the pool's fiscal year end. The commodity pool operator must continue to use the elected fiscal year end for the pool unless it provides written notice of any proposed change to all participants and files such notice with NFA at least 90 days before the change.

Close help

6020

Is the pool a member of a Designated Contract Market (DCM)?

☒ Yes ☐ No

Designated contract markets (DCMs) are boards of trade (or exchanges) that operate under the regulatory oversight of the CFTC, pursuant to Section 5 of the Commodity Exchange Act (CEA), 7 USC 7. DCMs are most like traditional futures exchanges, which may allow access to their facilities by all types of traders, including retail customers.

DCMs may list for trading futures or option contracts based on any underlying commodity, index or instrument. Part 38 of the CFTC's regulations, 17 CFR Part 38, details the procedures and requirements for operating as a board of trade (or exchange). See [CFTC Reg 1.3](#) for additional details.

Close help

Identify the DCMs

MANAGE RELATIONSHIPS

NFA ID

Name

Start Date

No Data

6040

Is the pool a member of any Derivatives Clearing Organization?

☒ Yes ☐ No

A derivatives clearing organization (DCO) is an entity that enables each party to an agreement, contract, or transaction to substitute, through novation or otherwise, the credit of the DCO for the credit of the parties; arranges or provides, on a multilateral basis, for the settlement or netting of obligations; or otherwise provides clearing services or arrangements that mutualize or transfer credit risk among participants.

A DCO that seeks to provide clearing services with respect to futures contracts, options on futures contracts, or swaps must register with the CFTC before it can begin providing such services. The Commission may exempt a DCO from registration for the clearing of swaps if the Commission determines that such DCO is subject to comparable, comprehensive supervision by appropriate government authorities in the DCO's home country.

See [CFTC Reg 1.3](#) for additional details.

Close help

Identify the DCOs:

MANAGE RELATIONSHIPS

NFA ID

Name

Start Date

No Data

Is the pool a member of any registered Swap Execution Facility (SEF)?

6060

☒ Yes ☐ No

Identify the SEFs:

MANAGE RELATIONSHIPS

NFA ID

Name

Start Date

No Data

Is the pool a **publicly offered** pool?

9754

Publicly offered pool is a pool required to register their securities under the Securities Act of 1933.

☒ Yes ☐ No

Is the pool an **Exchange-Traded Fund (ETF)**? 9755 ☒ Yes ☐ No

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	Start Date
No Data		

0320

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

- Does the RIC have a Controlled Foreign Corporation or Trading Subsidiary **that meets the definition of a 'commodity pool'**? 6140 ☒ Yes ☐ No

See [CFTC Regulation §4.10\(d\)](#) for a definition of commodity pool.

Close help

Identify the CFC

MANAGE RELATIONSHIPS

NFA ID	Name	Start Date
No Data		

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 Registered Investment Company (RIC):

MANAGE RELATIONSHIPS

NFA ID (RIC)	Name	Start Date
No Data		

6010

- ☐ Series (series pools are set up under an Umbrella fund to distinguish differences in fees, expenses, or trading strategies; series pools are not separate legal entities)

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)

Is this Umbrella comprised of any Series that do not trade commodity interests? If so, the firm is only required to list those Series that trade commodity interests.

0464

☐ Yes ☐ No

Identify the Series

MANAGE RELATIONSHIPS

NFA ID	Name	Start Date
No Data		

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

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



Did the pool execute a transaction or have an open position in a **virtual currency derivative** (e.g., bitcoin future, option or swap) within the last 12 months?

6210

☒ Yes ☐ No

Did the pool execute a transaction or have an open position in a **virtual currency** (e.g., Bitcoin, Ethereum) within the last 12 months?

6180

☒ Yes ☐ No

Solicitations

Indicate the last date this pool entered into a subscription agreement with a participant.

6220



Pool Expenses

Check all fees charged to the pool by anyone during the last 12 months:

6250

☐ A percentage of pool assets under management

6260

☐ Performance-based fees

6270

☐ Administrative (organizational; operational fees)

6280

☐ Fixed fees (other than administrative)

6290

☐ Up-front fee

6300

☐ Brokerage fees

6310

☐ Other

6330

☐ The pool was not charged any fees during the last 12 months

RFED Operations

3001

Does the firm operate a Dealing Desk execution model (Firm acts as the counterparty to the customer by taking the other side of the customer's trade and manages this risk) for off-exchange retail forex transactions?

☒ Yes ☐ No

3002

Does the firm operate a straight-through processing model (Firm acts as the counterparty to the customer by taking the other side of the customer's trade and manages its risk by establishing a position with an independent liquidity provider without passing its orders through a dealing desk) for off-exchange retail forex transactions?

☒ Yes ☐ No

3003

Does the firm act as counterparty in forex swaps transactions with registered Swap Dealers?

