

**AMP GLOBAL CLEARING LLC**  
FINANCIAL STATEMENTS  
AND  
INDEPENDENT AUDITORS' REPORT  
December 31, 2023

AMP Global Clearing LLC.  
221 N. LaSalle  
Suite 2400  
Chicago, IL 60601

Subject: 2023 Annual Report

Please find attached your copy of the 2023 Annual Report of AMP Global Clearing LLC.

I, Dan Culp, affirm that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of AMP Global Clearing LLC, as of December 31, 2023, are true and correct.

Sincerely,

*Daniel Culp*

Dan Culp  
President  
AMP Global Clearing LLC

2/27/2024

Date signed \_\_\_\_\_



## Report of Independent Registered Public Accounting Firm

To Sole Member of AMP Global Clearing LLC

### Opinion on the Financial Statement

We have audited the accompanying statement of financial condition of AMP Global Clearing LLC as of December 31, 2023 financial condition presents fairly, in all material respects, the financial position of AMP Global Clearing LLC as of December 31, 2023 in conformity with accounting principles generally accepted in the United States of America.

### Basis for Opinion

This financial statement is the responsibility of AMP Global Clearing LLC's management. Our responsibility is to express an opinion on AMP Global Clearing LLC's financial statement based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to AMP Global Clearing LLC in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement, whether due to error or fraud. Our audit included performing procedures to assess the risks of material misstatement of the financial statement, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

We have served as AMP Global Clearing LLC's auditor since 2009.

*Michael Coglianese CPA, P.C.*

Bloomington, IL  
February 27, 2024

<b>Name of Company:</b> AMP Global Clearing LLC	<b>Employer ID No:</b> 27-0273485	<b>NFA ID No:</b> 412490
--	--------------------------------------	-----------------------------

**CFTC FORM 1-FR-FCM**  
**STATEMENT OF FINANCIAL CONDITION**  
**AS OF 12/31/2023**

<u>Assets</u>				
<u>Current</u>		<u>NonCurrent</u>		<u>Total</u>

<b>1. Funds segregated or in separate accounts pursuant to CEAct and the regulations</b>					
A. U.S. exchanges (page 11, line 13)	\$ 77,088,843	1000		\$ 77,088,843	1005
B. Dealer options (page 12, line 2.C.)	0	1010		0	1015
C. Foreign exchanges (page 14, line 8)	1,981,710	1020		1,981,710	1030
D. Cleared Swaps (page 15 line 13)	0	1022		0	1032

(Do not duplicate line 1. Assets below)

<b>2. Cash</b>	243,068	1040		243,068	1050
----------------	---------	------	--	---------	------

<b>3. Securities, at market value</b>					
A. Firm owned		1055		0	1065
B. Noncustomer-owned		1070		0	1075
C. Individual partners' securities accounts		1090		0	1095
D. Stock in clearing organization - cost		1100		0	1110

<b>4. Securities purchased under resale agreements</b>		1115		0	1125
--	--	------	--	---	------

<b>5. Receivables from and deposits with U.S. commodity clearing organizations</b>					
A. Margins		1130		0	1135
B. Settlement receivable		1140		0	1145
C. Guarantee deposits		1150		0	1155
D. Net long (short) options value		1157		0	1158

<b>6. Receivables from and deposits with foreign commodity clearing organizations</b>					
A. Margins		1160		0	1170
B. Settlement receivable		1175		0	1180
C. Guarantee deposits		1182		0	1190
D. Net long (short) options value		1191		0	1193

<b>7. Receivables from registered FCMs</b>					
A. Net liquidating equity		1195		0	1205
B. Security Deposits			1210	0	1215
C. Other		1220		0	1230

<b>8. Receivables from foreign commodity brokers</b>					
A. Net liquidating equity		1235		0	1245
B. Security deposits			1250	0	1255
C. Other		1260		0	1270

<b>9 Receivables from traders on U.S. commodity exchanges</b>					
A. Customer debit and deficit accounts		1275	109,599	1280	109,599
B. Noncustomer and proprietary accounts		1290		1295	0
C. Other		1305		1310	0
D. Allowance for doubtful accounts				1320	0

<b>10. Receivables from traders on foreign boards of trade</b>					
A. Customer Debit and deficit accounts		1330	1,223	1335	1,223
B. Noncustomer and proprietary accounts		1345		1350	0
C. Other		1360		1365	0
D. Allowance for doubtful accounts				1375	0

