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## **Miami International Holdings Reports September 2022 Trading Results; SPIKES Futures and MIAX Pearl Equities Set Year-to-Date Volume Records**

**PRINCETON, N.J. — October 7, 2022** — Miami International Holdings, Inc. today reported September 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™).

### **September 2022 Trading Volume Highlights**

- Total U.S. multi-listed options market share for the MIAX Exchange Group reached 11.63%, representing a 19.8% year-over-year (YoY) decrease. A total of 97.3 million multi-listed options contracts were executed on the MIAX Exchange Group, representing a 12.1% decrease YoY and an average daily volume (ADV) of 4,635,039 contracts. Total year-to-date (YTD) volume reached 961.2 million contracts, a decrease of 2.8% from the same period in 2021.
- MIAX Options reported YTD volume of 403.5 million contracts, up 5.1% from the same period in 2021, with volume reaching 42.9 million contracts in September 2022, a 2.2% YoY decrease. MIAX Emerald reported YTD volume of 238.7 million contracts, a 12.7% decrease from the same period in 2021, with volume totaling 21.5 million contracts in September 2022, a 42.0% YoY decrease. MIAX Pearl reported YTD volume of 318.9 million contracts, a 3.8% decrease from the same period in 2021, with volume totaling 32.9 million contracts in September 2022, a 10.5% YoY increase.
- In U.S. equities, MIAX Pearl Equities™ reported volume of 2.8 billion shares in September 2022, representing a 101.8% increase YoY and a record monthly market share of 1.16%. Total YTD volume reached a record 22.4 billion shares, a 268.1% increase from the same period in 2021.
- In U.S. futures, MGEX, a Designated Contract Market (DCM) and Derivatives Clearing Organization (DCO), reported trading volume of 310,233 contracts in September 2022, a 4.3% decrease YoY. Total YTD volume reached 2,710,629 contracts, a decrease of 3.2% from the same period in 2021.
- SPIKES® Futures volume totaled 134,932 contracts in September 2022, representing a 14.4% decrease YoY and an average daily volume of 6,425 contracts. Total YTD volume reached a record of 673,349 contracts, a 134.3% increase YoY.

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	Sep-22	Sep-21	% Chg	Aug-22	% Chg	Sep-22	Sep-21	% Chg
Trading Days	21	21		23		188	188	
U.S. Equity Options Industry	837,127,631	763,992,378	9.6%	845,104,433	-0.9%	7,122,932,919	6,896,676,100	3.3%
MIAX Exchange Group	97,335,822	110,782,472	-12.1%	108,079,977	-9.9%	961,153,836	989,154,877	-2.8%
MIAX Options	42,928,688	43,883,693	-2.2%	46,972,524	-8.6%	403,545,842	384,130,954	5.1%
MIAX Pearl	32,881,438	29,760,494	10.5%	35,696,808	-7.9%	318,918,226	331,491,709	-3.8%
MIAX Emerald	21,525,696	37,138,285	-42.0%	25,410,645	-15.3%	238,689,768	273,532,214	-12.7%
Multi-Listed Options ADV	Sep-22	Sep-21	% Chg	Aug-22	% Chg	Sep-22	Sep-21	% Chg
U.S. Equity Options Industry	39,863,221	36,380,589	9.6%	36,743,671	8.5%	37,887,941	36,684,447	3.3%
MIAX Exchange Group	4,635,039	5,275,356	-12.1%	4,699,129	-1.4%	5,112,520	5,261,462	-2.8%
MIAX Options	2,044,223	2,089,700	-2.2%	2,042,284	0.1%	2,146,520	2,043,250	5.1%
MIAX Pearl	1,565,783	1,417,166	10.5%	1,552,035	0.9%	1,696,374	1,763,254	-3.8%
MIAX Emerald	1,025,033	1,768,490	-42.0%	1,104,811	-7.2%	1,269,626	1,454,959	-12.7%
Multi-Listed Options Market Share for MIAX Exchange Group, Current Month						Year-to-Date Comparison		
Multi-Listed Options Market Share	Sep-22	Sep-21	% Chg	Aug-22	% Chg	Sep-22	Sep-21	% Chg
MIAX Exchange Group	11.63%	14.50%	-19.8%	12.79%	-9.1%	13.49%	14.34%	-5.9%
MIAX Options	5.13%	5.74%	-10.7%	5.56%	-7.7%	5.67%	5.57%	1.7%
MIAX Pearl	3.93%	3.90%	0.8%	4.22%	-7.0%	4.48%	4.81%	-6.8%
MIAX Emerald	2.57%	4.86%	-47.1%	3.01%	-14.5%	3.35%	3.97%	-15.5%

Equities Trading Volume for MIAX Pearl Equities, Current Month						Year-to-Date Comparison		
Equities Shares (millions)	Sep-22	Sep-21	% Chg	Aug-22	% Chg	Sep-22	Sep-21	% Chg
Trading Days	21	21		23		188	188	
U.S. Equities Industry	239,417	222,241	7.7%	243,296	-1.6%	2,276,370	2,181,472	4.4%
MIAX Pearl Volume	2,784	1,379	101.8%	2,396	16.2%	22,408	6,087	268.1%
MIAX Pearl ADV	133	66	101.8%	104	27.2%	119	32	268.1%
MIAX Pearl Market Share	1.16%	0.62%	87.4%	0.98%	18.1%	0.98%	0.28%	252.8%

Futures & Options Trading Volume for MGEX, Current Month						Year-to-Date Comparison		
Futures & Options Contracts	Sep-22	Sep-21	% Chg	Aug-22	% Chg	Sep-22	Sep-21	% Chg
Trading Days	21	21		23		188	188	
MGEX Futures Volume	310,233	324,299	-4.3%	376,441	-17.6%	2,710,629	2,800,181	-3.2%
MGEX ADV	14,773	15,443	-4.3%	16,367	-9.7%	14,418	14,895	-3.2%

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## About MIAX

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

MIAX, MIAX Pearl and MIAX Emerald are national securities exchanges registered with the Securities and Exchange Commission (SEC) that are enabled by MIAX's in-house built, proprietary technology. MIAX offers trading of options on all three exchanges as well as cash equities through MIAX Pearl Equities<sup>™</sup>. The MIAX trading platform was built to meet the high-performance quoting demands of the U.S. options trading industry and is differentiated by throughput, latency, reliability and wire-order determinism. MIAX also serves as the exclusive exchange venue for cash-settled options on the SPIKES<sup>®</sup> Volatility Index (Ticker: SPIKE), a measure of the expected 30-day volatility in the SPDR<sup>®</sup> S&P 500<sup>®</sup> ETF (SPY).

MGEX is a registered exchange with the Commodity Futures Trading Commission (CFTC) and offers trading in a variety of products including Hard Red Spring Wheat Futures and also serves as the exclusive market for SPIKES

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 headquartered in Bermuda and organized in 1971. BSX specializes in the listing and trading of capital market instruments such as equities, debt issues, funds, hedge funds, derivative warrants, and insurance linked securities.

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

To learn more about MIAX visit [www.MIAXOptions.com](http://www.MIAXOptions.com).

To learn more about MGEX visit [www.mgex.com](http://www.mgex.com).

To learn more about BSX visit [www.bsx.com](http://www.bsx.com).

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