



2024 **ESG REPORT**

ENVIRONMENTAL | SOCIAL | GOVERNANCE



TABLE OF CONTENTS

LETTER FROM THE CEO	03
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1 BUSINESS OVERVIEW AND HIGHLIGHTS

Building Trusted Markets as a Global, Diverse Company	03
Awards and Recognition	09
ESG Priority Topics	10

2 CORPORATE GOVERNANCE

Governance Overview	14
Board Oversight of Risk	15
Board Oversight of Information Security	16
Management of Climate Risks	17
ESG Policies	18

3 ENVIRONMENTAL

Our Approach	21
Cboe's Footprint	22
Investing in the Environment	23
Environmental Metrics	27
ESG Offerings and Industry Leadership	30

5 SOCIAL

Diversity, Equity and Inclusion Strategy	33
Diversity Program Highlights	35
Equity and Inclusion	36
Our Associates	39
Recruitment, Training and Development	41
Performance and Career Development	44
Associate Engagement	46

5 APPENDICES

About this report	53
EEO-1 Data	55
Global Gender Breakdown by Geography (2023)	66
Environmental Metrics Assumptions and Data Coverage	67



LETTER FROM THE CEO

In 2023, Cboe celebrated its 50th anniversary, prompting plenty of celebrations and a great deal of reflection. The world has changed dramatically since our founding in 1973, and so has our business. Most notably, we have evolved from an options exchange in Chicago to a global exchange operator, with markets, offices and people all over the world. We are proud of that growth and excited for the continued evolution of Cboe and the financial services industry. As our global presence grows, we see even greater opportunities to support our communities and make a positive impact on our world.

As we celebrated our first 50 years in business, we looked ahead to the next 50 years and what we want to achieve. While our mission is to build a trusted, inclusive global marketplace that enables people to pursue a sustainable financial future, we know we can also help build a better world. This is why we are committed to our ESG initiatives. In 2023, we partnered with EcoMatcher to plant our own forest, planting a tree for every current and new associate, and we continue to work with Carbon Streaming, Climate Vault and Nori with the aim of investing in carbon credit projects that benefit the environment.

Our ESG initiatives are also focused on enhancing diversity, equity and inclusion at Cboe. We believe that when we include a diverse range of perspectives, we discover more creative solutions and innovative ideas that move our markets forward. At Cboe, we have continued to refine our hiring practices to help promote diversity, equity and inclusion (DEI).



“We believe that when we include a diverse range of perspectives, we discover more creative solutions and innovative ideas that move our markets forward.”

To help foster a culture of inclusivity, we expanded our Associates Resource Groups (ARG) offering, with groups newly established specifically to support our Asian, Black, and Hispanic associates. These groups bring together our people from around the globe to celebrate each other, their unique cultures and our shared future. Our people are our

most important asset, and we know feeling included and represented at work makes a difference in associate satisfaction and talent retention — and we have seen that firsthand.

Finally, it goes without saying that our corporate responsibility efforts must extend to our leadership to create lasting change. We continue to assemble a more diverse Board of Directors, with members who bring strong expertise and differing perspectives to help usher Cboe into its next chapter. Our Board is instrumental in fulfilling our purpose of building trusted markets and we are proud to keep evolving our governance to reflect the world we live in and the future we aspire to create.

Thank you for joining us as we continue to build a brighter future.

Fred Tomczyk

*Chief Executive Officer
Cboe Global Markets*



01

**BUSINESS
OVERVIEW &
HIGHLIGHTS****BUILDING TRUSTED
MARKETS AS A
GLOBAL, DIVERSE COMPANY**

Cboe is the world's go-to derivatives and exchange network, delivering cutting-edge trading, clearing and investment solutions to people around the world. We take great pride in offering trading solutions and products to meet customers' ever-changing needs, including products in asset classes such as equities, derivatives, foreign exchange (FX), and fixed income across North America, Europe and the Asia Pacific region.

As we continue to expand globally, we are dedicated to our mission of building trusted markets across diverse geographies and asset classes. Above all, we are committed to developing a global marketplace that is both trusted and inclusive, providing people the ability to pursue a financially stable future.

Our global Cboe network includes

US

- The largest options exchange in the U.S.
- The third largest stock exchange operator in the U.S.
- A prominent U.S.-based futures exchange
- A regulated U.S.-based digital asset spot market, futures exchange and clearinghouse
- A U.S.-based fixed income platform
- A leading block-trading ATS by volume in the U.S.

GLOBAL

- The largest pool of anonymous FX liquidity
- A global data and access solutions business
- A global listing experience for companies and ETFs

EUROPE

- One of the largest stock exchanges by value traded in Europe
- A leading pan-European equities and derivatives CCP
- A pan-European derivatives exchange

CANADA

- A Tier-1 Canadian stock exchange listing ETFs, companies and depositary receipts

JAPAN

- A leading trading venue for Japanese equities

AUSTRALIA

- An innovative equities and derivatives exchange in Australia supporting ETF listings

Guiding Principles and Values

Our five guiding principles serve as the bedrock of Cboe's business.

These are the values that guide how we do our work, no matter how our work evolves.

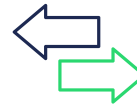


OUR PURPOSE
**BUILDING
TRUSTED
MARKETS**



Superior Service

A drive to deliver solutions and exceed expectations



Active Transparency

A commitment to proactively and efficiently sharing information and knowledge and adopting a growth mindset



Inclusive Collaboration

An enthusiasm to empower participation from all perspectives to advance innovations



Good Citizenship

A dedication to the integrity of our markets, workplace and community



Competitive Team Spirit

A will to succeed together and be the best

Our History

Building Trusted Markets since 1973

1973

The Chicago Board Options Exchange (Cboe) is founded, becomes the first marketplace for trading listed options

1983

Cboe creates options based on the S&P 100 (OEX) and S&P 500 (SPX) indices

1993

Cboe creates the Cboe Volatility Index (VIX)

2004

Cboe Futures Exchange (CFE) and VIX futures launch

2010

Cboe holds an IPO and becomes a publicly traded corporation

2017

Cboe acquires Bats Global Markets, making Cboe Global Markets

2018

Cboe transfers the primary listing of its common stock to Cboe BZX Exchange

2019

Cboe completes technology migration of all options, equities and futures markets to one technology platform

2020

Cboe acquires EuroCCP, Hanweck, FT Options, Trade Alert, MATCHNow and BIDS Trading

2021

Cboe acquires Chi-X Asia Pacific, creates a Data and Access Solutions division and launches Cboe Europe Derivatives (CEDX)

2022

Cboe BIDS Canada launches, Cboe Labs announces first product innovation and Cboe acquires NEO and ErisX and rebrands to Cboe Digital

2023

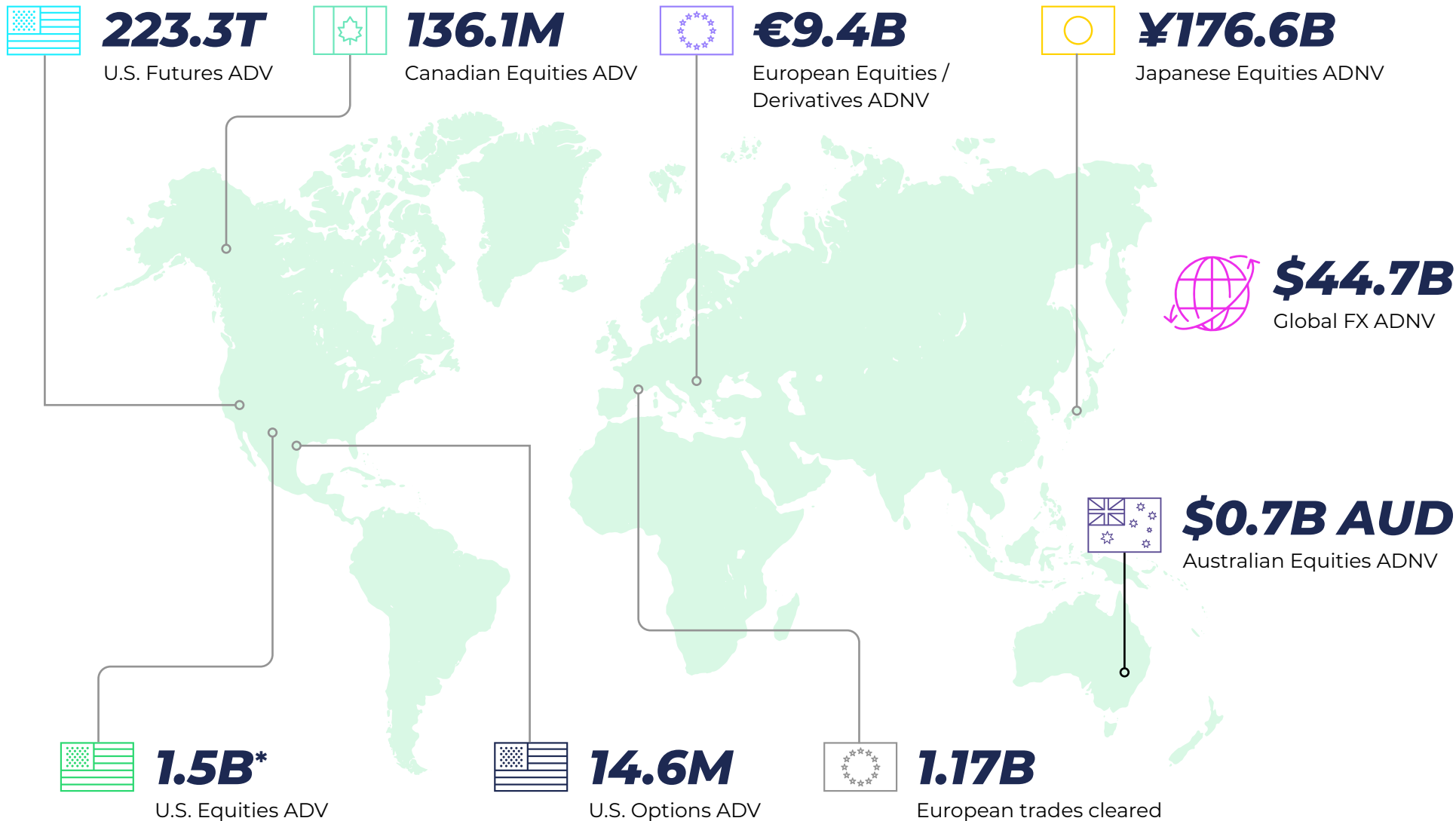
Cboe commemorates its 50th anniversary, unveiling a reinvigorated brand identity as the Exchange for the World Stage

Cboe completes technology migrations in Australia and Japan, integrating Chi-X customers to the Cboe platform and launches **Cboe BIDS Australia & Cboe BIDS Japan**

Cboe successfully integrates Cboe Canada and the **MATCHNow ATS** into **Cboe Canada Inc.**










Key Business Metrics

2023 Annual Volumes (ADV = Average daily volume, ADNV = Average daily notional value)



*Note that the above are 'On Exchange' ADV as opposed to 'Off Exchange'

 This graphic illustrates the volume for Cboe's businesses for the 2023 calendar year as seen in the chart to the right

 Options	Cboe Options, C2 Options, BZX Options and EDGX Options
 Futures	Cboe Futures Exchange (CFE)
 U.S. Equities	BZX Equities, BYX Equities, EDGA Equities, EDGX, BIDS Trading ¹
 Global FX	Cboe FX, Cboe SEF and Cboe Fixed Income
 Canadian Equities	Cboe Canada Inc., Cboe BIDS Canada
 European Equities/ Derivatives²	Cboe Europe Equities, Cboe Europe Derivatives, Cboe BIDS Europe
 Australian Equities	Cboe Australia (volumes exclude Trade Reporting)
 Japanese Equities	Cboe Japan
 European Clearing	Cboe Clear Europe

¹ BIDS Trading is not a national securities exchange or a facility thereof.

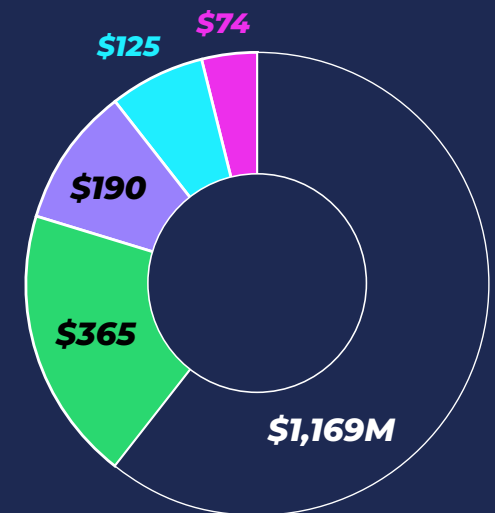
² Total net revenues by segment number for Digital in 2023 were \$(-5.3) million.

The above breakdowns reflect 2023 business metrics, Cboe Digital was restructured in 2024.

See Cboe's annual report for more information. Cboe Digital is excluded from the graphic.

2023 TOTAL NET REVENUES BY SEGMENT²

(in millions)



 Options	\$1,169
 North American Equities	\$365
 Europe and Asia Pacific	\$190
 Futures	\$125
 Global FX	\$74

Awards & Recognition

We are proud of the recognition we have received for our work towards our purpose of building trusted markets, which encompasses the goals of improving developed markets, advancing emerging markets and practicing good citizenship. In the past two years, we have earned the following recognition:



NEXT-GEN INNOVATION FROM CBOE LABS

Cboe Labs, established in 2022, serves as a dynamic hub for cultivating innovative concepts, tradable products and services within the financial realm. Functioning as an incubator, it orchestrates the ideation and creation process, fostering collaboration among diverse stakeholders like practitioners, regulators and academia. Comprising a seasoned team of innovators, Cboe Labs diligently conducts research, testing and iteration, dedicated to creating disruptive, value-added tradable products and services.

In 2023, Cboe Labs successfully launched several new financial indexes, including the Cboe S&P 500 Dispersion Index and the 1-Day VIX, enhancing market dynamics. The hub also introduced iBoxx options on futures, broadening the exchange-listed solutions for trading and hedging risks associated with Investment Grade and High Yield bonds. Additionally, Cboe Labs expanded its suite of short-dated options, offering daily expiries for the Russell 2000 and mini-Russell 2000 indices.

With a track record of innovation, Cboe Labs plans to introduce products like S&P 500 Variance futures and options on VIX futures reaffirming its commitment to advancing the financial landscape for the benefit of all investors.

Subject to regulatory approval.
See disclaimer on page 69.



The Best Places
to Work Award



America's Greenest
Companies 2024



2023 Markets Choice
Awards Finalist



Nominee for 2023
Editors' Choice Award for
Outstanding Exchange Group



Working in the Schools (WITS)
2023 Alter & Stone Award



ESG Priority Topics

In 2022, Cboe engaged both internal and external stakeholders to conduct an ESG materiality assessment. Our goal was to better understand Cboe's ESG priority topics in order to tailor and focus our ESG goals and strategy, with an understanding of topics important to Cboe and its investors, industry organizations and widely-accepted sustainability frameworks.

We identified environmental, social and governance topics as important to Cboe's business and strategy, including but not limited to the following: climate change, energy, emissions, board composition and independence, associate engagement, cybersecurity, community engagement and diversity, equity and inclusion. These topics are discussed in more detail throughout the remainder of the report.

We plan to continue to report in alignment with our identified topics, as well as with frameworks developed by the Sustainability Accounting Standards Board (SASB) and the Task Force on Climate-related Financial Disclosures (TCFD).

References to ESG topics identified as part of this assessment refer to topics that we have found to be important and relevant to Cboe's business based on the ESG materiality assessment conducted in 2022. These references to importance, materiality and/or significance are independent from the definition of materiality and significance in relation to financial statements and reporting. The topics identified here may not be considered important, material and/or significant for other purposes.



