

Cboe FX to launch hosted algo service with XTX Markets

- Cboe FX to support access to XTX Markets Execution Algo via its ECN platform
- Participants will be able to access advanced agency execution solution utilizing Cboe FX's technology and credit infrastructure
- This service meets growing demand for algorithmic execution in FX markets

LONDON – 14 September 2021 – Cboe FX Markets, a Cboe Global Markets, Inc. (Cboe: CBOE) company and a leading platform for institutional foreign exchange (FX) trading globally, today announced the launch of a hosted algorithmic execution service in collaboration with leading electronic liquidity provider XTX Markets.

This service will help enable Cboe FX participants to access the XTX Markets Execution Algo ('XTX Algo'), which is designed to alleviate implementation shortfall, via the Cboe FX ECN. Cboe FX has been granted exclusive rights over use of the XTX Algo in the anonymous ECN space and this service is available for execution of the most actively traded pairs in the spot FX market, including: EUR/USD; USD/JPY; GBP/USD; AUD/USD; USD/CAD; USD/CHF; USD/CNH.

Jonathan Weinberg, Head of Cboe FX, said: "As the use of algorithms become more prevalent in the spot FX market, we couldn't be more excited to be utilizing the expertise of a best-in-class FX market maker. This service will offer greater choice and transparency to Cboe FX's participants in how they access liquidity as they seek to improve their execution quality, demonstrate best execution and drive automation within their FX operations."

Jeremy Smart, Global Head of Distribution at XTX Markets, said: "We are excited to be working with Cboe FX to enhance the distribution of our FX Algo product, which furthers our ability to reduce the FX community's trading cost when patiently executing larger orders. We look forward to helping the platform's participants benefit from our scale and market-making expertise in FX."

Cboe FX participants can access the XTX Algo on an anonymous or disclosed basis via the Cboe FX ECN using their existing Cboe FX technology and legal arrangements. They will also be able to utilize the credit infrastructure of Cboe FX, which offers easy access to the XTX Algo and its Transaction Cost Analysis (TCA) capabilities. This service will initially be available through the Cboe FX API in its New York-based matching engine, with a planned expansion to London, based on customer demand.

Ben Leit, Global Head of Sales, Cboe FX, said: "Cboe FX is always looking for opportunities to work with its clients to enhance execution outcomes for end investors. XTX Markets was a natural collaborator for us as we sought to launch an algo hosting offering and lower the barriers for entry for clients wishing to adopt advanced agency solutions in the FX spot market."

This service is highly complementary to Cboe FX's other services allowing it to offer a comprehensive suite of trading services to meet the diverse needs of the FX trading community, covering all aspects of how participants interact in the market. These include a firm order book (Cboe FX Central), sweepable order book with curated firm and non-firm liquidity (ECN), and full amount trading which provides participants with a solution for larger order risk transference with low market impact (Full Amount).

Cboe FX has seen strong growth this year. In the first half of 2021, Cboe FX reported average daily volume (ADV) traded of \$34.5 billion, earning a strong market share of 16.4%.

For additional information, please contact the Cboe FX sales team at fxsales@cboe.com.

About Cboe Global Markets, Inc.

Cboe Global Markets (Cboe: CBOE), a leading provider of market infrastructure and tradable products, delivers cutting-edge trading, clearing and investment solutions to market participants around the world. The company is committed to operating a trusted, inclusive global marketplace, providing leading products, technology and data solutions that enable participants to define a sustainable financial future. Cboe provides trading solutions and products in multiple asset classes, including equities, derivatives and FX, across North America, Europe and Asia Pacific. To learn more, visit www.cboe.com.

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