

MIAX Futures Financial Surveillance Reporting Advisory

Version 1.0

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Financial Surveillance Reporting Advisory

Associated with the MIAX Futures Rulebook Chapter 2

MIAX Futures Exchange, LLC (the “Exchange” or “MIAX Futures”) operates a comprehensive financial surveillance program to monitor the financial condition of all Persons with one of the below designations at the Exchange. Under this program, the Exchange requires MIAX Futures Clearing Members, Non-FCM Clearing Members, Regular Elevators, and Cash Market Participants to submit financial statements to the Exchange on a daily, monthly, quarterly, or annual basis depending on their designated status. Financial statements are required to verify compliance with capital requirements to manage counterparty risk and ensure market integrity.

	Working Capital Requirement	Net Worth Requirement	Focus II Daily Forms	Form 1-FR / FOCUS Report	Quarterly Financials**	Annual Audited Financials
MIAX Futures Clearing Members	\$1M	\$1M	X	X		X
Non- FCM Clearing Members	\$1M	\$1M	X	X		X
Regular Facilities	\$2M	The greater of: <ul style="list-style-type: none"> \$5 million; or Approved capacity calculation 			X	X
Cash Market Participants	\$1M	\$2M			X	X

** 3 Quarters not including audited year end

MIAX FUTURES EXCHANGE, LLC

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MIAX Futures | miaxglobal.com

The MIAX Futures financial surveillance program primarily focuses on:

Reporting

- Firms must calculate financial requirements and ensure compliance with CFTC and Exchange capital requirements.
- Firms must submit the corresponding reports in a timely matter.

Notification

- Firms must report any failure to meet segregation or minimum capital requirements.
- Firms must notify the Market Regulation Department prior to:
 - Any significant business transaction
 - Any significant change in operations
 - See Rule 2.2.7 for full Notice Requirements

Who is required to submit financial statement files to the Exchange?

The following firms are subject to Exchange financial reporting requirements:

1. MIAX Futures Clearing Members;
2. Non-FCM Clearing Members;
3. Regular Elevators; and
4. Cash Market Participants.

What do MIAX Futures Clearing Members need to report?

MIAX Futures Clearing Members must file with the Exchange the reports required under such CFTC Regulations by approving the Exchange as a receiver of such reports on the WinJammer™ Online Filing System.

Firms that are registered as MIAX Futures Clearing Members are required to meet the minimum financial and reporting requirements set forth in CFTC Regulations 1.10, 1.12, 1.16, 1.17, and 1.18.

All MIAX Futures Clearing Members must file daily segregated, secured 30.7 and cleared swaps segregation statements via the FOCUS II daily forms.

The reporting entity must submit monthly financials as either Form 1-FR or FOCUS Report on or before the 17th business day of each month for the prior month's reporting period.

The reporting entity must submit annual financial statements within sixty (60) days of the close of

its fiscal year accompanied by an opinion of an independent Certified Public Accountant.

What do non-FCM Clearing Members need to report?

Non-Futures Commission Merchant Clearing Members must file with the Exchange the reports required under such CFTC Regulations by approving the Exchange as a receiver of such reports on the WinJammer™ Online Filing System.

Firms that are registered as non-Futures Commission Merchants Clearing Members are required to meet the minimum financial and reporting requirements set forth in CFTC Regulations 1.10, 1.12, 1.16, 1.17, and 1.18.

All non-Clearing Member Futures Commission Merchants must file daily segregated, secured 30.7 and cleared swaps segregation statements via the FOCUS II daily forms.

The reporting entity must submit monthly financials as either Form 1-FR or FOCUS Report on or before the 17th business day of each month for the prior month's reporting period.

The reporting entity must submit annual financial statements within sixty (60) days of the close of its fiscal year accompanied by an opinion of an independent Certified Public Accountant.

What do Regular Elevators need to report?

The reporting entity must submit quarterly and annual audited financials to the Exchange either through WinJammer™ Online Filing System or via email.

Firms that are registered as Regular for delivery against Minneapolis Hard Red Spring Wheat futures are required to meet a minimum Working Capital of \$2,000,000.00 and a Net Worth that is the greater of \$5,000,000.00 or the equivalent of \$1 per bushel of approved capacity.

Firms that are registered as Regular for delivery against fertilizer futures (MGU, MAP, DAP, MOP) are required to meet a minimum Working Capital of \$2,000,000.00 and a Net Worth that is the greater of \$5,000,000.00 or the equivalent of \$100.00 per short ton of approved capacity.

What do Cash Market Participants need to report?

The reporting entity must submit quarterly unaudited and annual audited financials to the Exchange either through WinJammer™ Online Filing System or via email.

Cash Market Participants are required to meet a minimum Working Capital of \$1,000,000.00 and a Net Worth of \$2,000,000.00.

The reporting entity must submit quarterly financials to the Exchange that include a minimum of

a balance sheet and income statement up to forty-five (45) days after the date of such quarterly financials.

The reporting entity must submit annual financial statements within ninety (90) days of the close of its fiscal year accompanied by an opinion of an independent Certified Public Accountant.

Where should firms submit financial files to the Exchange via email?

All required financials should be sent to MIAXFuturesMarketReg@miaxglobal.com.

In what format should required financial files be sent to the Exchange?

1. **WinJammer Format:**
 - a. FOCUS II for daily submissions.
 - b. Form 1-FR or FOCUS Report for monthly financial statements.
 - c. Annual Financials.
2. **Email Format:** Send required financial statements in PDF format.

Where can I get more information or ask questions about MIAX Futures' financial reporting requirements?

Questions regarding financial reporting requirements may be directed to the Market Regulation Department at MIAXFuturesMarketReg@miaxglobal.com.

Compliance Advisory:

The Exchange conducts ongoing reviews to verify compliance with financial reporting requirements. Upon request from the Exchange, Persons subject to Exchange financial reporting requirements must provide requested information in a format and manner prescribed by the Exchange. **Failure to produce the requested information may result in disciplinary action.**

The information contained in this document is for general purposes only and is not tailored to any specific situations of a recipient of this document. The information contained herein is subject to and is superseded by official MIAX Futures Rules, which can be found at www.miaxglobal.com/markets/futures/miax-futures/rulebook.



Revision History

Revision History				
	Date	Name	Version	Description
1.	October 26, 2026	MIAX Futures	1.0	Initial version



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