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Letter from Ed Tilly

If I had to summarize an overarching theme for Cboe Global Markets in 2020, it would be resiliency. The resilience and functionality of our markets is more important than ever in this period of unprecedented uncertainty. The effects of COVID-19 continue to impact families across the globe, our communities and our economy. The long-standing issues of social inequality and racial justice are also testing the resiliency of our politics and institutions. Despite the pervasive challenges, we are steadfast in our mission of defining markets.

This is Cboe’s second Environmental, Social and Governance (ESG) Report and it serves as an abridged update¹ to our inaugural and comprehensive 2019 report, focusing on key metrics and progress made in important areas. We plan to publish our next full ESG report in 2021.

Since our last report, our business has seen exciting developments and reached new milestones. We’ve made strategic acquisitions, advancing our key growth initiatives, including the expansion of our market data offering and the completion of our MATCHNow and EuroCCP acquisitions, which will enable us to further leverage our index product expertise and broaden our customer reach in new geographies. In September, we launched options on the S&P 500 ESG Index (Cboe: SPESG), which are designed to respond to a growing demand for sustainable investing solutions by offering an additional tool that can provide global participants of all sizes with ESG representation within their portfolios.

Finally, our resiliency as a market forum for investors is only as strong as the people behind it. In 2020, we created an Associate Diversity Leadership Committee, as well as an Associate ESG Committee, which both demonstrate the passion and commitment our professionals have for advancing a better workplace and business. Cboe strongly believes that a more diverse and inclusive financial services industry is a stronger financial services industry, and we are making strides in leading by example. We increased our charitable giving across the organization and increased our employee matching for charitable giving to 1.5x (it is a 1x match for normal employee matching gifts) for COVID-19 related charitable contributions.

After 47 years of business, I have full confidence that Cboe will continue to meet these challenging times with flexibility and creativity, bringing innovative solutions to customers, and better serving our marketplace and global community.

¹ We plan to move our ESG reporting cycle to the spring and are publishing this abridged version now to provide a brief update on key metrics and progress. It is not intended to be as fulsome a report as we published in 2019 or as we plan to publish in 2021.
Cboe Business Overview

As a global market operator and trading solutions provider, Cboe is widely recognized as a leading industry innovator, deeply committed to defining markets and creating new ones to serve investors around the world. We recognize that operating in a socially responsible manner helps promote the long-term interests of all our global stakeholders.
2019 Volumes

The following chart illustrates volume for Options (Cboe Options, C2 Options, BZX Options and EDGX Options); Futures (CFE); U.S. Equities (BZX Equities, BYX Equities, EDGA Equities and EDGX Equities); European Equities (Cboe Europe); and Global FX (Cboe FX) for the periods indicated.

<table>
<thead>
<tr>
<th>Annual Volumes</th>
<th>2019</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Options total contracts ADV (in millions)</td>
<td>7.3</td>
<td>7.9</td>
<td>6.9</td>
</tr>
<tr>
<td>U.S. Equities total touched shares ADV (in billions)</td>
<td>1.2</td>
<td>1.4</td>
<td>1.3</td>
</tr>
<tr>
<td>Futures ADV (in thousands)</td>
<td>249.0</td>
<td>300.0</td>
<td>294.8</td>
</tr>
<tr>
<td>European Equities matched and touched ADNV (€ in billions)</td>
<td>7.7</td>
<td>10.4</td>
<td>9.4</td>
</tr>
<tr>
<td>Global FX ADNV ($ in billions)</td>
<td>32.3</td>
<td>37.4</td>
<td>29.5</td>
</tr>
</tbody>
</table>

Index Options and VIX Futures

Index Options and VIX Futures (In thousands)

- SPX Options
- Other Index Options
- VIX Options
- VIX Futures

![Index Options and VIX Futures Chart]

1 Year to date through August 31, 2020.

Acquisitions

We are constantly engaging and working with our customers to develop smart, innovative solutions that address their needs. Whether organically through in-house solutions or through our disciplined approach to M&A, we seek opportunities to extend our global reach and complement our core offerings.

