

ANNUAL MARKET IMPACT / TRADING PATTERN REPORT

PM-SETTLED S&P 500 INDEX OPTIONS

OCTOBER 2, 2014

On February 8, 2013, the Chicago Board Options Exchange, Incorporated (“CBOE” or “Exchange”) received approval of a rule change that established a Pilot Program that allows the Exchange to list options on the S&P 500 Index whose exercise settlement value is derived from closing prices on the last trading day prior to expiration ("SPXPM"). On July 31, 2013, the Exchange received approval of a rule change that amended the Pilot Program to allow the Exchange to list options on the Mini-SPX Index ("XSP") whose exercise settlement value is derived from closing prices on the last trading day prior to expiration ("P.M.-settled") (together, SPXPM and P.M.-settled XSP to be referred to herein as the “Pilot Products”). In January 2014, the Exchange filed a proposed rule change that extended the pilot period from February 8, 2014 to November 3, 2014.

As part of the pilot programs, on a periodic basis, CBOE submits reports analyzing volume and open interest for the pilot products. Pursuant to the terms of the pilot program, CBOE is submitting this interim report to the SEC.

Monthly Analysis of Volume & Open Interest:

This interim pilot report data reflects trading activity in SPXpm options during December 1, 2013 through July 31, 2014 because the previous interim pilot report contained data reflecting trading activity from August 1, 2012 through November 29, 2013.

1. Monthly volume aggregated for all SPXpm trades

<u>Month</u>	<u>Index</u>	<u>Volume</u>
Dec-13	SPXPM	149,588
Jan-14	SPXPM	167,093
Feb-14	SPXPM	141,974
Mar-14	SPXPM	124,459
Apr-14	SPXPM	132,986
May-14	SPXPM	122,928
Jun-14	SPXPM	140,411
Jul-14	SPXPM	120,281

2. Monthly volume for SPXpm trades aggregated by expiration date

<u>Month</u>	<u>Index</u>	<u>Expiration</u>	<u>Volume</u>
Dec-13	SPXPM	December 21, 2013	118,595
Dec-13	SPXPM	January 18, 2014	25,783
Dec-13	SPXPM	February 22, 2014	1,960
Dec-13	SPXPM	March 22, 2014	277
Dec-13	SPXPM	June 21, 2014	247
Dec-13	SPXPM	September 20, 2014	678
Dec-13	SPXPM	December 20, 2014	561
Dec-13	SPXPM	January 17, 2015	466
Dec-13	SPXPM	June 19, 2015	2

<u>Month</u>	<u>Index</u>	<u>Expiration</u>	<u>Volume</u>
Dec-13	SPXPM	December 19, 2015	312
Dec-13	SPXPM	December 17, 2016	707
Jan-14	SPXPM	January 18, 2014	99,194
Jan-14	SPXPM	February 22, 2014	51,981
Jan-14	SPXPM	March 22, 2014	7,373
Jan-14	SPXPM	April 19, 2014	1,683
Jan-14	SPXPM	May 17, 2014	1,109
Jan-14	SPXPM	June 21, 2014	253
Jan-14	SPXPM	September 20, 2014	1,777
Jan-14	SPXPM	December 20, 2014	752
Jan-14	SPXPM	January 17, 2015	433
Jan-14	SPXPM	June 19, 2015	303
Jan-14	SPXPM	December 19, 2015	501
Jan-14	SPXPM	December 17, 2016	1,734
Feb-14	SPXPM	February 22, 2014	89,356
Feb-14	SPXPM	March 22, 2014	43,989
Feb-14	SPXPM	April 19, 2014	5,191
Feb-14	SPXPM	May 17, 2014	268
Feb-14	SPXPM	June 21, 2014	234
Feb-14	SPXPM	September 20, 2014	111
Feb-14	SPXPM	December 20, 2014	223
Feb-14	SPXPM	January 17, 2015	103
Feb-14	SPXPM	June 19, 2015	38
Feb-14	SPXPM	December 19, 2015	498
Feb-14	SPXPM	December 17, 2016	1,963
Mar-14	SPXPM	March 22, 2014	83,838
Mar-14	SPXPM	April 19, 2014	24,505
Mar-14	SPXPM	May 17, 2014	3,836
Mar-14	SPXPM	June 21, 2014	956
Mar-14	SPXPM	July 19, 2014	20
Mar-14	SPXPM	September 20, 2014	292
Mar-14	SPXPM	December 20, 2014	330
Mar-14	SPXPM	January 17, 2015	60
Mar-14	SPXPM	December 19, 2015	499
Mar-14	SPXPM	December 17, 2016	10,123
Apr-14	SPXPM	April 19, 2014	81,055
Apr-14	SPXPM	May 17, 2014	40,099
Apr-14	SPXPM	June 21, 2014	6,295
Apr-14	SPXPM	July 19, 2014	538
Apr-14	SPXPM	September 20, 2014	133
Apr-14	SPXPM	December 20, 2014	353
Apr-14	SPXPM	January 17, 2015	54
Apr-14	SPXPM	March 20, 2015	54
Apr-14	SPXPM	June 19, 2015	28
Apr-14	SPXPM	December 19, 2015	1,135
Apr-14	SPXPM	December 17, 2016	3,242
May-14	SPXPM	May 17, 2014	84,778
May-14	SPXPM	June 21, 2014	29,467
May-14	SPXPM	July 19, 2014	4,316