See accompanying notes to financial statements

<b>11. Inventories of cash commodities, raw materials, work in progress and finished goods</b>							
A. Covered		1385		1390	0	1395	
B. Not covered		1400		1405	0	1410	
<b>12. Secured Demand Notes</b> (value of collateral)							
\$		1415					
Safety Factor							
\$		1420		1425		1430	0 1435
<b>13. Other receivables and advances</b>							
A. Merchandise accounts receivable		1440		1445	0	1450	
B. Notes receivable		1455		1460	0	1465	
C. Commissions and brokerage receivable		1470		1475	0	1480	
D. Receivables from employees and associated persons		1485		1490	0	1495	
E. Advances on cash commodities		1500		1505	0	1510	
F. Dividends and interest		1515		1520	0	1525	
G. Taxes receivable		1530		1535	0	1540	
H. Receivable from subsidiaries and affiliates		1545		1550	0	1555	
I. Other (itemize on a separate page)	49,687	1560	0	1565	49,687	1570	
J. Allowance for doubtful accounts				1575	0	1580	
<b>14. Unrealized gains on forward contracts</b> and commitments							
		1585		1590	0	1595	
<b>15. Exchange memberships, at cost</b> (market value)							
\$		1600		1605	0	1610	
<b>16. Investments in subsidiaries</b>							
		1612		1615	0	1620	
<b>17. Plant, property, equipment and capitalized leases</b> (cost net of accumulated depreciation and amortization of)							
\$		1625		1630	458,313	1635	458,313 1640
<b>18 Prepaid expenses and deferred charges</b>							
			97,331	1645	97,331	1650	
<b>19</b>							
A. Other assets (itemize on a separate page)	0	1655	0	1660	0	1665	
B. Retail Forex Aggregate Assets		1657		1662	0	1667	
<b>20 Total Assets</b>							
\$	79,363,308	1670	\$	666,466	1675	\$	80,029,774 1680

See accompanying notes to financial statements

<b>Name of Company:</b> AMP Global Clearing LLC	<b>Employer ID No:</b> 27-0273485	<b>NFA ID No:</b> 412490
--	--------------------------------------	-----------------------------

**CFTC FORM 1-FR-FCM**  
**STATEMENT OF FINANCIAL CONDITION**  
**AS OF 12/31/2023**  
**Liabilities and Ownership Equity**

Liabilities

<b>21. Payables to banks</b>		
A. Secured loans		2000
B. Unsecured loans		2010
C. Overdrafts		2020

<b>22. Equities in commodity accounts</b>		
A. Customers trading on U.S. commodity exchanges	64,357,830	2030
B. Customers trading on foreign exchanges	1,466,466	2040
C. Customers' dealer options accounts		2050
D. Noncustomers' accounts		2060
E. General partners' trading accounts (not included in capital)		2070
F. Customer Trading Cleared Swaps		2072

<b>23. Payable to U.S. commodity clearing organizations</b>		2080
Including short option value \$		2075

<b>24. Payable to foreign commodity clearing organizations</b>		2090
Including short option value \$		2085

<b>25. Payable to registered futures commission merchants</b>		2100
---	--	------

<b>26. Payable to foreign commodity brokers</b>		2110
---	--	------

<b>27. Accounts payable, accrued expenses and other payables</b>		
A. Accounts payable and accrued expenses	698,889	2120
B. Salaries, wages, commissions and bonuses payable		2130
C. Taxes payable		2140
D. Deferred income taxes		2150
E. Security deposits held		2160
F. Advances against commodities		2170
G. Unrealized losses on forward contracts and commitments		2180
H. Due to subsidiaries and affiliates		2190
I. Notes, mortgages and other payables due within twelve months		2200
J. Obligation to Retail FX Customers		2205
J. Other (itemize on a separate page)	134,414	2210

<b>28. Notes, mortgages and other payables not due within twelve months of the date of this statement</b>		
A. Unsecured		2220
B. Secured		2230

<b>29. Securities sold under agreements to repurchase</b>		2240
---	--	------

<b>30. Securities sold not yet purchased at market value</b>		2250
--	--	------

<b>31. Liabilities subordinated to the claims of general creditors</b>		
A. Subject to a satisfactory subordination agreement		2260