02

CORPORATE
GOVERNANCE**BOARD AND MANAGEMENT
LEVEL OVERSIGHT OF ESG,
HUMAN CAPITAL AND
SUCCESSION PLANNING**

The Board recognizes that proactive and responsible ESG management helps advance the long-term interests of our investors, the company, our associates, the industry and the community. As such, the Board is responsible for ESG oversight and maintains a current understanding of the company's pertinent ESG issues. The Board delegates specific responsibilities to the Committees, as detailed on page 12, and each committee reports to the full Board including regularly, quarterly and whenever a matter is deemed material or at the enterprise level.

The areas of ESG oversight described on the following page are reflected in the respective Committee's charter. Each year, each Board Committee, including the Compensation, Nominating and Governance and Risk Committees, must evaluate and assess the effectiveness of their respective charters and then propose any required amendments to the Board.

BOARD OF DIRECTORS



BOARD COMMITTEE	PRIMARY AREAS OF ESG OVERSIGHT
Audit	<ul style="list-style-type: none"> ESG information contained in the annual and quarterly financial statements and related press releases
Compensation	<ul style="list-style-type: none"> Policies and strategies as they relate to compensation, talent, associate engagement and culture, including diversity and inclusion Executive-level succession planning and leadership
Finance and Strategy	<ul style="list-style-type: none"> Potential ESG impacts of acquisitions
Nominating and Governance	<ul style="list-style-type: none"> General oversight of ESG program, policies and initiatives Corporate governance practices Board-level succession planning
Risk	<ul style="list-style-type: none"> Business and strategy risk, including ESG Environmental risks, including climate risks



The Public Policy department spearheads our ESG initiatives in close partnership with several departments across Cboe

Associate Engagement

Recognizing the significance of associate engagement, growth and productivity in our business, the Board stays informed through updates from Cboe's management, including the Chief Human Resources Officer, on these topics.

Succession Planning

The Board believes that maintaining continuity in effective leadership is essential for our long-term growth strategy. To help ensure this, the Compensation Committee conducts an annual review and discussion of executive proceedings, including reviewing the company's organizational chart for potential successors. Quarterly, the Board receives summaries of succession-related discussions from prior Compensation Committee meetings. Additionally, the Board reviews relevant executive succession reports and conducts further evaluations as needed. Reports from the Compensation Committee and any other necessary actions are deliberated and decided upon by the entire Board.

Executive Compensation

Individual performance goals include, among others, ESG related goals such as communicating with investors, succession planning with intentional focus on diversity, and ensuring recruitment, retention and rewarding of diverse, top performing talent. DEI performance goals include, among others, retention and attraction of women and historically underrepresented group goals, executing on social impact goals, and fostering an inclusive culture. To help ensure that Cboe's ESG strategy is carried out successfully, the Public Policy Department takes the lead in managing ESG initiatives at the management level and works collaboratively with other departments to help ensure the implementation of ESG strategies.

Director Qualifications and Experiences

The following qualifications and experiences position our Board well to address ESG issues.

	1	2	3	4	5	6	7	8	9	10	11	12
RISK MANAGEMENT Experience overseeing risk management												
INDEPENDENCE Satisfy the independence requirements of BZX												
CORPORATE GOVERNANCE Knowledge of corporate governance matters, including through service on other public company boards												
FRESH PERSPECTIVE Board tenure is equal to or less than five years												
TECHNOLOGY Experience or expertise in technology or cybersecurity												

As of May 16, 2024.

Board and Management Level Oversight of ESG, Human Capital and Succession Planning

The Board is aware that active and responsible ESG management helps advance the long-term interests of our investors, the company, our associates, the industry and the community. As such, the Board is responsible for ESG oversight and stays up-to-date on the company's relevant ESG issues. The Board delegates specific responsibilities to the Committees as described on page 12 and each Committee reports to the full Board regularly, including quarterly and whenever a matter is deemed material or at the enterprise level.

The areas of ESG oversight described on the previous page are reflected in the respective Committee's charter. Each year, Committees must evaluate and assess the effectiveness of their respective charters and then propose any required amendments to the Board.

Governance Overview

Board Composition

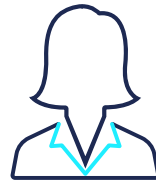
as of May 16, 2024



92%

**INDEPENDENT
DIRECTORS**

11 out of 12 Directors



42%

**FEMALE
DIRECTORS**

5 Women



50%

DIRECTORS WITH TENURES THAT ARE ≥5 YEARS

6 out of 12 Directors



33%

**RACIALLY DIVERSE
DIRECTORS**



49-72

**AGE RANGE
OF DIRECTORS**



BOARD FEATURES

- Split Chairman and CEO roles
- Non Executive Chairman of the Board
- Directors are Elected Annually
- Majority Voting Standard in Election of Directors
- Majority Voting Standards for Bylaw and Charter Amendments
- Board Commitment to and Formal Oversight of ESG Considerations
- Regular Executive Sessions of Board and Committees
- Independent Audit, Compensation and Nominating and Governance Committees
- Risk Oversight by Board and Committees, including a Risk Committee
- Anti-Hedging, Anti-Pledging and Clawback Policies for Executive Officers
- Proxy Access Bylaw Provision for Director Nominations
- Robust Annual Board and Committees Self-Evaluation process

Board Oversight of Risk

The Board maintains oversight of our overarching risk management strategy, the risk mitigation approaches employed by management and the most significant risks for Cboe, including competition, reputation and technology risks.

Within its general oversight duties, the Board receives regular updates on risk management matters specific to Cboe. Committees, in turn, bear the responsibility for overseeing these aspects, providing quarterly reports to the full Board and additional updates when a matter attains the status of a material or enterprise-level risk.

In tandem with the Board's oversight, our management team assumes day-to-day operational responsibility for risk management. This involves the implementation of an enterprise risk management framework supported by a three-line defense strategy. This strategy encompasses the Enterprise Risk Management Committee, the Compliance Department and the Internal Audit Department. The division of risk management responsibilities among these entities enhances our ability to effectively address the relevant enterprise risks.

Through our Enterprise Risk Management (ERM) program, we believe we can manage opportunities and threats to Cboe's goals and objectives through identification, evaluation, response and reporting strategies. While the Risk Committee holds oversight over risk, our CRO is responsible for the implementation of the ERM program and chairing the ERM Committee, which in turn identifies Cboe's current and emerging risks. The ERM program acknowledges Cboe's risks associated with human capital management and intends to incorporate processes for assessing climate-related risks and opportunities into its overall program. More detailed information about the risks that may affect us may be found in our filings with the SEC, including in our Annual Report on Form 10-K for the year ended December 31, 2023 and other filings made from time to time with the SEC. The ERM Committee identifies both current and emerging risks faced by Cboe.

ENTERPRISE RISK MANAGEMENT

Cboe's Enterprise Risk Management (ERM) framework is supported by three lines of defense:

FIRST	Business managers and associates	Responsible for the performance, supervision and/or monitoring of our policies and control procedures
	Compliance and Risk Management and Information Security Departments	Provide independent oversight by assessing first line risk, advising management on policies, implementing procedures and controls to mitigate identified risks and monitoring and reporting on any identified deficiencies or control enhancements
SECOND	Enterprise Risk Management Committee (composed of representatives of each of our departments)	Meets periodically to review an established matrix of identified risks, evaluate the level of potential risks facing us and identify any significant new risks
	Chief Risk Officer (CRO)	Provides information and recommendations to the Risk Committee as necessary
THIRD	Internal Audit Department	Provides additional independent assurance that significant risks and related policies, procedures, and controls are reasonably designed and operating effectively

Within the framework of the ERM program, particular attention is given to the risks associated with human capital management, and there is a commitment to integrating processes for evaluating climate-related risks and opportunities into the overall risk management program. For a more in-depth exploration of the risks that may impact us, detailed information can be found in our filings with the SEC, including our Annual Report on [Form 10-K](#) for the year ended December 31, 2023 and other periodic submissions to the SEC.

Board Oversight of Information Security

Given our business and industry, risks related to cybersecurity and information security are top priorities to Cboe. Our business is dependent on our data and technology systems' confidentiality, integrity, availability, performance, security and dependability. As such, the Board closely oversees risks related to cybersecurity and information security. Senior management, along with our Chief Information Security Officer, Chief Risk Officer and Chief Compliance Officer, provide the Board and Risk Committee with updates and reports on information security.

More specifically, senior management provides the Risk Committee with presentations on a quarterly basis on topics such as cybersecurity, which includes details on architecture and resiliency, incident management, business continuity and disaster recovery, significant information technology changes, data privacy, physical security and information related to leading third-party assessments of the company's information security program.

Additionally, the Chief Information Security Officer provides quarterly reports to the Risk Committee on the overall state of the company's information security strategy and program.

These reports include information on the adequacy of staffing and resources and the status of any significant Internal Audit findings. Any changes to the related information security program based on these updates are reviewed and approved by the Risk Committee.

The Board receives summary reports of previous Risk Committee meetings at least quarterly.



Management of Climate Risks

We acknowledge the potential impact climate-related risks may have on our business and are working to identify the risks most material to Cboe. Our ERM program assesses significant risks to Cboe including but not limited to, business, financial, environmental, governance and compliance, operational, legal and conduct or culture risks. Climate-related risks, if they have the potential to impact other significant risks within Cboe, are assessed under the ERM program. Moreover, we track ESG-related risks, including environmental and climate-related concerns, as a distinct enterprise risk factor within our ERM program. We have identified specific ESG-related risks, mitigating factors, residual risks and future considerations to further mitigate these risks. We are committed to continuing to develop of a process for assessing climate-related risks and opportunities and incorporating them into the ERM program in the future, as deemed applicable and appropriate.

The [Risk Committee Charter](#) includes oversight of environmental risk, including climate-related risks as a risk category overseen by the Risk Committee.

SCENARIO ANALYSIS

In 2022, we engaged a third-party to conduct a preliminary climate scenario analysis evaluating potential physical and transition risks across three climate scenarios and time horizons for our corporate operations. This analysis allowed us to identify our potential key climate risks and ramifications, while also helping to guide our strategy and potential opportunities to manage climate risk in the future. This scenario analysis identified three categories of potential climate-related risks:

- Physical climate risks for Cboe's largest offices and data centers
- Transition climate risks for Cboe's corporate operations
- Carbon pricing that may impact future travel costs

Within each of these categories, the analysis identified and assessed the impact of potential risks. This preliminary assessment found that Cboe is generally well-prepared for transition climate risks in Business As Usual and Delayed Transition scenarios. Under the Net Zero scenario (RCP 2.6), this preliminary assessment found that Cboe is well prepared for physical climate risks. Additionally, through our commitment to setting targets to align with net zero, we are now further prepared for potential transition risks in a Net Zero scenario. Cboe shared the findings of this scenario analysis with its Risk Committee and is currently evaluating what next steps should be to consider climate risk more fully in our risk management process.



Please see our [TCFD Index](#) for more information on our climate scenario analysis as well as limitations.

ESG Policies



CODE OF CONDUCT

The [Code of Business Conduct and Ethics](#) (the “Code”) has been adopted and is overseen by Cboe’s Board of Directors to promote honest, legal and ethical conduct in all of our business endeavors and transactions. The integrity promoted and encouraged by the Code is critical to our core business in that it helps to ensure that our markets remain transparent and attractive to our customers. As such, all directors, officers and associates of Cboe and its subsidiaries are responsible for and expected to conduct themselves in compliance with the Code and with the highest level of integrity to maintain employment at Cboe. Consultants, contractors and others who work on behalf of Cboe and its subsidiaries are expected to conduct themselves in a manner that is consistent with the principles articulated in the Code.

The Code includes provisions covering specific stipulations on anticorruption, bribery and conflict of interest in addition to including provisions covering:

- Corporate Opportunities
- Confidentiality of Information
- Fair Dealing
- Protection and Proper Use of Company Assets
- Compliance with Laws
- Anti-Money Laundering
- Political Involvement
- Business Records
- Reporting Illegal or Unethical Behavior
- Cooperating with Investigations and Legal Proceedings



WHISTLEBLOWER PROTECTION

Cboe’s anonymous whistleblower hotline and web-intake process allow individuals to raise ethics or compliance complaints. Our hotline is through a third-party provider, NAVEX. It is available through phone and web twenty-four hours a day, seven days a week. NAVEX includes over-the-phone interpretation services for call activity within the hotline reporting system in multiple languages. Once a report is submitted through the hotline, it is sent, as appropriate, to the Complaints Working Group (CWG) and the chairs of Cboe’s Risk and Audit Committees for analysis. Cboe does not tolerate retaliation against individuals who raise concerns or help resolve reported matters.



TAX STRATEGY

Cboe is committed to complying with all tax laws in the jurisdictions where it operates; this commitment is demonstrated through [Cboe’s Tax Strategy](#). Compliance includes filing necessary tax returns, meeting disclosure obligations, paying all required taxes and claiming deductions and credits when available.

Cboe’s Board has ultimate responsibility for Cboe’s tax strategy and compliance. The Audit Committees of Cboe and relevant Cboe subsidiaries are responsible for monitoring internal controls and the risk management and compliance methods regarding the company’s tax compliance and tax risk profile. The Chief Financial Officer has executive responsibility for the management of tax affairs.



CYBERSECURITY AND DATA PRIVACY

The Board recognizes that our business depends on the confidentiality, integrity, availability, performance, security, and reliability of our data and technology systems and devotes time and attention to the oversight of cybersecurity and information security risk. In particular, the Board and Risk Committee each receives updates and reports on information security from senior management, including from the Company's Chief Compliance Officer, Chief Risk Officer, and Chief Information Security Officer. More specifically, the Risk Committee receives presentations from senior management throughout the year, including on a quarterly basis, on cybersecurity, including architecture and resiliency, incident management, business continuity and disaster recovery, significant information technology changes, data privacy, insider threat, physical security, information related to third-party assessments conducted by leading information security providers of the Company's information security program, and risks associated with the use of third party service providers. The Risk Committee also receives quarterly reports regarding the overall status of the Company's information security strategy and program, including adequacy of staffing and resources, and reviews and approves any changes to the related information security charter.

Given our position in the global financial services industry and as critical infrastructure, we may be more likely than other companies to be a direct target, or an indirect casualty, of such events.

Because of this, we have thorough strategy and processes in place to mitigate this risk. Cboe's [Privacy Notice and Policy](#) is embedded in our group-wide compliance management process and violations are investigated pursuant to our Incident Response Policy. Cboe's Privacy Notice and Policy also states that we do not use customers' data for secondary purposes.

We conduct audits on privacy policy compliance to help ensure the highest level of safety. In 2023, Cboe experienced no material breaches that would require reporting under applicable data breach laws, and we did not receive any customer privacy complaints from outside parties or regulatory bodies.

Cboe strives to align with current industry standards to help protect against the loss, misuse and alteration of data under our control and we exercise reasonable precautions to safeguard and secure personal data. Our cybersecurity and data privacy policy includes measures such as periodically testing the security protections of our information systems, monitoring the effectiveness of our information security controls, systems and procedures and tracking incidents in connection with regulatory requirements. We recognize the continued importance of cybersecurity and have sound systems in place to help ensure business continuity. More detailed information about our disaster recovery plans may be found in our filings with the SEC, including in our [Form 10-K](#) for the year ended December 31, 2023 and other filings made from time to time with the SEC.



VENDOR MANAGEMENT

In support of our risk management frameworks, Cboe maintains a robust Vendor Management Policy and program regarding the management and oversight of third-party providers. The responsibility for the development, administration, coordination, implementation and maintenance of Cboe's vendor management program is headed by the Chief Risk Officer (CRO).

Embedded in our vendor management policy is a defined process to rate new vendors during the due diligence process. Vendors deemed to be high risk are re-assessed annually, and these assessments include security questionnaires and reviews of Service Organization Controls (SOC) Reports, where applicable. Cboe's Vendor Management Policy is based upon guidance provided by the office of the Comptroller of the Currency's OCC Bulletin 2023-17 Third-Party Relationships: Interagency Guidance on Risk Management.

