

CFTC POOL QUARTERLY REPORT FOR COMMODITY POOL OPERATORS

Form CPO-PQR Template · Schedule C

Observe the following regarding the market factors specified below:

- i. A change in “equity prices” means that the prices of all equities move up or down by the specified change, without regard to whether the equities are listed on any exchange or included in any index.
- ii. “Risk free interest rates” means rates of interest accruing on sovereign bonds issued by governments having the highest credit quality, such as U.S. Treasury bonds.
- iii. A change in “credit spreads” means that all credit spreads against risk free interest rates change by the specified amount.
- iv. A change in “currency rates” means that the value of all currencies move up or down by the specified amount.
- v. A change in “commodity prices” means that the prices of all physical commodities move up or down by the specified amount.
- vi. A change in “implied options volatilities” means the implied volatilities of all the options that the Large Pool holds increase or decrease by the specified number of percentage points; and
- vii. A change in “default rates” means that the rate at which debtors on all instruments of the specified type increases or decreases by the specified number of percentage points.

Not Relevant	Relevant/not formally tested	Market Factor: Equity Prices	Effect on long component of portfolio (as % of NAV)	Effect on short component of portfolio (as % of NAV)
<input type="checkbox"/>	<input type="checkbox"/>	Equity prices increase 5%		
		Equity prices decrease 5%		
		Equity prices increase 20%		
		Equity prices decrease 20%		