During 2020, Cboe acquired three best-in-class companies that have pioneered unique solutions
Industry Leadership

Cboe’s industry leadership is found in our deep commitment to defining markets. We actively host industry conferences, support industry groups and events, and encourage our associates to take leadership positions within the industry and communities in which we operate.

2020 Cboe Risk Management Conference

The Cboe Risk Management Conference (RMC) is the premier educational forum for users of equity derivatives and volatility products. Hosted by Cboe Global Markets, RMC is dedicated to exploring the latest products, trading strategies and tactics used to manage risk exposure and enhance yields. Cboe RMC brings together top traders, strategists and researchers, enabling participants to learn the state-of-the-art in investment risk management from true experts in the field.

In 2020, there was a special emphasis on understanding the current market environment, volatility trades that make sense now, managing volatility and finding new opportunities. Keynote speakers included John Coates, derivatives trader turned behavioral neuroscientist, and Annie Duke, author, decision strategist and former professional poker player. Both keynote speakers delivered insights about the importance of decision making in risk management and how to make smarter decisions. In addition to a dynamic agenda, Cboe RMC fosters networking and collaborating, allowing attendees to make new connections and further their own business goals.

In August, Cboe acquired MATCHNow, the largest equities alternative trading system (ATS) in Canada, gaining a foothold in a key global capital market, while expanding our geographic presence and diversifying the product capabilities of our equities business. Cboe plans to leverage its world-class technology, product innovation and expertise in operating markets to build out a more complete North American equities business.
We are active participants in industry events and have been recognized for our leadership across Cboe’s platforms. Industry leadership and engagement are pillars of our ESG strategy. We have included selected awards and ESG-related highlights below.

**Award Highlights**

**Financial News Trading and Technology 2020**
- Clearing House of the Year, EuroCCP

**Structured Retail Product Awards 2020**
- Best Structured Product and Derivatives Exchange

**Markets Media Women in European Finance Awards 2020**
- Stephanie Renner, Chief Financial Officer, Cboe Europe - Excellence in Exchanges

**Markets Media Women in Finance Awards 2019**
- Arianne Criqui, Senior Vice President, Head of Derivatives and Global Client Services – Excellence in Options
- Carol Kennedy, Senior Vice President, Chief Marketing and Communications Officer – Excellence in Marketing and Communications

**Financial News’ 100 Most Influential Women in Finance 2020**
- Cécile Nagel, Chief Executive Officer, EuroCCP
- Stephanie Renner, Chief Financial Officer, Cboe Europe

**Financial News’ 100 Most Influential Women in Finance 2019**
- Cécile Nagel, Chief Executive Officer, EuroCCP
- Stephanie Renner, Chief Financial Officer, Cboe Europe

**Profit and Loss Readers’ Choice Awards 2019**
- Best FX Platform for Hedge Funds, Cboe FX

**Financial News Trading and Technology 2019**
- Exchange Group of the Year, Cboe Europe
- Trading Initiative of the Year, Cboe LIS
- Best Foreign Exchange Trading Platform

**Event Highlights**
- EQ Derivatives/Cboe webcast, “From Multi-Asset To Quant: Effectively Integrating ESG Into Portfolio Construction”
- International Women’s Day bell-ringing and panel discussion (March 2020)
- World Investor Week bell-ringing and celebration (October 2019)
- Fifth annual Women in ETFs bell-ringing (March 2019)
Environmental Performance
Environmental Performance

Cboe defines our environmental performance as encompassing everything from our ESG exchange-traded products to our participation in industry-driven sustainability organizations and the impact of our direct operations. We recognize the importance and role of the investment industry in advancing the low-carbon economy.
Environmental Metrics

For this abridged ESG report, we have collected data from our main office and data center facilities in order to calculate our energy consumption, Greenhouse Gas (GHG) emissions, water consumption, and waste diversion rates. We operate and maintain geographically diverse disaster recovery facilities for all of our markets.

