

Miami International Holdings Reports September 2021 Trading Results, MIAX Pearl Equities Sets New Market Share and Volume Records; SPIKES Futures Volume at Record Levels

PRINCETON, N.J. — October 6, 2021 — Miami International Holdings, Inc. today reported September 2021 trading results for its U.S. exchange subsidiaries – MIAX®, MIAX Pearl® and MIAX Emerald® (together, the MIAX Exchange Group™) and the Minneapolis Grain Exchange (MGEX).

The total U.S. multi-listed options market share of 14.50% in September 2021 was 79 basis points higher than the 13.71% market share in September 2020 and represented a 5.8% increase.

The MIAX Exchange Group collectively executed 110.8 million multi-listed options contracts in September 2021, representing an average daily volume (ADV) of 5,275,356 contracts.

In U.S. equities, MIAX Pearl Equities™ executed 1,379,358,616 shares in August 2021, a monthly volume record and an increase of 78.4% from August 2020. The September 2021 total also represented a market share record of 0.62%.

In U.S. futures, MGEX executed 324,299 contracts in September 2021, the 4th highest monthly total volume on record and representing an increase of 96.8% from the September 2020 total. Total volume during the January to September 2021 period reached a record 2,800,181 contracts, a 38.2% increase from the same period in 2020, while open interest totaled 88,618 contracts on September 30, 2021, an increase of 33.1% from the September 30, 2020 total.

SPIKES® Futures volume totaled a record 157,539 contracts in September 2021, up 83.4% from the 85,885 contract total in August 2021. SPIKES Futures volume reached a record ADV of 7,502 contracts in September 2021. In addition, SPIKES Futures volume on September 9, 2021 totaled a new daily record volume of 14,890 contracts.

Multi-Listed Options Trading Volume for MIAX Exchange Group, Current Month						Year-to-Date Comparison		
Multi-Listed Options Contracts	Sep-21	Sep-20	% Chg	Aug-21	% Chg	Sep-21	Sep-20	% Chg
Trading Days	21	21		22		188	189	
U.S. Equity Options Industry	763,992,378	632,751,329	20.7%	761,891,872	0.3%	6,896,676,100	5,046,519,012	36.7%
MIAX Exchange Group	110,782,472	86,720,900	27.7%	116,013,478	-4.5%	989,154,877	605,449,661	63.4%
MIAX Options	43,883,693	36,901,910	18.9%	47,123,249	-6.9%	384,130,954	242,802,660	58.2%
MIAX Pearl	29,760,494	23,864,559	24.7%	27,068,706	9.9%	331,491,709	228,612,913	45.0%
MIAX Emerald	37,138,285	25,954,431	43.1%	41,821,523	-11.2%	273,532,214	134,034,088	104.1%

Multi-Listed Options ADV	Sep-21	Sep-20	% Chg	Aug-21	% Chg	Sep-21	Sep-20	% Chg
U.S. Multi-Listed Options Industry	36,380,589	30,131,016	20.7%	34,631,449	5.1%	36,684,447	26,701,159	37.4%
MIAX Exchange Group	5,275,356	4,129,567	27.7%	5,273,340	0.0%	5,261,462	3,203,437	64.2%
MIAX	2,089,700	1,757,234	18.9%	2,141,966	-2.4%	2,043,250	1,284,670	59.0%
MIAX Pearl	1,417,166	1,136,408	24.7%	1,230,396	15.2%	1,763,254	1,209,592	45.8%
MIAX Emerald	1,768,490	1,235,925	43.1%	1,900,978	-7.0%	1,454,959	709,175	105.2%
Multi-Listed Options Market Share for MIAX Exchange Group, Current Month						Year-to-Date Comparison		
Multi-Listed Options Market Share	Sep-21	Sep-20	% Chg	Aug-21	% Chg	Sep-21	Sep-20	% Chg
MIAX Exchange Group	14.50%	13.71%	5.8%	15.23%	-4.8%	14.34%	12.00%	19.5%
MIAX	5.74%	5.83%	-1.5%	6.19%	-7.1%	5.57%	4.81%	15.8%
MIAX Pearl	3.90%	3.77%	3.3%	3.55%	9.6%	4.81%	4.53%	6.1%
MIAX Emerald	4.86%	4.10%	18.5%	5.49%	-11.4%	3.97%	2.66%	49.3%

Equities Trading Volume for MIAX Pearl Equities, Current Month						Year-to-Date Comparison		
Equities Shares (millions)	Sep-21	Sep-20	% Chg	Aug-21	% Chg	Sep-21	Sep-20	% Chg
Trading Days	21	2		22		188	2	
U.S. Equities Volume – Industry	222,234	NM	NM	198,022	12.2%	2,180,672	NM	NM
MIAX Pearl Volume	1,379	NM	NM	773	78.4%	6,087	NM	NM
MIAX Pearl ADV	66	NM	NM	37	77.5%	32	NM	NM
MIAX Pearl Market Share	0.62%	NM	NM	0.39%	59.1%	0.28%	NM	NM

NM - Not meaningful

Futures & Options Trading Volume for MGEX, Current Month						Year-to-Date Comparison		
Futures & Options Contracts	Sep-21	Sep-20	% Chg	Aug-21	% Chg	Sep-21	Sep-20	% Chg
Trading Days	21	21		22		188	189	
MGEX Volume	324,299	164,754	96.8%	394,528	-17.8%	2,800,181	2,026,152	38.2%
MGEX ADV	15,443	7,845	96.8%	17,933	-13.9%	14,895	10,720	38.9%

For further information regarding MIAX, please visit www.MIAXOptions.com or contact MIAX Trading Operations at TradingOperations@MIAXOptions.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[®]), the Minneapolis Grain Exchange, LLC (MGEX), and the 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, the 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 the BSX visit www.BSX.com.

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