See accompanying notes to financial statements

B. Not subject to a satisfactory subordination agreement		2270
--	--	------

32. Total liabilities	\$ 66,657,599	2280
-----------------------	---------------	------

### Ownership Equity

33. Sole proprietorship	\$	2500
-------------------------	----	------

34. Partnership or Limited Liability Company		
A. Partnership or LLC contributed and retained capital	\$ 13,372,175	2510
B. Additional capital per partnership agreement (equities in partners' trading accounts, etc.)		2515
C. Total	\$ 13,372,175	2520

35. Corporation		
A. Preferred stock	\$	2530
B. Common stock		2535
C. Additional paid in capital		2540
D. Retained earnings		2545
E. Subtotal	\$ 0	2550
F. Less: capital stock in treasury	(	2555 )
G. Total	\$ 0	2560

36. Total ownership equity (line 33, 34.C, or 35.G)	\$ 13,372,175	2570
---	---------------	------

37. Total liabilities and ownership equity (add lines 32 and 36)	\$ 80,029,774	2580
--	---------------	------

<b>Name of Company:</b> AMP Global Clearing LLC	<b>Employer ID No:</b> 27-0273485	<b>NFA ID No:</b> 412490
--	--------------------------------------	-----------------------------

## CFTC FORM 1-FR-FCM

**STATEMENT OF THE COMPUTATION OF THE MINIMUM CAPITAL REQUIREMENTS  
AS OF 12/31/2023**

Net Capital

<b>1. Current assets (page 3, line 20)</b>	\$ 79,363,308	3000
--	---------------	------

<b>2. Increase/(decrease) to U.S. clearing organization stock to reflect margin value</b>		3010
---	--	------

<b>3. Net current assets</b>	\$ 79,363,308	3020
------------------------------	---------------	------

<b>4. Total liabilities (page 5, line 32)</b>	\$ 66,657,599	3030
---	---------------	------

<b>5. Deductions from total liabilities</b>		
<b>A. Liabilities subject to satisfactory subordination</b>		
agreements (page 5, line 31. A)      \$	0	3040
<b>B. Certain deferred income tax liability</b>		
(see regulation 1.17(c) (4) (iv))	0	3050
<b>C. Certain current income tax liability</b>		
(see regulation 1.17(c) (4) (v))	0	3060
<b>D. Long term debt pursuant to regulation</b>		
1.17(c)(4)(vi)	0	3070
<b>E. Total Deductions (add lines 5.A. - 5.D)</b>	( 0	3080 )
<b>F. Adjusted liabilities (subtract line 5.E from line 4)</b>	\$ 66,657,599	3090

<b>6. Net capital (subtract line 5.F from line 3)</b>	\$ 12,705,709	3100
---	---------------	------

**Charges against Net Capital (see regulation 1.17(c) (5))**

<b>7. Excess of advances paid on cash commodity</b>		
contracts over 95% of the market value		
of commodities covered by such contracts	0	3110

<b>8. Five percent (5%) of the market value of inventories covered by open futures contracts or</b>		
<b>commodity options (no charges are applicable to inventories registered as deliverable on a</b>		
<b>contract market and which are covered by futures contracts)</b>		
	0	3120

<b>9. Twenty percent (20%) of market value of uncovered inventories</b>	38,425	3130
---	--------	------

<b>10. Ten percent (10%) of the market value of commodities underlying fixed price commitments</b>		
<b>and forward contracts which are covered by open futures contracts or commodity options</b>		
	0	3140

<b>11. Twenty percent (20%) of the market value of commodities underlying fixed price</b>		
<b>commitments and forward contracts which are not covered by open futures contracts</b>		
<b>or commodity options</b>		
	0	3150

12. Charges as specified in section 240.15c3-1(c) (2) (vi) and (vii) against securities owned by the firm, including securities representing investments of domestic and foreign customer funds:				
	Market Value		Charge	
A. U.S. and Canadian Government obligations	12,073,075	3160	60,365	3170
B. State and Municipal government obligations	0	3180	0	3190
C. Certificates of Deposit, commercial paper and bankers acceptances	0	3200	0	3210
D. Corporate obligations	0	3220	0	3230
E. Stocks and warrants	0	3240	0	3250
F. Other securities	0	3260	0	3270
G. Total charges (add lines 12.A - 12.F)			60,365	3280

<b>13. Charges as specified in section 240.15c3-1(c) (2) (iv) (F)</b>		
<b>A. Against securities purchased under agreements to resell</b>	0	3290
<b>B. Against securities sold under agreements to repurchase</b>	0	3300



