

EXHIBIT I

Exhibit Request:

For the latest fiscal year of the applicant, audited financial statements which are prepared in accordance with, or in the case of a foreign applicant, reconciled with, United States generally accepted accounting principles, and are covered by a report prepared by an independent public accountant. If an applicant has no consolidated subsidiaries, it shall file audited financial statements under Exhibit I alone and need not file a separate unaudited financial statement for the applicant under Exhibit D.

Response:

MIAX PEARL, LLC (the "Exchange") has been formed but has not commenced operations and does not yet have audited financial statements for any fiscal year. Miami International Holdings, Inc., as the sole owner of the membership interests in the Exchange, has allocated sufficient assets to the Exchange to enable its operation. In particular, Miami International Holdings, Inc. shall make prior to the launch of the Exchange a cash contribution to the Exchange of \$5 million, in addition to any previously-provided in-kind contributions, such as legal, regulatory, and infrastructure-related services. The Exchange represents that such cash and in-kind contributions will be adequate to operate the Exchange, including the regulation of the Exchange.

In addition, the Exchange represents that there is a written agreement between the Exchange and Miami International Holdings, Inc. that requires Miami International Holdings, Inc. to provide adequate funding for the Exchange's operations, including the regulation of the Exchange. This agreement provides that the Exchange receive all fees, including regulatory fees and trading fees, payable by the Exchange's members, as well as any funds received from any applicable market data fees and OPRA tape revenue. The agreement further provides that Miami International Holdings, Inc. will reimburse the Exchange for its costs and expenses to the extent the Exchange's assets are insufficient to meet its costs and expenses. Excess funds, as solely determined by the Exchange, will be remitted to Miami International Holdings, Inc.

The Exchange has provided a pro-forma financial statement to the Commission. Interim financial statements of Miami International Holdings, Inc., which have been provided to the Commission, include the funds that will be used to provide the cash contribution to the Exchange.