

## Cboe Global Markets Volume & Revenue Per Contract/Net Revenue Capture Report - 2026

Updated on September 3, 2026

| Period                                                                      | Jan-26    | Feb-26    | Mar-26    | Apr-26    | May-26    | Jun-26    | Jul-26    | Aug-26    | Sep-26 | Oct-26 | Nov-26 | Dec-26 | 1Q26      | 2Q26      | 3Q26      | Year TD     |
|-----------------------------------------------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|--------|--------|--------|--------|-----------|-----------|-----------|-------------|
| <b>Trading Days</b>                                                         |           |           |           |           |           |           |           |           |        |        |        |        |           |           |           |             |
| Options, Futures & U.S. Equities                                            | 20        | 19        | 22        | 21        | 20        | 21        | 22        | 21        |        |        |        |        | 61        | 62        | 43        | 166         |
| Canadian Equities                                                           | 21        | 19        | 22        | 21        | 20        | 22        | 22        | 20        |        |        |        |        | 62        | 63        | 42        | 167         |
| European Equities                                                           | 21        | 20        | 22        | 20        | 21        | 22        | 23        | 21        |        |        |        |        | 63        | 63        | 44        | 170         |
| Global FX                                                                   | 21        | 20        | 22        | 22        | 21        | 22        | 23        | 21        |        |        |        |        | 63        | 65        | 44        | 172         |
| <b>ADV/ADNV by Business Segment</b>                                         |           |           |           |           |           |           |           |           |        |        |        |        |           |           |           |             |
| <b>Options</b> - ADV (contracts, thousands)                                 |           |           |           |           |           |           |           |           |        |        |        |        |           |           |           |             |
| Multiply-listed options (Equities & ETPs)                                   | 14,092.5  | 13,476.3  | 14,202.8  | 14,373.6  | 15,973.4  | 16,629.9  | 15,687.0  | 14,800.5  |        |        |        |        | 13,940.3  | 15,653.9  | 15,254.1  | 14,920.6    |
| Index options                                                               | 5,476.8   | 5,973.2   | 6,876.1   | 6,257.4   | 6,010.6   | 6,347.4   | 5,990.0   | 5,742.6   |        |        |        |        | 6,136.1   | 6,208.3   | 5,869.2   | 6,093.9     |
| <b>Total Options</b>                                                        | 19,569.4  | 19,449.5  | 21,078.9  | 20,631.0  | 21,984.0  | 22,977.3  | 21,677.0  | 20,543.2  |        |        |        |        | 20,076.5  | 21,862.1  | 21,123.3  | 21,014.6    |
| <b>Futures</b> - ADV (contracts, thousands)*                                | 230.2     | 276.5     | 337.5     | 222.3     | 202.8     | 242.0     | 207.0     | 162.8     |        |        |        |        | 283.3     | 222.7     | 185.4     | 235.3       |
| <b>U.S. Equities - Exchange</b> - ADV (matched shares, billions)            | 1.9       | 2.0       | 2.0       | 1.7       | 1.8       | 2.2       | 1.6       | 1.5       |        |        |        |        | 2.0       | 1.9       | 1.5       | 1.8         |
| <b>U.S. Equities - Off-Exchange</b> - ADV (matched shares, millions)        | 241.4     | 267.9     | 240.2     | 220.0     | 242.6     | 250.1     | 207.6     | 211.3     |        |        |        |        | 249.2     | 237.5     | 209.4     | 234.5       |
| <b>Canadian Equities</b> - ADV (matched shares, millions)                   | 239.3     | 204.4     | 203.1     | 195.5     | 179.4     | 182.4     | 144.1     | 168.2     |        |        |        |        | 215.8     | 185.8     | 155.6     | 189.3       |
| <b>European Equities</b> - ADNV (€ billions)                                | 15.2      | 18.0      | 18.6      | 16.6      | 14.9      | 15.0      | 14.0      | 11.3      |        |        |        |        | 17.3      | 15.5      | 12.7      | 15.4        |
| <b>Global FX</b> - ADNV (\$ billions)                                       | 67.2      | 63.4      | 79.9      | 57.9      | 59.6      | 64.3      | 61.1      | 55.7      |        |        |        |        | 70.4      | 60.6      | 58.5      | 63.7        |
| <b>Cboe Clear Europe</b> - (thousands)                                      |           |           |           |           |           |           |           |           |        |        |        |        |           |           |           |             |
| Trades Cleared                                                              | 123,562.1 | 141,642.4 | 169,512.8 | 141,288.6 | 136,837.4 | 144,356.0 | 147,854.7 | 117,786.8 |        |        |        |        | 434,717.3 | 422,482.0 | 265,641.5 | 1,122,840.7 |
| Net Settlement Volume                                                       | 1,234.0   | 1,265.9   | 1,431.3   | 1,284.6   | 1,260.1   | 1,419.5   | 1,441.7   | 1,341.9   |        |        |        |        | 3,931.2   | 3,964.2   | 2,783.6   | 10,679.0    |
| <b>Market Share by Business Segment</b>                                     |           |           |           |           |           |           |           |           |        |        |        |        |           |           |           |             |
| <b>Options</b>                                                              |           |           |           |           |           |           |           |           |        |        |        |        |           |           |           |             |
| Multiply-listed options (Equities & ETPs)                                   | 22.4%     | 21.3%     | 23.0%     | 23.0%     | 23.8%     | 23.8%     | 24.4%     | 23.6%     |        |        |        |        | 22.3%     | 23.5%     | 24.0%     | 23.2%       |
| Index options                                                               | 97.9%     | 98.3%     | 98.4%     | 98.3%     | 98.0%     | 98.2%     | 98.4%     | 98.5%     |        |        |        |        | 98.2%     | 98.2%     | 98.5%     | 98.3%       |
| <b>Total Options</b>                                                        | 28.5%     | 28.0%     | 30.7%     | 30.0%     | 30.0%     | 30.1%     | 30.8%     | 29.9%     |        |        |        |        | 29.1%     | 30.0%     | 30.4%     | 29.8%       |