14. Charges on securities options as specified in section 240.15c3-1 Appendix A	0	3310
---	---	------

15. Undermargined commodity futures and option accounts -- amount in each account required to meet maintenance margin requirements, less the amount of current margin calls in that account and the amount of any noncurrent deficit in the account		
A. Customer accounts	0	3320
B. Noncustomer accounts	0	3330
C. Omnibus accounts	0	3340

16. Charges against open commodity positions in proprietary accounts			
A. Uncovered exchange-traded futures and granted option contracts			
i. percentage of margin requirements applicable to such contracts	0	3350	
ii. less: equity in proprietary accounts included in liabilities	0	3360	0 3370
B. Ten percent (10%) of market value of commodities which underlie commodity options not traded on a contract market carried long by the applicant or registrant which has value and such value increased adjusted net capital (this charge is limited to the value attributed to such options)			
		0	3380
C. Commodity options which are traded on contract markets and carried long in proprietary accounts. Charge is the same as would be applied if the applicant or registrant was the grantor of the options (this charge is limited to the value attributed to such options)			
		0	3390

17. Five percent (5%) of all unsecured receivables from foreign brokers	0	3410
---	---	------

18. Deficiency in collateral for secured demand notes	0	3420
---	---	------

19. Adjustment to eliminate benefits of consolidation (explain on a separate page)	0	3430
--	---	------

20. Total charges (add lines 7 through 20)	\$	98,790	3440
--	----	--------	------

### Net Capital Computation

21. Adjusted net capital (subtract line 21 from line 6)	\$	12,606,919	3500
---	----	------------	------

22. Net Capital required			
A. Risk Based Requirement			
i. Amount of Customer Risk Maintenance Margin	2,084,349	3515	
ii. Enter 8% of line 22.A.i		166,748	3525
iii. Amount of Non-Customer Risk Maintenance Margin	0	3535	
iv. Enter 8% of line 22.A.iii		0	3545
v. Enter the sum of 22.A.ii and 22.A.iv		166,748	3555
B. Minimum Dollar Amount Requirement		1,000,000	3565
C. Other NFA Requirement		0	3575
D. Enter the greater of lines 22.A.v, 22.B or 22.C.		\$	1,000,000 3600

23. Excess Net Capital (line 21 less line 22.C.)	\$	11,606,919	3610
--	----	------------	------

### Computation of Early Warning Level

24. Enter the greater of 110% 22.A.v. or 150% of 22.B. or 150% of 22.C or \$375,000.	\$	1,500,000	3620
--	----	-----------	------

This is your early warning capital level. If the amount is greater than the amount on line 22, you must immediately notify your DSRO and the Commission and begin filing monthly financial reports pursuant to section 1.12 of the regulations.

### Guaranteed Introducing Brokers

25 List all IBs with which guarantee agreements have been entered into by the FCM and which are currently in effect.	3650
--	------


See independent registered public accounting firm report

<b>Name of Company:</b> AMP Global Clearing LLC	<b>Employer ID No:</b> 27-0273485	<b>NFA ID No:</b> 412490
--	--------------------------------------	-----------------------------

**CFTC FORM 1-FR-FCM**

**STATEMENT OF SEGREGATION REQUIREMENTS AND FUNDS IN SEGREGATION FOR CUSTOMERS TRADING ON U.S. COMMODITY EXCHANGES  
AS OF 12/31/2023**

**SEGREGATION REQUIREMENTS (Section 4d(2) of the CEAct)**

<b>1. Net ledger balance</b>		
<b>A. Cash</b>	\$ 64,176,968	5000
<b>B. Securities (at market)</b>		5010

<b>2. Net unrealized profit (loss) in open futures contracts traded on a contract market</b>	32,515	5020
--	--------	------

<b>3. Exchange traded options</b>		
<b>A. Market value of open option contracts purchased on a contract market</b>	38,748	5030
<b>B. Market value of open option contracts granted (sold) on a contract market</b>		5040

<b>4. Net equity (deficit) (Add lines 1, 2 and 3)</b>	\$ 64,248,231	5050
---	---------------	------

<b>5. Accounts liquidating to a deficit and accounts with debit balances-</b>		
gross amount	\$ 109,599	5060
Less: amount offset against U.S. Treasury obligations owned by particular customers		5070
	109,599	5080

<b>6. Amount required to be segregated (add lines 4 and 5)</b>	\$ 64,357,830	5090
--	---------------	------

