



## **MIAX and MGEX Announce SPIKES® Futures Launch Date**

***SPIKES Futures (Ticker: SPK) to Launch on MGEX Via the CME Globex® Platform on November 18, 2019***

**PRINCETON, N.J. and MINNEAPOLIS, MN, September 23, 2019** – Miami International Securities Exchange, LLC (MIAX) and the Minneapolis Grain Exchange, Inc. (MGEX), a Designated Contract Market (DCM) and Derivatives Clearing Organization (DCO), today announced the launch date and the achievement of key milestones for futures on the SPIKES® Volatility Index (SPIKES).

SPIKES Futures are expected to launch on MGEX on November 18, 2019, subject to Commodity Futures Trading Commission (CFTC) approval. SPIKES Futures will be available on MGEX via the CME Globex® platform, providing the SPIKES Futures product with significant distribution from day one.

With the launch of SPIKES Futures, MIAX and MGEX will serve as the exclusive exchanges for SPIKES derivatives products, following their previously announced partnership, with SPIKES Futures available on MGEX via the CME Globex® platform (Ticker: SPK), and SPIKES Options available on MIAX Options Exchange (Ticker: SPIKE). Designed by financial indexing firm T3 Index, SPIKES is a measure of the expected 30-day volatility in the SPDR® S&P 500® ETF (SPY), the most actively-traded exchange traded fund in the world.

Thomas P. Gallagher, Chairman and CEO of MIAX said, “SPIKES Futures rounds out the SPIKES product complex, and provides the hedging component, trading opportunities, reliability and speed that volatility trading firms have long sought. The SPIKES Options and Futures portfolio disrupts an exclusive market. We’re looking to transform the way people trade volatility, injecting competition into the marketplace that will expand opportunities, reduce costs, boost volume and drive industry-wide growth. We would like to thank the entire MGEX team for its focus and commitment to the launch of SPIKES Futures and for helping us to bring our first futures product to market.”

The SPIKES Futures self-certification submission was filed with the CFTC by MGEX on September 20, 2019. SPIKES Futures contract specifications and trading rules are also available on the MGEX website. Information about pricing and interface specifications will be made available in the coming weeks, prior to launch.

Said Mark G. Bagan, President and CEO of MGEX, “The SPIKES Futures contract presents us with a tremendous opportunity to grow and diversify our exchange. We are excited for the new

direction that MGEX is headed and are confident that our regulatory standing along with our partnership with MIAX makes MGEX uniquely positioned to offer many new proprietary products to the derivatives trading community.”

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

For further information regarding MGEX, please visit [www.MGEX.com](http://www.MGEX.com).

**Corporate Communications Contact:**

**MIAX**  
Dominique Prunetti-Miller  
(609) 897-1465  
[dprunetti@miami-holdings.com](mailto:dprunetti@miami-holdings.com)

**MGEX**  
Jesse Marie Green  
(612) 321-7122  
[marketing@mgex.com](mailto:marketing@mgex.com)

**About MIH**

Miami International Holdings, Inc. (MIH) is the parent holding company of Miami International Securities Exchange, LLC (MIAX<sup>®</sup>), MIAX PEARL, LLC (MIAX PEARL<sup>™</sup>) and MIAX Emerald, LLC (MIAX Emerald<sup>™</sup> 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<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).

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](http://www.MIAXOptions.com).

**About MGEX**

MGEX, a Designated Contract Market (DCM) and Derivatives Clearing Organization (DCO), was established in 1881 and is the only market for Hard Red Spring Wheat (HRSW), National Corn Index (NCI), National Soybean Index (NSI), Hard Red Winter Wheat Index (HRWI), Hard Red

Spring Wheat Index (HRSI), and Soft Red Winter Wheat Index (SRWI) futures and options, as well as for HRSW calendar spread options (CSOs). In addition, MGEX provides DCM, DCO and cash market services to business partners in an array of asset classes. To learn more about MGEX visit [www.mgex.com](http://www.mgex.com).

### **Disclaimer and Cautionary Note Regarding Forward-Looking Statements**

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