Cboe Global Markets Reports September 2019 Trading Volume

- Options ADV up 13.9% over September 2018
- U.S. Equities ADV up 5.2% over September 2018

CHICAGO – October 3, 2019 – Cboe Global Markets, Inc. (Cboe: CBOE), one of the world's largest exchange holding companies, today reported September monthly trading volume and provided selected revenue per contract (RPC) guidance for the third quarter of 2019.

The data sheet "Cboe Global Markets Monthly Volume & RPC/Net Revenue Capture Report" contains an overview of September and year-to-date trading statistics and market share by business segment, volume in select index products, and RPC, which is reported on a one-month lag, across business lines.

MONTHLY TRADING VOLUME						Year-To-Date		
	September 2019	September 2018	% Chg	August 2019	% Chg	September 2019	September 2018	% Chg
OPTIONS (contracts, thousands)						**Year-To-Date**		
Trading Days	20	19		22		188	188	
Total Volume	159,734	133,223	19.9%	186,061	-14.1%	1,382,333	1,432,896	-3.5%
Total ADV	7,987	7,012	13.9%	8,457	-5.6%	7,353	7,622	-3.5%
FUTURES (contracts, thousands)						**Year-To-Date**		
Trading Days	20	19		22		188	188	
Total Volume	4,732	4,576	3.4%	7,937	-40.4%	48,184	53,985	-10.7%
Total ADV	237	241	-1.8%	361	-34.4%	256	287	-10.7%
U.S. EQUITIES (shares, millions)						**Year-To-Date**		
Trading Days	20	19		22		188	188	
Total Volume	24,143	21,792	10.8%	28,000	-13.8%	218,174	242,931	-10.2%
Total ADV	1,207	1,147	5.2%	1,273	-5.2%	1,161	1,292	-10.2%
EUROPEAN EQUITIES (€ millions)						**Year-To-Date**		
Trading Days	21	20		22		192	192	
Total Notional Value	€ 145,992	€ 204,421	-28.6%	€ 146,949	-0.7%	€ 1,548,683	€ 1,976,028	-21.6%
Total ADNV	€ 6,952	€ 10,221	-32.0%	€ 6,679	4.1%	€ 8,066	€ 10,292	-21.6%
GLOBAL FX ($ millions)						**Year-To-Date**		
Trading Days	21	20		22		194	194	
Total Notional Value	$637,705	$715,538	-10.9%	$728,031	-12.4%	$6,412,356	$7,404,419	-13.4%
Total ADNV	$30,367	$35,777	-15.1%	$33,092	-8.2%	$33,053	$38,167	-13.4%

ADV= average daily volume
ADNV= average daily notional value

Third-Quarter 2019 Selected RPC Guidance

The company currently expects RPC for total options for the third quarter of 2019 to be 1.0 to 2.0 percent lower than the amounts noted below for the two months ended August 31, 2019. The RPC for multi-listed options for the third quarter is expected to be 3.0 to 4.0 percent lower than the two-month average, reflecting a mix shift and higher volume-related rebates. The RPC for index options for the third quarter is expected to be 0.5 to 1.0 percent above the two-month average noted below, reflecting a higher mix of SPX options contracts in September relative to the volume mix for the two months ended August 31, 2019. The RPC for futures for the third quarter is expected to be 0.5 to 1.0 percent above the two-month average noted below, reflecting lower volume-related rebates in September. These expectations are estimated, preliminary and may change. There can be no assurance that our final RPC for the three months ended September 30, 2019, will not differ materially from these expectations.

The following represents average RPC based on a two-month and a three-month rolling average, reported on a one-month lag. The average RPC represents total transaction fees for Cboe, C2, BZX, EDGX Options Exchanges and Cboe Futures Exchange (CFE) recognized for the period divided by total contracts traded during the period. Average transaction fees per contract can be affected by various factors, including exchange fee rates, volume-based discounts and transaction mix by contract type and product type.

(In Dollars)	Two-Months Ended	3Q19 Guidance vs. Two-month Avg	Three-Months Ended			
Product:	**Aug-19**		**Aug-19**	**Jul-19**	**Jun-19**	**May-19**
Multi-Listed Options	$0.058	3.0 to 4.0% lower	$0.058	$0.059	$0.058	$0.059
Index Options	$0.747	0.5 to 1.0% above	$0.748	$0.737	$0.736	$0.728
Total Options Average Revenue Per Contract	$0.241	1.0 to 2.0% lower	$0.240	$0.240	$0.238	$0.238
Futures	$1.738	0.5 to 1.0% above	$1.752	$1.745	$1.748	$1.731

About Cboe Global Markets, Inc.

Cboe Global Markets, Inc. (Cboe: 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 foreign exchange (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 one of the largest stock exchange operators in the U.S. and is 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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Cautionary Statements Regarding Forward-Looking Information

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that involve a number of risks and uncertainties. You can identify these statements by forward-looking words such as "may," "might," "should," "expect," "plan," "anticipate," "believe," "estimate," "predict," "potential" or "continue," and the negative of these terms and other comparable terminology. All statements that reflect our expectations, assumptions or projections about the future other than statements of historical fact are forward-looking statements. These forward-looking statements, which are subject to known and unknown risks, uncertainties and assumptions about us, may include projections of our future financial performance based on our growth strategies and anticipated trends in our business. These statements are only predictions based on our current expectations and projections about future events. There are important factors that could cause our actual results, level of activity, performance or achievements to differ materially from those expressed or implied by the forward-looking statements.

We operate in a very competitive and rapidly changing environment. New risks and uncertainties emerge from time to time, and it is not possible to predict all risks and uncertainties, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements.

Some factors that could cause actual results to differ include: the loss of our right to exclusively list and trade certain index options and futures products; economic, political and market conditions; compliance with legal and regulatory obligations; price competition and consolidation in our industry; decreases in trading volumes, market data fees or a shift in the mix of products traded on our exchanges; legislative or regulatory changes; potential difficulties in our migration of trading platforms and our ability to retain employees as a result of the acquisition of Bats Global Markets, Inc.; our ability to protect our systems and communication networks from security risks, cybersecurity risks, insider threats and unauthorized disclosure of confidential information; increasing competition by foreign and domestic entities; our dependence on and exposure to risk from third parties; fluctuations to currency exchange rates; our index providers' ability to maintain the quality and integrity of their indexes and to perform under our agreements; our ability to operate our business without violating the intellectual property rights of others and the costs associated with protecting our intellectual property rights; our ability to attract and retain skilled management and other personnel, including those experienced with post-acquisition integration; our ability to accommodate trading volume and transaction traffic, including significant increases, without failure or degradation of performance of our systems; misconduct by those who use our markets or our products; challenges to our use of open source software code; our ability to meet our compliance obligations, including managing potential conflicts between our regulatory responsibilities and our for-profit status; damage to our reputation; the ability of our compliance and risk management methods to effectively monitor and manage our risks; our ability to manage our growth and strategic acquisitions or alliances effectively; restrictions imposed by our debt obligations; our ability to maintain an investment grade credit rating; impairment of our goodwill, investments or intangible assets; and the accuracy of our estimates and expectations. More detailed information about factors that may affect our actual results to differ may be found in our filings with the SEC, including in our Annual Report on Form 10-K for the year ended December 31, 2018 and other filings made from time to time with the SEC.

We do not undertake, and we expressly disclaim, any duty to update any forward-looking statement whether as a result of new information, future events or otherwise, except as required by law. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof.

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