

Cboe to Further Expand S&P 500 Index Options Suite with New and Additional Daily Expirations

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- Reflects strong customer demand for short-dated, cash-settled, European-exercised S&P 500 Index® (SPX) options
- Additional expirations for SPX Tuesday and Thursday options build on success of recent launch
- Mini-S&P 500® Index options to be offered with expirations each weekday, similar to SPX options

CHICAGO, Sept. 19, 2022 /PRNewswire/ -- Cboe Global Markets, Inc. (Cboe: CBOE), a leading provider of global market infrastructure and tradable products, today announced the continued expansion of its S&P 500 Index® (SPX) options suite with additional expirations for SPX WeeklysSM Tuesday and Thursday options, beginning September 19 and September 28, respectively.

Total volume in SPX Tuesday and Thursday options have surpassed 44 million contracts[1] since their launch in second-quarter 2022, reflecting strong customer interest and trading activity. The additional expirations for SPX Tuesday and Thursday options will align with the number of expirations currently available for SPX Monday and Wednesday options, and meet growing customer demand for Cboe's SPX offerings.

In addition, Cboe will introduce new Tuesday and Thursday-expiring Mini-S&P 500® Index (XSP) options beginning October 3 and October 12, respectively. With these changes, both SPX and XSP options will offer expirations every day, going out at least four weeks, enabling traders to express their views with even greater precision.

"Cboe's proprietary Weeklys contracts are one of our fastest growing products and with these new listings, we are continuing to build out our world-class S&P 500 options franchise to bring even more product choice and versatility to suit our global customers' diverse trading needs," said Arianne Adams, Senior Vice President and Head of Derivatives and Global Client Services at Cboe Global Markets. "As ultra-short-dated SPX options trading activity hit record levels, these new expirations meet strong retail and institutional client demand for cash-settled options to spread risk across more trading days and manage intraday volatility in the markets with even greater agility and efficiency."

At 1/10th the size of a standard SPX options contract, XSP options provide a more manageably sized contract and greater flexibility for new index options traders or traders looking to manage their notional exposure with greater precision. Like SPX options, XSP options offer the potential opportunity to manage large-cap U.S. equity exposure including, but not limited to, the execution of overall risk management and income generation strategies.

SPX and XSP options also offer potentially favorable tax treatment[2], European-style exercise (no early exercise) and cash settlement (no delivery or assignment of shares) at expiration.

SPX options are one of the most actively traded and liquid index options contracts in the world. Trading volumes have grown, as a new monthly record of 51.4 million contracts traded was set in August, up 82 percent from August 2021, with average daily volume (ADV) of 2.2 million contracts. Similarly, XSP options continued to gain steady adoption. Approximately 657,000 XSP options contracts were traded in August, up 115 percent from a year ago, with ADV of nearly 29,000 contracts.

To learn more about Cboe's XSP and SPX options, please visit the [website](#).

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, FX and digital assets, across North America, Europe and Asia Pacific. To learn more, 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 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; 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 and clearinghouse, including the expected benefits of our ErisX acquisition, cybercrime, changes in digital asset regulation, losses due to digital asset custody, and fluctuations in digital asset prices. 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 Ending August 30, 2022.

² Under section 1256 of the Tax Code, profit and loss on transactions in certain exchange-traded options, including XSP, are entitled to be taxed at a rate equal to 60% long-term and 40% short-term capital gain or loss, provided that the investor involved and the strategy employed satisfy the criteria of the Tax Code. Investors should consult with their tax advisors to determine how the profit and loss on any particular option strategy will be taxed. Tax laws and regulations change from time to time and may be subject to varying interpretations.

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