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Miami International Holdings Reports July 2022 Trading Results; MIAX Options and MIAX Pearl Equities Set Year-to-Date Volume Records

PRINCETON, N.J. — August 4, 2022 — Miami International Holdings, Inc. (MIH) today reported July 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™).

July 2022 Trading Volume Highlights

- Total U.S. multi-listed options market share for the MIAX Exchange Group reached 13.57%, down 196 basis points year-over-year (YoY) and representing a 12.6% decrease. A total of 93.0 million multi-listed options contracts were executed on the MIAX Exchange Group, representing a 20.1% decrease YoY and an average daily volume (ADV) of 4,649,083 contracts. Total year-to-date (YTD) volume reached 755.7 million contracts, a decrease of 0.9% from the same period in 2021.
- MIAX Options reported record YTD volume of 313.7 million contracts, up 7.0% from the same period in 2021, with volume reaching 40.4 million contracts in July 2022, an 18.0% YoY decrease. MIAX Emerald reported YTD volume of 191.8 million contracts, a 1.4% decrease from the same period in 2021, with volume totaling 20.7 million contracts in July 2022, a 37.0% YoY decrease. MIAX Pearl reported YTD volume of 250.3 million contracts, an 8.9% decrease from the same period in 2021, with volume totaling 31.9 million contracts in July 2022, a 6.8% YoY decrease.
- In U.S. equities, MIAX Pearl Equities™ reported monthly volume of 2.0 billion shares in July 2022, representing a 164.8% increase YoY and a market share of 0.91%. Total YTD volume reached a record 17.2 billion shares, a 337.8% 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 236,941 contracts in July 2022, a 20.3% decrease YoY. Total YTD volume reached 2,023,955 contracts, a decrease of 2.8% from the same period in 2021.
- SPIKES® Futures volume totaled 42,286 contracts in July 2022, a 26.2% increase YoY and representing an ADV of 2,114 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	Jul-22	Jul-21	% Chg	Jun-22	% Chg	Jul-22	Jul-21	% Chg
Trading Days	20	21		21		144	145	
U.S. Equity Options Industry	685,359,630	749,029,013	-8.5%	741,603,725	-7.6%	5,440,700,855	5,370,791,850	1.3%
MIAX Exchange Group	92,981,667	116,326,908	-20.1%	101,901,906	-8.8%	755,738,037	762,358,927	-0.9%
MIAX Options	40,410,802	49,303,729	-18.0%	42,892,899	-5.8%	313,644,630	293,124,012	7.0%
MIAX Pearl	31,905,134	34,237,820	-6.8%	36,593,211	-12.8%	250,339,980	274,662,509	-8.9%
MIAX Emerald	20,665,731	32,785,359	-37.0%	22,415,796	-7.8%	191,753,427	194,572,406	-1.4%
Multi-Listed Options ADV	Jul-22	Jul-21	% Chg	Jun-22	% Chg	Jul-22	Jul-21	% Chg
U.S. Equity Options Industry	34,267,982	35,668,048	-3.9%	35,314,463	-3.0%	37,782,645	37,039,944	2.0%
MIAX Exchange Group	4,649,083	5,539,377	-16.1%	4,852,472	-4.2%	5,248,181	5,257,648	-0.2%
MIAX Options	2,020,540	2,347,797	-13.9%	2,042,519	-1.1%	2,178,088	2,021,545	7.7%
MIAX Pearl	1,595,257	1,630,372	-2.2%	1,742,534	-8.5%	1,738,472	1,894,224	-8.2%
MIAX Emerald	1,033,287	1,561,208	-33.8%	1,067,419	-3.2%	1,331,621	1,341,879	-0.8%
Multi-Listed Options Market Share for MIAX Exchange Group, Current Month						Year-to-Date Comparison		
Multi-Listed Options Market Share	Jul-22	Jul-21	% Chg	Jun-22	% Chg	Jul-22	Jul-21	% Chg
MIAX Exchange Group	13.57%	15.53%	-12.6%	13.74%	-1.3%	13.89%	14.19%	-2.1%
MIAX Options	5.90%	6.58%	-10.4%	5.78%	1.9%	5.76%	5.46%	5.6%
MIAX Pearl	4.66%	4.57%	1.8%	4.93%	-5.7%	4.60%	5.11%	-10.0%
MIAX Emerald	3.02%	4.38%	-31.1%	3.02%	-0.2%	3.52%	3.62%	-2.7%

Equities Trading Volume for MIAX Pearl Equities, Current Month						Year-to-Date Comparison		
Equities Shares (millions)	Jul-22	Jul-21	% Chg	Jun-22	% Chg	Jul-22	Jul-21	% Chg
Trading Days	20	21		21		144	145	
U.S. Equities Industry	214,812	204,565	5.0%	267,915	-19.8%	1,793,657	1,761,203	1.8%
MIAX Pearl Volume	1,962	741	164.8%	2,373	-17.3%	17,228	3,935	337.8%
MIAX Pearl ADV	98	35	178.0%	113	-13.2%	120	27	340.8%
MIAX Pearl Market Share	0.91%	0.36%	152.2%	0.89%	3.1%	0.96%	0.22%	329.9%

Futures & Options Trading Volume for MGEX, Current Month						Year-to-Date Comparison		
Futures & Options Contracts	Jul-22	Jul-21	% Chg	Jun-22	% Chg	Jul-22	Jul-21	% Chg
Trading Days	20	21		21		144	145	
MGEX Futures Volume	236,941	297,235	-20.3%	347,471	-31.8%	2,023,955	2,081,354	-2.8%
MGEX ADV	11,847	14,154	-16.3%	16,546	-28.4%	14,055	14,354	-2.1%

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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 are enabled by state-of-the-art, in-house built, proprietary technology providing industry-leading speed and performance to their member firms trading listed options on all three exchanges as well as cash equities through MIAx Pearl Equities[™]. 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 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, N.J., 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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