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## **Miami International Holdings Reports Trading Results for February 2023; Volume Reaches Record Daily Market Share of 18.13% in Multi-Listed Options and 1.57% in U.S. Equities**

**PRINCETON, N.J. — March 7, 2023** — Miami International Holdings, Inc. today reported February 2023 trading results for its U.S. exchange subsidiaries – MIAX®, MIAX Pearl® and MIAX Emerald® (together, the MIAX Exchange Group), and Minneapolis Grain Exchange (MGEX™).

### **February 2023 Trading Volume Highlights**

- Total U.S. multi-listed options market share for the MIAX Exchange Group reached 16.8%, a monthly record and an 18.2% year-over-year (YoY) increase. Total multi-listed monthly volume reached a record 137.1 million contracts, a 27.6% YoY increase.
- Total U.S. multi-listed options market share reached a daily record of 18.13% on February 7 with a record daily volume of 11.4 million contracts achieved on February 2.
- MIAX Options reported a record daily volume of 4.8 million contracts on February 2 with total volume of 54.9 million contracts in February, a 26.6% increase YoY.
- MIAX Pearl Options reported record daily volume of 4.4 million contracts on February 2 with total volume of 54.8 million contracts in February, a 49.9% increase YoY.
- MIAX Emerald reported volume totaling 27.4 million contracts, a 0.6% decrease YoY.
- In U.S. equities, MIAX Pearl Equities reported volume of 2.7 billion shares, representing a 29.6% increase YoY and a record monthly market share of 1.27%. In addition, MIAX Pearl Equities reported a record daily market share of 1.57% on February 24, 2023.
- In U.S. futures, MGEX, a Designated Contract Market (DCM) and Derivatives Clearing Organization (DCO), reported trading volume of 253,274 contracts, an 18.8% decrease YoY and a 52.9% increase from January 2023.
- SPIKES® Futures volume totaled 30,398 contracts, representing a 47.4% decrease YoY and an average daily volume of 1,600 contracts.

Additional MIAX Exchange Group volume information is included in the tables below.

| Multi-Listed Options Trading Volume for<br>MIAX Exchange Group, Current Month |             |             |       |             |       | Year-to-Date Comparison |               |        |
|---|-------------|-------------|-------|-------------|-------|-------------------------|---------------|--------|
| Multi-Listed Options<br>Contracts   | Feb-23      | Feb-22      | % Chg | Jan-23      | % Chg | Feb-23                  | Feb-22        | % Chg  |
| Trading Days  | 19          | 19          |       | 20          |       | 39                      | 39            |        |
| U.S. Equity Options Industry  | 816,156,925 | 756,120,415 | 7.9%  | 851,299,299 | -4.1% | 1,667,456,224           | 1,595,943,597 | 4.5%   |
| MIAX Exchange Group   | 137,080,466 | 107,471,124 | 27.6% | 135,562,425 | 1.1%  | 272,642,891             | 225,840,067   | 20.7%  |
| MIAX Options  | 54,863,604  | 43,340,551  | 26.6% | 54,968,897  | -0.2% | 109,832,501             | 92,022,618    | 19.4%  |
| MIAX Pearl  | 54,820,051  | 36,562,507  | 49.9% | 57,286,437  | -4.3% | 112,106,488             | 73,734,414    | 52.0%  |
| MIAX Emerald  | 27,396,811  | 27,568,066  | -0.6% | 23,307,091  | 17.5% | 50,703,902              | 60,083,035    | -15.6% |
| Multi-Listed Options ADV  | Feb-23      | Feb-22      | % Chg | Jan-23      | % Chg | Feb-23                  | Feb-22        | % Chg  |
| U.S. Equity Options Industry  | 42,955,628  | 39,795,811  | 7.9%  | 42,564,965  | 0.9%  | 42,755,288              | 40,921,631    | 4.5%   |
| MIAX Exchange Group   | 7,214,761   | 5,656,375   | 27.6% | 6,778,121   | 6.4%  | 6,990,843               | 5,790,771     | 20.7%  |
| MIAX Options  | 2,887,558   | 2,281,082   | 26.6% | 2,748,445   | 5.1%  | 2,816,218               | 2,359,554     | 19.4%  |
| MIAX Pearl  | 2,885,266   | 1,924,342   | 49.9% | 2,864,322   | 0.7%  | 2,874,525               | 1,890,626     | 52.0%  |
| MIAX Emerald  | 1,441,937   | 1,450,951   | -0.6% | 1,165,355   | 23.7% | 1,300,100               | 1,540,591     | -15.6% |
| Multi-Listed Options Market Share for<br>MIAX Exchange Group, Current Month   |             |             |       |             |       | Year-to-Date Comparison |               |        |
| Multi-Listed Options Market<br>Share  | Feb-23      | Feb-22      | % Chg | Jan-23      | % Chg | Feb-23                  | Feb-22        | % Chg  |
| MIAX Exchange Group   | 16.80%      | 14.21%      | 18.2% | 15.92%      | 5.5%  | 16.35%                  | 14.15%        | 15.5%  |
| MIAX Options  | 6.72%       | 5.73%       | 17.3% | 6.46%       | 4.1%  | 6.59%                   | 5.77%         | 14.2%  |
| MIAX Pearl  | 6.72%       | 4.84%       | 38.9% | 6.73%       | -0.2% | 6.72%                   | 4.62%         | 45.5%  |
| MIAX Emerald  | 3.36%       | 3.65%       | -7.9% | 2.74%       | 22.6% | 3.04%                   | 3.76%         | -19.2% |

