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Miami International Holdings Reports February 2022 Trading Results; MGEX Sets New Volume Records

PRINCETON, N.J. — March 3, 2022 — Miami International Holdings, Inc. today reported February 2022 trading results for its U.S. exchange subsidiaries – MIAx®, MIAx Pearl® and MIAx Emerald® (together, the MIAx Exchange Group™), and Minneapolis Grain Exchange (MGEX™).

Total U.S. multi-listed options market share for the MIAx Exchange Group reached 14.2% in February 2022, 85 basis points higher than the 13.4% market share in February 2021 and representing a 6.3% increase. The MIAx Exchange Group collectively executed 107.5 million multi-listed options contracts in February 2022, a 2.3% increase from February 2021 and representing an average daily volume (ADV) of 5,656,375 contracts.

In U.S. equities, MIAx Pearl Equities™ reported total volume of 2.1 billion shares in February 2022, a decline of 13.2% from January 2022 and representing a market share of 0.92%.

MGEX, a Designated Contract Market (DCM) and Derivatives Clearing Organization (DCO), reported record February 2022 trading volume of 311,768 contracts, a 7.6% increase from February 2021 and representing the highest volume total for February in MGEX history. Total year-to-date volume reached a record 588,919 contracts, an increase of 11.4% from the same period in 2021.

SPIKES® Futures volume totaled 57,738 contracts in February 2022, a 30.2% decline from the 82,713 contract total in January 2022 and representing an ADV of 3,039 contracts.

Additional MIAx Exchange Group 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	Feb-22	Feb-21	% Chg	Jan-22	% Chg	Feb-22	Feb-21	% Chg
Trading Days	19	19		20		39	38	
U.S. Equity Options Industry	756,120,415	786,095,745	-3.8%	839,823,182	-10.0%	1,595,943,597	1,586,325,096	0.6%
MIAX Exchange Group	107,471,124	105,083,886	2.3%	118,368,943	-9.2%	225,840,067	206,329,988	9.5%
MIAX Options	43,340,551	33,180,331	30.6%	48,682,067	-11.0%	92,022,618	68,133,767	35.1%
MIAX Pearl	36,562,507	39,577,948	-7.6%	37,171,907	-1.6%	73,734,414	69,476,662	6.1%
MIAX Emerald	27,568,066	32,325,607	-14.7%	32,514,969	-15.2%	60,083,035	68,719,559	-12.6%
Multi-Listed Options ADV	Feb-22	Feb-21	% Chg	Jan-22	% Chg	Feb-22	Feb-21	% Chg
U.S. Multi-Listed Options Industry	39,795,811	41,373,460	-3.8%	41,991,159	-5.2%	40,921,631	41,745,397	-2.0%
MIAX Exchange Group	5,656,375	5,530,731	2.3%	5,918,447	-4.4%	5,790,771	5,429,737	6.6%
MIAX	2,281,082	1,746,333	30.6%	2,434,103	-6.3%	2,359,554	1,792,994	31.6%
MIAX Pearl	1,924,342	2,083,050	-7.6%	1,858,595	3.5%	1,890,626	1,828,333	3.4%
MIAX Emerald	1,450,951	1,701,348	-14.7%	1,625,748	-10.8%	1,540,591	1,808,409	-14.8%
Multi-Listed Options Market Share for MIAX Exchange Group, Current Month						Year-to-Date Comparison		
Multi-Listed Options Market Share	Feb-22	Feb-21	% Chg	Jan-22	% Chg	Feb-22	Feb-21	% Chg
MIAX Exchange Group	14.21%	13.37%	6.3%	14.09%	0.8%	14.15%	13.01%	8.8%
MIAX	5.73%	4.22%	35.8%	5.80%	-1.1%	5.77%	4.30%	34.2%
MIAX Pearl	4.84%	5.03%	-4.0%	4.43%	9.2%	4.62%	4.38%	5.5%
MIAX Emerald	3.65%	4.11%	-11.3%	3.87%	-5.8%	3.76%	4.33%	-13.1%

Equities Trading Volume for MIAX Pearl Equities, Current Month						Year-to-Date Comparison		
Equities Shares (millions)	Feb-22	Feb-21	% Chg	Jan-22	% Chg	Feb-22	Feb-21	% Chg
Trading Days	19	19		20		39	38	
U.S. Equities Volume – Industry	231,071	290,490	-20.5%	247,422	-6.6%	478,493	586,494	-18.4%
MIAX Pearl Volume	2,116	477	343.4%	2,438	-13.2%	4,554	983	363.1%
MIAX Pearl ADV	111	25	343.4%	122	-8.6%	117	26	351.2%
MIAX Pearl Market Share	0.92%	0.16%	457.4%	0.99%	-7.1%	0.95%	0.17%	467.6%

Futures & Options Trading Volume for MGEX, Current Month						Year-to-Date Comparison		
Futures & Options Contracts	Feb-22	Feb-21	% Chg	Jan-22	% Chg	Feb-22	Feb-21	% Chg
Trading Days	19	19		20		39	38	
MGEX Volume	311,768	289,812	7.6%	277,151	12.5%	588,919	528,545	11.4%
MGEX ADV	16,409	15,253	7.6%	13,858	18.4%	15,100	13,909	8.6%

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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), and 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, SPIKES Futures, BRIXX Commercial Real Estate Futures

and TAX 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 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, 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 BSX visit www.bsx.com.

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