<u>Month</u>	<u>Index</u>	<u>Expiration</u>	<u>Volume</u>
May-14	SPXPM	August 16, 2014	1,071
May-14	SPXPM	September 20, 2014	620
May-14	SPXPM	December 20, 2014	639
May-14	SPXPM	March 20, 2015	72
May-14	SPXPM	June 19, 2015	14
May-14	SPXPM	December 19, 2015	31
May-14	SPXPM	January 15, 2016	30
May-14	SPXPM	December 17, 2016	1,890
Jun-14	SPXPM	June 21, 2014	99,128
Jun-14	SPXPM	July 19, 2014	27,387
Jun-14	SPXPM	August 16, 2014	3,841
Jun-14	SPXPM	September 20, 2014	1,630
Jun-14	SPXPM	October 18, 2014	550
Jun-14	SPXPM	December 20, 2014	327
Jun-14	SPXPM	January 17, 2015	527
Jun-14	SPXPM	March 20, 2015	118
Jun-14	SPXPM	June 19, 2015	744
Jun-14	SPXPM	December 19, 2015	194
Jun-14	SPXPM	January 15, 2016	150
Jun-14	SPXPM	June 17, 2016	185
Jun-14	SPXPM	December 17, 2016	5,630
Jul-14	SPXPM	July 19, 2014	77,685
Jul-14	SPXPM	August 16, 2014	23,278
Jul-14	SPXPM	September 20, 2014	12,767
Jul-14	SPXPM	October 18, 2014	1,552
Jul-14	SPXPM	November 22, 2014	81
Jul-14	SPXPM	December 20, 2014	340
Jul-14	SPXPM	January 17, 2015	54
Jul-14	SPXPM	March 20, 2015	200
Jul-14	SPXPM	June 19, 2015	24
Jul-14	SPXPM	December 19, 2015	198
Jul-14	SPXPM	January 15, 2016	100
Jul-14	SPXPM	December 17, 2016	4,002

3. Monthly volume for individual SPXpm series

See Attached Spreadsheet Tab "SPXpm Monthly Volume by Series"

4. Month-end open interest aggregated for all SPXpm series

<u>Month</u>	<u>Index</u>	<u>OI</u>
Dec-13	SPXPM	74,549
Jan-14	SPXPM	90,895
Feb-14	SPXPM	80,064
Mar-14	SPXPM	82,889
Apr-14	SPXPM	95,301
May-14	SPXPM	89,304
Jun-14	SPXPM	92,286
Jul-14	SPXPM	98,167