The Board's Risk Committee also provides oversight in general of the risks associated with the vendor management program, and the CRO is responsible for reporting on the vendor management program to senior management and the Risk Committee. All associates are responsible for compliance with this policy and targeted training is provided to appropriate departments and personnel.



ENVIRONMENTAL AND GREEN PROCUREMENT POLICY

Cboe's [Environmental and Green Procurement Policy](#) sets forth guidelines by which Cboe aims to advance sustainability goals through our procurement process. Cboe is committed to engaging with associates to improve environmental awareness and considering environmental consequences of procurement and purchasing decisions, in addition to engaging in recycling and minimizing use of paper when possible. Cboe also enables associates to conduct virtual meetings and encourages associates to participate in alternative forms of transportation when possible.



HUMAN RIGHTS POLICY

Cboe's [Human Rights Policy](#), adopted in 2021, outlines Cboe's commitment to respecting and promoting human rights following the United Nations Universal Declaration of Human Rights, the United Nations Guiding Principles on Business and Human Rights and the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises. Cboe also has a [Statement On Modern Slavery And Human Trafficking](#) applicable to Cboe Europe Limited.

Cboe's policy is to comply with the employment and labor laws in all the regions in which we operate. We are committed to protecting labor rights aligned with the International Labor Organization's Declaration on Fundamental Principles and Rights at Work and the UK Modern Slavery Act. All Cboe associates and contractors must uphold the standards of our Human Rights Policy.

Our Human Rights Policy includes priorities and guidance around:

- Diversity and Inclusion
- Workplace Security
- Work Hours, Wages and Benefits
- Safe and Healthy Workplace
- Forced Labor and Human Trafficking
- Water Resources



03

ENVIRONMENTAL

OUR APPROACH

Cboe is pursuing a considered, long-term approach to environmental issues. Our net zero commitment is central to that approach, and our commitment to transparency informs our aim to improve the disclosures and data coverage in this report each year.

In furtherance of our net zero target we have set the groundwork for science-based targets covering our Scope 1, scope 2 and material Scope 3 emissions. Our Scope 1 and 2 net zero targets will aim to cover at least 95% of our Scope 1 and 2 emissions, and we anticipate meaningful near-term emission reductions from the baseline year. We continue to analyze our Scope 3 emissions and will provide updates on our target setting framework in future reports. We understand that net zero is an ambitious goal and the path to net zero will not be straight. Our emissions may fluctuate year to year, and net zero pathways will evolve. We will monitor this evolution, continue to reflect on Cboe's role, and remain steadfast in support of our customers and mission to empower investors.

Cboe's Footprint

Scope 1

While emissions in this category are comparatively minimal in contrast to Scope 2 and Scope 3, we acknowledge the importance of addressing them. Although not the primary focus in the near term, we intend to explore measures to reduce these emissions. For example, this could include initiatives such as minimizing gas usage in our facilities and increasing electrification.

Scope 2

Cboe procures renewable energy where feasible and purchases Renewable Energy Certificates (RECs) to offset emissions from purchased energy in certain facilities.

- **Low Emission Data Centers:** Equinix, one of our data center providers, purchased RECs for 97% of our Equinix data centers' energy usage in 2023. Several of our third-party data center providers reported that they procured renewable energy for our servers housed in U.S. and international locations, including RECs, VPPAs, LGCs and green products through electricity suppliers.
- **Renewable Energy and Energy Efficiency at Offices:** Our landlords purchase green energy from solar and wind on our behalf for our London office and RECs for our Chicago offices and trading floor. We additionally are purchasing RECs to address our 2023 non-renewable emissions for our offices in Canada and the Netherlands. In one of our Canadian offices, we are piloting energy efficiency technology that stores energy to take pressure off the grid and increases the efficiency of electrical energy transfer; this technology is expected to result in significant energy and cost savings.
- **RECs:** We actively purchase renewable energy credits (RECs), maintaining a portfolio that encompasses various sustainable energy options such as wind, solar, geothermal and biogas.

Scope 3

Last year marked the first time we disclosed our material Scope 3 emissions in our annual ESG report. Our ongoing data collection and inventory efforts, as detailed in the [Environmental Metrics](#) section, provide valuable insights across several categories.



Please refer to our appendix for more information on how we determine our material Scope 3 emissions categories.

Investing in the Environment

Alongside our strategy to procure renewable energy, we realize the significance of improving energy efficiency throughout our operations. Our infrastructure team strives to work with key vendors to help ensure that we are running on energy-efficient technologies powered from sustainable resources, optimizing our data centers and adopting cloud solutions to enhance performance and minimize our carbon footprint. Transitioning to cloud-based services has allowed us to reduce our physical footprint at our London-based data centers and ultimately reduce our energy emissions. Through our cloud-based provider, we have reduced emissions through the provider's efficiencies and renewable energy purchases as well. We saw emissions reductions from this service year-over-year. Additionally, in 2021, we completed an IT project in our London office, and we have identified that this project has reduced the energy intensity at this location.

In the US, two of our offices — our Chicago headquarters (our largest office) and our Chicago trading floor — are Leadership in Energy and Environmental Design (LEED) Gold certified. LEED certification is an industry recognized certification for green buildings that awards various certification levels for building strategies focused on energy, waste, water, transportation and the human experience.



**CHICAGO HEADQUARTERS
& TRADING FLOOR
ARE LEED GOLD
CERTIFIED**



Partnerships to Support Our Decarbonization Strategy

Cboe invests in carbon credits in order to support projects that we believe will have a positive impact on the environment and communities. We are mindful that this is an evolving field and measuring success can be difficult, but we are excited to support multiple projects around the world that have such incredible potential. In 2022, we began supporting Climate Vault projects, and in 2023 we began supporting Carbon Streaming projects as well. We continue to support these partnerships in 2024, alongside a new investment in Nori, a platform supporting carbon removal solutions.

SEEDING GROWTH

In honor of our 50th anniversary, Cboe set a new goal to fund the planting of 500,000 trees in five years. Cboe also committed to planting trees on behalf of our Risk Management Conference (RMC), hosted by The Options Institute. In 2023, Cboe planted one tree for each attendee and 100 trees for each \$10,000 sponsorship commitment.

We are working with EcoMatcher to reach our tree-planting ambitions, and track individual trees using satellite maps. Through EcoMatcher, our associates are able to track Cboe's contributions to the United Nations Sustainable Development Goals (SDGs). Various organizations have planted native trees across the world on Cboe's behalf, including in Asia, Africa and South America.



83
FAMILIES HELPED



60,110
TREES PLANTED

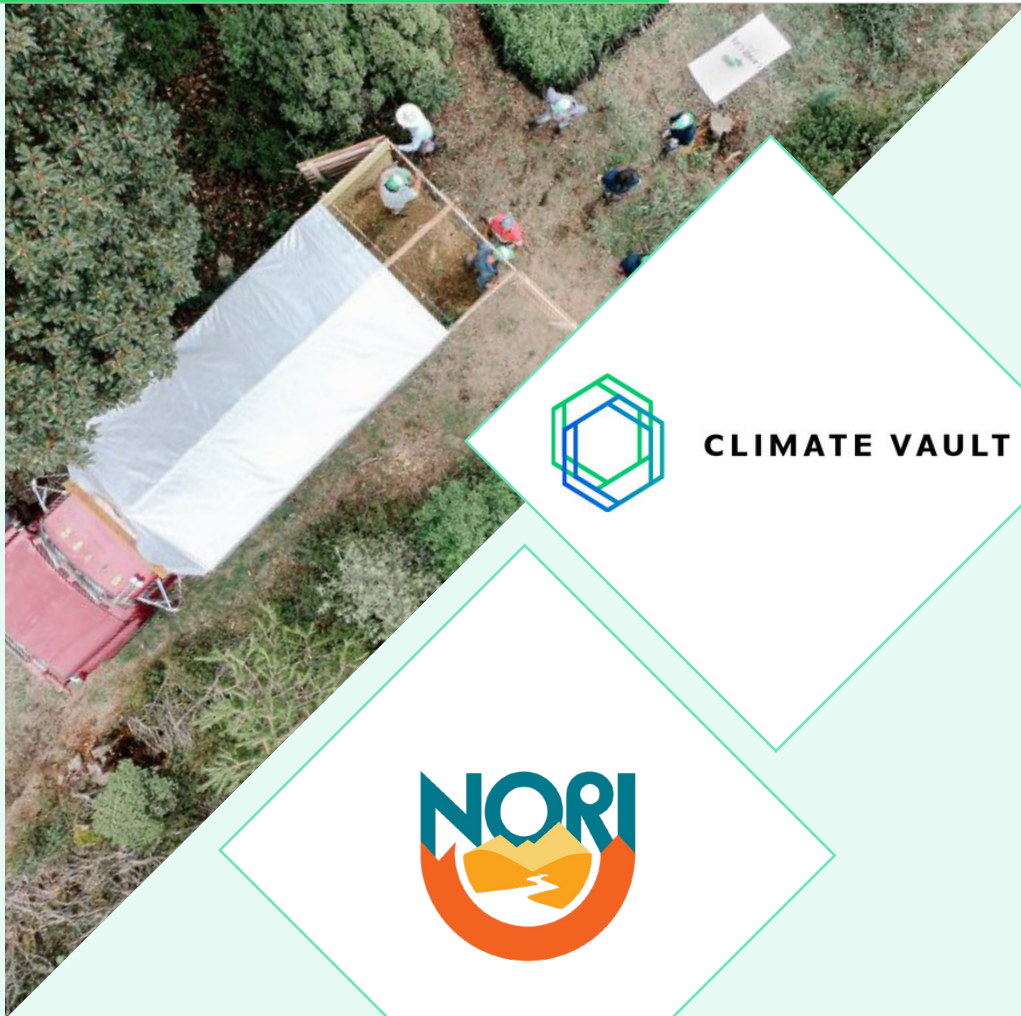


CARBON STREAMING

Carbon Streaming, a company that is listed on Cboe Canada, uses stream financing to scale high-integrity carbon credit projects and accelerate global climate action. Cboe partners with Carbon Streaming to select carbon offset projects. We currently help fund two projects:

- **Sustainable Communities:** This project is based in Quebec, Canada and is focused on incentivizing small organizations to integrate emissions reduction measures into their operations. The project also aims to spur green innovation and economic opportunities linked to climate mitigation.
- **Community Carbon:** Focused on providing energy efficient cookstoves to communities in sub-Saharan Africa, we will also be supporting the UN SDGs by helping reduce poverty and provide employment opportunities. The project is expected to deliver 3.5 million cookstoves and safe water purification devices to households, which will reduce emissions and exposure to smoke while cooking.



**CLIMATE VAULT**

NORI

This year, Cboe is partnering with Nori to support regenerative agriculture, soil restoration, and carbon sequestration through Nori's Regenerative Tonnes™. Cboe supported regenerative agriculture and carbon sequestration projects in Illinois, Kansas, and Missouri.

CLIMATE VAULT

We are also continuing our collaboration with, and financial donation to, Climate Vault, an award-winning non-profit established at the University of Chicago. Through its market-based strategy, Climate Vault supports carbon dioxide removal (CDR) technologies and vets them through its world-renowned Tech Chamber to eliminate pollution present in the atmosphere while verifiably reducing CO₂ emissions.



Environmental Metrics

To improve our overall transparency, we seek to collect and monitor our emissions, energy consumption, water use and waste diversion rates across our offices and data center facilities. In 2023, we began utilizing a third-party climate platform that is designed to help us measure, report and ultimately identify areas of opportunity to potentially reduce our emissions. The use of this platform will support our data collection processes and helps prepare Cboe for future emissions reporting regulations.

The environmental metrics provided are made on a best-efforts basis and subject to change without notice. The underlying data is not fully available across all of our facilities, and calculations can be based on assumptions, estimates and third parties. Additionally, there have been significant acquisitions completed in recent years. The metrics provided below reflect our commitment to transparency and progress but are not suitable for immutable year-over-year comparisons at this time. Please refer to our [Appendix](#) for additional information regarding each of our environmental metrics' assumptions and data coverage.

EMISSIONS	2023	2022	2021	2020	2019
Scope 1	384	25	717	1,829	1,829
Scope 2: Location-based	13,139	13,040	15,924	15,556	17,566
Scope 2: Market-based	3,317	838	5,809	9,496	10,451
Total Scope 1 and 2 Emissions (market-based)	3,701	863	6,526	11,325	12,370
Scope 3	32,949	31,585	–	–	–
Category 1: Purchased Goods & Services	21,251	22,985	–	–	–
Category 2: Capital Goods	1,969	2,667	–	–	–
Category 3: Fuel & Energy-Related Activities	3,129	3,765	–	–	–
Category 4: Upstream Transportation & Distribution	N/A	69			
Category 6: Business Travel	5,181	1,807	–	–	–
Category 7: Employee Commuting	1,419	292	–	–	–

Units in mtCO₂e; Scope 3 emissions were not assessed in 2019, 2020 and 2021. Scope 3 category 4 was deemed immaterial in 2023. 2023 Scope 2 market based emissions pending RECs purchase.

Following a review of the GHG Protocol Scope 3 calculation guidance, we conducted an initial assessment that identified the categories outlined above as contributing Cboe's Scope 3 emissions categories. Emissions calculations for Category 1 (Purchased Goods and Services) and Category 2 (Capital Goods) are based on a vendor spend model, while Category 6 (Business Travel) emissions are based on a combination of vendor spend and distance traveled. Our Category 7 Scope 3 emissions were calculated based upon the results of an engagement survey administered in May 2023. Estimated work from home emissions were added to this category in 2023. The calculation methodologies may vary over time.

ENERGY	2023	2022	2021	2020	2019
Non-Renewable Electric	6,205	1,859	6,807	18,066	19,655
Renewable Energy Purchased for Cboe Facilities	26,671	30,279	35,820	18,601	21,411
Natural Gas	2,001	140	43	–	–
Total Energy Consumption	34,878	32,278	42,670	36,667	41,065

Units in MWh; Natural gas consumption was not tracked in 2019 and 2020. We are still in the process of collecting data across our facilities, thus our natural gas consumption may not represent our entire usage.

Given our limited water use, our focus has been to target efficiency and reduction efforts on energy usage and waste production. We will continue to monitor our water usage and may focus efforts on reducing consumption in the future.

WATER	2023	2022	2021	2020	2019
Total Water Consumption	169,965	401,470	245,906	339,728	670,595
Included Facilities	Chicago (LaSalle) Manila Hong Kong 35th Floor, Two Pacific Place 1 Farmer Place (Sydney)	Chicago (LaSalle) Manila Amsterdam (Strawinskylaan & NoMA House) Hong Kong	Chicago (LaSalle) Lenexa, KS Hong Kong	Chicago (LaSalle) Lenexa, KS	Chicago (LaSalle) Lenexa, KS London (Monument)

Units in gallons; due to the difference in included facilities in our data collection and reported water consumption, these values should not be used to compare Cboe's water consumption year over year.

Our offices focus on reducing waste and increasing recycling. We communicate with our associates about our recycling program and encourage them to follow our waste management procedures. At Cboe, we have implemented the following initiatives:

- Promoting electronic distribution of documents rather than printing or copying;
- Setting the default of printers and copiers to duplex and automatic black and white printing, as well as educating our associates to print and copy all documents on both sides to help reduce the use and purchase of paper;
- Implementing recycling programs, with receptacles available for aluminum, plastic and other materials throughout our offices; and
- Partnering with an IT asset disposition service provider to help ensure that our unused IT equipment is disposed of properly and in accordance with applicable regulations including those concerning disposal and recycling of e-waste. The service provider reports that this e-waste recycling process has been assessed to be compliant with the e-Stewards Standard for Ethical and Responsible Reuse, Recycling and Disposition of Electronic Equipment and Information Technology Version 4.0 and ISO 45001:2015 Environmental Management Standards.

