

Miami International Holdings Reports November 2021 Trading Results; MIAX Exchange Group Sets Annual Volume Record; MIAX Pearl Equities Sets Market Share and Volume Records

PRINCETON, N.J. — December 8, 2021 — Miami International Holdings, Inc. today reported November 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 13.88% in November 2021, 309 basis points higher than the 10.79% market share in November 2020 and representing a 28.6% increase.

The MIAX Exchange Group collectively executed 124.7 million multi-listed options contracts in November 2021, representing an average daily volume (ADV) of 5,936,084 contracts. Total multi-list options volume through November 2021 reached a record 1.2 billion contracts, representing a 63.8% increase from the same period in 2020.

In U.S. equities, MIAX Pearl Equities™ reported a number of new records in November 2021 including total volume of 1,610,270,288 shares, a new monthly volume record and an increase of 12.7% from October 2021. The November 2021 total represented a market share record of 0.69%. In addition, MIAX Pearl Equities volume reached a record daily volume of 115.2 million shares on November 10, 2021 and a daily record market share of 0.86% on November 26, 2021.

In U.S. futures, MGEX executed 420,826 contracts in November 2021, the third highest monthly volume on record and representing an increase of 61.5% from November 2020. Total volume during the January to November 2021 period reached a record 3,657,954 contracts, a 43.1% increase from the same period in 2020, while open interest totaled 87,473 contracts on November 30, 2021, an increase of 25.8% from the November 30, 2020 total.

SPIKES® Futures volume totaled 136,949 contracts in November 2021, down 45.4% from the 250,982 contract total in October 2021. SPIKES Futures volume reported an ADV of 6,521 contracts in November 2021.

Multi-Listed Options Contracts	Multi-Listed Options Trading Volume for MIAX Exchange Group, Current Month					Year-to-Date Comparison		
	Nov-21	Nov-20	% Chg	Oct-21	% Chg	Nov-21	Nov-20	% Chg
Trading Days	21	20		21		230	231	
U.S. Equity Options Industry	898,166,403	640,174,308	40.3%	777,425,367	15.5%	8,572,267,870	6,284,658,008	36.4%
MIAX Exchange Group	124,657,770	69,070,280	80.5%	111,294,908	12.0%	1,225,107,555	747,840,554	63.8%
MIAX Options	50,452,313	24,998,418	101.8%	45,154,248	11.7%	479,737,515	298,836,167	60.5%
MIAX Pearl	34,378,589	21,710,167	58.4%	29,496,984	16.5%	395,367,282	271,063,135	45.9%
MIAX Emerald	39,826,868	22,361,695	78.1%	36,643,676	8.7%	350,002,758	177,941,252	96.7%

Multi-Listed Options ADV	Nov-21	Nov-20	% Chg	Oct-21	% Chg	Nov-21	Nov-20	% Chg
U.S. Multi-Listed Options Industry	42,769,829	32,008,715	33.6%	37,020,256	15.5%	37,270,730	27,206,312	37.0%
MIAX Exchange Group	5,936,084	3,453,514	71.9%	5,299,758	12.0%	5,326,555	3,237,405	64.5%
MIAX	2,402,491	1,249,921	92.2%	2,150,202	11.7%	2,085,815	1,293,663	61.2%
MIAX Pearl	1,637,076	1,085,508	50.8%	1,404,618	16.5%	1,718,988	1,173,433	46.5%
MIAX Emerald	1,896,518	1,118,085	69.6%	1,744,937	8.7%	1,521,751	770,308	97.6%
Multi-Listed Options Market Share for MIAX Exchange Group, Current Month						Year-to-Date Comparison		
Multi-Listed Options Market Share	Nov-21	Nov-20	% Chg	Oct-21	% Chg	Nov-21	Nov-20	% Chg
MIAX Exchange Group	13.88%	10.79%	28.6%	14.32%	-3.1%	14.29%	11.90%	20.1%
MIAX	5.62%	3.90%	43.9%	5.81%	-3.3%	5.60%	4.76%	17.7%
MIAX Pearl	3.83%	3.39%	12.9%	3.79%	0.9%	4.61%	4.31%	6.9%
MIAX Emerald	4.43%	3.49%	26.9%	4.71%	-5.9%	4.08%	2.83%	44.2%

Equities Trading Volume for MIAX Pearl Equities, Current Month						Year-to-Date Comparison		
Equities Shares (millions)	Nov-21	Nov-20	% Chg	Oct-21	% Chg	Nov-21	Nov-20	% Chg
Trading Days	21	20		21		230	NM	
U.S. Equities Volume – Industry	233,151	226,244	9.4%	218,290	6.8%	2,630,413	NM	NM
MIAX Pearl Volume	1,610	NM	NM	1,429	12.7%	9,126	NM	NM
MIAX Pearl ADV	77	NM	NM	68	12.7%	40	NM	NM
MIAX Pearl Market Share	0.69%	NM	NM	0.65%	5.5%	0.35%	NM	NM

NM - Not meaningful

Futures & Options Trading Volume for MGEX, Current Month						Year-to-Date Comparison		
Futures & Options Contracts	Nov-21	Nov-20	% Chg	Oct-21	% Chg	Nov-21	Nov-20	% Chg
Trading Days	21	20		21		230	231	
MGEX Volume	420,826	260,612	61.5%	436,947	-3.7%	3,657,954	2,555,375	43.1%
MGEX ADV	20,039	13,031	53.8%	20,807	-3.7%	15,904	11,062	43.8%

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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, SPIKES Futures, BRIXX Commercial Real Estate Futures and TAX 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 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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