Cboe Global Markets Reports June 2020 Trading Volume

- Options ADV up 50 percent, U.S. Equities ADV up 83 percent and Global FX up 5 percent over June 2019
- Cboe's four options exchanges combined set a new single day volume record with more than 16 million contracts traded
- Cboe EDGX Options Exchange monthly ADV of more than one million contracts a new all-time high
- Cboe EDGX Equities Exchange new monthly ADV record with more than 431 million shares traded per day

CHICAGO – July 6, 2020 – Cboe Global Markets, Inc. (Cboe: CBOE), one of the world's largest exchange holding companies, today reported June monthly trading volume.

The data sheet "Cboe Global Markets Monthly Volume & RPC/Net Revenue Capture Report" contains an overview of June 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. In addition, a supplemental data sheet which provides electronic trading statistics for Cboe Options Exchange is also available on the website.

MONTHLY TRADING VOLUME						Year-To-Date		
	June 2020	June 2019	% Chg	May 2020	% Chg	June 2020	June 2019	% Chg
OPTIONS (contracts, thousands)						**Year-To-Date**		
Trading Days	22	20		20		125	124	
Total Volume	234,193	141,989	64.9%	191,428	22.3%	1,291,792	888,274	45.4%
Total ADV	10,645	7,099	49.9%	9,571	11.2%	10,334	7,163	44.3%
FUTURES (contracts, thousands)						**Year-To-Date**		
Trading Days	22	20		20		125	124	
Total Volume	4,040	4,132	-2.2%	2,675	51.1%	29,572	30,326	-2.5%
Total ADV	184	207	-11.1%	134	37.3%	237	245	-3.3%
U.S. EQUITIES (shares, millions)						**Year-To-Date**		
Trading Days	22	20		20		125	124	
Total Volume	44,432	22,039	101.6%	37,944	17.1%	238,800	142,148	68.0%
Total ADV	2,020	1,102	83.3%	1,897	6.5%	1,910	1,146	66.6%
EUROPEAN EQUITIES (€ millions)						**Year-To-Date**		
Trading Days	22	20		21		127	126	
Total Notional Value	€ 156,944	€ 157,399	-0.3%	€ 118,132	32.9%	€ 980,425	€ 1,101,199	-11.0%
Total ADNV	€ 7,134	€ 7,870	-9.4%	€ 5,625	26.8%	€ 7,720	€ 8,740	-11.7%
GLOBAL FX ($ millions)						**Year-To-Date**		
Trading Days	22	20		21		129	128	
Total Notional Value	$761,662	$661,640	15.1%	$658,664	15.6%	$4,837,674	$4,414,111	9.6%
Total ADNV	$34,621	$33,082	4.7%	$31,365	10.4%	$37,501	$34,485	8.7%

ADV= average daily volume
ADNV= average daily notional value

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June 2020 Volume Highlights

- Each of Cboe Global Markets' four options exchanges posted gains in ADV over June 2019: Cboe Options up 26 percent, C2 up 23 percent, Cboe BZX up 95 percent and Cboe EDGX up 154 percent.
- The four options exchanges had the highest combined single-day volume of all-time on June 5, with more than 16 million contracts traded.
- Cboe EDGX Options Exchange set a new monthly total volume record with more than 29 million contracts traded. The exchange also set a new all-time monthly ADV record with more than 1.3 million contracts traded.
- S&P 500 Index (SPX) options ADV during June was 1.22 million contracts, up 12 percent over the 1.09 million contracts traded per day in May 2020.
- ADV in options on the Cboe Volatility Index (VIX) during June was 408,569 contracts, up 3 percent over the 395,062 contracts traded per day in June 2019.
- ADV in futures on the VIX at Cboe Futures Exchange (CFE) during June was 182,944 contracts, up 38 percent over the 132,407 contracts traded per day in May 2020.
- Cboe EDGX Equities Exchange set a new all-time monthly total volume record with 9.5 billion shares traded. The exchange also set a new all-time monthly ADV record with more than 431 million shares traded per day. On June 8, the exchange saw its highest single-day volume of all-time with more than 613 million shares traded.

Second-Quarter 2020 RPC/Net Revenue Capture Guidance

Options

The company currently expects RPC for total options for the second quarter of 2020 to be in line to 1.0 percent higher than the amounts noted below for the two months ended May 31, 2020, primarily reflecting the higher RPC projected for multi-listed options for June compared to the two-month average. The RPC for multi-listed options for the second quarter is expected to be 5.0 to 6.0 percent above the two-month average, reflecting lower volume-related rebates in June. The RPC for index options is expected to be in line with the two-month average noted below.

Futures

The RPC for futures in the second quarter of 2020 is expected to be in line with the two-month average noted below.

U.S. Equities

The revenue capture for U.S. Equities for the second quarter of 2020 is expected to be in line with the two-month average noted below.

European Equities

The revenue capture for European Equities for the second quarter of 2020 is expected to be 4.0 to 5.0 percent below the two-month average noted below, reflecting a higher percentage of ADNV from lower net capture venues in June.

Global FX

The revenue capture for Global FX for the second quarter of 2020 is expected to be 1.5 to 2.5 percent below the two-month average noted below, reflecting the net impact of volume-based tiers on higher volumes in June.

These expectations are estimated, preliminary and may change. There can be no assurance that our final RPC for the three months ended June 30, 2020, will not differ materially from these expectations.

The following represents average RPC and net revenue capture 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 Options, C2, BZX and EDGX Options Exchanges and CFE recognized for the period divided by total contracts traded during the period. For U.S. Equities, "net capture per 100 touched shares" refers to annual transaction fees less liquidity payments and routing and clearing costs divided by the product of one-hundredth ADV of touched shares on BZX, BYX, EDGX and EDGA and the number of trading days. For European Equities, "net capture per matched notional value" refers to transaction fees less liquidity

payments in British pounds divided by the product of ADNV in British pounds of shares matched on Cboe Europe Equities and the number of trading days. For Global FX, "net capture per one million dollars traded" refers to transaction fees less liquidity payments, if any, divided by the product of one-thousandth of ADNV traded on the Cboe FX Markets and the number of trading days, divided by two, which represents the buyer and seller that are both charged on the transaction. 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 unless stated otherwise)	Two-Months Ended	2Q20 Guidance vs. Two-month Avg	Three-Months Ended			
Product:	**May-20**		**May-20**	**Apr-20**	**Mar-20**	**Feb-20**
Multi-Listed Options (per contract)	$0.049	5.0 to 6.0% above	$0.050	$0.053	$0.053	$0.053
Index Options (per contract)	$0.873	In line	$0.836	$0.808	$0.781	$0.764
Total Options (per contract)	$0.182	In line to 1.0% above	$0.212	$0.227	$0.234	$0.221
Futures (per contract)	$1.748	In line	$1.768	$1.742	$1.750	$1.747
U.S. Equities (per 100 touched notional value)	$0.025	In line	$0.026	$0.026	$0.026	$0.026
European Equities (per matched notional value, bps)	0.262	4.0 to 5.0% below	0.246	0.244	0.244	0.255
Global FX (per one million dollars traded)	$2.803	1.5 to 2.5% below	$2.732	$2.722	$2.694	$2.741

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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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 impact of the novel coronavirus ("COVID-19") pandemic, including changes to trading behavior broadly in the market as well as due to the temporary suspension of open outcry trading in response to COVID-19; 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; 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; 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, long-lived assets, 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, 2019 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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