Cboe Plans September 10 Launch of U.S. High Yield Corporate Bond Index Futures Trading

CHICAGO – August 24, 2018 – Cboe Global Markets, Inc. (Cboe: CBOE | Nasdaq: CBOE), one of the world's largest exchange holding companies, today announced that Cboe Futures Exchange (CFE), plans to offer trading in Cboe® iBoxx® iShares® $ High Yield Corporate Bond Index (IBHY) futures beginning September 10, 2018, pending regulatory review.

The $8.5 trillion U.S. corporate bond market includes robust cash and exchange-traded fund (ETF) markets, however, there is currently no exchange-listed futures product linked to U.S. corporate bonds. Cboe IBHY futures are based on a broad-based U.S. high yield corporate bond index and are expected to bring additional liquidity and price transparency to the marketplace. The futures will allow users to hedge and mitigate high yield corporate bond credit risk, and more generally allow them to efficiently allocate to the corporate bond market and implement fixed-income trading strategies.

Chris Concannon, Cboe President and Chief Operating Officer, said: "Cboe's product innovation expertise has created the infrastructure necessary to transform corporate bond index futures from product idea to tradable reality. Cboe IBHY futures will offer exposure to the U.S. high yield corporate bond market, providing customers with a convenient, standardized vehicle for fixed-income trading."

The price of Cboe's IBHY futures is based on IHS Markit's iBoxx® iShares® $ High Yield Corporate Bond Index (IBXXIBHY Index). Leveraging the deep and liquid iShares® ETF ecosystem, the IBXXIBHY Index is designed to measure the performance of U.S. dollar-denominated high-yield corporate debt, and offers broad coverage of the liquid U.S. high yield corporate bond universe.

Cboe IBHY futures will be cash-settled with a $1,000 multiplier and trade electronically on CFE during regular trading hours (8:30 a.m. to 3:15 p.m. CT). The contracts will be cleared through the Options Clearing Corporation (OCC) and regulated by the Commodity Futures Trading Commission (CFTC).

To learn more about Cboe IBHY futures, including contract specifications, product fact sheet and historical IBXXIBHY Index performance, visit http://cfe.cboe.com/cfe-products/ibhy.

About Cboe Global Markets, Inc.

Cboe Global Markets, Inc. (Cboe: CBOE | Nasdaq: CBOE) is one of the world's largest exchange holding companies, offering cutting-edge trading and investment solutions to investors around the world. The company is committed to relentless innovation, connecting global markets with world-class technology, and providing seamless solutions that enhance the customer experience.

Cboe offers trading across a diverse range of products in multiple asset classes and geographies, including options, futures, U.S. and European equities, exchange-traded products (ETPs), global FX and multi-asset volatility products based on the Cboe Volatility Index (VIX Index), the world's barometer for equity market volatility.

Cboe's trading venues include the largest options exchange in the U.S. and the largest stock exchange by value traded in Europe. In addition, the company is the second-largest stock exchange operator in the U.S. and a leading market globally for ETP trading.

The company is headquartered in Chicago with offices in Kansas City, New York, London, San Francisco, Singapore, Hong Kong and Quito, Ecuador. For more information, visit www.cboe.com.

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Forward-Looking Statements
Certain information contained in this news release may constitute forward-looking statements. We caution readers not to place undue reliance on any forward-looking statements, which speak only as of the date made and are subject to a number of risks and uncertainties.

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