As we relocate our Chicago corporate headquarters and incorporate other offices into our ESG program, our environmental footprint may change. Our environmental footprint is found primarily in our main office and data center facilities. The data should not be used for comparison purposes given the year-over-year changes in our office and data center facilities included in these calculations. The following metrics include our main facilities with available data for the 2018 and 2019 calendar years:

OFFICES: Chicago, IL, USA • New York, NY, USA • Lenexa, KS, USA • Sarasota Springs, FL, USA • London, UK

DATA CENTERS: Chicago, IL, USA • Weehawken, NJ, USA • Secaucus, NJ, USA • Park Royal, London, UK • Slough, UK

Energy Consumption

For our 2018 and 2019 calendar year office and data center energy consumption, data center energy consumption is based on utility and IT load data provided by third-party data center providers. Our energy consumption includes energy usage attributable to Cboe from our Chicago, Sarasota Springs (2019 only) and London offices. For our New York and Lenexa offices, only sub-metered electricity data was available. Our energy consumption includes electricity data attributable to Cboe at the following data center locations: Chicago, Weehawken, Secaucus, Park Royal, London and Slough.

<table>
<thead>
<tr>
<th>Metric</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total energy consumption</td>
<td>41,066 MWh</td>
<td>45,092 MWh</td>
</tr>
<tr>
<td>Data center provider renewable energy purchased</td>
<td>21,424 MWh</td>
<td>22,920 MWh</td>
</tr>
</tbody>
</table>

Water Consumption

We have included water consumption data for our Lenexa and London offices. Water consumption data from our data center locations and our Chicago, New York and Sarasota Springs offices are not included in these calculations.

<table>
<thead>
<tr>
<th>Metric</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total water consumption</td>
<td>1,130,843 Gallons</td>
<td>1,613,030 Gallons</td>
</tr>
</tbody>
</table>

2 One of our third-party data center providers purchased Renewable Energy Certificates (RECs) from wind energy for our US data center locations and a green product purchased through a supplier (REGO-backed certified renewable energy) for our UK data centers.
Waste Diversion

We have included our waste diversion data for our Chicago and London offices. Waste diversion data from our data center locations, New York and Sarasota Springs offices are not included in these calculations. In 2019, our Lenexa office did not report any landfill waste data. Recycled percentage includes waste to energy portion of the UK office waste stream.

<table>
<thead>
<tr>
<th>Metric</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-hazardous waste</td>
<td>81 short tons</td>
<td>168 short tons</td>
</tr>
<tr>
<td>Recycled</td>
<td>40%</td>
<td>28%</td>
</tr>
<tr>
<td>Landfill</td>
<td>60%</td>
<td>72%</td>
</tr>
</tbody>
</table>

GHG Emissions

Our 2018 and 2019 calendar year Greenhouse Gas Emissions from our facilities and data centers was calculated using the US EPA’s Simplified GHG Emissions Calculator Version 5 that uses the GHG Protocol’s GHG calculation methodology. US Emissions factors are updated using the EPA’s eGRID GHG Emissions Factors (issued March 2020) and UK Emissions factors were incorporated to the calculator utilizing UK Government Emission Conversion Factors for GHG Company Reporting for 2018 and 2019.

Our GHG emissions calculations are based on the same office and data centers included in our energy consumption calculations. We used the same refrigerant quantities for 2018 and 2019 for our Chicago and London offices to calculate Scope 1 GHG emissions. A change in the location of data center energy usage in 2019 contributed to the year-over-year reduction in GHG emissions reductions from RECs/green products purchased by a data center provider.