WASTE	2023	2022	2021	2020	2019
Total Non-Hazardous Waste	349	194	199	77	81
Recycled	25%	19%	16%	17%	40%
Waste to Energy	44%	9%	–	–	–
Landfilled	31%	72%	84%	83%	60%
Included Facilities	London (Monument) Hong Kong Symphony Gustav (Amsterdam) Manila Toyosu CCI data center (Tokyo) 1 Farmer Place (Sydney)	Chicago (OPO) London (Monument) Hong Kong Tokyo	Chicago (LaSalle & OPO) Hong Kong	Chicago (LaSalle)	Chicago (LaSalle) London (Monument)

Units in U.S. Tons; due to the difference in included facilities in our data collection and reported waste generation, these values should not be used to compare Cboe's waste generation year over year. While we make every effort to use reliable waste and water information, we make no guarantee that it is accurate or complete and it is subject to change without notice.

ESG Offerings and Industry Leadership

As the world's go-to derivatives and securities exchange network, Cboe delivers cutting-edge trading, clearing and investment solutions to people around the world. We provide trading solutions and products in multiple asset classes, including equities, derivatives, FX and digital assets, across North America, Europe and Asia Pacific. Through our commitment to operating responsibly and achieving net zero emissions by 2050, we believe that Cboe also has the potential to support the transition to a net zero economy, beyond simply reducing our own emissions. We continue to evaluate how our products and services can support net zero and other ESG goals (through policies, planning and engagement with partners), and we intend to provide additional details in subsequent reports.

S&P 500® ESG INDEX OPTIONS

We launched our S&P 500® ESG Index Options in September of 2020 to help meet and expand the ongoing demand for ESG and sustainability-focused investment strategies. These options have demonstrated a risk and return profile that is comparable to that of the S&P 500®, while providing enhanced ESG representation to investors. The index uses the S&P Dow Jones Index ESG Scores to rank and select eligible businesses, with a target of 75% of each S&P 500 GICS® industry group's market capitalization as the benchmark.

CARBON CREDITS MARKET EXPANSION ON CBOE CANADA PLATFORM

DewStream, a carbon credit management and investment company focused on technology-based products, chose to list with Cboe Canada for its public listing in 2023. DewStream provides upfront capital for sustainability projects in exchange for carbon credit rights. As a result of its listing on Cboe Canada, DewStream has increased access to capital in order to help further its mission to reverse climate change, while providing exposure to high-quality carbon offset projects to investors.

ESG-THEMED EXCHANGE TRADED PRODUCTS

Our exchanges provide access to ESG-themed products, such as ESG-themed Exchange Trade Products (ETPs). Through these offerings, we provide investors the opportunity to support ESG-themes in their investing, which can further enable the adoption and prevalence of ESG products in the market. In 2023, we saw the addition of a variety of new listings on Cboe BZX in this category. These new ETPs ranged in scope from ESG indexed factor strategies, to an actively managed high conviction climate transition theme, to a "Better Future" approach targeting a portfolio of companies working to address social and environmental challenges. These issuer-defined ETPs cover a diverse range of market caps, fund types and focus areas, including clean energy.

Associate ESG Committee

Formed in 2020, Cboe's Associate ESG Committee is an advisory committee, responsible for evaluating Cboe's current approach to its management of ESG issues. The Committee is comprised of associates from a diverse range of experiences, backgrounds and interests; all associates are welcome to join. The Committee identifies areas for additional improvement and evaluates potential opportunities for Cboe. The Committee also engages with external partners, and in 2023, held a Lunch and Learn session with Climate Vault to learn more about carbon credits and Cboe's collaboration with the organization.



CLIMATE VAULT

Partner and Industry ESG Engagement

Through collaboration with other organizations and industry members, we are inspired to think about how we can improve our ESG performance and continue to contribute to the transition to a low carbon economy.



2019

Became an observer member of **Sustainable Stock Exchanges (SSE)**, an initiative which allows stakeholders including exchanges, investors, issuers and regulators to collaborate and improve ESG performance and encourage sustainable investment.

2020

Joined the **World Federation of Exchanges (WFE)** Sustainability Working Group. The WFE represents over 250 market infrastructures ranging from exchanges and clearing houses operating the largest financial centers to those that run frontier markets.

2021

Became a full-fledged member of SSE and founding member of the SSE Derivatives Network

2022

Joined **Sustainable Trading**, a non-profit membership network that has the goal of changing how financial markets use ESG practices in the trading industry. The network brings businesses together to create practical, industry-specific solutions to ESG issues and serves as a platform for self-evaluation and benchmarking.

Joined the **Net Zero Financial Service Providers Alliance**.

2023

Expanded our engagement with **Sustainable Trading**, joining several working groups:

- Technology and Infrastructure
- Diversity, Equity and Inclusion
- Market Structure and Regulation
- Desk Practices

04

SOCIAL

**DIVERSITY, EQUITY AND
INCLUSION STRATEGY**

At Cboe, we believe our people are one of our greatest assets. As such, we are dedicated to promoting diversity, equity and inclusion (DEI); facilitating organization-wide engagement; and rethinking how our work will evolve and grow to be an employer of choice. We aim to foster a culture where every associate feels invested, comfortable and empowered — and that comes from the top. As such, we have a Head of Diversity, Equity & Inclusion that works with our Executive team on our DEI aspirations and provides guidance and oversight on our approach. We are focused on promoting diversity at every level of our organization, including the Board. Our commitment and responsibility in this regard starts at the top, with leadership and support from the full Cboe Board of Directors and Executive team.

We firmly believe in a culture that promotes creativity, collaboration, and innovation, which is critical to the success of our business and defining the markets of tomorrow. Actively nurturing and maintaining a diverse and inclusive culture at Cboe is a core imperative. Our collective and unique perspectives fuel our capabilities and enhance our team spirit. Our focus is creating a dynamic diverse workforce where everyone feels valued,

seen and heard and where diverse opinions and perspectives are welcomed.

We are proud of the progress we have made in our DEI efforts and hopeful about our future. Our review over the last few years has given us the opportunity to re-examine and reflect on our opportunity for growth. The expansion of our DEI, Talent Acquisition and Talent Management office has enabled us to

the have guidance and support that we need to execute our strategy for long-term sustainability. We have deepened our awareness of our current issues that impact barriers to success by soliciting feedback from our associates in our engagement survey, creating new associate resource groups, expanding representation on our Diversity Leadership Council, and creating DEI committees.

OUR FOCUS

Expand Talent Pools

We look to widen the talent pool and look beyond traditional recruiting channels to attract top talent. Exploring professional organizations that are attended by diverse candidates and building talent communities and relationships will give us better access to a larger candidate pool. The variety of our experiences will broaden the range of skills and perspectives that make for a better, more collaborative workplace.

Education & Awareness

Our focus on programming and initiatives allow us to educate, inform and drive inclusion and belonging within our workplace environment. The objective is to strengthen the knowledge and awareness of different cultures and challenges that create barriers to advancement and promotion. We celebrate our associate's unique life experiences, talents, passions and contributions through panel discussions and cultural celebrations. Our speaker series covers topics that allow us to provide active learning, have thought provoking conversations and bring awareness to unconscious bias.

Engagement & Retention






As a part of our commitment to offering a world-class associate experience, it's important that we survey our associates to hear their perspectives and experiences as well as assess if disparities exist and look for opportunities where we can make improvements. Our surveys inform strategic decision making and guide the allocation of resources. Hearing from our associates helps us to understand how we can better respond to their changing needs and provide support. We know that highly engaged associates are more proactive, productive, and less likely to leave the company – increasing retention. We want our associates to know that their voice matters. In the spirit of active transparency, we invite candid responses as we truly believe that we thrive when all individuals are included and feel valued, seen and heard.

Allyship

We focus on fostering a culture of allyship through our Associate Resource Groups (ARGs) and Mentorship programs. We recognize that having a diverse workforce means that the experiences of our associates are very different and because of our differences, we know that barriers to progress exist. We understand that associates that come from historically excluded backgrounds need a supportive work environment where they feel included. We strive to maintain inclusion across all identity groups. Allyship helps us to create equitable teams and foster a culture of inclusiveness and belonging. Membership in our ARGs is open to all associates. We need our allies to assist in identifying and addressing bias. It is a collaborative effort in which we learn together. Our ARGs provide opportunities to equip associates with resources and tools to become active allies and learn behaviors that build an environment where diverse perspectives are valued.

Diversity Program Highlights

At Cboe, we demonstrate our commitment to diversity through action, not only across the company but also throughout the community around us. As such, Cboe has set social impact goals to benchmark our progress over a five-year term. Since setting these goals in 2022, we have made the following progress:

GOAL	PROGRESS	STATUS
Every individual leader will include DEI objectives in goal planning that advance or support DEI at Cboe.	<ul style="list-style-type: none"> Set 2024 diversity goals for executive leaders tied to executive compensation. Our Executive Team reviews our associate diversity metrics dashboard and initiatives that drive recruitment, retention, promotion and support goal achievement. 	 Achieved
Expand University Recruiting Portfolio <ul style="list-style-type: none"> Develop relationships and attend career fairs at Historically Black Colleges and Universities (HBCUs), Hispanic-Serving Institutions (HSIs) and Women-Serving Institutions (WSIs) and recruit early career talent. Invest intellectually in universities with a large portion of underrepresented students. 	<ul style="list-style-type: none"> Developing relationships with career centers and faculty at universities, collegiate career fairs and events with a large percentage of underrepresented students to foster relationships and build a collegiate talent community. 	 In Progress
Internships/Apprenticeships <ul style="list-style-type: none"> Goal of 50% of internship roles to be filled by women or underrepresented minorities 	<ul style="list-style-type: none"> Achieved goal for summer 2023; 50% of current intern roles are filled with women and underrepresented minorities. 	 Achieved
Diverse Interview Candidate Slates <ul style="list-style-type: none"> Majority of all open positions will interview women and/or underrepresented minorities prior to filling positions. Interview 50% more women and diverse candidates for open positions 	Expanding diverse talent pools, resulted in interviewing more diverse candidates: <ul style="list-style-type: none"> 40% of offers were made to female candidates in 2023 vs. 36% in 2022. 19% of offers were made to underrepresented minorities in 2023 vs. 14% in 2022. 	 In Progress
See women and underrepresented minorities advance in upper-level leadership and Director roles: <ul style="list-style-type: none"> Materially increase Black and LatinX representation opportunities in Director and above roles. Achieve 35% representation of women and/or racially diverse women in leadership positions. 	<ul style="list-style-type: none"> In 2023, promotion rates of women and underrepresented minorities increased in the aggregate across Director and above roles as compared to 2022. 	 In Progress

Equity and Inclusion

EQUITY

We are committed to ensuring that all qualified individuals have access to equal employment opportunities regardless of any characteristics protected by law. Employment practices, including, but not limited to, hiring, evaluation, discipline, promotion, training, compensation, transfer and termination are subject to Cboe's Equal Employment Opportunity Policy. We are continuously trying to increase opportunities for the hiring of diverse candidates and are proud to announce that in 2023, 45% of our new hires in the U.S. (excluding interns) were from ethnically diverse backgrounds, representing a 10% increase from 2022.

PAY EQUITY

At Cboe, we endeavor to ensure equal pay and opportunity for equal work. Demonstrating our commitment, we conducted our first pay equity study in 2019 and based on our findings, implemented actions accordingly. To help ensure we continue to remain abreast of our compensation practices, we will be conducting another external pay equity study in 2024. Additionally, we regularly review critical touchpoints across the associate journey with Cboe and as necessary, adjust our program to ensure opportunity and pay parity across talent selection, promotion, leadership development and succession planning processes.

INCLUSION

At Cboe, we do not tolerate any behavior that creates a hostile or intimidating work environment. This includes, but is not limited to, any conduct that unreasonably inhibits an individual's work performance or negatively affects an individual's employment opportunities.

Cboe prohibits discrimination against or harassment of any associates, applicants, customers, contractors, vendors or suppliers of Cboe by any associate, officer, director, committee member or other official or agent of Cboe. Our Discrimination and Harassment Policy defines harassment, describes corrective actions up to and including termination and outlines the procedure for reporting harassment or discrimination-related incidents.

The Cboe Handbook and local non-harassment policies outline expectations for associate conduct in the workplace. These policies require associates to complete the online course "Preventing Workplace Harassment" on Cboe U, our online internal learning tool, within their first thirty days of employment. Additionally, this training is required to be completed by all associates on an annual basis and helps to ensure that every associate knows what harassment is and how Cboe associates are expected to behave in Cboe workplaces and elsewhere.



At Cboe, we are committed to providing a discrimination-free workplace that fosters respect and advances positive, productive working relationships.

The unique backgrounds, capabilities and cultural experiences that each and every one of our associates brings to Cboe allow us to foster creativity, collaboration and innovation, which are all essential components to our business' success and that of future markets.



In 2023, Cboe added a new course on bystander intervention training to its "Preventing Workplace

Harassment" online training module, which is mandatory for all U.S. associates. We are proud to announce that 100% of active U.S. associates completed the course in 2023.

Associate Resource Groups (ARGs)

We grow and become stronger together when we bring new perspectives and a greater variety of experiences to our workplace.

We value the unique identities and contributions of all of our associates. We are committed to a diverse, equitable and inclusive workplace where everyone feels that they belong. Associate-led networks help to strengthen and support a diverse, equitable and inclusive workplace. We strive to be representative of the culture and communities we serve and the marketplace that we operate in. We know that a diverse workforce has diverse needs and as a response we have expanded our Associate Resource Groups and continue to focus on community building among our associates. Our associate resource groups, include the Cboe Women's Initiative, the Diversity Leadership Council, the Veterans Initiative, PRISM+ (People Respecting Individuality and Sexuality in Markets), Cboe UNIDOS and the Asian and Pacific Islanders Network (APIN) and Black Equity & Allyship in Markets (BEAM).

The Cboe Women's Initiative works toward its mission: to increase representation, strengthen voices, and build a culture of opportunity and advancement for the women of Cboe. The Women's Initiative is led by an associate board and engages women throughout the Company on a variety of programs. More specifically, the Women's Initiative is comprised of three committees that target areas where its membership strives to promote change, such as networking events, mentorship, and building an advocacy group aimed at gathering input on topics of importance for its membership. Networking events include the "Trailblazers" events where senior women share their success stories through personal accounts of career growth and impact and speakers on Male Allyship in the workplace.

Male Allyship Group: A grassroots community of male allies has come together to support the Cboe Women's Initiative. Their mission is to promote equity and advance women's leadership within Cboe.

Women in Tech Group This group was created to help narrow the gender gap in the tech industry. The goal is to identify and address the barriers that women in technology face by providing career development and educational opportunities, with the aim of delivering programs that contribute to personal and professional development

The Diversity Leadership Council focuses on unlocking the potential of 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. To reinforce this belief, this council is a collective voice on how Cboe strives to create a diverse workforce that reflects the world in which we operate.

PRISM+ People Respecting Individuality and Sexuality in Markets is a community of LGBTQIA+ associates and allies of Cboe Global Markets committed to enhancing a company culture of inclusion, support, and total acceptance. Focus is to create and maintain a safe space for every associate to be themselves without judgement or shame. PRISM+ members are welcome to present as their authentic selves within these safe spaces and be totally accepted. PRISM+ fosters community and belonging among members who sit at the intersection of LGBTQIA+ identity or support those who are. Promoting an inclusive space through dialogue and open minds that allows every voice to shine through.

The Cboe Veterans Initiative operates based on four main pillars: recruiting, mentorship, service, and networking. The vision for the Cboe Veterans Initiative is to actively seek Veteran talent, provide mentorship to veterans within and outside of the Company, commit to giving back to the Veteran community through financial and non-monetary support, and encourage outreach to Cboe Veterans.

