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## **Miami International Holdings Reports November 2022 Trading Results; SPIKES Futures, MIAX Options and MIAX Pearl Equities Set Year-to-Date Volume Records**

**PRINCETON, N.J. — December 7, 2022** — Miami International Holdings, Inc. today reported November 2022 trading results for its U.S. exchange subsidiaries – MIAX<sup>®</sup>, MIAX Pearl<sup>®</sup> and MIAX Emerald<sup>®</sup> (together, the MIAX Exchange Group), and Minneapolis Grain Exchange (MGEX<sup>™</sup>).

### **November 2022 Trading Volume Highlights**

- Total U.S. multi-listed options market share for the MIAX Exchange Group reached 13.55%, representing a 2.4% year-over-year (YoY) decrease. A total of 115.1 million multi-listed options contracts were executed on the MIAX Exchange Group, representing a 7.7% decrease YoY and an average daily volume (ADV) of 5.5 million contracts. Total year-to-date (YTD) volume reached 1.2 billion contracts, a decrease of 3.4% from the same period in 2021.
- MIAX Options reported record YTD volume of 501.2 million contracts, up 4.5% from the same period in 2021, with volume reaching 51.2 million contracts in November 2022, a 1.5% YoY increase. Additionally, MIAX Options reported a single day volume record of 3.9 million contracts on November 11, 2022. MIAX Emerald reported YTD volume of 289.9 million contracts, a 17.2% decrease from the same period in 2021, with volume totaling 26.3 million contracts in November 2022, a 34.0% YoY decrease. MIAX Pearl reported YTD volume of 392.4 million contracts, a 0.8% decrease from the same period in 2021, with volume totaling 37.6 million contracts in November 2022, a 9.4% YoY increase.
- In U.S. equities, MIAX Pearl Equities<sup>™</sup> reported volume of 2.4 billion shares in November 2022, representing a 49.2% increase YoY and a monthly market share of 1.02%. Total YTD volume reached a record 27.4 billion shares, a 200.3% increase from the same period in 2021.
- In U.S. futures, MGEX, a Designated Contract Market (DCM) and Derivatives Clearing Organization (DCO), reported trading volume of 235,460 contracts in November 2022, a 44.0% decrease YoY. Total YTD volume reached 3.1 million contracts, a decrease of 14.5% from the same period in 2021.
- SPIKES<sup>®</sup> Futures YTD volume reached a record 752,135 contracts, an 11.4% increase YoY. SPIKES Futures volume totaled 34,092 contracts in November 2022, representing a 75.1% decrease YoY and an average daily volume of 1,623 contracts.

Additional MIAX Exchange Group and MGEX volume details are included in the following tables.

Multi-Listed Options Trading Volume for MIAX Exchange Group, Current Month						Year-to-Date Comparison		
Multi-Listed Options Contracts	Nov-22	Nov-21	% Chg	Oct-22	% Chg	Nov-22	Nov-21	% Chg
Trading Days	21	21		21		230	230	
U.S. Equity Options Industry	849,328,703	898,166,403	-5.4%	829,648,516	2.4%	8,801,910,138	8,572,267,870	2.7%
MIAX Exchange Group	115,108,818	124,657,770	-7.7%	107,262,817	7.3%	1,183,525,471	1,225,107,555	-3.4%
MIAX Options	51,219,220	50,452,313	1.5%	46,440,650	10.3%	501,205,712	479,737,515	4.5%
MIAX Pearl	37,617,916	34,378,589	9.4%	35,849,633	4.9%	392,385,775	395,367,282	-0.8%
MIAX Emerald	26,271,682	39,826,868	-34.0%	24,972,534	5.2%	289,933,984	350,002,758	-17.2%
Multi-Listed Options ADV	Nov-22	Nov-21	% Chg	Oct-22	% Chg	Nov-22	Nov-21	% Chg
U.S. Equity Options Industry	40,444,224	42,769,829	-5.4%	39,507,072	2.4%	38,269,175	37,270,730	2.7%
MIAX Exchange Group	5,481,372	5,936,084	-7.7%	5,107,753	7.3%	5,145,763	5,326,555	-3.4%
MIAX Options	2,439,010	2,402,491	1.5%	2,211,460	10.3%	2,179,155	2,085,815	4.5%
MIAX Pearl	1,791,329	1,637,076	9.4%	1,707,125	4.9%	1,706,025	1,718,988	-0.8%
MIAX Emerald	1,251,032	1,896,518	-34.0%	1,189,168	5.2%	1,260,583	1,521,751	-17.2%
Multi-Listed Options Market Share for MIAX Exchange Group, Current Month						Year-to-Date Comparison		
Multi-Listed Options Market Share	Nov-22	Nov-21	% Chg	Oct-22	% Chg	Nov-22	Nov-21	% Chg
MIAX Exchange Group	13.55%	13.88%	-2.4%	12.93%	4.8%	13.45%	14.29%	-5.9%
MIAX Options	6.03%	5.62%	7.4%	5.60%	7.7%	5.69%	5.60%	1.7%
MIAX Pearl	4.43%	3.83%	15.7%	4.32%	2.5%	4.46%	4.61%	-3.3%
MIAX Emerald	3.09%	4.43%	-30.2%	3.01%	2.8%	3.29%	4.08%	-19.3%

Equities Trading Volume for MIAX Pearl Equities, Current Month						Year-to-Date Comparison		
Equities Shares (millions)	Nov-22	Nov-21	% Chg	Oct-22	% Chg	Nov-22	Nov-21	% Chg
Trading Days	21	21		21		230	230	
U.S. Equities Industry	236,072	233,151	1.3%	241,264	-2.2%	2,753,705	2,632,915	4.6%
MIAX Pearl Volume	2,403	1,610	49.2%	2,595	-7.4%	27,406	9,126	200.3%
MIAX Pearl ADV	114	77	49.2%	124	-7.4%	119	40	200.3%
MIAX Pearl Market Share	1.02%	0.69%	47.4%	1.08%	-5.4%	1.00%	0.35%	187.1%

Futures & Options Trading Volume for MGEX, Current Month						Year-to-Date Comparison		
Futures & Options Contracts	Nov-22	Nov-21	% Chg	Oct-22	% Chg	Nov-22	Nov-21	% Chg
Trading Days	21	21		21		230	230	
MGEX Futures Volume	235,460	420,826	-44.0%	184,807	27.4%	3,126,961	3,657,950	-14.5%
MGEX ADV	11,212	20,039	-44.0%	8,800	27.4%	13,595	15,904	-14.5%

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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™), 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™. 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® Volatility Index (Ticker: SPIKE), a measure of the expected 30-day volatility in the SPDR® S&P 500® 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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