<table>
<thead>
<tr>
<th>Metric</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Scope 1 emissions (refrigerants)</td>
<td>1,829 mtCO2e</td>
<td>1,829 mtCO2e</td>
</tr>
<tr>
<td>Scope 2 emissions</td>
<td>18,325 mtCO2e</td>
<td>22,392 mtCO2e</td>
</tr>
<tr>
<td>Total Scope 1 and 2 emissions</td>
<td>20,154 mtCO2e</td>
<td>24,220 mtCO2e</td>
</tr>
<tr>
<td>GHG emissions reductions from RECs/green products purchased by data center provider</td>
<td>7,764 mtCO2e</td>
<td>15,466 mtCO2e</td>
</tr>
</tbody>
</table>
Driven by a growing global demand for investment strategies focused on sustainability, in September 2020, we launched our S&P 500 ESG Index options. These options are designed to provide improved ESG representation while offering a risk and return profile similar to the S&P 500. Using S&P DJI ESG Scores and various ESG exclusions, the index ranks and selects eligible companies, targeting 75% of the market capitalization in each S&P 500 GICS® industry group. Cboe is proud to be included in the S&P 500 ESG Index.

**Associate ESG Committee**

In 2020, Cboe launched an Associate ESG Committee that acts in an advisory capacity to strengthen Cboe’s already robust efforts. How companies approach ESG issues has become increasingly important, and as a global company, we have a unique opportunity to make a difference in these areas and create a better future.

The Associate ESG Committee assesses how we are addressing ESG issues and identifies areas for improvement. The committee currently has approximately 30 members and meets quarterly, with all Cboe associates welcome to join.

**World Federation of Exchanges and Sustainable Stock Exchanges**

Cboe continues to be actively engaged with the World Federation of Exchanges (WFE), including on the Sustainability Working Group. We recently joined the WFE subgroup that is working on a common definition for ESG data. As part of our involvement with the Sustainable Stock Exchanges (SSE) Initiative, we joined the SSE’s Derivatives Exchanges Advisory Group and are contributing to an upcoming white paper on the role derivatives exchanges play in sustainable development.
Social Performance
Social Performance

The “S” of Cboe’s ESG commitments is firmly rooted in the engagement, development and advancement of our associates and communities. Fostering a culture of diversity, equity and inclusion is a high priority for our company and, as such, we are proud to report on our progress and initiatives in this regard.
Diversity and Associate Engagement

We believe that our collective and unique perspectives fuel our capabilities, enhance our team spirit and enable us to attract and retain top talent as we define the markets of the future. To maintain and strengthen our efforts in diversity and engagement, we review the experiences and opportunities across the associate journey within Cboe to inform new initiatives and programs.

Cboe Women’s Initiative

The Cboe Women’s Initiative launched in November 2019 with a global networking and recruitment event. It now includes more than 70 women working toward its mission: to increase representation, strengthen voices, and build a culture of opportunity and advancement for the women of Cboe.

The Initiative is led by a group of senior-level Cboe women and has broad representation across Cboe’s global footprint. It is governed by a Board of Directors supported by an Executive Sponsor, and enjoys the support of Cboe’s management and Human Resources. The Initiative is comprised of four committees that target areas where its membership strives to promote change.

The Social and Networking Committee has played a crucial part in Cboe’s virtual workplace by providing ways for associates to connect and network, along with hosting corporate events engaging influential women in the company. Among its most impactful events was its International Women’s Day fireside chat at which three of Cboe’s Board members, Rebecca Fuller, Janet Froetscher and Jill Sommers spoke about their experiences and provided career advice.

The Talent Management Committee supports the HR team to enhance recruitment and retention. It focused on increasing Cboe women’s participation at university fairs and partnering with women in technology groups to increase diversity in Cboe’s candidate pools.
The HR-Related Initiatives Committee focused on highlighting benefits and resources for women at Cboe, including creating a holistic source of information for navigating parental leave. It also provided background research to support development of Cboe’s Diversity Statement, and worked with HR on the launch of its unconscious bias training.

Finally, the Mentorship Committee is building a formal mentorship program at Cboe to help provide support, guidance and career development to Cboe’s future leaders.