**FUNDS IN SEGREGATED ACCOUNTS**

<b>7. Deposited in segregated funds bank accounts</b>		
<b>A. Cash</b>	\$ 16,334,955	5100
<b>B. Securities representing investments of customers' funds (at market)</b>	53,745,458	5110
<b>C. Securities held for particular customers or option customers in lieu of cash margins (at market)</b>		5120

<b>8. Margins on deposit with clearing organizations of contract markets:</b>		
<b>A. Cash</b>		5130
<b>B. Securities representing investments of customers' funds (at market)</b>		5140
<b>C. Securities held for particular customers or option customers in lieu of cash margins (at market)</b>		5150

<b>9. Net settlement from (to) clearing organizations of contract markets</b>		5160
---	--	------

<b>10. Exchange traded options</b>		
<b>A. Value of open long option contracts</b>		5170
<b>B. Value of open short option contracts</b>		5180

<b>11. Net equities with other FCMs</b>		
<b>A. Net liquidating equity</b>	7,008,430	5190
<b>B. Securities representing investments of customers' funds (at market)</b>		5200
<b>C. Securities held for particular customers or option customers in lieu of cash (at market)</b>		5210

<b>12. Segregated funds on hand (describe on separate page):</b>	0	5215
--	---	------

<b>13. Total amount in segregation (add lines 7 through 12)</b>	\$ 77,088,843	5220
---	---------------	------

<b>14. Excess (deficiency) funds in segregation (subtract line 6 from line 13)</b>	\$ 12,731,013	5230
--	---------------	------

See accompanying notes to financial statements

(2-88) There are no material differences between the above computation and the company's unaudited 1FR FCM Filing

Name of Company: AMP Global Clearing LLC	Employer ID No: 27-0273485	NFA ID No: 412490
---	-------------------------------	----------------------

**CFTC FORM 1-FR-FCM**

**STATEMENT OF SEGREGATION REQUIREMENTS AND FUNDS IN SEGREGATION FOR CUSTOMERS TRADING ON U.S. COMMODITY EXCHANGES**

**AS OF 12/31/2023**

**SEGREGATION REQUIREMENTS (Section 4d(2) of the CEAct)**

<b>15.</b> Management Target Amount for Excess funds in segregation	\$ 900,000	5240
---	------------	------

<b>16.</b> Excess (deficiency) funds in segregation over (under) Management Target Amount Excess	11,831,013	5250
---	------------	------

(2-88)

<b>Name of Company:</b> AMP Global Clearing LLC	<b>Employer ID No:</b> 27-0273485	<b>NFA ID No:</b> 412490
--	--------------------------------------	-----------------------------

**CFTC FORM 1-FR-FCM**  
**STATEMENT OF SEGREGATION REQUIREMENTS AND FUNDS**  
**IN SEGREGATION FOR CUSTOMERS DEALER OPTIONS ACCOUNTS**  
**AS OF 12/31/2023**

<b>1.</b> Amount required to be segregated in accordance with Commission regulation 32.6	\$	5400
--	----	------

<b>2.</b> Funds in segregated accounts		
a. Cash	\$	5410
b. Securities (at market)		5420
c. Total		0 5430

<b>3.</b> Excess (deficiency) funds in segregation (subtract line2.C from line 1)	\$	0 5440
---	----	--------

<b>Name of Company:</b>	<b>Employer ID No:</b>	<b>NFA ID No:</b>
AMP Global Clearing LLC	27-0273485	412490

**CFTC FORM 1-FR-FCM**

**STATEMENT OF SECURED AMOUNTS AND FUNDS HELD IN SEPARATE ACCOUNTS PURSUANT TO COMMISSION  
REGULATION 30.7  
AS OF 12/31/2023**

**FOREIGN FUTURES AND FOREIGN OPTIONS SECURED AMOUNTS**

Amount required to be set aside pursuant to law, rule or regulation of a foreign government or a rule of a self-regulatory organization authorized thereunder		1,466,466	5605
<b>1. Net ledger balance - Foreign Futures and Foreign Options Trading - All Customers</b>			
A. Cash		1,459,906	5615
B. Securities (at market)			5617
<b>2. Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade</b>			
		5,337	5625
<b>3. Exchange traded options</b>			
A. Market value of open option contracts purchased on a foreign board of trade			5635
B. Market value of open contracts granted (sold) on a foreign board of trade			5637
<b>4. Net equity (deficit) (add lines 1., 2., and 3.)</b>			
		1,465,243	5645
<b>5. Accounts liquidating to a deficit and accounts with debit balances - gross amount</b>			
		1,223	5651
Less: amount offset by customer owned securities			5652
		1,223	5654
<b>6. Amount required to be set aside as the secured amount - Net Liquidating Equity Method (add lines 4 and 5)</b>			
		1,466,466	5655
<b>7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6.</b>			
		1,466,466	5660

