

Media Contact:

Andy Nybo, SVP, Chief Communications Officer
 (609) 955-2091
anybo@miami-holdings.com

Miami International Holdings Reports April 2022 Trading Results; MIAX Pearl Equities Sets Market Share and Volume Records

PRINCETON, N.J. — May 4, 2022 — Miami International Holdings, Inc. (MIH) today reported April 2022 trading results for its U.S. exchange subsidiaries – MIAX®, MIAX Pearl® and MIAX Emerald® (together, the MIAX Exchange Group™), and Minneapolis Grain Exchange (MGEX™).

April 2022 Trading Volume Highlights

- Total U.S. multi-listed options market share for the MIAX Exchange Group reached 14.08% in April 2022, down seven basis points year-over-year (YoY) and representing a 0.5% decrease. The MIAX Exchange Group collectively executed 103.0 million multi-listed options contracts, representing an 8.0% increase YoY and an average daily volume (ADV) of 5,148,552 contracts. Total year-to-date (YTD) volume reached a record 450.6 million contracts, an increase of 7.6% from the same period in 2021.
- MIAX Options reported record YTD volume of 182.7 million contracts, up 25.5% from the same period in 2021, with volume in April 2022 reaching 41.4 million contracts, a 3.7% YoY increase. MIAX Emerald reported record YTD volume of 122.6 million contracts, a 6.0% increase from the same period in 2021, with volume in April 2022 totaling 28.0 million contracts, a 42.1% YoY increase. MIAX Pearl reported YTD volume of 145.1 million contracts, a 7.7% decrease from the same period in 2021, with volume totaling 33.6 million contracts in April 2022, a 6.1% YoY decrease.
- In U.S. equities, MIAX Pearl Equities™ reported monthly volume of 2.5 billion shares in April 2022, representing a 461.2% increase YoY and a record market share of 1.08%. Total YTD volume reached a record 10.1 billion shares, an increase of 426.0% from the same period in 2021. MIAX Pearl Equities also reported a record daily market share of 1.42% on April 27, 2022.
- MGEX, a Designated Contract Market (DCM) and Derivatives Clearing Organization (DCO), reported trading volume of 245,294 contracts in April 2022, a 23.9% decrease YoY. Total YTD volume reached a record 1,176,385 contracts, an increase of 5.9% from the same period in 2021.
- SPIKES® Futures volume totaled 49,593 contracts in April 2022, a 21.5% increase from the 40,827 contract total in March 2022 and representing an ADV of 2,480 contracts.

Additional MIAX Exchange Group and MGEX volume details are included in the following tables.

Multi-Listed Options Trading Volume for MIAX Exchange Group, Current Month						Year-to-Date Comparison		
Multi-Listed Options Contracts	Apr-22	Apr-21	% Chg	Mar-22	% Chg	Apr-22	Apr-21	% Chg
Trading Days	20	21		23		82	82	
U.S. Equity Options Industry	731,405,971	674,204,936	8.5%	885,713,224	-17.4%	3,213,062,792	3,117,438,800	3.1%
MIAX Exchange Group	102,971,031	95,374,791	8.0%	121,786,671	-15.4%	450,597,769	418,632,750	7.6%
MIAX Options	41,389,318	39,922,649	3.7%	49,250,401	-16.0%	182,662,337	145,550,492	25.5%
MIAX Pearl	33,550,979	35,721,054	-6.1%	38,025,689	-11.8%	145,311,082	157,392,530	-7.7%
MIAX Emerald	28,030,734	19,731,088	42.1%	34,510,581	-18.8%	122,624,350	115,689,728	6.0%
Multi-Listed Options ADV	Apr-22	Apr-21	% Chg	Mar-22	% Chg	Apr-22	Apr-21	% Chg
U.S. Equity Options Industry	36,570,299	32,104,997	13.9%	38,509,271	-5.0%	39,183,693	38,017,546	3.1%
MIAX Exchange Group	5,148,552	4,541,657	13.4%	5,295,073	-2.8%	5,495,095	5,105,277	7.6%
MIAX Options	2,069,466	1,901,079	8.9%	2,141,322	-3.4%	2,227,589	1,775,006	25.5%
MIAX Pearl	1,677,549	1,701,003	-1.4%	1,653,291	1.5%	1,772,086	1,919,421	-7.7%
MIAX Emerald	1,401,537	939,576	49.2%	1,500,460	-6.6%	1,495,419	1,410,850	6.0%
Multi-Listed Options Market Share for MIAX Exchange Group, Current Month						Year-to-Date Comparison		
Multi-Listed Options Market Share	Apr-22	Apr-21	% Chg	Mar-22	% Chg	Apr-22	Apr-21	% Chg
MIAX Exchange Group	14.08%	14.15%	-0.5%	13.75%	2.4%	14.02%	13.43%	4.4%
MIAX Options	5.66%	5.92%	-4.4%	5.56%	1.8%	5.68%	4.67%	21.8%
MIAX Pearl	4.59%	5.30%	-13.4%	4.29%	6.8%	4.52%	5.05%	-10.4%
MIAX Emerald	3.83%	2.93%	31.0%	3.90%	-1.6%	3.82%	3.71%	2.8%