The Cboe Women’s Initiative has successfully harnessed the energy and ideas of its growing membership and looks forward to continuing to work with HR and with Cboe’s Diversity Leadership Council to promote its mission.

**Employee Diversity Leadership Council**

We are proud to share that Cboe recently formed an employee Diversity Leadership Council, which draws from our associates’ vast backgrounds to develop and strengthen policies inclusive of all associates within our diverse culture. Cboe strives to create a diverse workforce that reflects the world in which we operate and to build an inclusive culture where every associate feels welcome, safe and empowered. Our commitment and responsibility in this regard start at the top, with Board and Executive Team support.

Drawing from our associates’ vast backgrounds unlocks the potential to benefit from a variety of perspectives, capabilities and cultural experiences. We believe in a culture of diversity and inclusion that promotes creativity, collaboration and innovation, which is critical to the success of our business and defining the markets of tomorrow.
Our Associates

The below data represents full-time and part-time employee statistics as of December 31, 2019.

<table>
<thead>
<tr>
<th>Associates by Region</th>
<th>Total</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Asia</td>
<td>3</td>
<td>0.4%</td>
</tr>
<tr>
<td>Ecuador</td>
<td>13</td>
<td>1.6%</td>
</tr>
<tr>
<td>Europe</td>
<td>101</td>
<td>12.7%</td>
</tr>
<tr>
<td>USA</td>
<td>676</td>
<td>85.2%</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>793</strong></td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Associates by Gender by Region</th>
<th>% Male</th>
<th>% Female</th>
</tr>
</thead>
<tbody>
<tr>
<td>Asia</td>
<td>67%</td>
<td>33%</td>
</tr>
<tr>
<td>Ecuador</td>
<td>77%</td>
<td>23%</td>
</tr>
<tr>
<td>Europe</td>
<td>78%</td>
<td>22%</td>
</tr>
<tr>
<td>USA</td>
<td>72%</td>
<td>28%</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>73%</strong></td>
<td><strong>27%</strong></td>
</tr>
</tbody>
</table>
### Organizational Level by Gender

<table>
<thead>
<tr>
<th></th>
<th>Male</th>
<th>Female</th>
</tr>
</thead>
<tbody>
<tr>
<td>Executive Officer/Vice President</td>
<td>68%</td>
<td>32%</td>
</tr>
<tr>
<td>Senior Director/Director</td>
<td>76%</td>
<td>24%</td>
</tr>
<tr>
<td>Manager/Supervisor</td>
<td>72%</td>
<td>28%</td>
</tr>
<tr>
<td>Individual Contributor</td>
<td>73%</td>
<td>27%</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>73%</strong></td>
<td><strong>27%</strong></td>
</tr>
</tbody>
</table>

### Associates by Generation

<table>
<thead>
<tr>
<th>Generation</th>
<th>Total</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Generation Z (1997 onwards)</td>
<td>3</td>
<td>0.4%</td>
</tr>
<tr>
<td>Generation Y / Millennials (1981-1996)</td>
<td>293</td>
<td>37%</td>
</tr>
<tr>
<td>Generation X (1965-1980)</td>
<td>365</td>
<td>46%</td>
</tr>
<tr>
<td>Baby Boomers (1946-1964) and Silent Generation (1928-1945)</td>
<td>132</td>
<td>16.6%</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>793</strong></td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>
COVID-19

As a global market operator, we are deeply committed to the orderly operation and surveillance of our markets to help ensure our customers are able to execute their trading activities during this unprecedented time. Our first priority during the global COVID-19 pandemic was to mitigate the risk of exposure to our associates and trading floor community. As a result, the vast majority of Cboe staff across our global offices has been working remotely, either from home or from a Cboe business continuity facility since March. All business and interoffice travel continues to be temporarily suspended.