See accompanying notes to financial statements

There are no material differences between the above computation and the company's unaudited 1FR FCM Filing

Name of Company: AMP Global Clearing LLC	Employer ID No: 27-0273485	NFA ID No: 412490
---	-------------------------------	----------------------

CFTC FORM 1-FR-FCM  
STATEMENT OF SECURED AMOUNTS AND FUNDS HELD IN SEPARATE ACCOUNTS  
FOR FOREIGN FUTURES AND OPTIONS CUSTOMERS  
PURSUANT TO COMMISSION REGULATION 30.7  
AS OF 12/31/2023

**FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS**

<b>1. Cash in Banks</b>			
<b>A. Banks located in the United States</b>		225,777	5700
<b>B. Other banks qualified under Regulation 30.7</b>		<input checked="" type="radio"/> Enter Total <input type="radio"/> Detail...	
Name(s):	5710	634,685	5720      860,462      5730

<b>2. Securities</b>			
<b>A. In safekeeping with banks located in the United States</b>		0	5740
<b>B. In safekeeping with other banks qualified under Regulation 30.7</b>		<input checked="" type="radio"/> Enter Total <input type="radio"/> Detail...	
Name(s):	5750	0	5760      0      5770

<b>3. Equities with registered futures commission merchants</b>			
<b>A. Cash</b>	1,116,091	5780	
<b>B. Securities</b>		5790	
<b>C. Unrealized gain (loss) on open futures contracts</b>	5,157	5800	
<b>D. Value of long option contracts</b>		5810	
<b>E. Value of short option contracts</b>		5815	1,121,248      5820

<b>4. Amounts held by clearing organizations of foreign boards of trade</b>			
Name(s):		5830	<input checked="" type="radio"/> Enter Total <input type="radio"/> Detail...
<b>A. Cash</b>		5840	
<b>B. Securities</b>		5850	
<b>C. Amount due to (from) clearing organizations - daily variation</b>		5860	
<b>D. Value of long option contracts</b>		5870	
<b>E. Value of short option contracts</b>		5875	0      5880

<b>5. Amounts held by members of foreign boards of trade</b>			
Name(s):		5890	<input checked="" type="radio"/> Enter Total <input type="radio"/> Detail...
<b>A. Cash</b>		5900	
<b>B. Securities</b>		5910	
<b>C. Amount due to (from) clearing organizations - daily variation</b>		5920	
<b>D. Value of long option contracts</b>		5930	
<b>E. Value of short option contracts</b>		5935	0      5940

<b>6. Amounts with other depositories designated by foreign boards of trade</b>		<input checked="" type="radio"/> Enter Total <input type="radio"/> Detail...	
Name(s):	5950	0	5960

<b>7. Segregated funds on hand</b>		<input checked="" type="radio"/> Enter Total <input type="radio"/> Detail...	
(describe:)		0	5965

<b>8. Total funds in separate section 30.7 accounts (to Page 13, line 2)</b>	1,981,710	5970
--	-----------	------

<b>9. Excess (deficiency) set Aside Funds for Secured Amount (subtract Line 7 Secured Statement page 16 from Line 8)</b>	515,244	5680
--	---------	------

<b>10. Management Target Amount for Excess funds in separate section 30.7 accounts</b>	150,000	5980
--	---------	------

<b>11. Excess (deficiency) funds in separate 30.7 accounts over (under) Management Target</b>	365,244	5985
---	---------	------

A. If any securities shown above are other than the types of securities referred to in Commission regulation 1.25, attach a separate schedule detailing the obligations shown on each such line.

# AMP Global Clearing LLC

## NOTES TO FINANCIAL STATEMENTS

---

### 1. Nature of operations and summary of significant accounting policies

#### *Nature of Operations*

AMP Global Clearing LLC (the "Company") was formed as a limited liability company under the laws of the State of Illinois on May 28, 2009. Effective June 4, 2010, the Company was registered with the Commodity Futures Trading Commission ("CFTC") and became a member of the National Futures Association ("NFA"). The Company conducts business as an omnibus futures commission merchant ("FCM"). An FCM is an organization that engages principally in executing transactions for customers.

