

Media Contact:

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

Miami International Holdings Reports October 2022 Trading Results; SPIKES Futures, MIAX Options and MIAX Pearl Equities Set Year-to-Date Volume Records

PRINCETON, N.J. — November 4, 2022 — Miami International Holdings, Inc. today reported October 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™).

October 2022 Trading Volume Highlights

- Total U.S. multi-listed options market share for the MIAX Exchange Group reached 12.93%, representing a 9.7% year-over-year (YoY) decrease. A total of 107.3 million multi-listed options contracts were executed on the MIAX Exchange Group, representing a 3.6% decrease YoY and an average daily volume (ADV) of 5.1 million contracts. Total year-to-date (YTD) volume reached 1.1 billion contracts, a decrease of 2.9% from the same period in 2021.
- MIAX Options reported record YTD volume of 450.0 million contracts, up 4.8% from the same period in 2021, with volume reaching 46.4 million contracts in October 2022, a 2.8% YoY increase. MIAX Emerald reported YTD volume of 263.7 million contracts, a 15.0% decrease from the same period in 2021, with volume totaling 25.0 million contracts in October 2022, a 31.9% YoY decrease. MIAX Pearl reported YTD volume of 354.8 million contracts, a 1.7% decrease from the same period in 2021, with volume totaling 35.8 million contracts in October 2022, a 21.5% YoY increase.
- In U.S. equities, MIAX Pearl Equities™ reported volume of 2.6 billion shares in October 2022, representing an 81.6% increase YoY and a monthly market share of 1.08%. Total YTD volume reached a record 25.0 billion shares, a 232.7% 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 184,807 contracts in October 2022, a 57.7% decrease YoY. Total YTD volume reached 2.9 million contracts, a decrease of 10.6% from the same period in 2021.
- SPIKES® Futures YTD volume reached a record of 718,043 contracts in October 2022, a 33.4% increase YoY. SPIKES Futures volume totaled 44,694 contracts in October 2022, representing an 82.2% decrease YoY and an average daily volume of 2,128 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	Oct-22	Oct-21	% Chg	Sep-22	% Chg	Oct-22	Oct-21	% Chg
Trading Days	21	21		21		209	209	
U.S. Equity Options Industry	829,648,516	777,425,367	6.7%	837,127,631	-0.9%	7,952,581,435	7,674,101,467	3.6%
MIAX Exchange Group	107,262,817	111,294,908	-3.6%	97,335,822	10.2%	1,068,416,653	1,100,449,785	-2.9%
MIAX Options	46,440,650	45,154,248	2.8%	42,928,688	8.2%	449,986,492	429,285,202	4.8%
MIAX Pearl	35,849,633	29,496,984	21.5%	32,881,438	9.0%	354,767,859	360,988,693	-1.7%
MIAX Emerald	24,972,534	36,643,676	-31.9%	21,525,696	16.0%	263,662,302	310,175,890	-15.0%
Multi-Listed Options ADV	Oct-22	Oct-21	% Chg	Sep-22	% Chg	Oct-22	Oct-21	% Chg
U.S. Equity Options Industry	39,507,072	37,020,256	6.7%	39,863,221	-0.9%	38,050,629	36,718,189	3.6%
MIAX Exchange Group	5,107,753	5,299,758	-3.6%	4,635,039	10.2%	5,112,041	5,265,310	-2.9%
MIAX Options	2,211,460	2,150,202	2.8%	2,044,223	8.2%	2,153,045	2,053,996	4.8%
MIAX Pearl	1,707,125	1,404,618	21.5%	1,565,783	9.0%	1,697,454	1,727,219	-1.7%
MIAX Emerald	1,189,168	1,744,937	-31.9%	1,025,033	16.0%	1,261,542	1,484,095	-15.0%
Multi-Listed Options Market Share for MIAX Exchange Group, Current Month						Year-to-Date Comparison		
Multi-Listed Options Market Share	Oct-22	Oct-21	% Chg	Sep-22	% Chg	Oct-22	Oct-21	% Chg
MIAX Exchange Group	12.93%	14.32%	-9.7%	11.63%	11.2%	13.43%	14.34%	-6.3%
MIAX Options	5.60%	5.81%	-3.6%	5.13%	9.2%	5.66%	5.59%	1.2%
MIAX Pearl	4.32%	3.79%	13.9%	3.93%	10.0%	4.46%	4.70%	-5.2%
MIAX Emerald	3.01%	4.71%	-36.1%	2.57%	17.1%	3.32%	4.04%	-18.0%

Equities Trading Volume for MIAX Pearl Equities, Current Month						Year-to-Date Comparison		
Equities Shares (millions)	Oct-22	Oct-21	% Chg	Sep-22	% Chg	Oct-22	Oct-21	% Chg
Trading Days	21	21		21		209	209	
U.S. Equities Industry	241,264	218,292	10.5%	239,417	0.8%	2,517,634	2,399,764	4.9%
Miax Pearl Volume	2,595	1,429	81.6%	2,784	-6.8%	25,004	7,516	232.7%
MIAX Pearl ADV	124	68	81.6%	133	-6.8%	120	36	232.7%
MIAX Pearl Market Share	1.08%	0.65%	64.3%	1.16%	-7.5%	0.99%	0.31%	217.1%

Futures & Options Trading Volume for MGEX, Current Month						Year-to-Date Comparison		
Futures & Options Contracts	Oct-22	Oct-21	% Chg	Sep-22	% Chg	Oct-22	Oct-21	% Chg
Trading Days	21	21		21		209	209	
MGEX Futures Volume	184,807	436,943	-57.7%	310,233	-40.4%	2,895,436	3,237,124	-10.6%
MGEX ADV	8,800	20,807	-57.7%	14,773	-40.4%	13,854	15,489	-10.6%

###

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[™]), The Bermuda Stock Exchange (BSX[™]) and Dorman Trading, LLC (Dorman Trading).

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[™]. 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[®] Volatility Index (Ticker: SPIKE), a measure of the expected 30-day volatility in the SPDR[®] S&P 500[®] 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.

Dorman Trading is a full-service Futures Commission Merchant registered with the CFTC.

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

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.

To learn more about Dorman Trading visit www.dormantrading.com.

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 Miami International Holdings, Inc. (together with its subsidiaries, the Company), 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. Forward-looking statements describe future expectations, plans, results, or strategies and are generally preceded by words such as "may," "future," "plan" or "planned," "will" or "should," "expected," "anticipates," "draft," "eventually" or "projected." You are cautioned that such statements are subject to a multitude of risks and uncertainties that could cause future circumstances, events, or results to differ materially from those projected in the forward-looking statements, including the risks that actual results may differ materially from those projected in the forward-looking statements.

All third-party trademarks (including logos and icons) referenced by the Company remain the property of their respective owners. Unless specifically identified as such, the Company's use of third-party trademarks does not indicate any relationship, sponsorship, or endorsement between the owners of these trademarks and the Company. Any references by the Company to third-party trademarks is to identify the corresponding third-party goods and/or services and shall be considered nominative fair use under the trademark law.