On March 16, we temporarily closed our open-outcry trading floor in Chicago and transitioned Cboe Options to all-electronic trading. On June 15, we successfully reopened our trading floor with a modified floor layout and stringent safety protocols in place.

We are extremely proud that during the recent period of heightened volatility and increased trade and message traffic volumes, the exchange infrastructure was well-prepared and operated without any downtime or material disruption. Notably, this was all done while rapidly moving all associates to a work-from-home environment.

Importantly, in order to allow associates to seamlessly transition to a work from home environment, associates were safely provided home technology kits, including laptops, monitors, video cameras, and cell phones, if needed. We also currently provide associates with a monthly work from home stipend to assist with work from home accessories and incremental costs, such as internet service or office supplies.

Our Board of Directors has been extremely engaged and hands-on during this period by frequently and regularly participating in calls and virtual meetings with senior management to discuss strategy.
and our COVID-19 response. Additionally, the senior management teams across offices meet daily to monitor, assess and respond to the evolving environments in the jurisdictions in which we operate. Cboe Chairman, President and CEO Ed Tilly, along with Cboe’s Human Resources department and senior management are frequently communicating with associates regarding COVID-19 updates and responses.

Recognizing the need for strong leadership during this time, Ed Tilly began a weekly all-associate email as a way to share new information about the evolving situation on a timelier basis. Our Human Resources department has also developed several resources and tools to keep associates connected and informed in a virtual environment, including companywide chat channels, biweekly newsletters, online associate resource hubs and, most importantly, surveys to gauge associate comfort level with returning to the offices in the future. Associates are also encouraged to disconnect and use vacation days for “staycations” at home and are provided with various mental health and remote working tips and resources on an ongoing basis.

We are very proud that despite the global economic downturn due to the COVID-19 pandemic, Cboe did not furlough any associates as a result and in fact, we are actively hiring now and continuing to grow our resilient workforce. Associates will continue working remotely for the time being. In any case, any return to office would be within local and federal guidelines and based on associate comfort and ability.

We are committed to maintaining the highest level of customer service during these challenging times. Additionally, we are prepared and well equipped to handle significant volume on our markets. Our systems have continued to perform well under high volumes and we remain vigilant in monitoring capacity and resiliency thresholds to avoid any undue disruptions to our markets.
**Tuition Reimbursement**

Cboe is committed to the professional growth and development of our associates and we consider their continuing education and training outside the workplace as an investment. We provide financial assistance by reimbursing eligible associates who choose to continue formal education.

**63 associates**

Supported in 2019 for a total of $373k+ in pre-tax financial support.

**66 associates**

Supported in 2018 for a total of $230k+ in pre-tax financial support.

**Matching Gift Program**

Our Matching Gift Program matches eligible contributions on a dollar-for-dollar basis to qualifying nonprofit organizations, up to $10,000 each calendar year per associate. In response to the global pandemic, Cboe also increased our charitable giving across the organization to help support the communities in which we operate. Cboe donated $1 million worth of isolation pods (70 pods) to various organizations located in Chicago, New York City and Kansas.

We also increased our employee matching for charitable giving to 1.5x (it is a 1x match for normal employee matching gifts) for COVID-19 related charitable contributions. As a result, Cboe donated $170,000 to COVID-19 related charities as part of Cboe’s associate matching gift program.

<table>
<thead>
<tr>
<th>Participation</th>
<th>2019</th>
<th>2018</th>
<th>2017*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Associates</td>
<td>119</td>
<td>82</td>
<td>67</td>
</tr>
<tr>
<td>Number of Charities</td>
<td>176</td>
<td>157</td>
<td>108</td>
</tr>
<tr>
<td>Matching Gift Total</td>
<td>$308K</td>
<td>$204K</td>
<td>$300K</td>
</tr>
</tbody>
</table>

*2017 metrics only include legacy Bats associates

**Examples of Organizations Supported (2019)**

![American Cancer Society](image)
![Autism Science Foundation](image)
![Autism Speaks](image)
![Boy Scouts of America](image)
![Econ Illinois](image)
Charitable Contributions

To direct Cboe’s charitable giving in ways that make a meaningful impact, we focus our philanthropy in areas that align with our brand’s mission and promise, such as financial literacy and enhancing trading opportunities through microfinance globally. We also pursue philanthropy that supports the communities where we operate and the charitable giving and volunteering of our associates.