| Equities Trading Volume for<br>MIAX Pearl Equities, Current Month |         |         |       |         |       | Year-to-Date Comparison |         |       |
|---|---------|---------|-------|---------|-------|-------------------------|---------|-------|
| Equities Shares (millions)  | Feb-23  | Feb-22  | % Chg | Jan-23  | % Chg | Feb-23                  | Feb-22  | % Chg |
| Trading Days  | 19      | 19      |       | 20      |       | 39                      | 39      |       |
| U.S. Equities Industry  | 216,694 | 231,071 | -6.2% | 226,550 | -4.4% | 443,244                 | 478,493 | -7.4% |
| MIAX Pearl Volume   | 2,743   | 2,116   | 29.6% | 2,243   | 22.3% | 4,986                   | 4,554   | 9.5%  |
| MIAX Pearl ADV  | 144     | 111     | 29.6% | 112     | 28.8% | 128                     | 117     | 9.5%  |
| MIAX Pearl Market Share   | 1.27%   | 0.92%   | 38.2% | 0.99%   | 27.9% | 1.12%                   | 0.95%   | 18.2% |

| Futures & Options Trading Volume for<br>MGEX, Current Month |         |         |        |         |       | Year-to-Date Comparison |         |        |
|---|---------|---------|--------|---------|-------|-------------------------|---------|--------|
| Futures & Options Contracts                                 | Feb-23  | Feb-22  | % Chg  | Jan-23  | % Chg | Feb-23                  | Feb-22  | % Chg  |
| Trading Days  | 19      | 19      |        | 20      |       | 39                      | 39      |        |
| MGEX Futures Volume   | 253,274 | 311,768 | -18.8% | 165,600 | 52.9% | 418,874                 | 588,919 | -28.9% |
| MGEX ADV  | 13,330  | 16,409  | -18.8% | 8,280   | 61.0% | 10,740                  | 15,100  | -28.9% |

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### About MIAx

MIAx's parent holding company, Miami International Holdings, Inc., owns Miami International Securities Exchange, LLC (MIAx<sup>®</sup>), MIAx PEARL, LLC (MIAx Pearl<sup>®</sup>), MIAx Emerald, LLC (MIAx Emerald<sup>®</sup>), Minneapolis Grain Exchange, LLC (MGEX<sup>™</sup>), 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<sup>™</sup>. 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<sup>®</sup> Volatility Index (Ticker: SPIKE), a measure of the expected 30-day volatility in the SPDR<sup>®</sup> S&P 500<sup>®</sup> 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](http://www.miaxoptions.com).

To learn more about MGEX visit [www.mgex.com](http://www.mgex.com).

To learn more about BSX visit [www.bsx.com](http://www.bsx.com).

To learn more about Dorman Trading visit [www.dormantrading.com](http://www.dormantrading.com).

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