

## Cboe Corporate Bond Index Futures (IBHY & IBIG Futures)

Futures on the iBoxx<sup>®</sup> iShares<sup>®</sup> \$ High Yield Corporate Bond Index (IBXXIBHY Index) and the iBoxx<sup>®</sup> iShares<sup>®</sup> \$ Investment Grade Corporate Bond Index (IBXXIBIG Index) began trading September 10 and October 8, 2018, respectively, on Cboe Futures Exchange, LLC (CFE). Designed to leverage the deep and liquid iShares<sup>®</sup> ETF ecosystem, the indexes measure the performance of U.S. dollar-denominated high yield and investment grade corporate debt, and offer broad coverage of the liquid U.S. high yield and investment grade corporate bond universes.

### Cboe IBHY and IBIG futures allow market participants to:

- Gain broad exposure to the \$8.8 trillion U.S. corporate bond market
- Hedge credit risk in corporate bond portfolios
- Allocate to the corporate bond market quickly and efficiently
- Implement fixed income trading strategies using convenient, standardized vehicles

### Summary Product Specifications

<b>Contract Names/Tickers:</b>	Cboe <sup>®</sup> iBoxx <sup>®</sup> iShares <sup>®</sup> \$ High Yield Corporate Bond Index Futures (IBHY futures) Cboe <sup>®</sup> iBoxx <sup>®</sup> iShares <sup>®</sup> \$ Investment Grade Corporate Bond Index Futures (IBIG futures)  Ticker symbols: IBHY & IBIG
<b>Description:</b>	IBHY and IBIG futures are cash-settled futures on the IBXXIBHY and IBXXIBIG Indexes, which provide a measure of the U.S. dollar denominated, high yield and investment grade corporate bond markets. IBHY and IBIG futures contracts are listed for trading on Cboe Futures Exchange and regulated by the Commodity Futures Trading Commission.
<b>Contract Multiplier:</b>	\$1000 per futures contract.
<b>Minimum Price Intervals:</b>	0.01 index points (equal to \$10.00 per contract). The individual legs and net prices of spreads in IBHY and IBIG futures may be in increments of 0.01 index points.
<b>Trading Hours:</b>	The trading hours for IBHY and IBIG futures are:  <b>Monday – Friday</b> <b>8:30 a.m. to 3:00 p.m.</b>  The trading hours for an expiring IBHY and IBIG futures contract end at 2:00 p.m. on its final settlement date. All times referenced are Chicago time.
<b>Final Settlement Value:</b>	The final settlement value of an expiring IBHY or IBIG future shall be the closing index value of the applicable IBXXIBHY or IBXXIBIG Index on the final settlement date as determined by IHS Markit Ltd. The final settlement value will be rounded to the nearest \$0.01.
<b>Final Settlement Date</b>	The final settlement date for an IBHY or IBIG future is the first business day of the calendar month denoted by the ticker symbol for the contract.  If the final settlement date is a CFE holiday, the final settlement date shall be the business day immediately following the holiday.

For the Cboe Futures Exchange fee schedule, visit [CFE.Cboe.com/About-CFE/Forms-Fees](https://CFE.Cboe.com/About-CFE/Forms-Fees)

For complete contract specifications and more details, visit [Cboe.com/IBHY](https://Cboe.com/IBHY) and [Cboe.com/IBIG](https://Cboe.com/IBIG)

**For additional information**

**John Angelos**  
[angelos@cboe.com](mailto:angelos@cboe.com)  
**312.786.7063**

**Jennifer Fortino**  
[fortino@cboe.com](mailto:fortino@cboe.com)  
**312.786.8151**

**Michael Mollet**  
[mollet@cboe.com](mailto:mollet@cboe.com)  
**312.786.7428**

**Sarju Gudka**  
[sgudka@cboe.com](mailto:sgudka@cboe.com)  
**+44.(0).20.7131.3458**

**Hemal Purohit**  
[hpurohit@cboe.com](mailto:hpurohit@cboe.com)  
**+44.(0).20.7131.3460**

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