

MIAX and SIG Index Licensing to Launch Capital Gains Tax Rate Futures on MGEX

**New futures aim to help investors hedge potential changes in capital gains tax rates
Capital Gains Tax Futures enhance suite of MIAX products for managing tax exposure**

PRINCETON, N.J. and MINNEAPOLIS, Minn. — November 30, 2021 — MIAX®, operator of high-performance securities exchanges and SIG Index Licensing, LLC (SIG Index Licensing) announced today the launch of cash-settled futures contracts on SIG Index Licensing's U.S. Capital Gains Tax Rate Index (the Index). The new futures contracts will begin trading on Minneapolis Grain Exchange, LLC (MGEXTM) on December 6, 2021.

Capital Gains Tax Rate Futures are the second proprietary futures product developed by MIAX and SIG Index Licensing designed to provide capital market participants with a tool to manage potential changes in U.S. tax rates. U.S. Corporate Tax Rate Futures were listed on MGEX on May 24, 2021.

"Capital Gains Tax Rate Futures are the first-ever future providing investors with the ability to hedge and manage risk associated with potential changes in capital gains tax rates," said Thomas P. Gallagher, Chairman of MGEX and Chairman & CEO of MIAX. "We are pleased to expand our partnership with SIG Index Licensing and offer another innovative tool on MGEX to help investors manage tax exposure in an uncertain economic environment."

The cash-settled futures contracts on the Index will be listed on MGEX via the CME Globex® platform and cleared by MGEX, a wholly owned subsidiary of MIAX's parent company, Miami International Holdings. The Index is calculated by Devexperts and published on the MIAX Proprietary Feed (MPF). The Index is also distributed by Bloomberg each day at 9:00 a.m. ET.

"Capital Gains Tax Futures are a powerful tool for individual investors, providing a new opportunity to manage tax exposures resulting from changes in capital gains tax rates imposed on investors," said Mark G. Bagan, President and Chief Executive Officer of MGEX. "These new futures represent the latest product to be listed and cleared on MGEX, providing the industry with another innovative tool designed to meet the unique needs of investors in today's capital markets."

Added Bart Smith, Head of FICC, ETF and Portfolio Group at the Susquehanna International Group of Companies: "We are pleased to expand our partnership with MIAX as we launch the new Capital Gains Tax Futures product. We believe the growing suite of Tax Rate Futures listed on MGEX provides the industry with powerful tools to help manage tax exposure, especially as the debate on tax policy continues to evolve both in Washington and around the world."

For more on the methodology of Capital Gains Tax Rate Futures please visit <https://www.miaxoptions.com/tax/capgains> or www.mgex.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®), 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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About SIG Index Licensing, LLC

SIG Index Licensing, LLC, a member of the Susquehanna International Group of Companies (SIG), licenses indices for use in the creation and settlement of financial products. SIG is a global quantitative trading firm founded with a growth mindset and an analytical approach to decision making. As one of the largest proprietary trading firms in the world, SIG benefits the financial markets by providing liquidity and ensuring competitive prices

for buyers and sellers. SIG brings together the brightest minds, the best technology, and an expansive library of data to design and implement qualitative trading strategies that make it a leader in the financial markets. Beyond trading, SIG is active in global private equity, structured capital, and institutional brokerage. For more information, visit sig.com.

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U.S. CAPITAL GAINS TAX RATE INDEX FUTURES CONTRACTS RISK DISCLOSURE AND DISCLAIMER

The risk of loss in trading commodity futures contracts can be substantial. You should carefully consider the risks of trading commodity futures contracts generally and the unique risks of trading U.S. Capital Gains Tax Rate Index futures contracts (Capital Gains Tax Futures Contracts) in particular before entering into any trade. There are unknown tax implications and tax treatments associated with trading these contracts. No federal guidance has been issued as to whether this product will qualify for treatment as a hedging transaction. Furthermore, no federal law or guidance exists on the deductibility of the costs incurred in trading Capital Gains Tax Futures Contracts, whether for speculative or hedging purposes. Likewise, the tax treatment related to Capital Gains Tax Futures Contracts for realizing, recognizing or offsetting gains or losses, whether capital or ordinary, is not known. Any of the above risks may result in adverse consequences, including non-deductibility of expenses or losses, and non-favorable tax treatment of gains or losses. EACH MARKET PARTICIPANT WHO CHOOSES TO TRADE CAPITAL GAINS TAX FUTURES CONTRACTS DOES SO AT THEIR OWN RISK, AND IS RESPONSIBLE FOR ANY TAX CONSEQUENCES AND REPORTING OF THEIR TRADE ACTIVITY UNDER RELEVANT GOVERNMENT AUTHORITIES AND JURISDICTIONS. THEREFORE, IT IS HIGHLY RECOMMENDED THAT EACH MARKET PARTICIPANT CONSULT THEIR PROFESSIONAL TAX ACCOUNTANT OR ATTORNEY BEFORE TRADING CAPITAL GAINS TAX FUTURES CONTRACTS.