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Miami International Holdings Reports June 2023 Trading Results; MIAX Exchange Group Reports Multiple Volume and Market Share Records on Options and Equity Exchanges

PRINCETON, N.J. — July 7, 2023 — Miami International Holdings, Inc. today reported June 2023 trading results for its U.S. exchange subsidiaries – MIAX®, MIAX Pearl® and MIAX Emerald® (together, the MIAX Exchange Group), and Minneapolis Grain Exchange (MGEX™).

June 2023 and Year-to-Date Trading Volume Highlights

- Total multi-listed monthly options volume for the MIAX Exchange Group reached 142.1 million contracts, a 39.5% increase year-over-year (YoY) and representing a monthly market share of 16.24%, an 18.2% increase YoY. Total year-to-date (YTD) volume reached a record 829.9 million contracts, a 25.2% increase YoY.
- MIAX Options reached a monthly volume of 57.2 million contracts, a 33.3% increase YoY and representing a monthly market share of 6.53%, a 13.0% increase YoY. MIAX Options reported record YTD volume of 331.1 million contracts, up 21.2% from the same period in 2022.
- MIAX Pearl Options reached a monthly volume of 59.1 million contracts, a 61.4% increase YoY and representing a monthly market share of 6.75%, a 36.7% increase YoY. MIAX Pearl Options reported record YTD volume of 342.5 million contracts, up 56.8% from the same period in 2022.
- MIAX Emerald monthly volume totaled 25.9 million contracts, a 15.4% increase YoY and representing a monthly market share of 2.96%, a 2.2% decrease YoY.
- In U.S. equities, MIAX Pearl Equities™ reached a monthly volume of 4.4 billion shares, an 85.2% increase YoY and representing a record monthly market share of 1.86%, a 110.1% increase YoY. MIAX Pearl Equities also set a daily market share record of 2.08% on June 2, 2023 and reached a record volume of 20.8 billion shares YTD, a 36.6% increase YoY.
- In U.S. futures, MGEX, a Designated Contract Market (DCM) and Derivatives Clearing Organization (DCO), reported volume of 271,495 contracts, a 21.9% decrease YoY and a 7.9% increase from May 2023.
- SPIKES® Futures volume totaled 17,193 contracts, representing a 72.9% decrease YoY and an average daily volume of 819 contracts.

Additional MIAX Exchange Group volume information is included in the tables below.

Multi-Listed Options Trading Volume for MIAX Exchange Group, Current Month						Year-to-Date Comparison		
Multi-Listed Options Contracts	Jun-23	Jun-22	% Chg	May-23	% Chg	Jun-23	Jun-22	% Chg
Trading Days	21	21		22		124	124	
U.S. Equity Options Industry	875,309,560	741,603,725	18.0%	864,289,702	1.3%	5,063,978,540	4,755,341,225	6.5%
MIAX Exchange Group	142,120,689	101,901,906	39.5%	140,868,015	0.9%	829,863,120	662,756,370	25.2%
MIAX Options	57,183,100	42,892,899	33.3%	55,976,399	2.2%	331,096,501	273,233,828	21.2%
MIAX Pearl	59,058,771	36,593,211	61.4%	58,677,926	0.6%	342,516,530	218,434,846	56.8%
MIAX Emerald	25,878,818	22,415,796	15.4%	26,213,690	-1.3%	156,250,089	171,087,696	-8.7%
Multi-Listed Options ADV	Jun-23	Jun-22	% Chg	May-23	% Chg	Jun-23	Jun-22	% Chg
U.S. Equity Options Industry	41,681,408	35,314,463	18.0%	39,285,896	6.1%	40,838,537	38,349,526	6.5%
MIAX Exchange Group	6,767,652	4,852,472	39.5%	6,403,092	5.7%	6,692,445	5,344,809	25.2%
MIAX Options	2,723,005	2,042,519	33.3%	2,544,382	7.0%	2,670,133	2,203,499	21.2%
MIAX Pearl	2,812,322	1,742,534	61.4%	2,667,178	5.4%	2,762,230	1,761,571	56.8%
MIAX Emerald	1,232,325	1,067,419	15.4%	1,191,531	3.4%	1,260,081	1,379,739	-8.7%
Multi-Listed Options Market Share for MIAX Exchange Group, Current Month						Year-to-Date Comparison		
Multi-Listed Options Market Share	Jun-23	Jun-22	% Chg	May-23	% Chg	Jun-23	Jun-22	% Chg
MIAX Exchange Group	16.24%	13.74%	18.2%	16.30%	-0.4%	16.39%	13.94%	17.6%
MIAX Options	6.53%	5.78%	13.0%	6.48%	0.9%	6.54%	5.75%	13.8%
MIAX Pearl	6.75%	4.93%	36.7%	6.79%	-0.6%	6.76%	4.59%	47.2%
MIAX Emerald	2.96%	3.02%	-2.2%	3.03%	-2.5%	3.09%	3.60%	-14.2%