| <b>U.S. Equities - Exchange</b>                                             | 9.6%      | 9.8%      | 10.0%     | 9.4%      | 9.4%      | 9.4%      | 9.0%      | 9.1%      |        |        |        |        | 9.8%      | 9.4%      | 9.0%      | 9.5%        |
| <b>U.S. Equities - Off-Exchange ATS Block</b> (reported on a two-month lag) | 16.2%     | 17.7%     | 16.1%     | 19.6%     | 18.0%     | 14.1%     |           |           |        |        |        |        | 16.7%     | 16.7%     |           | 16.7%       |
| <b>Canadian Equities</b> (reported on a one-month lag)                      | 13.0%     | 12.3%     | 12.1%     | 13.5%     | 12.7%     | 13.1%     | 13.1%     |           |        |        |        |        | 12.5%     | 13.1%     |           | 13.1%       |
| <b>European Equities</b>                                                    | 25.5%     | 26.0%     | 25.1%     | 25.7%     | 24.5%     | 23.2%     | 24.4%     | 22.56%    |        |        |        |        | 25.5%     | 24.4%     | 23.6%     | 24.7%       |
| <b>Rolling Three-Month Average RPC/Net Capture<sup>1</sup></b>              |           |           |           |           |           |           |           |           |        |        |        |        |           |           |           |             |
| <b>Options</b> - per contract                                               |           |           |           |           |           |           |           |           |        |        |        |        |           |           |           |             |
| Multiply-listed options (Equities & ETPs)                                   | \$0.075   | \$0.0787  | \$0.080   | \$0.078   | \$0.072   | \$0.064   | \$0.058   |           |        |        |        |        | \$0.080   | \$0.064   |           | \$0.051     |
| Index options                                                               | \$0.940   | \$0.945   | \$0.940   | \$0.938   | \$0.942   | \$0.953   | \$0.957   |           |        |        |        |        | \$0.940   | \$0.953   |           | \$0.951     |
| <b>Total Options</b>                                                        | \$0.326   | \$0.336   | \$0.343   | \$0.347   | \$0.334   | \$0.317   | \$0.306   |           |        |        |        |        | \$0.343   | \$0.317   |           | \$0.299     |
| <b>Futures</b> - per contract                                               | \$1.712   | \$1.682   | \$1.649   | \$1.634   | \$1.646   | \$1.664   | \$1.674   |           |        |        |        |        | \$1.649   | \$1.664   |           | \$1.682     |
| <b>U.S. Equities - Exchange</b> - per 100 touched shares                    | \$0.017   | \$0.017   | \$0.017   | \$0.018   | \$0.018   | \$0.019   | \$0.019   |           |        |        |        |        | \$0.017   | \$0.019   |           | \$0.020     |
| <b>U.S. Equities - Off-Exchange</b> - per 100 touched shares                | \$0.065   | \$0.067   | \$0.063   | \$0.061   | \$0.059   | \$0.058   | \$0.058   |           |        |        |        |        | \$0.063   | \$0.058   |           | \$0.063     |
| <b>Canadian Equities</b> - per 10,000 touched shares                        | CAD 3.973 | CAD 4.071 | CAD 4.329 | CAD 4.408 | CAD 4.389 | CAD 4.355 | CAD 4.550 |           |        |        |        |        | CAD 4.329 | CAD 4.355 |           | CAD 4.762   |
| <b>European Equities</b> - per matched notional value (bps)                 | 0.276     | 0.278     | 0.272     | 0.275     | 0.281     | 0.289     | 0.288     |           |        |        |        |        | 0.272     | 0.289     |           | 0.281       |
| <b>Global FX</b> - per one million dollars traded                           | \$2.953   | \$2.941   | \$2.871   | \$2.875   | \$2.902   | \$2.965   | \$2.965   |           |        |        |        |        | \$2.871   | \$2.965   |           | \$2.941     |
| <b>Cboe Clear Europe Fee per Trade Cleared</b>                              | € 0.010   | € 0.010   | € 0.009   | € 0.008   | € 0.008   | € 0.008   | € 0.008   |           |        |        |        |        | € 0.009   | € 0.008   |           | € 0.008     |
| <b>Cboe Clear Europe Net Fee per Settlement</b>                             | € 1.103   | € 1.100   | € 1.044   | € 1.052   | € 1.036   | € 1.042   | € 1.026   |           |        |        |        |        | € 1.044   | € 1.042   |           | € 1.001     |
| <b>ADV for Select Index Products (contracts, thousands)</b>                 |           |           |           |           |           |           |           |           |        |        |        |        |           |           |           |             |
| SPX options                                                                 | 4,379.9   | 4,750.2   | 5,377.2   | 5,036.0   | 5,019.9   | 5,293.1   | 4,894.6   | 4,635.0   |        |        |        |        | 4,854.9   | 5,117.9   | 4,767.8   | 4,930.6     |
| VIX options                                                                 | 852.7     | 950.5     | 1,160.3   | 944.0     | 732.2     | 726.3     | 769.7     | 780.6     |        |        |        |        | 994.1     | 802.0     | 775.0     | 865.6       |
| XSP options                                                                 | 150.3     | 186.3     | 222.4     | 188.4     | 167.1     | 228.7     | 238.3     | 241.3     |        |        |        |        | 187.5     | 195.2     | 239.8     | 203.9       |
| VIX futures                                                                 | 223.4     | 258.8     | 318.0     | 213.4     | 194.7     | 232.3     | 200.7     | 156.8     |        |        |        |        | 268.6     | 213.8     | 179.2     | 225.0       |
| Mini VIX futures                                                            | 4.2       | 7.3       | 12.2      | 5.9       | 3.6       | 5.9       | 4.0       | 2.3       |        |        |        |        | 8.0       | 5.1       | 3.2       | 5.7         |
| <b>FX Rates (to USD)</b>                                                    |           |           |           |           |           |           |           |           |        |        |        |        |           |           |           |             |
| CAD                                                                         | 0.725     | 0.733     | 0.729     | 0.726     | 0.729     | 0.712     | 0.708     | 0.719     |        |        |        |        | 0.729     | 0.722     | 0.714     | 0.723       |
| EUR                                                                         | 1.173     | 1.182     | 1.156     | 1.169     | 1.168     | 1.151     | 1.142     | 1.159     |        |        |        |        | 1.170     | 1.162     | 1.150     | 1.162       |
| GBP                                                                         | 1.351     | 1.358     | 1.334     | 1.344     | 1.349     | 1.332     | 1.338     | 1.354     |        |        |        |        | 1.348     | 1.341     | 1.346     | 1.345       |

