

CFTC POOL QUARTERLY REPORT FOR COMMODITY POOL OPERATORS

Form CPO-PQR Template · Schedule C

2. TURNOVER RATE OF AGGREGATE PORTFOLIO OF POOLS

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

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

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

	First Month	Second Month	Third Month
Open Positions:			