5. Month-end open interest for SPXpm series aggregated by expiration date

<u>Month</u>	<u>Index</u>	<u>Expiration</u>	<u>OI</u>
Dec-13	SPXPM	January 18, 2014	25,130
Dec-13	SPXPM	February 22, 2014	2,264
Dec-13	SPXPM	March 22, 2014	2,453
Dec-13	SPXPM	June 21, 2014	2,053
Dec-13	SPXPM	September 20, 2014	2,520
Dec-13	SPXPM	December 20, 2014	2,271
Dec-13	SPXPM	January 17, 2015	914
Dec-13	SPXPM	June 19, 2015	17
Dec-13	SPXPM	December 19, 2015	5,656
Dec-13	SPXPM	December 17, 2016	31,271
Jan-14	SPXPM	February 22, 2014	32,533
Jan-14	SPXPM	March 22, 2014	7,950
Jan-14	SPXPM	April 19, 2014	1,530
Jan-14	SPXPM	May 17, 2014	1,009
Jan-14	SPXPM	June 21, 2014	2,227
Jan-14	SPXPM	September 20, 2014	3,051
Jan-14	SPXPM	December 20, 2014	2,837
Jan-14	SPXPM	January 17, 2015	1,347
Jan-14	SPXPM	June 19, 2015	320
Jan-14	SPXPM	December 19, 2015	5,823
Jan-14	SPXPM	December 17, 2016	32,268
Feb-14	SPXPM	March 22, 2014	25,835

<u>Month</u>	<u>Index</u>	<u>Expiration</u>	<u>OI</u>
Feb-14	SPXPM	April 19, 2014	5,116
Feb-14	SPXPM	May 17, 2014	1,232
Feb-14	SPXPM	June 21, 2014	2,339
Feb-14	SPXPM	September 20, 2014	3,027
Feb-14	SPXPM	December 20, 2014	2,976
Feb-14	SPXPM	January 17, 2015	1,344
Feb-14	SPXPM	June 19, 2015	324
Feb-14	SPXPM	December 19, 2015	5,764
Feb-14	SPXPM	December 17, 2016	32,107
Mar-14	SPXPM	April 19, 2014	20,249
Mar-14	SPXPM	May 17, 2014	4,129
Mar-14	SPXPM	June 21, 2014	2,924
Mar-14	SPXPM	July 19, 2014	20
Mar-14	SPXPM	September 20, 2014	3,237
Mar-14	SPXPM	December 20, 2014	3,215
Mar-14	SPXPM	January 17, 2015	1,404
Mar-14	SPXPM	June 19, 2015	324
Mar-14	SPXPM	December 19, 2015	5,963
Mar-14	SPXPM	December 17, 2016	41,424
Apr-14	SPXPM	May 17, 2014	29,251
Apr-14	SPXPM	June 21, 2014	7,267
Apr-14	SPXPM	July 19, 2014	482
Apr-14	SPXPM	September 20, 2014	3,243
Apr-14	SPXPM	December 20, 2014	3,440
Apr-14	SPXPM	January 17, 2015	1,458
Apr-14	SPXPM	March 20, 2015	54
Apr-14	SPXPM	June 19, 2015	318
Apr-14	SPXPM	December 19, 2015	6,314
Apr-14	SPXPM	December 17, 2016	43,474
May-14	SPXPM	June 21, 2014	23,203
May-14	SPXPM	July 19, 2014	3,841
May-14	SPXPM	August 16, 2014	1,042
May-14	SPXPM	September 20, 2014	3,842
May-14	SPXPM	December 20, 2014	3,993
May-14	SPXPM	January 17, 2015	1,458
May-14	SPXPM	March 20, 2015	126
May-14	SPXPM	June 19, 2015	332
May-14	SPXPM	December 19, 2015	6,343
May-14	SPXPM	January 15, 2016	30
May-14	SPXPM	December 17, 2016	45,094
Jun-14	SPXPM	July 19, 2014	18,528
Jun-14	SPXPM	August 16, 2014	4,070
Jun-14	SPXPM	September 20, 2014	5,251
Jun-14	SPXPM	October 18, 2014	550
Jun-14	SPXPM	December 20, 2014	4,255
Jun-14	SPXPM	January 17, 2015	1,506
Jun-14	SPXPM	March 20, 2015	232
Jun-14	SPXPM	June 19, 2015	1,066
Jun-14	SPXPM	December 19, 2015	6,530
Jun-14	SPXPM	January 15, 2016	180

