

**MEMO# 32510**

June 5, 2020

## **Draft Letter on CFTC Proposal to Revise Form CPO-PQR; Member Comments Requested by June 11**

[32510]

June 5, 2020 TO: Registered Fund CPO Advisory Committee RE: Draft Letter on CFTC Proposal to Revise Form CPO-PQR; Member Comments Requested by June 11

As we previously informed you, the Commodity Futures Trading Commission has issued a proposal that would modify the periodic reporting requirements applicable to commodity pool operators (CPOs).[\[1\]](#) Attached for your review is a draft of ICI's comment letter.

ICI will file its comment letter with the Commission on Monday, June 15. **Please provide any comments on the attached draft to me at [rgraham@ici.org](mailto:rgraham@ici.org) by Thursday, June 11.**

The draft letter begins with a brief discussion of how the current reporting requirements on Form CPO-PQR affect investment advisers to US registered investment companies that are registered with the CFTC as CPOs (registered fund CPOs). It explains why the reporting regime contemplated in the proposal would be a significant improvement for registered fund CPOs and for the Commission alike. It recommends one modification—a streamlining of the schedule of investments—that ICI believes would improve the proposal consistent with the agency's regulatory objectives. The letter then briefly discusses why the alternative approaches considered as part of the Commission's cost-benefit analysis would be insufficient.

ICI is still considering whether to address any issues relating to the instructions to Form CPO-PQR or the responses to frequently asked questions (FAQs) issued by Commission staff in November 2015. **We would welcome member feedback on the items listed on pages 5-6 of the draft letter.**

Rachel H. Graham  
Associate General Counsel

## [Attachment](#)

### **endnotes**

[1] See [ICI Memorandum No. 32433](#) for a summary of the proposal.

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