☒ Yes ☐ No

Identify the registered Swap Dealer(s):

MANAGE RELATIONSHIPS

NFA ID	Name	Start Date
No Data		

What is the approximate percentage of customer accounts that pay round-turn commissions, fees and other charges within the following ranges:

Accounts Charged:	None	Up to 10%	11-25%	26-49%	50-75%	76-99%	100%
\$01-\$49	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
\$50-\$99	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
\$100+	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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Next ▶

SD Operations



Fiscal Year End (mm/dd):

0401



Does the firm use an affiliate to clear counterparty trades?

0620

☒ Yes ☐ No

Provide full legal entity name of the affiliate

MANAGE RELATIONSHIPS

NFA ID	Full legal entity name of affiliate	Start Date
No Data		

Provide current organizational charts showing the reporting lines to the CEO, CRO, CFO, CCO and head(s) of fixed income trading, currencies and commodities.

Select Document Type:

--Please Select--

Select a document to attach to the filing:



Browse... No files selected.

File Name	Type	Upload Date	Action
BCDR Acknowledgement.docx	CCO	10/31/2020 7:00 AM	

Is the firm subject to any blocking, privacy, or secrecy laws that would restrict it from sharing information with NFA during an examination or otherwise?

0611

☒ Yes ☐ No

Please submit a list of those specific laws.



Browse... No files selected.

File Name	Type	Upload Date	Action
BCDR Acknowledgement.docx	Privacy Law	10/31/2020 7:01 AM	
BCDR Acknowledgement.docx	Privacy Law	10/31/2020 7:02 AM	

Does the firm produce research reports that are subject to CFTC Regulation 23.605(a)(9)?

0621

☒ Yes ☐ No

Does the firm act as a counterparty to Special Entities as defined in CFTC Regulation 23.401(c)?

0622

☒ Yes ☐ No

Does the firm act as an advisor to Special Entities as defined in CFTC Regulation 23.440?

0623

☒ Yes ☐ No

Number of counterparties that elect to segregate funds under CFTC Regulations 23.701 to 23.704.

0612

0



Provide the firm's average monthly notional amount (in millions USD) over the last 12 months for each of the following asset classes.

If the firm does not deal in a specific asset class, enter "0".

Close help

Interest Rate

0624

Credit

0625

Foreign Exchange

0626

Equities

0627

Commodities

0628

Does the firm rely on substituted compliance by satisfying specific swap provisions of the CFTC regulations by complying with comparable regulatory requirements in the relevant foreign jurisdiction?

0614

☒ Yes ☐ No

Select applicable CFTC Regulations:

CFTC Regulation 3.3 (Chief Compliance Officer)

0629

☒ Yes ☐ No

CFTC Regulation 23.150 – 23.161 (Margin)

0630

☐ Yes ☐ No

CFTC Regulation 23.202 (Daily Trading Records)

0631

☐ Yes ☐ No

CFTC Regulation 23.203 (Swap Data Recordkeeping)

0632

☐ Yes ☐ No

CFTC Regulation 23.204 (Swap Data Reporting)

0633

☐ Yes ☐ No

CFTC Regulation 23.205 (Real-Time Public Reporting)

0634

☐ Yes ☐ No

CFTC Regulation 23.400 – 23.451 (Business Conduct Standards)

0635

☐ Yes ☐ No

CFTC Regulation 23.506 (Swap Processing and Clearing)

0636

☐ Yes ☐ No

CFTC Regulation 23.501 (Swap Confirmations)

0637

☐ Yes ☐ No

CFTC Regulation 23.502 (Portfolio Reconciliation)

0638

☐ Yes ☐ No

CFTC Regulation 23.503 (Portfolio Compression)

0639

☐ Yes ☐ No

CFTC Regulation 23.504 (Swap Trading Relationship) 0640
☐ Yes ☐ No

CFTC Regulation 23.505 (End-User Exception Documentation) 0641
☐ Yes ☐ No

CFTC Regulation 23.600 (Risk Management Program) 0642
☐ Yes ☐ No

CFTC Regulation 23.602 (Diligent Supervision) 0643
☐ Yes ☐ No

CFTC Regulation 23.603 (Business Continuity and Disaster Recovery) 0644
☐ Yes ☐ No

CFTC Regulation 23.605 (Conflicts of Interest) 0645
☐ Yes ☐ No

CFTC Regulation 23.606-23.607 (Disclosure of Information to the CFTC and Anti-Trust) 0646
☐ Yes ☐ No

CFTC Regulation 23.700 – 23.704 (Segregation) 0647
☐ Yes ☐ No

Does the firm participate in a consolidated entity ISSP for Cybersecurity? 0650
☐ Yes ☒ No

List the CFTC-registered swap data repositories the SD reports to:

0651
☐ ICE Trade Vault

0652
☐ DTCC Data Repository LLC

0653
☐ CME Swap Data Repository

Number of individuals acting as SD associated persons as defined in CFTC Regulation 1.3 in the following geographical regions

EMEA (Europe, Middle East, Africa) 0654

APAC (Asia, Pacific) 0655

AMER (North, Central and South America) 0656

Business Location to Conduct NFA Exams 0616