We are excited to announce that we launched four new ARGs in 2023, including Cboe Unidos, Asian and Pacific Islander Network (APIN), Black Equity and Allyship in Markets (BEAM) and Women in Tech (WIT, a subset of Cboe's Women's Initiative).

Cboe UNIDOS is committed to increasing and sustaining the visibility of Hispanic/Latinos/Latinx associates at Cboe by improving opportunities through education, mentorship and networking.

The Asian and Pacific Islander Network (APIN) is committed to empower, support and advocate for Asian and Pacific Islander associates at Cboe. We strive to foster an inclusive and supportive environment that values the diverse backgrounds, perspectives, and contributions of APIN associates.

B.E.A.M (Black Equity & Allyship in Markets) Unite Allies and Black professionals to address the unique challenges to opportunity, entry, and advancement in financial markets. Create a workplace where equity is reimagined, equal opportunities are accessible and associates from all backgrounds can ascend to leadership roles and contribute to the strategy and achievements of Cboe.



ARG Spotlight: PRISM+

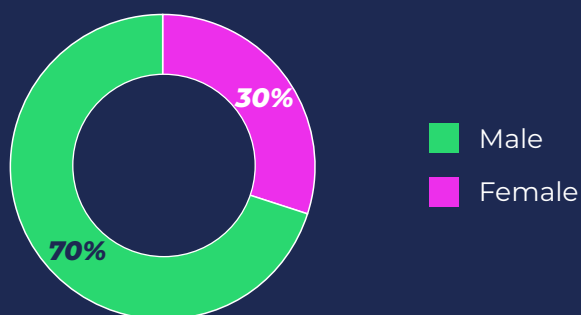
In 2023, one of Cboe's newer ARGs, PRISM+ (People Respecting Individuality (and) Sexuality in Markets) hosted and participated in a series of events and initiatives focused on giving back and increasing awareness:

- Packed 1,000 hygiene kits and donated 1,000+ winter wish list items for The Night Ministry, a Chicago-based organization that supports transient folks
- Donated over \$2,500 to the KC Care Health Center, a non-profit that provides quality care, access, research and education for all
- Attended the Human Rights Campaign Gala in Chicago
- Volunteered at the KC Pride Parade
- Kicked off a chapter of PRISM+ in Amsterdam on Pride Weekend
- Hosted a June Allyship Lunch & Learn for all Cboe associates
- Rang in Pride Month during the Cboe bell ringing

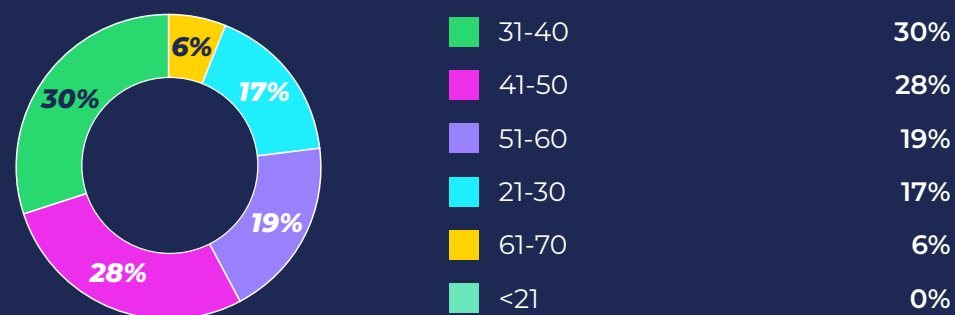
Our Associates

The data below represents all full-time and part-time associate statistics as of December 31, 2023. Our part-time associates do not include independent contractors, consultants and interns, but do include associates that participate in flexible work arrangements and work a few days a week.

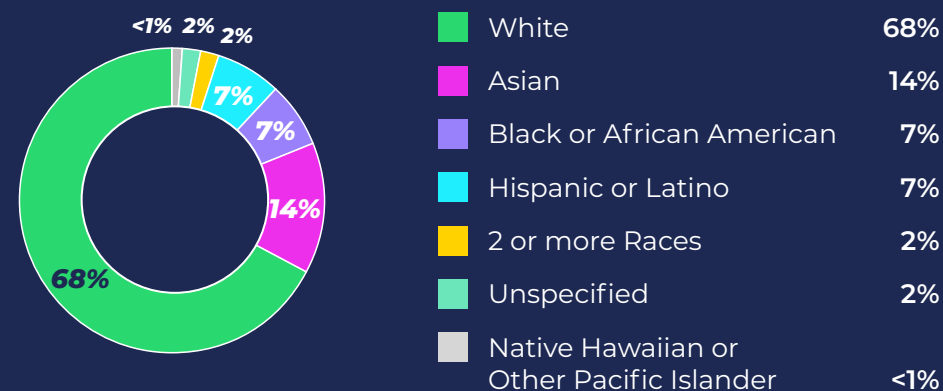
Global Gender Breakdown 2023*



Global Age Breakdown 2023**



U.S. Race and Ethnicity Breakdown 2023



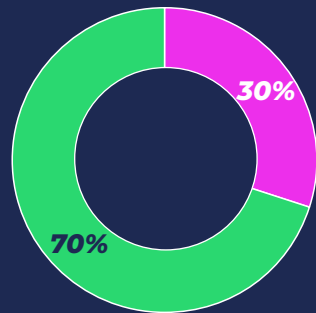
*These workforce breakdowns represent 100% of our relevant workforce by metric. See appendix for EEO-1 data and global gender breakdown by geography.

**Data as of 12/31/2023, data coverage (100%), including all regular full-time and part-time associates, excluding term contractors and interns.

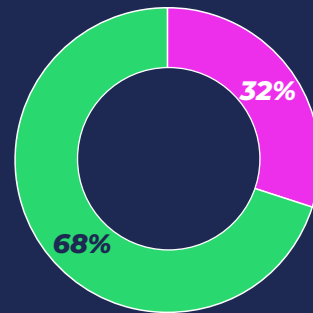
GLOBAL GENDER BREAKDOWN BY MANAGEMENT LEVEL 2023

Female Male

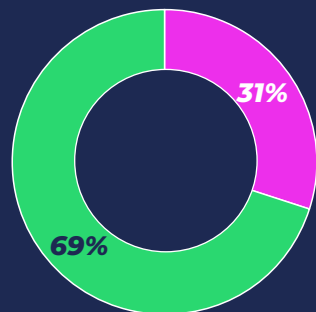
Individual Contributor*



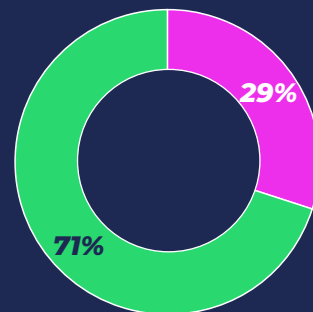
Lower Management



Middle Management



Upper Management



*Individual Contributors are not responsible for managing a functional unit and do not have any direct reports.

Cboe®

CELEBRATING INTERNATIONAL WOMEN'S DAY

#EmbraceEquity



INDUSTRY PARTNERSHIP

RING THE BELL FOR GENDER EQUALITY

WE
WOMEN IN ETFs

Ring the Bell for Gender Equality: The UN Women's theme for International Women's Day 2023 was "Innovation for Gender Equality," recognizing the contribution and leadership of women and girls around the world who are leading the work to build a more sustainable future for all. In honor of International Women's Day, Cboe collaborated with Women in ETFs to participate in the 9th Annual 'Ring the Bell for Gender Equality' campaign on March 8, 2023. This global initiative campaign, in collaboration with global exchanges, aims to foster gender equality and women's empowerment in the workplace, marketplace and community. Since 2014, Cboe been part of the annual 'Ring the Bell for Gender Equality' and women at Cboe from across the globe have participated in the campaign. We also participated in WFE's Ring the Bell for Climate and WFE's Ring the Bell for Financial Literacy.



In 2023,
Cboe gained
267
new associates

Recruitment, Training and Development

RECRUITMENT

As our business grows and evolves, we continue to seek ways to expand our talent network and advance our recruitment activities with a focus on enhancing diversity and culture at our firm. To drive this focus forward, our Talent Acquisition Team has set many goals for recruiting from a diverse pool of candidates. Our Talent Acquisition Team has helped Cboe engage in activities such as recruiting at Historically Black Colleges and Universities and educating managers on best practices for diversified hiring.

SUMMER INTERNS

Cboe has a dynamic summer internship program, where college students have the unique opportunity to learn about the financial industry through various educational offerings as well as direct work experience through one of our many departments, including Global Client Services, Derivatives Strategy, Public Policy, Corporate Communications, Compliance, Internal Audit, Legal, Regulation and others. Over the course of twelve weeks, interns are engaged in Cboe's day-to-day activities and projects contributing toward the Cboe team and corporate goals.

MENTORSHIP PROGRAM

Demonstrating Cboe's commitment to developing our ARGs, we implemented a mentorship program focused on connecting our ARG members with mentors throughout our organization.

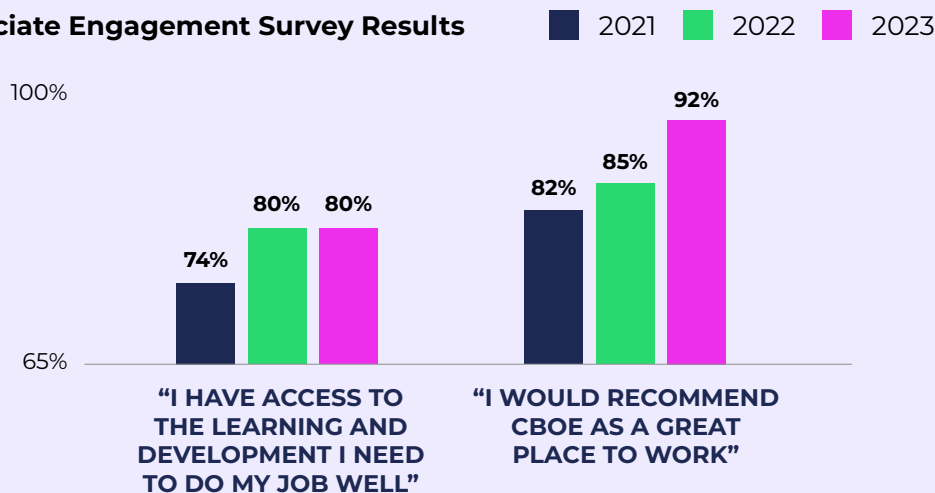
TRAINING AND DEVELOPMENT

At Cboe, we are keenly focused on investing in associate training and development in an effort to improve associates performance and improve associate engagement and retention, which is discussed in more detail below. In 2023, full time associates (not including contractors or Board of Directors) completed an average of 11 hours of training, in addition to annual mandatory compliance training. This training represents 13,638 hours on Cboe U and 1,372 hours on LinkedIn Learning.

Cboe provides its associates with a variety of learning opportunities to encourage continuous growth and education and skills development. Through the Options Institute, Cboe associates are able to take courses and utilize tools to improve their education about options trading and investment decisions. Associates are also able to participate in CboeLive, an ongoing lecture series since 2021, designed to educate our associates on various facets of our business and encourage cross-functional knowledge sharing. These optional one-hour, interactive presentations are offered throughout the year and rotate through business topics and department overviews.

In 2023, we launched Lead the Way, Cboe's Leadership Development Program for front-line and mid-level People Leaders across Cboe. The 10 week cohort style program is designed to empower people leaders to lead their teams, self, and business to greater heights. In addition to the engagement survey, we also conduct focus groups for additional associate insights and ideas to continue improving.

Associate Engagement Survey Results



Survey results from 2023 are based on a 95% overall participation rate.

LEAD THE WAY

In 2023, Cboe launched Lead the Way, a new leadership development program rooted in Cboe's Success Behaviors – the behaviors that we believe are key drivers of our success – specifically: Thinking Big, Being Better Together, Striving for Growth, Making it Happen and our people leaders Leading the Way.

Lead the Way is a 9-week leadership development cohort designed to empower people leaders to guide themselves, their teams and their businesses to greater heights, by linking Cboe's Success Behaviors to real business outcomes. This cohort-style program focuses on personal and professional development and provides a collaborative space for associates to learn and network among peers.

In 2023, we had 30 individuals graduate from the program. We're proud to announce that throughout 2024, 120 individuals are slated to graduate from the program.



TUITION REIMBURSEMENT

In addition to offering our internal training and development programs, we strongly encourage our associates to seek other opportunities for professional growth. As such, Cboe provides financial assistance by reimbursing eligible associates who pursue formal education. In 2023, Cboe made \$341,579 worth of tuition reimbursement payments to 33 associates in the U.S.

Leadership Council on Legal Diversity

The Leadership Council on Legal Diversity (LCLD) is an organization of more than 400 corporate chief legal officers and law firm managing partners from across the U.S., dedicated to bringing more diversity to the legal profession and justice system. The programs offered by the LCLD are designed to attract, inspire and nurture talent with a goal of empowering a new and more diverse generation of attorneys to ascend to positions of leadership. Roderick A. Palmore was the founding chair of the LCLD and continues to serve on its executive committee. Mr. Palmore is a Cboe board member and is a member of several Cboe Board Committees.

Two Cboe associates were selected for one-year programs with the LCLD to grow their professional and personal development, access leadership training and build relationships.

- **LCLD Fellows Program:** Designed for diverse, high-potential, mid-career attorneys.
 - **LCLD FELLOWS:** Emmy Cohen, *Director and Assistant General Counsel*
- **LCLD Pathfinder Program:** Early-career program that provides practical tools for developing and leveraging internal professional networks through relationship-building skills, foundational leadership skills and an understanding of career development strategies.
 - **LCLD PATHFINDER:** Lauren Bever, *Director and Assistant General Counsel*



PRO BONO LEGAL ASSISTANCE

As a way to give back, Cboe encourages its legal team to utilize its skills and resources for the broader community by participating in pro bono legal work. In 2023, 13 Cboe associates provided 96 pro bono hours working at a Criminal Records Relief Clinic and a Pro Se Asylum Workshop.

2021

5

ASSOCIATES


15

HOURS

2022

16

ASSOCIATES


66

HOURS

2023

13

ASSOCIATES


96

HOURS

Performance Management and Succession Planning

Cboe is committed to ensuring all associates reach their professional goals and succeed in their roles. Our performance management process includes regular feedback in addition to formal discussions for associates and managers to align on measurable goals and record progress toward these goals.

Performance Management Principles

Align performance expectations with strategy and goals of the business

Enable ongoing, open dialogue regarding performance and development

Foster accountability for behaviors and actions which contribute to a positive culture

Commit to delivering results that drive our business

As part of our succession planning, we prepare contingency plans for replacement of critical roles when necessary, such as the CEO and other senior officers. We continue striving to increase the percentage of internal promotions into open roles; in 2023, 15% of open positions were filled by internal candidates.

ASSOCIATE ENGAGEMENT

◆ ASSOCIATE DIALOGUE AND OPEN DOOR POLICY

We strive to maintain an open, communicative, supportive culture for our associates in which all associates feel comfortable to share grievances, suggestions or inquiries and can expect to receive timely responses. All of our associates have access to our anonymous whistleblower hotline for complaints. In alignment with our open-door policy and with encouragement from senior management, associates have the opportunity to raise questions or suggestions through communicated channels as well.

As identified in our [ESG Materiality Matrix](#), Employee Attraction, Engagement, Development and Retention is one of our most important and relevant topics. Investing in our associates through initiatives such as training programs, Associate Resource Groups (ARGs), flexible work policies and health and wellbeing benefits has the potential to positively impact Cboe by reducing operational risk due to improved associate performance; attracting and retaining top talent also has the potential to generate cost savings, as it minimizes the costs associated with recruitment in the case of high turnover.