#### *Government and Other Regulation*

The Company's business is subject to significant regulation by governmental agencies and self-regulatory organizations. Such regulation includes, among other things, periodic examinations by these regulatory bodies to determine whether the Company is conducting and reporting its operations in accordance with the applicable requirements of these organizations.

#### *Basis of Presentation*

The financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America ("GAAP") as detailed in the Financial Accounting Standards Board's Accounting Standards Codification ("ASC").

#### *Revenue Recognition*

All revenues are recorded in accordance with ASC 606, which is recognized when: (i) a contract with a client has been identified, (ii) the performance obligation(s) in the contract have been identified, (iii) the transaction price has been determined, (iv) the transaction price has been allocated to each performance obligation in the contract, and (v) the Company has satisfied the applicable performance obligation over time.

Commission and sundry income is earned by providing trade facilitation, clearance and settlement, custody, and trade administration services to customers. Acting as an agent, commission income is generated by the trade facilitation from the Company's clients' purchases and sales of derivatives on exchanges, through the purchases of various investment products such as options and commodity transactions. In return for such services, the FCM charges a commission and related costs. Revenues recognized under commission income consist of one performance obligation which is satisfied on trade date.

Company does not have any obligations for returns or refunds. No warranties or guarantees are offered.

Excess USD funds beyond those required by brokerage and cash requirements are invested in US Treasury Bills that are held with BMO Bank. The US Treasury Bills earn interest at the rate given by the bank at the time of purchase until maturity. The price is mutually agreed upon between the Company and BMO Bank and is based on current market rates. The interest revenue is recognized on a daily basis though the maturity date of the US Treasury Bills, and is calculated based on the daily settlement price (marked-to-market). Upon maturity the basis and total interest from the US Treasury Bill is received by the Company.

# AMP Global Clearing LLC

## NOTES TO FINANCIAL STATEMENTS

---

### 1. Nature of operations and summary of significant accounting policies (continued)

#### *Income Taxes*

The Company does not record a provision for income taxes because the member reports his share of the Company's income or loss on his income tax return. The financial statements reflect the Company's transactions without adjustment, if any, required for income tax purposes.

The Company's income tax returns are subject to examination by the appropriate tax jurisdictions. As of December 31, 2023, the Company's federal and state tax returns generally remain open for the last three years.

#### *Translation of Foreign Currency*

Assets and liabilities denominated in foreign currencies are translated into United States dollar amounts at the year-end exchange rates. Transactions denominated in foreign currencies are translated into United States dollar amounts on the transaction date. Adjustments arising from foreign currency transactions are reflected in the statement of income.

#### *Fixed Assets*

The building and building improvements are recorded at cost and are being depreciated using the straight-line method over their estimated useful lives.

#### *Use of Estimates*

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Company's management to make estimates and assumptions that affect the amounts disclosed in the financial statements. Actual results could differ from those estimates.

### 2. Customer funds

The Company maintains bank, securities and brokerage accounts on an omnibus basis for client funds on deposit. At December 31, 2023, the balances of such accounts were approximately \$77,089,000 USD. The customer fund payable at December 31, 2023 was approximately \$64,358,000 USD.

The Company also maintains bank and brokerage accounts on an omnibus basis for client funds trading foreign commodity futures (CFTC Regulation 30.7). At December 31, 2023, the balances of such accounts were approximately \$1,982,000 USD. The customer funds payable for these accounts, at December 31, 2023, were approximately \$1,466,000 USD.



# AMP Global Clearing LLC

## NOTES TO FINANCIAL STATEMENTS

---

### 3. Off Balance Sheet Risk and Concentration of Credit Risk

#### *Customer activities*

In the normal course of business, the Company executes transactions for the accounts of its customers. These activities may expose the Company to off balance sheet risk in the event the customer is unable to fulfill its contracted obligations and the Company has to purchase or sell the financial instrument underlying the contract at a loss.

These transactions are cleared through a clearing broker. Futures contracts are commitments to either purchase or sell a commodity at a future date for a specified price and may be settled in cash or through delivery of the underlying financial instrument. Margin deposit requirements required to enter into such contracts are generally small in value in comparison to the gross value of the underlying futures contract. Margin is a good faith deposit from the customer that reduces the risk to the Company of failure by the customer to fulfill obligations under these contracts. To minimize exposure to risk due to market variation, the Company requires customers to maintain margin collateral in compliance with various regulatory and internal guidelines. The Company monitors required margin levels on a daily basis and pursuant to guidelines require customers to deposit additional collateral or to reduce or liquidate positions when necessary. The Company believes that collateral held at December 31, 2023 was adequate to minimize the risk of material loss that could be created by customer positions held at that time.