ADV = average daily volume  
ADNV = average daily notional value  
Note: Numbers may not foot due to rounding and are subject to change and revisions.

<sup>1</sup>Average revenue per contract (RPC) or net capture is based on a three-month rolling average, reported on a one-month lag. For Options and Futures the average RPC represents total net transaction fees recognized for the period divided by total contracts traded during the period for options exchanges: BZX Options, Cboe Options, C2 Options and EDGX Options; futures include contracts traded on Cboe Futures Exchange, LLC (CFE). For U.S. Equities, "net capture per 100 touched shares" refers to transaction fees less liquidity payments and routing and clearing costs divided by the product of one-hundredth ADV of touched shares on BZX, BYX, EDGX and EDGA and the number of trading days for the period. For U.S. Equities - Off-Exchange, "net capture per 100 touched shares" refers to transaction fees less OMS/EMS costs and clearing costs divided by the product of one-hundredth ADV of touched shares on BIDS Trading and the number of trading days for the period. For Canadian Equities, "net capture per 10,000 touched shares" refers to transaction fees divided by the product of one-ten thousandth ADV of shares for MATCHNow and the number of trading days for the period and includes revenue from NEO from June 2022. For European Equities, "net capture per matched notional value" refers to transaction fees less liquidity payments in British pounds divided by the product of ADNV in British pounds of shares matched on Cboe Europe Equities and the number of trading days. For Cboe Clear Europe, "Fee per Trade Cleared" refers to clearing fees divided by number of non-interoperable trades cleared and "Net Fee per Settlement" refers to settlement fees less direct costs incurred to settle divided by the number of settlements executed after netting. For Global FX, "net capture per one million dollars traded" refers to transaction fees less liquidity payments, if any, divided by the Spot and SEF products of one-thousandth of ADNV traded on the Cboe FX Markets and the number of trading days, divided by two, which represents the buyer and seller that are both charged on the transaction. Average transaction fees per contract can be affected by various factors, including exchange fee rates, volume-based discounts and transaction mix by contract type and product type.

On July 31, 2026, Cboe completed the sale of Cboe Australia to TMX Group Limited. As the divestiture is now complete, all Australian Equities metrics have been removed from this report.