

Miami International Holdings Reports October 2021 Trading Results; MIAX Pearl Equities Sets Market Share and Volume Records; SPIKES Futures Volume Reaches Record Levels

PRINCETON, N.J. — November 4, 2021 — Miami International Holdings, Inc. today reported October 2021 trading results for its U.S. exchange subsidiaries – MIAX®, MIAX Pearl® and MIAX Emerald® (together, the MIAX Exchange Group™) and Minneapolis Grain Exchange (MGEX).

Total U.S. multi-listed options market share for the MIAX Exchange Group reached 14.32% in October 2021, 205 basis points higher than the 12.26% market share in October 2020 and representing a 16.8% increase.

The MIAX Exchange Group collectively executed 111.3 million multi-listed options contracts in October 2021, representing an average daily volume (ADV) of 5,299,758 contracts.

In U.S. equities, MIAX Pearl Equities™ executed 1,428,762,583 shares in October 2021, a monthly volume record and an increase of 3.6% from September 2021. The October 2021 total also represented a market share record of 0.65%.

In U.S. futures, MGEX executed 436,947 contracts in October 2021, the second highest monthly total volume on record and representing an increase of 62.7% from the October 2020 total. Total volume during the January to October 2021 period reached a record 3,237,128 contracts, a 41.1% increase from the same period in 2020, while open interest totaled 96,196 contracts on October 31, 2021, an increase of 21.4% from the October 31, 2020 total.

SPIKES® Futures volume totaled a record 250,982 contracts in October 2021, up 59.3% from the 157,538 contract total in September 2021. SPIKES Futures volume reached a record ADV of 11,952 contracts in October 2021. In addition, SPIKES Futures volume on October 22, 2021 totaled a new daily record volume of 22,872 contracts.

Multi-Listed Options Trading Volume for MIAX Exchange Group, Current Month						Year-to-Date Comparison		
Multi-Listed Options Contracts	Oct-21	Oct-20	% Chg	Sep-21	% Chg	Oct-21	Oct-20	% Chg
Trading Days	21	22		21		209	211	
U.S. Equity Options Industry	777,425,367	597,964,688	30.0%	763,992,378	1.8%	7,674,101,467	5,644,483,700	36.0%
MIAX Exchange Group	111,294,908	73,320,613	51.8%	110,782,472	0.5%	1,100,449,785	678,770,274	62.1%
MIAX Options	45,154,248	31,035,089	45.5%	43,883,693	2.9%	429,285,202	273,837,749	56.8%
MIAX Pearl	29,496,984	20,740,055	42.2%	29,760,494	-0.9%	360,988,693	249,352,968	44.8%
MIAX Emerald	36,643,676	21,545,469	70.1%	37,138,285	-1.3%	310,175,890	155,579,557	99.4%

Multi-Listed Options ADV	Oct-21	Oct-20	% Chg	Sep-21	% Chg	Oct-21	Oct-20	% Chg
U.S. Multi-Listed Options Industry	37,020,256	27,180,213	36.2%	36,380,589	1.8%	36,718,189	26,751,108	37.3%
MIAX Exchange Group	5,299,758	3,332,755	59.0%	5,275,356	0.5%	5,265,310	3,216,921	63.7%
MIAX	2,150,202	1,410,686	52.4%	2,089,700	2.9%	2,053,996	1,297,809	58.3%
MIAX Pearl	1,404,618	942,730	49.0%	1,417,166	-0.9%	1,727,219	1,181,768	46.2%
MIAX Emerald	1,744,937	979,340	78.2%	1,768,490	-1.3%	1,484,095	737,344	101.3%
Multi-Listed Options Market Share for MIAX Exchange Group, Current Month						Year-to-Date Comparison		
Multi-Listed Options Market Share	Oct-21	Oct-20	% Chg	Sep-21	% Chg	Oct-21	Oct-20	% Chg
MIAX Exchange Group	14.32%	12.26%	16.8%	14.50%	-1.3%	14.34%	12.03%	19.2%
MIAX	5.81%	5.19%	11.9%	5.74%	1.1%	5.59%	4.85%	15.3%
MIAX Pearl	3.79%	3.47%	9.4%	3.90%	-2.6%	4.70%	4.42%	6.5%
MIAX Emerald	4.71%	3.60%	30.8%	4.86%	-3.0%	4.04%	2.76%	46.6%

Equities Trading Volume for MIAX Pearl Equities, Current Month						Year-to-Date Comparison		
Equities Shares (millions)	Oct-21	Oct-20	% Chg	Sep-21	% Chg	Oct-21	Oct-20	% Chg
Trading Days	21	22		21		209	NM	
U.S. Equities Volume – Industry	218,290	199,522	9.4%	222,234	-1.8%	2,397,262	NM	NM
MIAX Pearl Volume	1,429	NM	NM	1,379	3.6%	7,516	NM	NM
MIAX Pearl ADV	68	NM	NM	66	3.6%	36	NM	NM
MIAX Pearl Market Share	0.65%	NM	NM	0.62%	5.5%	0.31%	NM	NM

NM - Not meaningful

Futures & Options Trading Volume for MGEX, Current Month						Year-to-Date Comparison		
Futures & Options Contracts	Oct-21	Oct-20	% Chg	Sep-21	% Chg	Oct-21	Oct-20	% Chg
Trading Days	21	22		21		209	211	
MGEX Volume	436,947	268,611	62.7%	324,299	34.7%	3,237,128	2,294,763	41.1%
MGEX ADV	20,807	12,210	70.4%	15,443	34.7%	15,489	10,876	42.4%

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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 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.

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, 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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