

**MIAX Options Exchange Regulatory Circular 2020-71**  
**MIAX Pearl Exchange Regulatory Circular 2020-59**  
**MIAX Emerald Exchange Regulatory Circular 2020-62**

**DATE:** December 15, 2020

**TO:** MIAX Exchange Members

**FROM:** MIAX Regulatory Department

**RE:** Change to the Market for Underlying Security Used for Openings on MIAX Options, MIAX Pearl and MIAX Emerald for Symbols SVXY, UVXY, VIXM and VIXY Effective December 16, 2020

ProShares Short VIX Short-Term Futures ETF (“SVXY”), ProShares Ultra VIX Short-Term Futures ETF (“UVXY”), ProShares VIX Mid-Term Futures ETF (“VIXM”) and ProShares VIX Short-Term Futures ETF (“VIXY”) will transfer primary listing from the NYSE Arca to the Cboe BZX Exchange (“Cboe BZX”) effective Wednesday, December 16, 2020. As set forth in MIAX Options Rule 503(d), MIAX Pearl Rule 503(a)(3) and MIAX Emerald Rule 503(d), the exchanges shall use Cboe BZX as the “market for the underlying security” for the purpose of Openings on the Exchange.

SECURITY SYMBOL	SECURITY NAME	EXCHANGE FOR OPENING
SVXY	ProShares Short VIX Short-Term Futures ETF	Cboe BZX
UVXY	ProShares Ultra VIX Short-Term Futures ETF	Cboe BZX
VIXM	ProShares VIX Mid-Term Futures ETF	Cboe BZX
VIXY	ProShares VIX Short-Term Futures ETF	Cboe BZX

Please direct questions to the Regulatory Department at [Regulatory@MIAXOptions.com](mailto:Regulatory@MIAXOptions.com) or (609) 897-7309.