

Technology Migration Customer Conference Call This Tuesday

REMINDER: Cboe plans to hold its next technology integration customer conference call this **Tuesday, January 9**, beginning at 11:30 am CT / 12:30 pm ET.

- Dial In (toll free): 1-877-883-0383
- Dial in (international): 1-412-902-6506
- Participant Code: 8354480

Go to the [customer communications page](#) on the technology integration microsite for complete details.

Decrease in Options Regulatory Fee

Cboe Options and C2 Options expect to file with the SEC rule changes to decrease the Options Regulatory Fee (ORF). On Cboe Options, the fee will decrease from \$.0081 to \$.0049 per option contract and on C2 Options, from \$.0015 to \$.0014. Subject to SEC review, the operative date of the fee changes is February 1, 2018. See [Cboe Options Regulatory Circular RG17-192](#) and [C2 Options Regulatory Circular RG17-076](#).

Cboe Launches New Volatility Product Microsite

Cboe has launched a new microsite (cboe.com/voletps) designed to educate and inform investors about exchange-traded volatility products (ETPs). See the [press release](#) for additional details.

Cboe LIS Hits New Milestone

This week, Cboe Europe Equities reported it has traded more than €20 billion in notional value on Cboe LIS, its European large-in-scale block trading platform powered by BIDS technology, since it launched in December 2016.

Additionally, December was another record month of volume for Cboe Europe Equities' Periodic Auctions order book, which reported average daily notional value (ADNV) traded of €37.5 million, up 42% from November. Cboe LIS reported ADNV of €131.5 million, while average trade size was €1,033,782. More than 115 buy-side firms and 17 sell-side firms are connected to the platform.

Cboe LIS and the Cboe Periodic Auctions book were designed to respond to the new needs of market participants in light of the MiFID II regulatory changes. See the [press release](#) for more information.

Cboe Global Markets December and Full Year 2017 Volume Recap

	Year 2017	Year 2016	% Chg
Options Total ADV	6.9M	6.2M	+11%
Futures Total ADV	0.30M	0.24M	+23%
U.S. Equities Matched ADV	1.2B	1.5B	-18%
European Equities Matched ADNV	€9.4B	€10.5B	-11%
Global FX Matched ADNV	\$29.6B	\$26.9B	+10%

Yesterday, Cboe Global Markets reported December and full year 2017 trading volume for all markets. For comparability and informational purposes, the table above presents trading volume on a combined basis, as of January 1 of each year, to reflect information pertaining to Bats Global Markets, which was acquired by Cboe Global Markets on February 28, 2017.

Options, futures and FX business lines posted year-over-year gains, while U.S. and European equities saw declines from 2016. Several new annual volume records were set in 2017, including:

- **Total Index options ADV:** 2.0 million contracts, up 15% from 2016.
- **SPX options ADV:** 1.2 million contracts, up 14% from 2016.
- **VIX options ADV:** 722 thousand contracts, up 14% from 2014's record volume.
- **VIX futures ADV:** 294 thousand contracts, up 23% from 2016.
- **VIX futures total volume in non-U.S. trading hours:** 7.1 million contracts, up 8% from 2016.

For a complete recap of December and full year 2017 trading activity for Cboe Global Markets, see the [press release](#) or go to www.cboe.com/monthlyvolrpc.

We encourage your input on these and other exchange matters. Please feel free to contact us.

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