Our senior management team engages in a monthly town hall with all global associates to provide updates related to company news and major business lines as well as provide a forum for questions or feedback. In addition to the town hall, we offer more formal opportunities for associates to share feedback. In 2018, Cboe began conducting its annual associate engagement survey. The 2023 survey includes 42 questions across 12 core areas, including Work-Life, Advocacy, Innovation and Culture.

We also monitor associate engagement and satisfaction by tracking annual turnover rates and changes in turnover rates, which are tracked by management level, ethnicity, gender, and age group.

A photograph of two women in a professional setting. The woman on the left, with dark curly hair, is wearing a tan blazer and holding a laptop. The woman on the right, with long brown hair and glasses, is wearing a light blue button-down shirt and has her arms crossed. They are both smiling and looking at the laptop screen. The background is a bright, out-of-focus office environment.

CWI
Cboe Women's Initiative

WILD
WOMEN IN LISTED DERIVATIVES

Cboe Women's Initiative

The Cboe Women's Initiative (CWI) was established in 2019 with a mission to increase representation, strengthen voices and build a culture of opportunity and advancement for the women of Cboe. The CWI is led by female leaders in Cboe and governed by its own Board of Directors. CWI is a group of more than 100 women and men, each with the opportunity to participate in one of two committees:

ADVOCACY COMMITTEE

The Advocacy Committee was formed to consolidate the HR Initiatives and Talent Acquisition Committees. The aim of this committee is to influence, direct and help shape the Women's Initiative by soliciting ideas from associates and Cboe peers.

NETWORKING COMMITTEE

Launched the Cboe Women Trailblazers program, which hosts annual virtual events with female leaders from across Cboe. Hosted two Rising Stars panels featuring Cboe women who are excelling in their careers.

To help extend our impact, we donated a total of \$4,750 to five charities across the globe: The Rose Brooks Center, Canadian Women's Foundation, Women's Aid, UN Women Nederland and Hagar International. The Networking Committee also hosted a series of interpersonal skills workshops to empower Cboe women and members of other ARGs at Cboe. Additionally, the group organized multiple local networking events to foster meaningful relationship building within their community, this included a Scavenger Hunt at the American Museum of Natural History in New York and Art Parties in Lenexa and Amsterdam.

Women in Listed Derivatives

Women in Listed Derivatives (WILD) is an organization that promotes networking and relationship-building among women in finance. As a corporate sponsor, Cboe associates regularly participate in events to support the career development and advancement of women in listed and over-the-counter derivatives.

Associate Recognition

CRAIN COMMUNICATIONS

2023 Crain's Notable Leaders in DEI: Deidre Boone

Deidre Boone, Head of DEI at Cboe Global Markets, was named one of Crain's Notable Leaders in DEI for 2023. Deidre has been instrumental in developing our DEI program and advising on diverse recruitment strategies. In her time at Cboe thus far, she has spearheaded numerous initiatives, including implementing new dashboards to give better visibility into the human capital statistics of Cboe's divisions, developing DEI social impact goals, helping set measurable DEI senior leadership goals, rolling out a DEI roadmap and building a new DEI function into our Human Resources department.



Deidre Boone

Head of DEI
Cboe Global Markets



OUTSTANDING COMMUNITY SERVICE AWARD

Every day, our associates go the extra mile to make outstanding contributions to the communities where they live and work. Cboe is proud to support associates' efforts and recognize them for their commitment to their communities through our Outstanding Community Service Award. Cboe makes a \$5,000 donation to a nonprofit organization of each recipient's choice.

2023 OUTSTANDING COMMUNITY SERVICE AWARD RECIPIENTS:



Aderonke Adedokun (Senior Manager, Human Resources) began her journey with SparkShop six years ago as a volunteer and founding associate board member and now serves as the board president. SparkShop works to inspire the next generation of engineers, innovators, entrepreneurs and manufacturing geniuses by developing and delivering STEM education to elementary school students in Chicago.



Rahul Kambariya (Data Center Engineer) has been volunteering for Yoga Divine Society of Canada (YDS) for eight years. YDS serves individuals, families, society and the environment with a wide range of humanitarian and spiritual activities based on their deep-rooted faith in Bhagwaan Shree Swaminarayan to enable the highest quality of life.



Lauren Young (Senior Director, Index Governance) serves on the Board of The Art Therapy Project and has been involved with the organization for over two years. The Art Therapy Project provides group art therapy in a safe space for people seeking mental health services.



John Williams (Director, Australian Equity Operations) serves as the Treasurer of North Rocks Carlingford Little Athletics Center (NRCLAC) and has been volunteering here for six years. NRCLAC hosts track and field athletics competitions for children aged four to sixteen, where all athletes, regardless of ability, are encouraged to compete, improve personal performance, keep fit and have fun. As Treasurer, John has expanded the Centre's income streams through new sponsorship agreements and government grants.



Bonita Leung (Group Head of Cboe APAC Legal) has been volunteering for Love 21 Foundation for three years. Love 21 is a charity that empowers the down syndrome and autistic community in Hong Kong through sports, nutrition and holistic support programs and offers counselling support for parents of the community.

Associate Health and Wellbeing

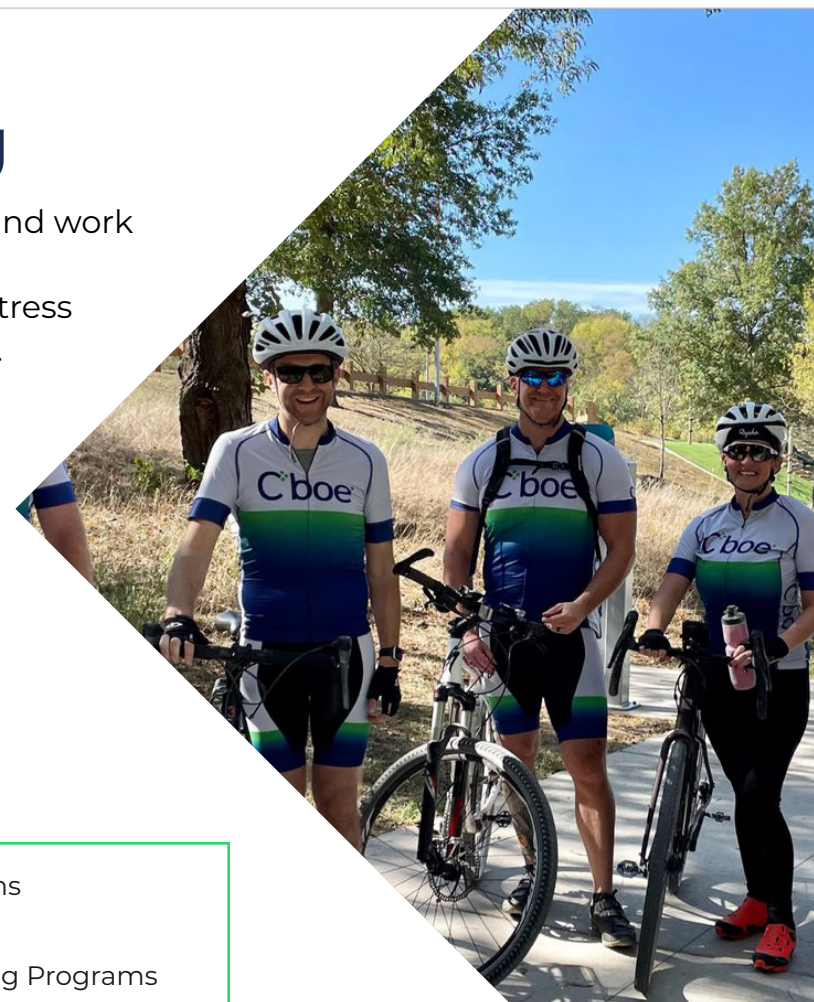
We are committed to ensuring the health and wellbeing of our associates and work to provide the resources that they need to thrive at Cboe. As such, we have designed and offered programs focused on mindful meditation trainings, stress and change management classes and meetings with financial consultants.

Furthermore, we are committed to offering the best options to support our associates' and their families' healthy lifestyles. Our 2023 benefits plan for qualifying associates, both full- and part-time, in the U.S. includes:

- Medical Plan and Prescription Drugs
- Dental Plan
- Vision Plan
- Health Savings Account
- 24/7 Nurseline
- Virtual Office Visits
- Health Advocacy
- Employee Assistance Program
- Accident, Disability and Life Insurance
- Short-term Disability and FMLA Leave
- Paid Parental/Family Leave
- SMART 401(k) Plan
- Employee Stock Purchase Plan (ESPP)
- Commuter Benefits
- Paid Time Off for Vacation, Personal Days, Jury Duty and Community Service
- Compassionate Time Benefit

NEW BENEFITS ADDED IN 2023

- Mental Wellbeing and Self Care Programs
- Legal Assistance Benefits
- Adoption Assistance and Family Planning Programs



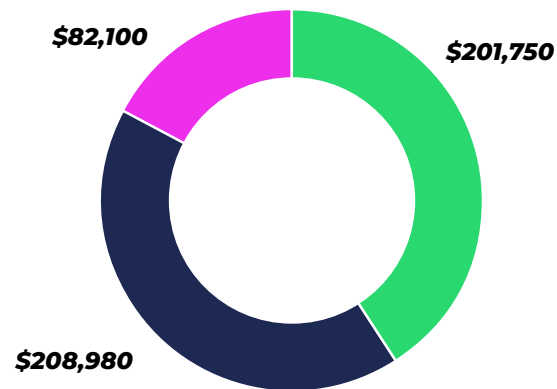
FLEXIBLE WORK

To help our associates strike a balance between their professional careers and personal wellbeing, we offer a hybrid and flexible work schedule and are focused on understanding their evolving expectations for the Cboe workplace. We have undergone a Future of Work study with a third-party to develop the next phase of our plan to be an employer of choice. As a result, our current work framework features flexibility and connectedness — with some associates being fully in-person or fully remote and most associates taking advantage of a hybrid work schedule.



Charitable Giving and Featured Programs

As a global company, Cboe values the opportunity it has to make a real difference in the communities we live and work, by being good citizens, operating responsibly and encouraging our associates to pledge to charitable causes. We primarily focus our charitable giving toward causes that align with our mission of and commitment to financial sustainability such as financial literacy programs, career training and education. In 2023, Cboe donated more than \$1.7 million to nonprofit organizations. This represents a significant year-over-year increase from 2022, representing our commitment to continue giving back to the community as we grow.



	2023	2022
 Civic and Community Organization	\$1,103,472	\$492,830
 Health Organization	\$373,500	\$201,750
 Educational Organization	\$228,980	\$82,100

These amounts do not include Cboe's matching contributions or the Cboe Empowers donor advised fund.

50TH ANNIVERSARY CHARITABLE GIVING PROGRAM



In 2022, to celebrate Cboe's 50th year milestone, Cboe launched its 50th Anniversary Charitable Giving Program. Through this program, Cboe committed to donating \$500,000 to five different nonprofits and charities chosen by our associates themselves that best represented our five guiding principles:



**INCLUSIVE
COLLABORATION**



**COMPETITIVE
TEAM SPIRIT**



**GOOD
CITIZENSHIP**



**ACTIVE
TRANSPARENCY**



**SUPERIOR
SERVICE**

We are excited to announce that we accomplished our commitment to donate an aggregate total of \$500,000 to five different nonprofit organizations. Throughout 2023, Cboe donated \$100,000 to each of the following organizations: Doctors Without Borders/Médecins Sans Frontières (MSF), Alzheimer's Association, Save the Children, Human Rights Watch and Global Central Kitchen. All the organizations were nominated by Cboe's global associates base, and we were able to fulfill our mission of donating to organizations that exemplified each of our five guiding principles. We are extremely honored to support the incredible work these organizations do for so many people across the globe, and we look forward to continuing our commitment to being a good citizen to our communities.



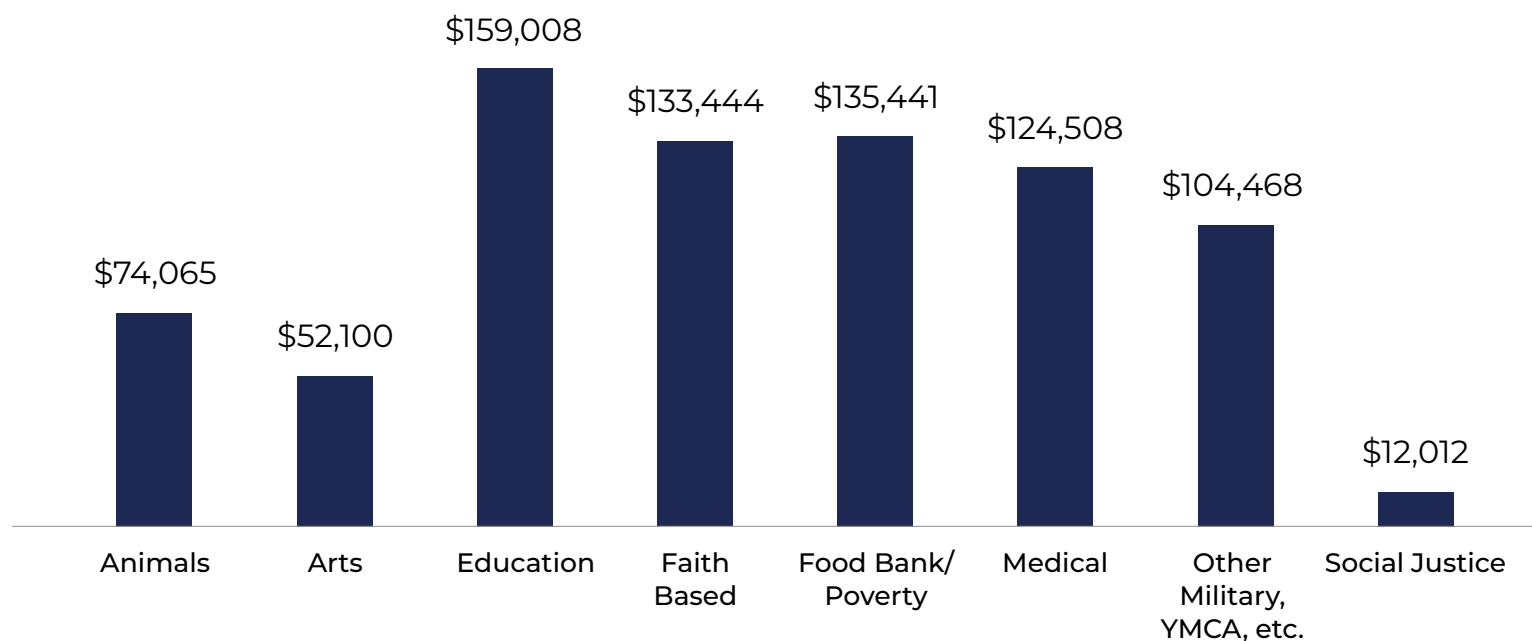
Featured Programs

MATCHING GIFT PROGRAM

The Cboe Matching Gift Program encourages associates to support eligible nonprofit organizations and give back to their communities. When our associates support eligible nonprofit organizations, they can double their impact with matching contributions from Cboe. Cboe generally matches eligible contributions on a dollar-for-dollar basis to qualifying nonprofit organizations for up to \$15,000 per calendar year for each associate in our organization, including Cboe's Board of Directors.

In support of people impacted by the conflict in Israel and Gaza, Cboe committed to matching donations to humanitarian organizations providing relief to people in Israel and Gaza at an increased rate of 1.5x, up to \$1,000 per associate.

We are proud to announce that in 2023 Cboe donated a total of \$795,046 in matching contributions, representing 236 associate participants in Cboe's matching gift program and 360 charities that were donated to.



BIG SHOULDERS FUND

Cboe's Options Institute (OI) was founded nearly 40 years ago with a mission to provide trusted derivatives education to markets participants. While the Institute is a part of Cboe, it has always existed as a neutral educator driven solely by its focus on increasing investor IQ and has long been educating people about everything markets-related, from the very basics of financial markets to more sophisticated strategies.

