

## Miami International Holdings Reports March 2021 Trading Results, MIAX Exchange Group Sets New Monthly Market Share and Volume Records

PRINCETON, NJ, April 6, 2021 — Miami International Holdings, Inc. today reported March 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).

In U.S. options, the MIAX Exchange Group collectively executed over 116.9 million multi-listed options contracts for a combined average daily volume (ADV) of 5,083,825 contracts, representing a total U.S. multi-listed options market share of 13.65%. The 13.65% market share represents an increase of over 18% from March 2020.

In U.S. equities, MIAX Pearl Equities™ executed 486,857,188 shares.

In U.S. futures, MGEX executed 259,617 contracts.


Multi-Listed Options Trading Volume for MIAX Exchange Group, Current Month						Year-to-Date Comparison		
Multi-Listed Options Contracts	Mar-21	Mar-20	% Chg.	Feb-21	% Chg.	Mar-21	Mar-20	% Chg.
Trading Days	23	22		19		61	62	
U.S. Multi-Listed Options Industry	856,908,768	590,743,481	45.1%	786,095,745	9.0%	2,443,233,864	1,570,530,647	55.6%
MIAX Exchange Group	116,927,971	68,141,542	71.6%	105,083,886	11.3%	323,257,959	172,216,215	87.7%
MIAX	37,494,076	22,187,374	69.0%	33,180,331	13.0%	105,627,843	66,313,908	59.3%
MIAX Pearl	52,194,814	24,572,079	112.4%	39,577,948	31.9%	121,671,476	77,154,976	57.7%
MIAX Emerald	27,239,081	21,382,089	27.4%	32,325,607	-15.7%	95,958,640	28,747,331	233.8%
Multi-Listed Options ADV	Mar-21	Mar-20	% Chg.	Feb-21	% Chg.	Mar-21	Mar-20	% Chg.
U.S. Multi-Listed Options Industry	37,256,903	26,851,976	38.7%	41,373,460	-9.9%	40,053,014	25,331,139	58.1%
MIAX Exchange Group	5,083,825	3,097,343	64.1%	5,530,731	-8.1%	5,299,311	2,777,681	90.8%
MIAX	1,630,177	1,008,517	61.6%	1,746,333	-6.7%	1,731,604	1,069,579	61.9%
MIAX Pearl	2,269,340	1,116,913	103.2%	2,083,050	8.9%	1,994,614	1,244,435	60.3%
MIAX Emerald	1,184,308	971,913	21.9%	1,701,348	-30.4%	1,573,092	463,667	239.3%


Multi-Listed Options Market Share for MIAX Exchange Group, Current Month						Year-to-Date Comparison		
Multi-Listed Options Market Share	Mar-21	Mar-20	% Chg.	Feb-21	% Chg.	Mar-21	Mar-20	% Chg.
<b>MIAX Exchange Group</b>	13.65%	11.53%	18.3%	13.37%	2.1%	13.23%	10.97%	20.7%
<b>MIAX</b>	4.38%	3.76%	16.5%	4.22%	3.7%	4.32%	4.22%	2.4%
<b>MIAX Pearl</b>	6.09%	4.16%	46.4%	5.03%	21.0%	4.98%	4.91%	1.4%
<b>MIAX Emerald</b>	3.18%	3.62%	-12.2%	4.11%	-22.7%	3.93%	1.83%	114.6%


Equities Trading Volume for MIAX Pearl Equities, Current Month						Year-to-Date Comparison		
Equities Shares (millions)	Mar-21	Mar-20	% Chg.	Feb-21	% Chg.	Mar-21	Mar-20	% Chg.
<b>Trading Days</b>	<b>23</b>	<b>N/A</b>	<b>N/A</b>	<b>19</b>		<b>61</b>	<b>N/A</b>	<b>N/A</b>
<b>U.S. Equities Volume - Industry</b>	307,161	N/A	N/A	290,503	5.7%	893,668	N/A	N/A
<b>MIAX Pearl Volume</b>	487	N/A	N/A	477	2.0%	1,470	N/A	N/A
<b>MIAX Pearl ADV</b>	21	N/A	N/A	25	-15.7%	24	N/A	N/A
<b>MIAX Pearl Market Share</b>	0.16%	N/A	N/A	0.16%	-3.5%	0.16%	N/A	N/A

Futures & Options Trading Volume for MGEX, Current Month						Year-to-Date Comparison		
Futures & Options Contracts	Mar-21	Mar-20	% Chg.	Feb-21	% Chg.	Mar-21	Mar-20	% Chg.
<b>Trading Days</b>	<b>23</b>	<b>22</b>		<b>19</b>		<b>61</b>	<b>62</b>	
<b>MGEX Volume</b>	259,617	277,629	-6.5%	289,812	-10.4%	788,162	715,125	10.2%
<b>MGEX ADV</b>	11,288	12,620	-10.6%	15,253	-26.0%	12,921	11,534	12.0%

**March 2021 Market Share and Volume Records:**

		<b>MIAX Exchange Group Multi-Listed Options Records</b>	
Single Day	Market Share	15.62%	March 4, 2021
	Volume	8,126,083	March 4, 2021
Monthly	Volume	116,927,971	March 2021

		<b>MIAX Multi-Listed Options Records</b>	
Monthly	Volume	37,494,076	March 2021

		<b>MIAX Pearl Multi-Listed Options Records</b>	
Single Day	Market Share	6.92%	March 5, 2021
	Volume	3,506,013	March 5, 2021
Monthly	Market Share	6.09%	March 2021
	Volume	52,194,814	March 2021

For further information regarding MIAX, please visit [www.MIAXOptions.com](http://www.MIAXOptions.com) or contact MIAX Trading Operations at [TradingOperations@MIAXOptions.com](mailto:TradingOperations@MIAXOptions.com).

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**About MIAX**

MIAX's parent holding company, Miami International Holdings (MIH), operates and manages Miami International Securities Exchange, LLC (MIAX®), MIAX Pearl, LLC (MIAX Pearl®) and MIAX Emerald, LLC (MIAX Emerald®) and together with MIAX and MIAX Pearl, the MIAX Exchange Group™, the Minneapolis Grain Exchange, LLC, a Designated Contract Market (DCM) and Derivatives Clearing Organization (DCO), and the Bermuda Stock Exchange.

The MIAX, MIAX Pearl and MIAX Emerald options exchanges leverage MIAX's industry-leading technology and infrastructure to provide their member firms with traditional pricing and pro rata allocation (MIAX), maker-taker pricing and price-time allocation (MIAX Pearl) market structures, and a hybrid market structure with maker-taker pricing and pro rata allocation (MIAX Emerald).

MIAX serves as the exclusive exchange venue for cash-settled options on the SPIKES<sup>®</sup> Volatility Index (Ticker: SPIKE), a measure of the expected 30-day volatility in the SPDR<sup>®</sup> S&P 500<sup>®</sup> ETF (SPY).

Under MIAX Pearl's exchange license, MIAX Pearl Equities<sup>™</sup> provides its members with best-in-class performance through a combination of high determinism, low latency and high throughput. MIAX Pearl Equities has maker-taker pricing and a price-time allocation model.

MIAX's executive offices and National Operations Center are located in Princeton, NJ, with additional offices located in Miami, FL.

To learn more visit [www.MIAXOptions.com](http://www.MIAXOptions.com).

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