Equities Trading Volume for MIAX Pearl Equities, Current Month						Year-to-Date Comparison		
Equities Shares (millions)	Jun-23	Jun-22	% Chg	May-23	% Chg	Jun-23	Jun-22	% Chg
Trading Days	21	21		22		124	124	
U.S. Equities Industry	236,192	267,915	-11.8%	233,966	1.0%	1,396,922	1,578,845	-11.5%
MIAX Pearl Volume	4,395	2,373	85.2%	3,992	10.1%	20,846	15,266	36.6%
MIAX Pearl ADV	209	113	85.2%	181	15.3%	168	123	36.6%
MIAX Pearl Market Share	1.86%	0.89%	110.1%	1.71%	9.1%	1.49%	0.97%	54.3%

Futures & Options Trading Volume for MGEX, Current Month						Year-to-Date Comparison		
Futures & Options Contracts	Jun-23	Jun-22	% Chg	May-23	% Chg	Jun-23	Jun-22	% Chg
Trading Days	21	21		22		124	124	
MGEX Futures Volume	271,495	347,471	-21.9%	251,517	7.9%	1,424,896	1,787,014	-20.3%
MGEX ADV	12,928	16,546	-21.9%	11,433	13.1%	11,491	14,411	-20.3%

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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™), LedgerX LLC (LedgerX), The Bermuda Stock Exchange (BSX) and Dorman Trading, LLC (Dorman Trading).

MIAx, MIAx Pearl and MIAx Emerald are national securities exchanges registered with the Securities and Exchange Commission (SEC) that are enabled by MIAx's in-house built, proprietary technology. MIAx offers trading of options on all three exchanges as well as cash equities through MIAx Pearl Equities™. The MIAx trading platform was built to meet the high-performance quoting demands of the U.S. options trading industry and is differentiated by throughput, latency, reliability and wire-order determinism. 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 offers trading in a variety of products including Hard Red Spring Wheat Futures and also serves as the exclusive market for SPIKES

Futures. MGEX is a Designated Contract Market (DCM) and Derivatives Clearing Organization (DCO) under the CFTC, providing DCM and DCO services in an array of asset classes.

LedgerX is a CFTC regulated exchange and clearinghouse and is registered as a Designated Contract Market (DCM), Derivatives Clearing Organization (DCO) and Swap Execution Facility (SEF) with the CFTC.

BSX is a fully electronic, vertically integrated international securities market headquartered in Bermuda and organized in 1971. BSX specializes in the listing and trading of capital market instruments such as equities, debt issues, funds, hedge funds, derivative warrants, and insurance linked securities.

Dorman Trading is a full-service Futures Commission Merchant registered with the CFTC.

MIAX's executive offices and National Operations Center are located in Princeton, N.J., with additional U.S. offices located in Miami, FL. MGEX offices are located in Minneapolis, MN. LedgerX offices are located in Princeton, N.J. BSX offices are located in Hamilton, Bermuda. Dorman Trading offices are located in Chicago, IL.

To learn more about MIAX visit www.miaxglobal.com.

To learn more about MGEX visit www.mgex.com.

To learn more about LedgerX visit www.ledgerx.com.

To learn more about BSX visit www.bsx.com.

To learn more about Dorman Trading visit www.dormantrading.com.

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