<u>Month</u>	<u>Index</u>	<u>Expiration</u>	<u>OI</u>
Jun-14	SPXPM	June 17, 2016	185
Jun-14	SPXPM	December 17, 2016	49,933
Jul-14	SPXPM	August 16, 2014	16,858
Jul-14	SPXPM	September 20, 2014	12,037
Jul-14	SPXPM	October 18, 2014	1,435
Jul-14	SPXPM	November 22, 2014	81
Jul-14	SPXPM	December 20, 2014	4,558
Jul-14	SPXPM	January 17, 2015	1,520
Jul-14	SPXPM	March 20, 2015	294
Jul-14	SPXPM	June 19, 2015	1,089
Jul-14	SPXPM	December 19, 2015	6,657
Jul-14	SPXPM	January 15, 2016	280
Jul-14	SPXPM	June 17, 2016	185
Jul-14	SPXPM	December 17, 2016	53,173

6. Month-end open interest for individual SPXpm series

See Attached Spreadsheet Tab “SPXpm Month-end OI by Series”

Monthly Analysis of Volume & Open Interest:

This interim pilot report data reflects trading activity in SPX AM options during December 1, 2013 through July 31, 2014.

7. Monthly volume aggregated for all SPX AM trades

<u>Month</u>	<u>Index</u>	<u>Volume</u>
Dec-13	SPX	10,817,140
Jan-14	SPX	12,393,184
Feb-14	SPX	12,241,194
Mar-14	SPX	10,818,220
Apr-14	SPX	10,530,343
May-14	SPX	10,257,133
Jun-14	SPX	11,430,693
Jul-14	SPX	11,323,111

8. Monthly volume for SPX AM trades aggregated by expiration date

<u>Month</u>	<u>Index</u>	<u>Expiration</u>	<u>Volume</u>
Dec-13	SPX	December 21, 2013	4,185,970
Dec-13	SPX	January 18, 2014	2,878,767
Dec-13	SPX	February 22, 2014	895,243
Dec-13	SPX	March 22, 2014	1,754,457
Dec-13	SPX	April 19, 2014	36,196
Dec-13	SPX	June 21, 2014	460,280
Dec-13	SPX	September 20, 2014	188,622
Dec-13	SPX	December 20, 2014	268,227
Dec-13	SPX	January 17, 2015	18,801
Dec-13	SPX	June 19, 2015	20,489
Dec-13	SPX	December 19, 2015	106,281
Dec-13	SPX	December 16, 2016	3,807
Jan-14	SPX	January 18, 2014	2,765,946
Jan-14	SPX	February 22, 2014	3,782,938
Jan-14	SPX	March 22, 2014	3,750,861
Jan-14	SPX	April 19, 2014	505,177
Jan-14	SPX	May 17, 2014	42,912
Jan-14	SPX	June 21, 2014	656,271
Jan-14	SPX	September 20, 2014	284,684
Jan-14	SPX	December 20, 2014	410,001
Jan-14	SPX	January 17, 2015	58,236
Jan-14	SPX	June 19, 2015	42,728
Jan-14	SPX	December 19, 2015	77,573
Jan-14	SPX	December 16, 2016	15,857
Feb-14	SPX	February 22, 2014	3,474,274
Feb-14	SPX	March 22, 2014	5,552,288
Feb-14	SPX	April 19, 2014	1,360,506
Feb-14	SPX	May 17, 2014	426,024
Feb-14	SPX	June 21, 2014	618,827
Feb-14	SPX	September 20, 2014	221,304
Feb-14	SPX	December 20, 2014	374,720
Feb-14	SPX	January 17, 2015	107,364
Feb-14	SPX	June 19, 2015	25,454
Feb-14	SPX	December 19, 2015	61,341
Feb-14	SPX	December 16, 2016	19,092
Mar-14	SPX	March 22, 2014	3,849,737
Mar-14	SPX	April 19, 2014	3,051,460
Mar-14	SPX	May 17, 2014	1,092,396
Mar-14	SPX	June 21, 2014	1,897,541
Mar-14	SPX	July 19, 2014	64,212
Mar-14	SPX	September 20, 2014	351,838
Mar-14	SPX	December 20, 2014	267,313
Mar-14	SPX	January 17, 2015	54,951
Mar-14	SPX	March 20, 2015	21,640
Mar-14	SPX	June 19, 2015	50,181
Mar-14	SPX	December 19, 2015	57,120
Mar-14	SPX	December 16, 2016	59,831
Apr-14	SPX	April 19, 2014	2,984,011
Apr-14	SPX	May 17, 2014	3,180,468
Apr-14	SPX	June 21, 2014	2,803,600

