

Cboe Global Markets Becomes Morningstar's Preferred Index Distributor

Jun 02, 2022



- Cboe to become the preferred third-party distributor of all Morningstar-branded indices
- Agreement expected to help broaden access to Morningstar indices for investors globally
- Cboe Global Indices Feed is publishing an initial 50 Morningstar-branded indices beginning July 1, with plans to offer the full index suite in the fourth quarter

CHICAGO, June 2, 2022 /PRNewswire/ -- Cboe Global Markets, Inc. (Cboe: CBOE), a leading provider of global market infrastructure and tradable products, today announced it has entered into an agreement with Morningstar Indexes, a leading global index provider, to begin publishing real-time, intraday values for Morningstar-branded indices on its Cboe Global Indices Feed. With this agreement, Cboe will become the preferred third-party distributor of Morningstar's full range of branded indices.

Morningstar offers more than 25,000 indices calculated¹ across all major asset classes, styles and strategies for making asset allocation decisions, benchmarking investment performance and creating index-linked investable products. Under the new collaboration, Cboe Global Indices Feed will be designed to provide market participants globally with seamless and efficient access to all Morningstar indices through a secure global network, delivered both on-premise and through Cboe Global Cloud, a premier real-time cloud-based data streaming service. Cboe Global Indices Feed is also expected to help broaden distribution of Morningstar Indexes to new data customers around the world.

Cboe Global Indices Feed, previously known as Cboe Streaming Market Indices (CSMI), is a streaming data service that delivers more than 400 real-time index values to customers globally. Under the agreement, Cboe will distribute real-time values for an initial 50 Morningstar indices, including Morningstar's range of well-known thematic, Economic Moat Focus and ESG indices, as well as the recently introduced Morningstar Broad Style Indexes. This initial dissemination will begin on July 1 via the MSTAR Channel, with additional indices being launched on the MSTAR Channel at a later date. Additional indices are planned to migrate to Cboe Global Indices Feed in a phased rollout over the coming months. With the completion of this migration, planned for the fourth quarter, Morningstar's complete suite of branded indices will be available through Cboe Global Indices Feed.

"We are pleased to deepen our relationship with Morningstar Indexes through this agreement and provide the global investment community with enhanced access to the critical tools and solutions to help them gain transparency into the markets and drive informed investing decisions," said Catherine Clay, Executive Vice President, Data and Access Solutions at Cboe Global Markets. "Cboe's global and comprehensive data streaming service covers some of the world's most innovative and widely followed financial benchmarks. We are excited to expand our offerings with the addition of all of Morningstar's indices and look forward to helping extend the tremendous utility of these products to an even broader base of customers globally."

Enhanced by Morningstar's intellectual property (IP), Morningstar Indexes' range of index solutions provide unmatched value and flexibility for navigating long-term opportunities across all major asset classes, styles and strategies. Morningstar's IP-driven index solutions draw from Morningstar's leading-edge research and ratings systems, including world-class intelligence from Morningstar Equity Research, Sustainability and PitchBook and, in the case of the Morningstar[®] Broad Style IndexesSM, alignment with the Morningstar Style BoxTM.

"We're incredibly excited to expand on our collaboration with Cboe Global Markets to make our unique, world-class index approaches available to an even broader range of investors globally," said Ron Bundy, president of Morningstar Indexes Group at Morningstar. "As one of the fastest growing global index providers, we are working hard to extend our capabilities to a much larger span of investors and clients. Our deepening alignment with Cboe Global Markets will help accelerate access to our industry-leading indexes to help further empower investors."

Cboe Global Indices is a leader in the creation and dissemination of volatility and derivatives-based indices. Its offerings include index design, implementation, calculation, maintenance, administration and data distribution services for a suite of custom indices and benchmarks.

Access to Cboe Global Indices Feed is available directly from Cboe and through most large industry vendors. For more information on the new Morningstar index channels and plans for the migration of Morningstar's indices to Cboe Global Indices Feed, please see Cboe's Trade Desk notice.

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.

About Morningstar, Inc.

Morningstar, Inc. is a leading provider of independent investment research in North America, Europe, Australia, and Asia. The Company offers an extensive line of products and services for individual investors, financial advisors, asset managers and owners, retirement plan providers and sponsors, and institutional investors in the debt and private capital markets. Morningstar provides data and research insights on a wide range of investment offerings, including managed investment products, publicly listed companies, private capital markets, debt securities, and real-time global market data. Morningstar also offers investment management services through its investment advisory subsidiaries, with approximately \$265 billion in assets under advisement and management as of March 31, 2022. The Company has operations in 29 countries.

About Morningstar Indexes

Morningstar Indexes was built to keep up with the evolving needs of investors—and to be a leading-edge advocate for them. Our rich heritage as a transparent, investor-focused leader in data and research uniquely equips us to support individuals, institutions, wealth managers and advisors in navigating investment opportunities across all major asset classes, styles and strategies. From assessing risk and return with traditional benchmarks to helping investors effectively incorporate ESG objectives into their investment process, our range of index solutions spans an investment landscape as diverse as investors themselves. We help investors answer today's increasingly complex questions so that they can more easily reach tomorrow's goals.

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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 or clearing volumes, market data fees or a shift in the mix of products traded on our exchanges; legislative or regulatory changes or changes in tax regimes; our ability to protect our systems and communication networks from security risks, cybersecurity risks, insider threats and unauthorized disclosure of confidential information; our ability to attract and retain skilled management and other personnel; increasing competition by foreign and domestic entities; our dependence on and exposure to risk from third parties; fluctuations to currency exchange rates; factors that impact the quality and integrity of our indices; the impact of the novel coronavirus ("COVID-19") pandemic, including changes to trading behavior broadly in the market; 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 minimize the risks, including our credit and default risks, associated with operating a European clearinghouse; our ability to accommodate trading and clearing 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 or for whom we clear transactions; 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; our ability to maintain BIDS Trading as an independently managed and operated trading venue, separate from and not integrated with our registered national securities exchanges; 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 and our ability to make payments on or refinance our debt obligations; our ability to maintain an investment grade credit rating; impairment of our goodwill, long-lived assets, investments or intangible assets; the accuracy of our estimates and expectations; litigation risks and other liabilities; and operating a digital asset business. 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, 2021 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.

¹ Source: Morningstar, as of January 2022

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