





## MIAX Options Reports February 2017 Trading Activity

**PRINCETON, N.J., March 2, 2017** – MIAX Options Exchange today announced that over 19.4 million contracts were executed on MIAX Options in February 2017, equating to an average daily volume (ADV) of over 1 million contracts. The February volume represents a 12.1% increase from the 17.3+ million contracts executed in January 2017 and a 6.9% increase from the 18.2+ million contracts executed in February 2016. MIAX Options’ February equity options market share of 6.84% represents an 11.6% increase from the 6.13% achieved in February 2016 and a 15.2% increase from the 5.94% achieved in January 2017. For the entire U.S. equity options industry, February’s ADV for its 19 trading days was over 14.9 million contracts, or a 0.8% increase from February 2016’s ADV of over 14.8 million contracts for its 20 trading days.

**Detailed volume statistics are as follows:**

	Current Month			Previous Month		
	February 2017 (19 days)	February 2016 (20 days)	% Change	February 2017 (19 days)	January 2017 (20 days)	% Change
MIAX Total Volume	19,435,519	18,184,162	+6.9%	19,435,519	17,335,125	+12.1%
MIAX ADV	1,022,922	909,208	+12.5%	1,022,922	866,756	+18.0%
Industry ADV	14,955,741	14,834,225	+0.8%	14,955,741	14,588,259	+2.5%
MIAX Market Share	6.84%	6.13%	+11.6%	6.84%	5.94%	+15.2%

	Year-to-Date		
	February 2017 (39 days)	February 2016 (39 days)	% Change
MIAX Total Volume	36,770,644	38,743,293	-5.1%
MIAX ADV	942,837	993,418	-5.1%
Industry ADV	14,767,289	15,975,714	-7.6%
MIAX Market Share	6.38%	6.22%	+2.6%

**Other recent achievements and announcements include:**

- In late January 2017, MIAX Options completed the rollout of its Complex Order functionality to all symbols traded on the Exchange, which expands MIAX Options’ exchange space presence and access to national volume to enable it to compete for additional market share. Additional functionality within the Complex Order System is expected to be rolled out during 2017, subject to approval from the U.S. Securities and Exchange Commission.
- MIAX PEARL, the second options exchange developed by MIAX Options’ parent holding company to complement MIAX Options with its maker-taker pricing structure, successfully launched trading operations on February 6, 2017. Initially launching with a

single symbol, MIAX PEARL currently lists over 300 symbols and will continue rolling out additional symbols in the coming weeks.

For further information regarding MIAX Options, please visit [www.MIAXOptions.com](http://www.MIAXOptions.com) or contact MIAX Trading Operations at [TradingOperations@MIAXOptions.com](mailto:TradingOperations@MIAXOptions.com).

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### **About MIAX Options and MIH**

Miami International Securities Exchange, LLC (MIAX Options) is a fully electronic options trading exchange and wholly-owned subsidiary of Miami International Holdings, Inc. (MIH). MIAX Options currently lists and trades options on over 2,600 multi-listed classes. MIAX Options' unparalleled system throughput is approximately 38 million quotes per second. The average latency for a single quote on MIAX Options is approximately 17.38 microseconds for a two quote block. At the 99th percentile, the latency on MIAX Options is approximately 26.86 microseconds. At the 99.9th percentile, the latency on MIAX Options is approximately 53.11 microseconds. MIAX Options is part of the MIAX Exchange Group along with MIAX PEARL, LLC (MIAX PEARL) MIH's second options exchange, which launched trading operations on February 6, 2017.

The MIAX Exchange Group has assembled a team with deep rooted experience in developing, operating and trading on options exchanges, and its trading platforms have been developed in-house and designed from the ground up for the unique functional and performance demands of derivatives trading. MIAX Options and MIAX PEARL leverage the MIAX Exchange Group's industry leading technology and infrastructure to provide their member firms with both traditional (MIAX Options) and maker-taker (MIAX PEARL) pricing structures. The MIAX Exchange Group's executive offices and National Operations Center are located in Princeton, N.J. The MIAX Exchange Group also maintains a Miami Operations Center in Miami, Fla., which contains the Miami Annual Meeting and Conference Center and the offices of MIAX Technologies and MIAX Global.

In addition to MIAX Options and MIAX PEARL, MIH is the parent holding company of Miami International Technologies, LLC (MIAX Technologies) and MIAX Global, LLC (MIAX Global). MIAX Technologies is MIH's technology subsidiary for the sale and/or license of the trading technology developed by the MIAX Exchange Group. MIAX Global focuses on merger, acquisition and joint venture activities of MIH. MIAX Global also provides technology and other services outside of North America, with its initial concentration being on Europe and Latin America.

## **Disclaimer and Cautionary Note Regarding Forward-Looking Statements**

The press release shall not constitute an offer to sell or a solicitation of an offer to purchase any securities of MIH, and shall not constitute an offer, solicitation or sale in any state or jurisdiction in which such offer; solicitation or sale would be unlawful. This press release may contain forward-looking statements, including forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements include, but are not limited to, statements concerning the plans, objectives, expectations and intentions and other statements that are not historical or current facts of MIH, together with its subsidiaries, including MIAX Options (collectively, the Company). Forward-looking statements include, but are not limited to, statements about the possible or assumed future results of operations of the Company; the competitive position of the Company; potential growth opportunities available to the Company; the expectation with respect to securities, options and future markets and general economic conditions; the effects of competition on the Company's business; and the impact of future legislation and regulatory changes on the Company's business. Forward-looking statements are based on the Company's current expectations and involve risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such forward-looking statements.