#### *Concentration of credit risk*

In the normal course of business, the Company maintains its cash balances in financial institutions, which at times may exceed federally insured limits. The Company is subject to credit risk to the extent any financial institution with which it conducts business is unable to fulfill contractual obligations on its behalf. Management monitors the financial condition of such financial institutions and does not anticipate any losses from these counterparties. Management believes the Company is not exposed to any significant credit risk on cash.

#### *Off balance sheet risk*

Futures and currency forward transactions may expose the Company to off-balance sheet risk in the event that adverse market variations on open commodity futures contract, options and foreign currency forward positions result in significant losses or require additional margin deposits. Futures and currency forward trading involved a great deal of leverage whereby a relatively small amount of margin deposits may be utilized to trade contracts with notional values which are many times in excess of such margin deposits. Consequently, futures and forward currency transactions may expose the Company to material off-balance sheet risk in the event that adverse market variations on open positions result in significant losses or require additional margin deposits. As a consequence, the Company may be required to deposit additional cash, marketable securities or other collateral, or liquidate its futures positions with its clearing FCM.

#### *Foreign currency risk*

The Company may be exposed to foreign currency fluctuations due to customer activities. The value of financial instruments (denominated in or subject to exposure of foreign currencies) may fluctuate as a result of changes in foreign exchange rates. The Company is subject to the risk that those foreign currencies may decline in value relative to the base currency of the Company.

# AMP Global Clearing LLC

## NOTES TO FINANCIAL STATEMENTS

---

### 4. Net capital requirement

As an FCM, the Company is subject to the net capital requirements under Regulation 1.17 of the Commodity Exchange Act ("CEAct"). Under these provisions, the Company is required to maintain minimum net capital, as defined, of the higher of \$1,000,000, or the sum of 8 percent of customer and 8 percent of non customer risk maintenance margin requirements on all positions. Adjusted net capital and risk maintenance margin requirements change from day to day. At December 31, 2023, the Company had a net capital requirement of \$1,000,000 and adjusted net capital of approximately \$12,607,000 or an excess of approximately \$11,607,000. At December 31, 2023, the Company was in compliance with these capital requirements. The net capital requirements could effectively restrict the payment of cash distributions, the making of unsecured loans to its owners or affiliates and the purchase by the Company of its own membership interests.

### 5. Loans Payable

The company has no loans payable at the time of this audit.

### 6. Fixed Assets

The building and building improvements are recorded at cost are being depreciated using the straight-line method over their estimated useful lives.

Property and equipment at December 31, 2023 consists of following:

Building	734,438.00
Building Improvements	<u>147,850.00</u>
	882,288.00
Less accumulated depreciation	<u>(423,975.00)</u>
Total	<u>458,313.00</u>

2023 Annual Depreciation totaled \$44,114.00

# AMP Global Clearing LLC

## NOTES TO FINANCIAL STATEMENTS

---

### 7. Investments at Fair Value

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (i.e., the “exit price”) in an orderly transaction between market participants at the measurement date.

In determining fair value, the Company uses various valuation approaches. ASC 820, “Fair Value Measurements and Disclosures” establishes a fair value hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. Observable inputs are those that market participants would use in pricing the asset or liability based on market data obtained from sources independent of the Company.

Unobservable inputs reflect the Company’s assumptions about the inputs market participants would use in pricing the asset or liability developed based on the best information available in the circumstances. ASC 820 requires use of a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value into three broad levels: quoted market prices in active markets for identical assets or liabilities (Level 1); inputs other than quoted market prices that are observable for the asset or liability, either directly or indirectly (Level 2); and unobservable inputs for an asset or liability (Level 3).

ASC 820 did not have a material impact on the Company’s financial statements. At December 31, 2023, all of the Company’s investments are considered Level 1 financial instruments.

The following table presents the Company’s fair value hierarchy for those assets measured at fair value on a recurring basis as of December 31, 2023:

#### Level 1

Securities Owned:

US Government Securities:

Treasury Bills, Maturity dates between Jan 04, 2024 and Jun 27, 2024

\$53,745,458

### 8. Subsequent events

These financial statements were approved by management and available for issuance on the date of the Independent Registered Public Accounting Firm Report. Subsequent events have been evaluated through this date.