In 2023, the OI became a sponsor of the Big Shoulders Fund's Stock Market Program, which teaches eighth grade students in Chicago about the financial markets, saving and investing and even potential careers in the industry. The OI kicked off its sponsorship with support of the program's annual capstone event, which celebrated approximately 400 eighth grade students from 15 schools. Students participated in a mock investors meeting and heard advice from industry leaders.

In the fall, the OI will sponsor two schools in the Stock Market Program through volunteer teaching and financial support. This partnership is an excellent way for the OI to expand its mission and help more young people engage with and understand the financial markets early. Gaining foundational knowledge and hands-on experience in eighth grade will give the students an understanding of the opportunities available to them and empower them to build their own strong financial future.

CBOE'S OPTIONS INSTITUTE'S LEVEL-UP LEARNING INITIATIVE

In 2023, Cboe's Options Institute (OI) launched the Level-Up Learning Initiative, which is founded on the principles of transparency, practice and connection. Through the initiative, the OI plans to partner with national organizations to develop a comprehensive K-12 financial literacy curriculum that includes lessons about capital markets, trading and investing. The OI is also developing training games to inspire curiosity about markets and price discovery and will offer a platform for students to apply what they learn. In turn, the OI hopes to build a community of life-long learners who remain engaged in learning opportunities and conversations about markets, investing and their own financial health.

CBOE CANADA: THE PROSPERITY PROJECT

Cboe Canada is a proud Founding Partner of The Prosperity Project, a charity founded to mitigate the impact of the COVID-19 pandemic on Canadian women who are being disproportionately affected. The Prosperity Project aims to help safeguard the social and economic well-being of women across Canada by providing much-needed resources and assistance.

EDUCATION SCHOLARSHIP ENDOWMENT PROGRAM

Building on Cboe's existing matching program for nonprofit organizations, in 2023, Cboe launched its Education Scholarship Endowment Program to help establish endowed, undergraduate educational scholarships. Through this program, Cboe committed to matching donations made by associates on a dollar-for-dollar basis, up to a \$100,000 per associate, to approved colleges and universities.



Featured Program: Cboe Empowers

CBOE EMPOWERS

Cboe Empowers is a community engagement mentorship program with a mission to uplift and equip the upcoming generation of underrepresented students to achieve early career success. Through mentorship, scholarships, development opportunities and access to Cboe's associates, we support under-resourced students across the educational spectrum.

Cboe Empowers Scholars Program

In November 2022, Cboe Empowers connected the first class of Cboe Empowers Scholars with a mentor from Cboe. To date, the Cboe Empowers Scholars consists of twelve college freshmen who are mentored by Cboe leaders, who they could connect with either through shared career interests, attending the same university or sharing similar hobbies. These Cboe Empowers Scholars will have the opportunity to learn, grow, network and develop with the support of their mentors throughout the duration of their college careers. Cboe is proud to announce that in 2023, the Empowers Program expanded to serve both Chicago and Kansas City and has added a third location, New York City, in 2024.

High School and College Mentorship

In 2022, Empowers kicked off our mentoring program, which has been an enriching experience for students, communities and families in need. We have mentored both high school and college students in the Greater Chicago Area. Mentorship includes monthly check-ins, personal and professional development exercises and thoughtful goal-setting. Through Empowers' mentorship and professional development programming, we have engaged over ten departments, over a hundred Chicago Area students and nearly fifty Cboe associates.

WITS Partnership

WITS (Working in the Schools) is a Chicago-based nonprofit that sets students on a trajectory for success by building critical literacy skills and developing positive self-identities through teacher-led professional development and volunteer-powered mentorship programs. Cboe has had the pleasure of partnering with WITS for approximately twenty years. Over the last three years, we engaged over sixty associates in the U.S. and in Europe to read with students on a weekly basis.



“I volunteered because I wanted to make a difference in one of our Empowers Scholars’ lives...but in just a few conversations I’ve already learned a lot from her. These students have a fresh perspective that I believe will take them far.”



Kathy Broome Duke

Benefits Lead, Cboe Global Markets

05

APPENDICES

ABOUT THIS REPORT

This is Cboe's sixth 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 2023 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), World Federation of Exchanges (WFE) Sustainability Working Group (SWG), and the Sustainable Stock Exchanges (SSE) Initiative.

The contents of this report cover all of Cboe's global operations. The operational boundary for the quantitative environmental footprint metrics was Cboe-owned and leased facilities with available data and covering the 2023 calendar year. All data is as of December 31, 2023, unless otherwise noted in the document. All information, data and statistics provided by third parties have not been verified. Workforce metrics and charitable contributions are also from the 2023 calendar year as available. The remaining non-quantitative environmental and social data includes information from the 2024 calendar year. Cboe engaged HXE Partners to support the report content development, quantitative data collection and calculations and report design. Environmental information and other data included in this presentation is preliminary, unaudited and subject to revision.

FORWARD-LOOKING STATEMENTS

This ESG report 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.

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, 2023 and other filings made from time to time with the SEC. We do not undertake, and expressly disclaim, any duty to update any forwardlooking 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. Cboe®, Cboe Global Markets®, Cboe Digital®, Cboe Clear Europe®, Cboe Volatility Index®, Bats®, BIDS Trading®, BZX®, BYX®, CFE®, Chi-X®, EDGX®, EDGA®, MATCHNow® and VIX® are registered trademarks, and Hanweck, FT Options and Trade Alert are service marks, of Cboe Exchange, Inc. or its affiliates. Standard & Poor’s®, S&P®, S&P 500® and SPX® are registered trademarks of Standard & Poor’s Financial Services, LLC, and have been licensed for use by Cboe Exchange, Inc. All other trademarks and service marks are the property of their respective owners.

Please send feedback & questions regarding this report to Cboe’s Public Policy Department

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SASB Index

SASB broadly defines “sustainability” as the corporate activities that maintain or enhance the ability of the company to create value over the long term. SASB’s 77 globally applicable industry-specific standards are designed to enable businesses around the world to identify, manage and communicate financially-material sustainability information to their investors. SASB intends for companies to identify the applicable industry standard(s), identify relevant disclosure topics within that industry standard(s) that are financially material to its business, and voluntarily disclose associated information and metrics. While not all disclosure topics within the “Security and Commodity Exchanges” industry-specific standard may be relevant to Cboe’s “sustainability” (as defined by SASB), in the interest of transparency the below table provides requested information on a best-efforts basis.



SASB CODE	DESCRIPTION	RESPONSE
Promoting Transparent & Efficient Capital Markets		
FN-EX-410a.1	(1) Number and (2) average duration of (a) halts related to public release of information and (b) pauses related to volatility	<p>In 2023, there were no halts in Cboe listed symbols related to public release of information.</p> <p>However, RSX and RSXJ were in a continual halt beginning January 3, 2023, due to the military confrontation between Russia and Ukraine, and the freezing of assets. These issues were ultimately liquidated (as were Russia-focused ETFs on other exchanges).</p> <p>There were a total of 11 volatility halts. All of these halt lasted five minutes, except for SING on its IPO day of 12/15/23, wherein the symbol was halted at 9:30 am (market open), and was not able to be opened officially until 10:01 am, due to volatility in the quote (total of 31 minutes halted).</p>
FN-EX-410a.2	Percentage of trades generated from automated trading systems	Cboe operates a diversified set of product offerings that spans geographies (U.S., UK, Canada, EU and APAC) and asset classes (options, futures, equities, digital assets, fixed income and FX). These asset classes have different market structures, characteristics and attributes. There is no common definition of automated trading, especially across asset classes. Additionally, Cboe executes orders electronically and in open outcry for certain asset classes. Given these factors, Cboe is unable to meaningfully estimate trades generated from automated trading systems as defined by SASB.
FN-EX-410a.3*	Description of alert policy regarding timing and nature of public release of information	Cboe has a strong process in place consistent with our trading rules that includes alert policies regarding the timing and nature of public release of information, trading halts and extraordinary market volatility.
FN-EX-410a.4	Description of policy to encourage or require listed companies to publicly disclose environmental, social and governance (ESG) information	Cboe recognizes that we can leverage our exchanges to enhance access to ESG-themed products, including ESG-themed ETPs, which in turn may encourage market prevalence of these products and is another incentive for funds and issuers to continue to drive ESG strategies and progress forward. In 2023, ESG issuers continued to list ESG-themed ETPs on our exchanges covering a diverse range of market caps, fund types and focus area, including clean energy.

*Specific rules are available for our Exchanges and can be found here: Cboe Options (Rules 5.20 – 5.23), C2 Options (Rules 5.20 – 5.21 and 5.23), BZX Exchange (Equities: Rule 11.19, Options: Rules 11.19 and 20.3 – 20.5), BYX Exchange (Rule 11.18), EDGA Exchange (Rule 11.16), EDGX Exchange (Equities: Rule 11.16, Options: Rules 20.3 – 20.5).

SASB CODE	DESCRIPTION	RESPONSE
Managing Conflicts of Interest		
FN-EX-510a.1	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anticompetitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations	In accordance with applicable securities laws and regulations, Cboe includes a description of material legal proceedings (including of the type, if any, described in FN-EX-510a.1) in our annual and quarterly filings on, respectively, Forms 10-K and 10-Q.
FN-EX-510a.2	Discussion of processes for identifying and assessing conflicts of interest	Our Code of Business Conduct and Ethics (the "Code") has been adopted and is overseen by the Board of Directors of Cboe in order to help promote honest, legal and ethical conduct in all business endeavors and transactions. Our Conflict of Interest Policy is included as part of the Code and helps to ensure directors, officers and associates are informed of their responsibility to avoid conflicts or the appearance of conflicts that may arise between personal and business interests.
Managing Business Continuity & Technology Risks		
FN-EX-550a.1	(1) Number of significant market disruptions and (2) duration of downtime	<p>In 2023, Cboe maintained 100% uptime across 25 of 29 platforms globally. Across all 29 platforms, Cboe achieved greater than 99.9% uptime in 2023.</p> <p>In Europe, Cboe's trade reporting facility experienced a network firewall issue preventing a subset of firms from connecting, as well as a separate server memory issue preventing a subset of firms from utilizing the platform. These events resulted in a combined outage time of 4 hours 15 minutes. Also in Europe, memory failure on a server supporting multiple trading units for Cboe's DXE equities exchange resulted in 36 minutes of downtime both on that platform as well as for Cboe BIDS Europe.</p> <p>In North America, on two separate occasions software error related issues necessitated a restart of the Cboe FX Exchange platform, resulting in a combined outage time of 18 minutes. During these events, a technology stack interdependency required the Cboe FX and Cboe SEF platforms be restarted simultaneously, and this resulted in parallel Cboe SEF combined outage time of 18 minutes. This technology stack interdependency has since been eliminated.</p> <p>Finally, prior to migration of the Cboe Japan Chi-Alpha platform to Cboe technology, a memory fault issue on the resulted in an 8 hour, 55 minute period during which clients were unable to connect to the platform. The affected technology stack was deprecated on November 13, 2023.</p>

SASB CODE	DESCRIPTION	RESPONSE
FN-EX-550a.2	(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of customers affected	During 2023, Cboe experienced no material data breaches that would require reporting under applicable data breach laws.
FN-EX-550a.3	Description of efforts to prevent technology errors, security breaches and market disruptions	<p>We have robust cybersecurity and data privacy policies that are reasonably designed to help ensure the prevention of technology errors, security breaches and market disruptions. Measures referenced in our cybersecurity and data privacy policy include:</p> <ul style="list-style-type: none"> ■ Periodically testing the security protections of our information systems ■ Ongoing monitoring of the effectiveness of our information security controls, systems and procedures ■ Taking reasonable steps to review third-party processors of personal data to help ensure those third-party processors exercise effective data security protections, in accordance with relevant laws ■ Tracking of incidents in connection with regulatory requirements under applicable cybersecurity regulations, such as System Safeguards and Reg SCI developed by the CFTC and the SEC in the U.S.
Activity Metrics		
FN-EX-000.A*	Average daily number of trades executed, by product or asset class	<p>We report ADV and ADNV trading volume across our exchanges and asset classes on pg. 79-80 of our Form 10-K:</p> <p>https://www.sec.gov/ix?doc=/Archives/edgar/data/1374310/000155837024001277/cboe-20231231x10k.htm</p>

SASB CODE	DESCRIPTION	RESPONSE
FN-EX-000.B	Average daily volume traded, by product or asset class	<p>Average daily volume (ADV) or average daily notional value (ADNV) for 2023*:</p> <ul style="list-style-type: none"> ■ Options total contracts: 14.6 million total touched contracts ADV ■ U.S. Equities total touched shares: 1.5 billion ADV ■ Canadian Equities total matched shares: 136.1 million ADV ■ Futures: 223.3 thousand ADV ■ European Equities matched and touched shares: €9.4 billion ADNV ■ European trades cleared: 1.17 billion ■ Global FX: \$44.7 billion ADNV ■ Australian Equities: \$7 million ADNV (AUD) ■ Japanese Equities: ¥176.6 billion ADNV <p>See Cboe's annual report for more information.</p>

* "ADV" refers to average daily volume. "ADNV" refers to average daily notional value.

TCFD Index

The Financial Stability Board Task Force on Climate-Related Financial Disclosures (TCFD) is a market-driven initiative, set up to develop a set of recommendations for voluntary and consistent climate-related financial risk disclosures in mainstream filings. The work and recommendations of the Task Force help firms understand what financial markets want from disclosure in order to measure and respond to climate change risks and encourage firms to align their disclosures with investors' needs.



TOPIC	RESPONSE
Governance	
Describe the board's oversight of climate-related risks and opportunities	<p>The Board is aware that active and responsible ESG management may help advance the long-term interests of our investors, the company, our associates, the industry and the community. As such, the Board is responsible for ESG oversight and stays up to date on the company's relevant ESG issues. Our Board's Risk Committee Charter includes environmental risk, including climate-related risks, as a risk category overseen by the Risk Committee.</p> <p>The Board and Board committees as a whole are generally informed on our risks including, climate-related risks and opportunities on an annual or quarterly basis, most recently to provide oversight of Cboe's net zero commitment, emissions inventory calculations and process, plan to achieve net zero and climate-related scenario analysis. The Board will be involved in the oversight of Cboe's progress towards its net zero commitment and associated interim science-based target.</p>
Describe the management's role in assessing and managing climate-related risks and opportunities	<p>At the management level, our CEO and Executive team have oversight and responsibility over ESG issues, including climate-related topics. To the extent climate-related risks have a potential impact on other significant Cboe risks, they are assessed under the ERM program annually and involve both business managers and the Executive team. In addition, the Public Policy Department is in charge of our ESG initiatives, including assessing and managing climate-related topics, and collaborates closely with other departments to implement strategies. The Public Policy Department reports to our Executive team on climate-related topics such as ESG disclosures and net zero target setting and planning on an as needed basis.</p>

