Cboe Expands MSCI Index Product Suite with New Options Strategy Benchmarks on MSCI EAFE and MSCI Emerging Markets Indices

- Cboe's benchmark indices are designed to help investors gauge the performance of options-based investment strategies to highlight the use of options to help manage risk, reduce volatility and enhance yield
- The new Cboe-MSCI BuyWrite and PutWrite indices are created for investors looking to replicate the same strategy on global equities

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CHICAGO – December 3, 2019 – Cboe Global Markets (Cboe: CBOE), one of the world's largest exchange holding companies, today announced it has launched a series of BuyWrite and PutWrite strategy benchmark indices based on the MSCI EAFE Index (MXEA) and MSCI Emerging Markets Index (MXEF), the industry's preeminent indices for investors seeking exposure to international and emerging markets, respectively. The launch of these indices further expands Cboe's MSCI index product suite.

Cboe's benchmark indices are designed to help investors track the performance of investment strategies that use options or volatility products to help manage risk, reduce volatility and enhance yield. The new Cboe-MSCI BuyWrite and PutWrite indices are created for investors looking to replicate the same strategy on global equities featuring MXEA and MXEF options.

"Cboe's popular strategy benchmark indices have proven to be valuable tools for market participants seeking to gain effective exposure to the global equity markets with less volatility, and stronger risk-adjusted returns," said Bruce Traan, Head of Global Index Services at Cboe Global Markets. "As the industry leader in index options trading, we are pleased to broaden our MSCI-related offerings with these performance benchmark indices, and continue defining the markets with innovative products and trading solutions that meet the needs of investors."

"We are delighted that Cboe has continued to leverage MSCI's market-leading equity indices to expand their suite of strategy benchmark indices," said George Harrington, Global Head of Futures and Options Licensing at MSCI. "Our expanded relationship reflects the increased demand for derivatives-based strategies and the widespread adoption and industry recognition of the MSCI Emerging Markets and EAFE Indices."

The new Cboe-MSCI BuyWrite indices are designed to measure the performance of a hypothetical portfolio that buys the underlying stock index and writes covered calls on the MXEF and MXEA indices. The Cboe-MSCI PutWrite indices are designed to measure the performance of a hypothetical portfolio that sells an at-the-money (ATM) MXEF and MXEA put option against collateralized cash reserves held in a money market account.

The new Cboe-MSCI BuyWrite and PutWrite Options Strategy Benchmarks are listed below:

Index Name	Index Ticker	Trading Symbol
Cboe MSCI Emerging Markets BuyWrite Index	BXEFM Index	BXEF
Cboe MSCI Emerging Markets 2% OTM BuyWrite Index	BYEF Index	BYEF
Cboe MSCI Emerging Markets 20-Delta BuyWrite Index	BDEF Index	BDEF
Cboe MSCI Emerging Markets PutWrite Index	PXEF Index	PXEF
Cboe MSCI Emerging Markets 2% OTM PutWrite Index	PYEF Index	PYEF
Cboe MSCI Emerging Markets 20-Delta PutWrite Index	PDEF Index	PDEF
Cboe MSCI EAFE BuyWrite Index	BXEA Index	BXEA
Cboe MSCI EAFE 2% OTM BuyWrite Index	BYEAM Index	BYEA
Cboe MSCI EAFE 20-Delta BuyWrite Index	BDEAM Index	BDEA
Cboe MSCI EAFE PutWrite Index	PXEA Index	PXEA
Cboe MSCI EAFE 2% OTM PutWrite Index	PYEA Index	PYEA
Cboe MSCI EAFE 20-Delta PutWrite Index	PDEAM Index	PDEA

— More —

The MSCI EAFE Index (MXEA) is recognized as the pre-eminent benchmark in the United States to measure international equity performance. It comprises the MSCI country indexes that represent developed markets outside of North America: Europe, Australasia and the Far East. The MSCI EAFE Index is calculated in U.S. dollars on a real-time basis and disseminated every 60 seconds during market trading hours.

The MSCI Emerging Markets Index (MXEF) captures large- and mid-cap representation across 23 Emerging Markets (EM) countries. With more than 800 constituents, the index covers approximately 85 percent of the free float-adjusted market capitalization in each country.

As announced in March 2019, with its relationship with MSCI, Cboe may develop up to 50 strategy benchmark and volatility indices over time for both MXEF and MXEA. For more information on Cboe options on MSCI Indices, visit www.cboe.com/MSCI.

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 45 years of expertise in research, data and technology, MSCI powers better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. MSCI creates industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process.

About Cboe Global Markets, Inc.

Cboe Global Markets (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 defining markets to benefit its participants and drive the global marketplace forward through product innovation, leading edge technology and seamless trading solutions.

The company 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 volatility products based on the Cboe Volatility Index (VIX Index), recognized as the world's premier gauge of U.S. equity market volatility.

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

The company is headquartered in Chicago with a network of domestic and global offices across the Americas, Europe and Asia, including main hubs in New York, London, Kansas City and Amsterdam. For more information, visit www.cboe.com.

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