Cboe Global Markets Lists for Trading the First Proxy Model, Semi-Transparent ETFs with Fidelity

- Trio of Fidelity's active equity ETFs employ an innovative tracking basket methodology
- With launch of these ETFs, Cboe expands the suite of actively managed, semi-transparent ETFs listed on its exchange

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CHICAGO – June 4, 2020 – Cboe Global Markets, Inc. (Cboe: CBOE), one of the world's largest exchange holding companies, today announced it has listed for trading three actively managed, semi-transparent exchange traded funds (ETFs) from Fidelity Investments: the Fidelity Blue Chip Value ETF (ticker: FBCV), Fidelity Blue Chip Growth ETF (ticker: FBCG) and Fidelity New Millennium ETF (ticker: FMIL). With the launch of these ETFs, Cboe expands the suite of actively managed, semi-transparent ETFs listed on its exchange.

The Fidelity funds are the first semi-transparent ETFs to utilize a proxy portfolio model, based on Fidelity's proprietary methodology. A proxy portfolio, or "tracking basket," is optimized to fund performance and consists of actual portfolio holdings, representative ETFs that hold securities similar to those held by the ETFs, and cash. Using a tracking basket, Fidelity's ETFs are designed to shield a part of their portfolios, while still providing enough information to the market to effectively price and trade fund shares throughout the day.

Laura Morrison, Senior Vice President and Global Head of Listings at Cboe Global Markets, said: "We are pleased to collaborate with Fidelity Investments to launch the first proxy model semi-transparent ETFs. This remains a new and exciting opportunity for many asset managers, who are increasingly turning to Cboe's proven expertise and unparalleled listings services – from product development and launch, to marketing and distribution – to bring their semi-transparent products to market."

Greg Friedman, Head of ETF Management and Strategy at Fidelity, said: "We are excited to partner with Cboe Global Markets for our active equity ETF debut and to drive forward the next wave of ETF innovation. Fidelity's proprietary methodology is an industry leading approach, designed to fit seamlessly within the existing ETF market and provide investors with greater choice and ease in accessing active investment strategies."

In addition to Cboe as the primary listing venue, GTS is the lead market maker for these ETFs.

Reginald Browne, Principal at GTS, said: "GTS has served as the lead market maker for numerous first-of-their kind ETFs, providing them with deep liquidity and exceptional market quality. We are delighted to add Fidelity's new ETFs to our roster and look forward to supporting their success."

Cboe is the listing exchange for more than 360 exchange-traded products (ETPs) from close to 50 unique issuers globally. Since it was established in 2014, Cboe's listings business has grown to capture approximately 15% of all U.S.-listed ETPs. For additional information on the Cboe Listed Marketplace, visit CboeListings.com.

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 one of the largest stock exchanges 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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