



March 17, 2020

Members of the Cboe Trading Community:

Cboe Options Exchange Completes Electronic-Only Trading Day Without Incident

Yesterday's transition of Cboe Options Exchange (C1) to an all-electronic trading mode took place as designed and without incident. C1, along with all of Cboe's options, futures and equities markets, remained orderly throughout the day, notwithstanding the continued extreme market conditions, including a market-wide circuit breaker trading halt just seconds after yesterday morning's open.

In our electronic-only trading mode on C1, the trading floor and all routing to the trading floor is disabled and unavailable. Input of orders are only available electronically via FIX and BOE, similar to all other Cboe options trading platforms.

Yesterday's reported market share for all Cboe options exchanges of 39.87% remains consistent with our 5-day average of 40.48%. Further, the day's reported S&P 500 Index (SPX) options volume of 1.9 million contracts and Cboe Volatility Index (VIX) options volume of 1.4 million contracts combined was greater than the sum of all equity options executed on C1. SPX and VIX options are two of the most-actively traded contracts on C1.

Our technology and operations teams continue to closely monitor trading and will evaluate on a daily basis the progress of all-electronic trading throughout the week.

On March 16, Cboe temporarily closed its open outcry trading floor in Chicago as a precaution to reduce large gatherings that can contribute to the potential spread of the novel coronavirus disease (COVID-19).

Cboe is committed to the safety and well-being of our associates, customers and broader community. Please contact your client services/operations representative, or the Cboe Trade Desk at tradedesk@cboe.com with any questions.