

## Bitnomial Bitcoin Futures Margins

In effect as of May 23, 2024.

Under the provisions of Rule 760.00, the Board, or its designee, hereby fixes the following minimum initial and maintenance margins:

Outright Margin Rates - BUI and BUS Futures	
Outright	Maintenance Margin
BUS - Nov 24 – Jan 25	27%
BUI - Nov 24 – Jan 25	27%

Spread Margin Rates - BUS		
Spread		Maintenance Margin
Nov 24	Dec 24 – Jan 25	\$2,800
Dec 25	Jan 25	\$2,800

Spread Margin Rates - BUI		
Spread		Maintenance Margin
Nov 24	Dec 24 – Jan 25	\$280
Dec 25	Jan 25	\$280

Inter-Commodity Spread Credit	
Spread	Credit
1 BUS vs 10 BUI	70%

Volatility Scan Range (VSR) Rate		
Commodity Code	Contract Month	VSR Rate
BUS	All	50.00%

**Initial Margin.** Accounts with a heightened risk profile will be charged an initial margin rate of 110% of the maintenance margin rate for each product.

**Margins on Options.** Under the provisions of Rule 760.00, the Board, or its designee, hereby establishes that minimum margins for option transactions will be determined by the Standard Portfolio of Analysis of Risk® (SPAN®)\*\*\* margin calculations.

The MIAX Futures margin setting methodology is risk based, taking into consideration unusual but plausible market movements. Margins are measured daily and subject to change at any time based upon additional and changing data, information and market conditions.

\*\*\* SPAN® is a registered trademark of the Chicago Mercantile Exchange. The Chicago Mercantile Exchange assumes no liability in connection with the use of SPAN® by any person or entity.

**Acceptable Collateral.** In accordance with Regulation 2106.00., MIAX Futures currently only accepts collateral in the form of cash (USD) and short-term (12 months or less) U.S. Treasury Bills. A 1% haircut is applied to all Treasury Bills.

### MIAMI INTERNATIONAL HOLDINGS, INC

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