TOPIC	RESPONSE
Strategy	
Climate-related risks and opportunities identified over the short, medium, and long term.	<p>Our Enterprise Risk Management (ERM) program is designed to assess significant risks to Cboe, including but not limited to business, financial, environmental, governance and compliance, operational, legal and conduct and social risks. As a result, to the extent climate-related risks may have a potential impact on other significant Cboe risks, they are expected to be assessed under the ERM program. We also track ESG-related risk as a distinct enterprise risk factor within our ERM program and have identified potential ESG-specific risks, including environmental and climate-related risks, mitigating factors, residual risks and future considerations to potentially further mitigate those risks.</p> <p>In 2022, a third-party conducted a climate scenario analysis for Cboe that reviewed the following physical risks in 2030 and 2050 and transition risks for the period leading up to 2050.</p> <ul style="list-style-type: none"> ■ Physical risks: change in air temperature, exposure to heat waves, exposure to wildfire, change in wind speed, damage from river flooding, damage from cyclones ■ Transition risk categories: policy or legal, market, reputation, technology, industry-specific impacts <p>This was a preliminary analysis and not representative of Cboe's most material climate-related risks. Cboe is committed to evaluating the development of a process for assessing climate-related risks and opportunities that could have the greatest financial impact on Cboe and incorporating these into the ERM program in the future, as applicable and appropriate.</p> <p>In addition to climate-related risks, we have also identified climate-related transition opportunities for Cboe. These include being among the leaders to transition our business to a net zero economy through reducing our emissions, developing ESG-themed products and participating in industry-wide partnerships. We look forward to further understanding the scope of these potential climate-related opportunities in the future.</p>
Impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	<p>Our preliminary climate scenario assessment found that Cboe is generally well-prepared for impacts from transition climate risks in Business As Usual and Delayed Transition scenarios. Under the Net Zero scenario (RCP 2.6), this preliminary assessment found that Cboe is well prepared for impacts from physical climate risks.</p> <p>Having set a goal of reaching net zero by 2050, we are evaluating the potential impact our commitment and associated science-based interim targets may have on our business strategy and financial planning.</p> <p>Furthermore, we realize that by using our exchanges to provide access to ESG-themed products, like ESG-themed ETPs, we can help support ESG market prevalence, which in turn, may incentivize funds and issuers to drive ESG progress. In 2023, we saw the addition of a variety of new listings on Cboe BZX in this category. These new ETPs ranged in scope from ESG indexed factor strategies, to an actively managed high conviction climate transition theme, to a "Better Future" approach targeting a portfolio of companies working to address social and environmental challenges.</p> <p>These issuer-defined ETPs cover a diverse range of market caps, fund types and focus areas, including clean energy. Additionally, we launched our S&P 500® ESG Index Options in September of 2020 to help meet and expand the ongoing demand for ESG and sustainability-focused investment strategies. Although these options are crafted to provide enhanced ESG representation, they also have a demonstrated risk and return profile that is comparable to that of the S&P 500®.</p>

TOPIC	RESPONSE
Resilience of strategy using a 2°C or lower scenario.	<p>Cboe conducted a preliminary scenario analysis using three scenarios: RCP 2.6, RCP 6.0 and RCP 8.5. RCP 2.6 represents a 2°C or lower scenario.</p>
	<p>In 2022, we engaged a third-party to conduct a preliminary climate scenario analysis, evaluating potential physical and transition risks across three climate scenarios and time horizons for our corporate operations. This analysis allowed us to identify our potential key climate risks and ramifications, while also guiding our strategy and potential opportunities to manage climate risk in the future. Within each of these categories, the analysis identified and assessed the impact of potential risks. The scenarios used include a Business As Usual (aligned with RCP 8.5), a Delayed Transition (aligned with RCP 6.0) and a Net Zero (aligned with RCP 2.6) scenario. This scenario analysis identified three potential categories of climate-related risks:</p> <ul style="list-style-type: none"> ■ Physical climate risks for Cboe's largest offices and data centers across the 2030 and 2050 time horizons. ■ Transition climate risks for Cboe's corporate operations in the period leading up to 2050. ■ Carbon pricing that may impact future travel costs from 2025 to 2050. <p>This preliminary assessment found that Cboe is generally well-prepared for transition climate risks in Business As Usual and Delayed Transition scenarios. Under the Net Zero scenario (RCP 2.6), this preliminary assessment found that Cboe is well prepared for physical climate risks.</p> <p>Additionally, through commitment to setting targets to align with net zero, we are now further prepared for potential transition risks in a Net Zero scenario. Cboe shared the findings of this scenario analysis with its Risk Committee and is currently evaluating what potential next steps may be needed to consider climate risk more fully in our risk management process.</p> <p>Limitations of our Scenario Analysis</p> <p>Scenario analysis is a dynamic exercise and iterative process that is meant to help envision potential future outcomes, rather than predict the future. This climate scenario analysis exercise provided a structured way to evaluate climate-related risks and opportunities – both in a quantitative and qualitative manner, and it is intended to open a broader discussion as to how physical and transition risks could potentially affect Cboe's business. As with any scenario analysis, there are limiting factors worth highlighting. First, predicting climate change and quantifying its impacts on the economy is inherently complex – in how the impacts of climate change will impact asset values, how companies will react to regulatory and market pressures as well as how Cboe's customers and vendors will react and adapt to these impacts. Further, assumptions about responses to each scenario are a significant driver of outcomes in this analysis but are also inherently difficult to predict with any certainty. The assumptions regarding responses to the scenarios were developed based on the qualitative judgment of third-party subject-matter experts. As such, there is no guarantee around the assumptions. This introduces inherent uncertainty into the results established by the analysis. As such, we reiterate that this discussion is intended to highlight the tools and analytical specifications Cboe is utilizing to refine its understanding of potential climate-related risks and opportunities; it is not meant to predict the future.</p>

TOPIC	RESPONSE
Risk Management	
Processes for identifying and assessing climate-related risks.	<p>Through our ERM program, we aim to manage any opportunities and threats to Cboe's goals and objectives through identifying and evaluating potential risks, which can include climate-related risks. While the Risk Committee holds oversight over risk, our Chief Risk Officer (CRO) is responsible for implementing the ERM program and chairing the ERM Committee, which is designed to identify Cboe's current and emerging risks. The ERM program intends to incorporate processes for assessing climate-related risks and opportunities into its overall program. Our ERM program evaluates the impact and likelihood of each identified risk. Risks are assessed for their potential impact, which is based on a multitude of factors including financial, reputational, operational and durational factors.</p> <p>In 2022, we engaged a third-party to conduct a preliminary climate scenario analysis evaluating potential physical and transition risks across three climate scenarios (RCP 2.6, RCP 6.0 and RCP 8.5) and time horizons for our corporate operations. This analysis allowed us to identify our potential key climate risks and ramifications, while also guiding our strategy and potential opportunities to manage climate risk in the future.</p>
Processes for managing climate-related risks.	<p>Once Cboe's potential key risks are identified through Cboe's ERM program, we manage any opportunities and threats to Cboe's goals and objectives through responding and reporting strategies. While the Risk Committee holds oversight over risk, our CRO is responsible for the implementation of the ERM program, including providing information and recommendations to the Risk Committee as necessary.</p> <p>In addition to the Board, our management team is responsible for daily risk management. We have adopted an ERM framework that is supported by a three-line defense strategy. Business managers and associates, the Compliance and Risk Management Department, ERM Committee, CRO, the Internal Audit Department and the Board are involved as part of this strategy.</p> <p>In order to develop more robust management processes of any identified climate-related risks, we plan to continue to evaluate a deeper incorporation of climate-related risks into our ERM program and process.</p>
Integration of risk processes into overall risk management	<p>Cboe has an ERM program based on the principles outlined in COSO Enterprise Risk Management – Integrating with Strategy and Performance and other recognized industry frameworks. Our ERM program assesses significant risks to Cboe, including but not limited to business, financial, environmental, governance and compliance, operational, legal and conduct/culture risks. As a result, to the extent climate-related risks have a potential impact on other significant Cboe risks, they are assessed under the ERM program. We also track ESG-related risk as a distinct enterprise risk factor within our ERM program and have identified potential ESG-specific risks, including environmental/climate-related risks, mitigating factors, residual risks and future considerations to further mitigate those risks. We are committed to evaluating the development of a process for assessing climate-related risks and opportunities that could be incorporated into the ERM program in the future, as applicable and appropriate.</p>

References to ESG topics identified as part of this assessment refer to topics that we have found to be important and relevant to Cboe's business based on the ESG materiality assessment conducted in 2022. These references to importance, materiality and/or significance are independent from the definition of materiality and significance in relation to financial statements and reporting. The topics identified here may not be considered important, material and/or significant for other purposes.

TOPIC	RESPONSE
Metrics and Targets	
Metrics used to assess climate-related risks and opportunities.	Cboe tracks and monitors several climate-related metrics, including Scope 1, 2 and material Scope 3 GHG emissions, to help assess our climate-related risks and opportunities, particularly for our operations. Please refer to the Environmental Metrics section in our report for more information on our environmental data.
Scope 1 and 2 GHG emissions	Scope 1: 384 mtCO ₂ e Scope 2 (location based): 13,139 mtCO ₂ e Scope 2 (market based): 3,317 mtCO ₂ e <small>As of 12/31/23.</small>

TOPIC	RESPONSE
Targets used to manage climate-related risks and opportunities and performance against targets.	<p>Cboe has set a goal of achieving net zero by 2050. As part of this goal, we plan to set science-based interim targets to help ensure we are on track for this 2050 goal.</p>
	<p>As part of our net zero by 2050 goal, we have evaluated our environmental impact and are developing a decarbonization plan to reduce Scope 1, 2 and material Scope 3 emissions. This plan includes understanding and mitigating our largest sources of emissions across each category.</p> <ul style="list-style-type: none"> ■ Scope 1: These emissions are minimal compared to our Scope 2 and Scope 3 emissions, so in the near-term they are not expected to be the primary focus of our decarbonization plan. However, we plan to consider ways to reduce emissions in this category, such as reducing gas usage in our facilities and increasing electrification. ■ Scope 2: In the near-term, we are procuring renewable energy where possible and purchasing Renewable Energy Certificates (RECs) to reduce emissions from our purchased energy in facilities. We are also working with data center providers where we do not have direct control to help reduce their Scope 2 emissions. ■ Low Emission Data Centers: Equinix, one of our data center providers, purchased RECs for 97% of our Equinix data centers' energy usage in 2023. ■ RECs: We actively purchase renewable energy credits (RECs), maintaining a portfolio that encompasses various sustainable energy options such as wind, solar, geothermal and biogas. ■ Scope 3: Cboe has examined all 15 Scope 3 categories, evaluating the scale of emissions and our influence over each, to determine their relevance to our operations. Following this, an estimation exercise was conducted, allowing us to identify and prioritize categories that significantly contribute to our total GHG emissions. As part of our data collection and inventory process, we have made headway in several categories, detailed in the Environmental Metrics section of this report. We are continuing to gather additional data and plan to expand this inventory next year as we develop our reduction targets.

2023 EEO-1 Data

MALE

Job Categories	White	Hispanic or Latino	Black or African American	Asian	Native Hawaiian or Pacific Islander	American Indian or Alaskan Native	Two or More Races	Not Disclosed (Unspecified)
Executive / Sr Officials & Managers	18	1	–	1	–	–	–	–
First / Mid Officials and Managers	208	14	8	34	1	1	5	–
Professionals	302	29	27	66	3	–	9	–
Administrative Support	9	3	3	2	–	–	–	–
Technicians	–	–	–	–	–	–	–	–
Sales Workers	–	–	–	–	–	–	–	–
Service Workers	11	4	2	1	–	–	–	–
Operatives	–	–	–	–	–	–	–	–
Laborers and Helpers	11	4	2	1	–	–	–	–
Craft Workers	2	–	–	–	–	–	–	–
Total Categories by Race	550	51	40	104	4	1	14	–

FEMALE

Job Categories	White	Hispanic or Latino	Black or African American	Asian	Native Hawaiian or Pacific Islander	American Indian or Alaskan Native	Two or More Races	Not Disclosed (Unspecified)
Executive / Sr Officials & Managers	12	–	–	2	–	–	–	–
First / Mid Officials and Managers	84	12	13	15	–	–	2	–
Professionals	99	16	17	38	–	–	1	–
Administrative Support	14	2	5	2	–	–	–	–
Technicians	–	–	–	–	–	–	–	–
Sales Workers	–	–	–	–	–	–	–	–
Service Workers	2	1	2	1	–	–	1	–
Operatives	–	–	–	–	–	–	–	–
Laborers and Helpers	2	1	2	1	–	–	1	–
Craft Workers	1	–	–	–	–	–	–	–
Total Categories by Race	212	31	37	58	1	0	4	3

GLOBAL GENDER BREAKDOWN BY GEOGRAPHY (2023)

COUNTRY	FEMALE	MALE
Australia	25.3%	74.7%
Canada	35.0%	65.0%
Hong Kong	80.0%	20.0%
Japan	23.1%	76.9%
Netherlands	32.8%	67.2%
Philippines	31.0%	69.0%
Singapore	11.1%	88.9%
United Kingdom	27.4%	71.6%
United States of America	30.8%	69.2%

Excluding associates in countries with 5 or fewer associates.

Environmental Metrics

Assumptions and Data Coverage

For this ESG report, we collected data from our offices and data center facilities in order to calculate our 2023 calendar year energy consumption, greenhouse gas (GHG) emissions, water consumption and waste diversion rates. Given the integration of our recent acquisitions and continued growth, as exemplified by our newly launched Cboe BIDS Australia and Cboe BIDS Japan, the data should not be used for comparison purposes due to the year-over-year changes in our facilities included in these calculations.

GREENHOUSE GAS EMISSIONS

Our 2023 calendar year greenhouse gas emissions from our facilities and data centers were calculated using Watershed, a third-party carbon accounting platform. This calculation represents 100% data coverage for our energy-based emissions and aligns with the GHG Protocol's calculation methodology. The US EPA's GHG Emissions Factor Hub was also used for calculations, along with GWP values from the IPCC's Sixth Assessment Report (AR6).

- **Scope 1 Emissions:** Watershed calculated stationary combustion from natural gas and fugitive emissions from refrigerants in our Scope 1. Scope 1 emissions for the latter is based off the amount of refrigerant purchased and that leaked in 2023. For natural gas, combusted amounts were converted to GHG (CO₂, CH₄ and N₂O) using the US EPA's 2024 GHG Emission Factors Hub. Global warming potentials (GWPs) were acquired from the IPCC's 5th assessment report and used to calculate the carbon dioxide equivalent (CO₂e) from the three gases.
- **Scope 2:** Watershed calculated the location-based emissions from all offices and data centers. The U.S location-based factors are sourced from the EPA's latest eGRID GHG Emission Factors (issued January 2023) and U.S market-based emission factors are sourced from Green-e's 2022 Residual Mix Emission Rates. U.K. emissions factors were sourced from the U.K. Government GHG Conversion Factors for Company Reporting. For other geographies, emissions factors were sourced from the International Energy Agency (IEA).
- **Scope 3:** Watershed was used to calculate spend-based emissions by mapping the spend amounts to a US Environmentally-Extended Input Output (USEEIO) Supply Chain Greenhouse Gas Emission Factors for US Industries and Commodities using the BEA code that most accurately matches the account's primary business activity. Where actual activity-based data was available, it was used for emissions calculations. The methodology employed aligns with the GHG Protocol's Scope 3 Technical Guidance.

ENERGY CONSUMPTION

Our 2023 calendar year energy consumption represents 100% of Cboe's operations. Assumptions for each type of site below:

WATER CONSUMPTION

Our 2023 calendar year water consumption represents 22% data coverage across Cboe's offices. In some instances, office water consumption is estimated based on the facility's prorated square footage of whole building water consumption.

WASTE

Our 2023 calendar year waste production represents 26% data coverage across Cboe's offices. Waste production is not expected to be significant for our data centers. In some instances, office waste production is estimated based on the facility's prorated square footage of whole building waste production.



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Options involve risk and are not suitable for all market participants. Prior to buying or selling an option, a person should review the [Characteristics and Risks of Standardized Options \(ODD\)](#), which is required to be provided to all such persons. Copies of the ODD are available from your broker or from The Options Clearing Corporation, 125 S. Franklin Street, Suite 1200, Chicago, IL 60606.

Trading in futures and options on futures is not suitable for all market participants and involves the risk of loss, which can be substantial and can exceed the amount of money deposited for a futures or options on futures position. You should, therefore, carefully consider whether trading in futures and options on futures is suitable for you in light of your circumstances and financial resources. You should put at risk only funds that you can afford to lose without affecting your lifestyle. For additional information regarding the risks associated with trading futures and options on futures and with trading security futures, see respectively [here](#), Risk Disclosure Statement Referenced in CFTC Letter 16-82 and the Risk Disclosure Statement for Security Futures Contracts.

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