

Miami International Holdings Reports May 2019 Trading Results for MIAX Exchange Group

PRINCETON, N.J., June 5, 2019 – Miami International Holdings, Inc. (MIH) today reported the May 2019 trading activity for its three fully electronic options exchanges – MIAX[®], MIAX PEARL[™] and MIAX Emerald[™] (together, the MIAX Exchange Group[™]). The MIAX Exchange Group collectively executed over 38 million equity option contracts in May for a combined average daily volume (ADV) of 1,727,481 contracts, representing a total U.S. equity options market share of 9.36%.

| Trading Volume for MIAX Exchange Group, Current Month | | | | | | Year-to-Date Comparison | | |
|----------------------------------------------------------|-------------|-------------|--------|-------------|--------|-------------------------|---------------|--------|
| Equity Options Contracts | May-19 | May-18 | % Chg. | April-19 | % Chg. | May-19 | May-18 | % Chg. |
| Trading Days | 22 | 22 | | 21 | | 104 | 104 | |
| U.S. Equity Options Industry | 405,895,497 | 366,176,065 | 10.8% | 344,847,772 | 17.7% | 1,807,942,528 | 1,916,627,076 | -5.7% |
| MIAX Exchange Group | 38,004,588 | 36,677,275 | 3.6% | 37,074,375 | 2.5% | 180,071,219 | 163,663,687 | 10.0% |
| MIAX | 15,227,333 | 17,106,469 | -11.0% | 14,929,614 | 2.0% | 74,635,031 | 86,037,614 | -13.3% |
| MIAX PEARL | 19,650,832 | 19,570,806 | 0.4% | 18,750,520 | 4.8% | 97,778,682 | 77,626,073 | 26.0% |
| MIAX Emerald | 3,126,423 | - | - | 3,394,241 | -7.9% | 7,657,506 | - | - |
| Equity Options ADV | May-19 | May-18 | % Chg. | April-19 | % Chg. | May-19 | May-18 | % Chg. |
| U.S. Equity Options Industry | 18,449,795 | 16,644,367 | 10.8% | 16,421,322 | 12.4% | 17,384,063 | 18,429,107 | -5.7% |
| MIAX Exchange Group | 1,727,481 | 1,667,149 | 3.6% | 1,765,446 | -2.2% | 1,731,454 | 1,573,689 | 10.0% |
| MIAX | 692,152 | 777,567 | -11.0% | 710,934 | -2.6% | 717,645 | 827,285 | -13.3% |
| MIAX PEARL | 893,220 | 889,582 | 0.4% | 892,882 | 0.0% | 940,180 | 746,405 | 26.0% |
| MIAX Emerald | 142,110 | - | - | 161,631 | -12.1% | 73,630 | - | - |

| Equity Option Market Share for MIAX Exchange Group, Current Month | | | | | | Year-to-Date Comparison | | |
|----------------------------------------------------------------------|--------|--------|--------|----------|--------|-------------------------|--------|--------|
| Equity Options Market Share | May-19 | May-18 | % Chg. | April-19 | % Chg. | May-19 | May-18 | % Chg. |
| MIAX Exchange Group | 9.36% | 10.02% | -6.5% | 10.75% | -12.9% | 9.96% | 8.54% | 16.6% |
| MIAX | 3.75% | 4.67% | -19.7% | 4.33% | -13.3% | 4.13% | 4.49% | -8.0% |
| MIAX PEARL | 4.84% | 5.34% | -9.4% | 5.44% | -11.0% | 5.41% | 4.05% | 33.5% |
| MIAX Emerald | 0.77% | - | - | 0.98% | -21.7% | 0.42% | - | - |

Other news and achievements include:

MIH

- Announced that it had partnered with a number of industry-leading liquidity providers and market makers to launch a cash equities exchange under MIAX PEARL’s exchange license.
- MIAX PEARL Equities is expected to launch in Q2 2020, subject to SEC approval.
- Partnering firms include CTC Trading Group, Hudson River Trading, IMC, Simplex Trading, Susquehanna Securities, and Two Sigma Securities.

For further information regarding the MIAX Exchange Group, please visit www.MIAXOptions.com or contact MIAX Trading Operations at TradingOperations@MIAXOptions.com.

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About MIH and the MIAX Exchange Group

Miami International Holdings, Inc. (MIH) is the parent holding company of 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), three fully electronic options trading exchanges.

MIAX, MIAX PEARL and MIAX Emerald leverage the MIAX Exchange Group’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 Options 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).

The MIAX Exchange Group’s executive offices and National Operations Center are located in Princeton, NJ, with a Miami Operations Center and additional offices located in Miami, FL.

To learn more about MIH and the MIAX Exchange Group visit www.MIAXOptions.com.

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