Equities Trading Volume for MIAX Pearl Equities, Current Month						Year-to-Date Comparison		
Equities Shares (millions)	Apr-22	Apr-21	% Chg	Mar-22	% Chg	Apr-22	Apr-21	% Chg
Trading Days	20	21		23		82	82	
U.S. Equities Industry	234,961	207,994	13.0%	320,088	-26.6%	1,033,542	1,101,640	-6.2%
Miax Pearl Volume	2,539	452	461.2%	3,021	-15.9%	10,115	1,923	426.0%
MIAX Pearl ADV	127	22	489.2%	131	-3.3%	123	23	426.0%
MIAX Pearl Market Share	1.08%	0.22%	396.7%	0.94%	14.5%	0.98%	0.17%	460.7%

Futures & Options Trading Volume for MGEX, Current Month						Year-to-Date Comparison		
Futures & Options Contracts	Apr-22	Apr-21	% Chg	Mar-22	% Chg	Apr-22	Apr-21	% Chg
Trading Days	20	21		23		82	82	
MGEX Futures Volume	245,294	322,207	-23.9%	342,172	-28.3%	1,176,385	1,110,369	5.9%
MGEX ADV	12,265	15,343	-20.1%	14,877	-17.6%	14,346	13,541	5.9%

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About MIAX

MIAX's parent holding company, Miami International Holdings, Inc., owns Miami International Securities Exchange, LLC (MIAX[®]), MIAX PEARL, LLC (MIAX Pearl[®]), MIAX Emerald, LLC (MIAX Emerald[®]), Minneapolis Grain Exchange, LLC (MGEX[™]), and Bermuda Stock Exchange (BSX[™]).

MIAX, MIAX Pearl and MIAX Emerald are national securities exchanges registered with the Securities and Exchange Commission (SEC) that leverage MIAX's industry-leading technology and infrastructure to provide U.S. listed options trading to their member firms. MIAX serves as the exclusive exchange venue for cash-settled options on the SPIKES[®] Volatility Index (Ticker: SPIKE), a measure of the expected 30-day volatility in the SPDR[®] S&P 500[®] ETF (SPY). In addition to options, MIAX Pearl facilitates the trading of cash equities through MIAX Pearl Equities[™].

MGEX is a registered exchange with the Commodity Futures Trading Commission (CFTC) and is a Notice Registered Securities Futures Product Exchange with the SEC. MGEX serves as the exclusive market for a variety of products including Hard Red Spring Wheat, SPIKES Futures, BRIXX[™] Commercial Real Estate

Futures and TAX Futures. MGEX is a Designated Contract Market (DCM) and Derivatives Clearing Organization (DCO) under the CFTC, providing DCM, DCO and cash market services in an array of asset classes.

BSX is a fully electronic, vertically integrated international securities market regulated by the Bermuda Monetary Authority (BMA) specializing in the listing and trading of capital market instruments such as equities, debt issues, funds, hedge funds, derivative warrants and insurance linked securities. A full member of the World Federation of Exchanges and affiliate member of the International Organization of Securities Commissions, BSX is globally recognized, including by the SEC.

MIAX's executive offices and National Operations Center are located in Princeton, NJ, with additional offices located in Miami, FL, Minneapolis, MN, and Hamilton, Bermuda.

To learn more about MIAX visit www.MIAXOptions.com.

To learn more about MGEX visit www.mgex.com.

To learn more about BSX visit www.bsx.com.

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