

Miami International Holdings Reports July 2021 Trading Results, MIAX Exchange Group Sets New Market Share and Volume Records; SPIKES Futures Volume at Record Levels

PRINCETON, N.J. — August 5, 2021 — Miami International Holdings, Inc. today reported July 2021 trading results for its U.S. exchange subsidiaries – MIAX®, MIAX Pearl® and MIAX Emerald® (together, the MIAX Exchange Group™) and the Minneapolis Grain Exchange (MGEX).

The MIAX Exchange Group reported a number of new volume and market share records for multi-list options trading including a 16.70% single day market share record on July 2, 2021 and a monthly market share record of 15.53% in July 2021. In addition, MIAX Emerald reported a 6.92% single day market share record on July 29, 2021. The total U.S. multi-listed options market share of 15.53% in July 2021 was 412 basis points higher than the 11.41% market share in July 2020 and represented a 36.1% increase.

The MIAX Exchange Group collectively executed over 116.3 million multi-listed options contracts in July 2021, representing an average daily volume (ADV) of 5,539,377 contracts.

In U.S. equities, MIAX Pearl Equities™ executed 741,044,038 shares in July 2021, a new monthly volume record and an increase of 5.0% from June 2021.

In U.S. futures, MGEX executed 297,235 contracts, the 7th highest monthly total volume on record and representing an increase of 94.8% from the July 2020 total. Total volume during the January to July 2021 period reached 2,081,354 contracts, a 34.9% increase from the same period in 2020, while open interest totaled 99,968 contracts on July 30, 2021, an increase of 30.5% from the July 30, 2020 total.

SPIKES® Futures volume totaled a record 33,510 contracts in July 2021, up 1,122.5% from the 2,741 contract total in June 2021. SPIKES Futures volumes reached a record ADV of 1,596 contracts in July 2021 and a single day volume record of 4,097 contracts on July 13, 2021.

Multi-Listed Options Contracts	Multi-Listed Options Trading Volume for MIAX Exchange Group, Current Month					Year-to-Date Comparison		
	Jul-21	Jul-20	% Chg	Jun-21	% Chg	Jul-21	Jul-20	% Chg
Trading Days	21	22		22		145	147	
U.S. Multi-Listed Options Industry	749,029,013	582,318,225	28.6%	651,089,358	15.0%	5,370,791,850	3,249,054,726	65.3%
MIAX Exchange Group	116,326,908	66,453,392	75.1%	82,030,056	41.8%	762,358,927	381,278,555	99.9%
MIAX	49,303,729	28,259,455	74.5%	32,868,021	50.0%	293,124,012	149,342,588	96.3%
MIAX Pearl	34,237,820	24,098,544	42.1%	34,463,389	-0.7%	274,662,509	156,844,352	75.1%
MIAX Emerald	32,785,359	14,095,393	132.6%	14,698,646	123.1%	194,572,406	75,091,615	159.1%

Multi-Listed Options ADV	Jul-21	Jul-20	% Chg	Jun-21	% Chg	Jul-21	Jul-20	% Chg
U.S. Multi-Listed Options Industry	35,668,048	26,469,010	34.8%	29,594,971	20.5%	37,039,944	22,102,413	67.6%
MIAX Exchange Group	5,539,377	3,020,609	83.4%	3,728,639	48.6%	5,257,648	2,593,732	102.7%
MIAX	2,347,797	1,284,521	82.8%	1,494,001	57.1%	2,021,545	1,015,936	99.0%
MIAX Pearl	1,630,372	1,095,388	48.8%	1,566,518	4.1%	1,894,224	1,066,968	77.5%
MIAX Emerald	1,561,208	640,700	143.7%	668,120	133.7%	1,341,879	510,827	162.7%
Multi-Listed Options Market Share for MIAX Exchange Group, Current Month						Year-to-Date Comparison		
Multi-Listed Options Market Share	Jul-21	Jul-20	% Chg	Jun-21	% Chg	Jul-21	Jul-20	% Chg
MIAX Exchange Group	15.53%	11.41%	36.1%	12.60%	23.3%	14.19%	11.74%	21.0%
MIAX	6.58%	4.85%	35.6%	5.05%	30.4%	5.46%	4.60%	18.7%
MIAX Pearl	4.57%	4.14%	10.5%	5.29%	-13.6%	5.11%	4.83%	5.9%
MIAX Emerald	4.38%	2.42%	80.8%	2.26%	93.9%	3.62%	2.31%	56.8%

Equities Trading Volume for MIAX Pearl Equities, Current Month						Year-to-Date Comparison		
Equities Shares (millions)	Jul-21	Jul-20	% Chg	Jun-21	% Chg	Jul-21	Jul-20	% Chg
Trading Days	21	22		22		145	147	
U.S. Equities Volume – Industry	204,551	0	NA	244,472	-16.3%	1,760,416	0	NA
MIAX Pearl Volume	741	0	NA	706	5.0%	3,935	0	NA
MIAX Pearl ADV	35	0	NA	32	10.0%	27	0	NA
MIAX Pearl Market Share	0.36%	NA	NA	0.29%	25.5%	0.22%	NA	NA

Futures & Options Trading Volume for MGEX, Current Month						Year-to-Date Comparison		
Futures & Options Contracts	Jul-21	Jul-20	% Chg	Jun-21	% Chg	Jul-21	Jul-20	% Chg
Trading Days	21	22		22		145	147	
MGEX Volume	297,235	152,619	94.8%	412,672	-28.0%	2,081,354	1,542,406	34.9%
MGEX ADV	14,154	6,937	104.0%	18,758	-24.5%	14,354	10,493	36.8%

July 2021 Market Share and Volume Records:

miax [®]		MIAX Exchange Group Multi-Listed Options Records	
Single Day	Market Share	16.70%	July 2, 2021
Monthly	Market Share	15.53%	July 2021

miax [™] Emerald		MIAX Emerald Multi-Listed Options Records	
Single Day	Market Share	6.92%	July 29, 2021

For further information regarding MIAX, please visit www.MIAXOptions.com or contact MIAX Trading Operations at TradingOperations@MIAXOptions.com.

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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[®]), the Minneapolis Grain Exchange, LLC (MGEX), and the 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 and SPIKES Futures. In addition, 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.

The BSX is a leading electronic 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, the 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 the BSX visit www.BSX.com.

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