



## SPIKES® Futures

Ticker: SPK

Offered by Minneapolis Grain Exchange (MGEX™) and trading on the CME Globex® platform. Trade 23 hours a day, 5 days a week, allowing you to manage your risk nearly around the clock.

## SPIKES® Options

Ticker: SPIKE

Trading on MIAx® Options. Get fully electronic execution on our trading platform, which we differentiate with our throughput, latency, reliability and wireorder determinism.

## SPIKES® ETFs

Tickers: SPKX & SPKY

Powered by 

Our fully electronic platform is differentiated by our throughput, latency, reliability and wire-order determinism, offering complex trading and price improvement auctions with powerful risk controls.

## Contact us

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MIAX is proud to partner with T3 index to offer SPIKES Volatility Products.

# Volatility, reimagined.

## Track accurately



### 30-day volatility

The SPIKES Volatility Index (index symbol: SPIKE) is a measure of the expected 30-day volatility in the SPDR® S&P 500® ETF (SPY).



### Dissemination speed

Meaningfully faster index calculation and dissemination, publishing every 100 milliseconds, providing a near real-time and accurate measurement of market volatility.



### SPY

The SPIKES Index uses live SPY options prices—traded on all U.S. options exchanges—to calculate volatility.



### Price Dragging

This proprietary technique uses a blend of trades, bids, and offer prices in the index calculation to insulate the index from erratic movements.

## Trade confidently

### New choice and transparency

SPY options are traded on all U.S. options exchanges, and the SPIKES settlement auction is visible to all MIAx market participants. This enables market participants to arbitrage SPY option mispricings, enhancing the accuracy of the SPIKES index settlement value.

### Highly competitive exchange fees

Trade volatility more affordably than ever, thanks to highly competitive exchange fees that put the customer first.

### Imbalance messages

During the settlement auction, MIAx provides imbalance messages to all market participants for all components eligible to be included in the index settlement value calculation.

### Rich data and analytics

Visit [spikesanalytics.com](https://spikesanalytics.com) for settlement process analytics immediately following the auction.

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An investor should consider investment objectives, risks, charges and expenses carefully before investing in SPIKES ETFs. The prospectus for the SPIKES ETFs contains this and other information. Read the prospectus carefully before investing. The ConvexityShares 1x SPIKES Futures ETF ("SPKX") and ConvexityShares Daily 1.5x SPIKES Futures ETF ("SPKY," and together with SPKX, the "Funds") are commodity pools regulated by the Commodity Futures Trading Commission. These Funds are not mutual funds or an investment company regulated under the Investment Company Act of 1940 and are not afforded its protections. Shares of the Funds are not insured by the Federal Deposit Insurance Corporation ("FDIC"), may lose value and have no bank guarantee. Foreside Fund Services, LLC is the Marketing Agent for the Funds.

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