By Organization Type (2019)

Civic and Community - $83,853
Health Organizations - $167,339
Educational Organizations - $117,253
Miscellaneous (Marathons, Memorials, Rides, etc.) - $154

Total Contributions
2019: $368,599
2018: $488,950
Governance
Governance

We are committed to good corporate governance, which promotes the long-term interests of stockholders by providing for effective oversight and management of Cboe. The Board of Directors recognizes that operating in a socially responsible manner helps promote the long-term interests of our stockholders, organization, associates, industry and community. Our guiding principles help us deliver on our corporate mission and strategy, including good citizenship. The following are highlights of our corporate governance composition and framework.
Board Composition

The Board believes that the skills, qualifications and experiences of the directors make them all highly qualified to serve on our Board, both individually and as providing complementary skills on our Board. Based on the self-identified characteristics of our directors, six of our directors, four of whom identify as women and two of whom identify as African-Americans, bring an effective mix of diverse perspectives. In addition, our Board’s composition represents a balanced approach to director tenure and age, allowing the Board to benefit from the experience of longer-serving directors combined with fresh perspectives from newer directors.

Tenure
7 Years Average Tenure

- 6 - 10 Years: 15%
- 11+ Years: 31%
- 0 - 5 Years: 54%

Gender & Ethnic Diversity
4 women of 13 Directors
2 African-Americans of 13 Directors
6 Who are Diverse 46%

Age
- 60s: 31%
- 70s: 15%
- 50s: 54%

Qualifications & Experiences

<table>
<thead>
<tr>
<th>Number of Directors</th>
<th>13</th>
<th>12</th>
<th>13</th>
<th>13</th>
<th>8</th>
<th>10</th>
<th>11</th>
<th>11</th>
<th>5</th>
<th>7</th>
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Board Oversight of ESG

The Board oversees our Environmental, Social, & Governance (ESG) program. Within the Board, the Nominating and Governance Committee oversees the implementation of our ESG strategy. Internally, the Global Market Policy and Government Affairs department leads our ESG efforts and collaborates closely with our Human Resources, Technology and Operations, Corporate Marketing and Communications, Internal Audit, Compliance, Risk Management and Information Security, Investor Relations, and Legal departments.
About
This Report
About this Report

This is Cboe's second Environmental, Social, and Governance (ESG) report. We defined the report content and topic boundaries based on feedback from external and internal stakeholders as well as the previous year’s report. We also referenced ESG reporting frameworks, standards, and industry groups such as the Sustainability Accounting Standards Board (SASB), Task Force on Climate-related Financial Disclosures (TCFD), Global Reporting Initiative (GRI), UN Sustainable Development Goals (SDGs), World Federation of Exchanges (WFE) Sustainability Working Group (SWG), and Sustainable Stock Exchanges (SSE) Initiatives.

The operational boundary for the quantitative environmental footprint metrics was Cboe owned and leased facilities with available data and covering the 2019 calendar year. Based on available data, this report also includes non-environmental information from the 2020 calendar year. Cboe engaged HXE Partners to support the report content development, quantitative data collection and calculations, and report design. Our environmental information included in this presentation is preliminary, unaudited, and subject to revision.

Please send feedback and questions regarding this report to Nicole Gordon (ngordon@cboe.com) or Kyle Edwards (kedwards@cboe.com) in Cboe's Global Market Policy and Government Affairs Department.

Forward-Looking Statements

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 do not undertake, and expressly disclaim, any duty to update any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law. We caution you not to place undue reliance on the forward-looking statements, which speak only as of the date of this ESG report.

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