<u>Month</u>	<u>Index</u>	<u>Expiration</u>	<u>Volume</u>
Apr-14	SPX	July 19, 2014	442,151
Apr-14	SPX	August 16, 2014	38,598
Apr-14	SPX	September 20, 2014	452,779
Apr-14	SPX	December 20, 2014	230,352
Apr-14	SPX	January 17, 2015	66,422
Apr-14	SPX	March 20, 2015	92,009
Apr-14	SPX	June 19, 2015	93,033
Apr-14	SPX	December 19, 2015	61,350
Apr-14	SPX	December 16, 2016	85,570
May-14	SPX	May 17, 2014	2,190,338
May-14	SPX	June 21, 2014	4,840,340
May-14	SPX	July 19, 2014	1,235,773
May-14	SPX	August 16, 2014	464,404
May-14	SPX	September 20, 2014	624,993
May-14	SPX	December 20, 2014	427,179
May-14	SPX	January 17, 2015	90,921
May-14	SPX	March 20, 2015	87,429
May-14	SPX	June 19, 2015	83,512
May-14	SPX	December 19, 2015	134,837
May-14	SPX	January 15, 2016	92
May-14	SPX	December 16, 2016	77,315
Jun-14	SPX	June 21, 2014	3,682,636
Jun-14	SPX	July 19, 2014	3,233,513
Jun-14	SPX	August 16, 2014	1,266,847
Jun-14	SPX	September 20, 2014	1,887,306
Jun-14	SPX	October 18, 2014	56,865
Jun-14	SPX	December 20, 2014	694,883
Jun-14	SPX	January 17, 2015	118,717
Jun-14	SPX	March 20, 2015	117,499
Jun-14	SPX	June 19, 2015	156,943
Jun-14	SPX	December 19, 2015	133,006
Jun-14	SPX	January 15, 2016	1,285
Jun-14	SPX	June 17, 2016	179
Jun-14	SPX	December 16, 2016	81,014
Jul-14	SPX	July 19, 2014	2,687,171
Jul-14	SPX	August 16, 2014	3,192,322
Jul-14	SPX	September 20, 2014	3,281,236
Jul-14	SPX	October 18, 2014	560,968
Jul-14	SPX	November 22, 2014	73,473
Jul-14	SPX	December 20, 2014	832,164
Jul-14	SPX	January 17, 2015	163,225
Jul-14	SPX	March 20, 2015	194,462
Jul-14	SPX	June 19, 2015	157,517
Jul-14	SPX	December 19, 2015	89,542
Jul-14	SPX	January 15, 2016	4,629
Jul-14	SPX	June 17, 2016	15,896
Jul-14	SPX	December 16, 2016	70,506

9. Monthly volume for individual SPX AM series

See Attached Spreadsheet Tab “SPX AM Monthly Volume by Series”

10. Month-end open interest aggregated for all SPX AM series

<u>Month</u>	<u>Index</u>	<u>OI</u>
Dec-13	SPX	8,942,881
Jan-14	SPX	9,887,855
Feb-14	SPX	10,435,938
Mar-14	SPX	8,813,564
Apr-14	SPX	9,783,578
May-14	SPX	10,782,130
Jun-14	SPX	9,443,743
Jul-14	SPX	10,526,748

11. Month-end open interest for SPX AM series aggregated by expiration date

<u>Month</u>	<u>Index</u>	<u>Expiration</u>	<u>OI</u>
Dec-13	SPX	January 18, 2014	2,990,749
Dec-13	SPX	February 22, 2014	826,855
Dec-13	SPX	March 22, 2014	1,962,362
Dec-13	SPX	April 19, 2014	34,183
Dec-13	SPX	June 21, 2014	1,019,423
Dec-13	SPX	September 20, 2014	311,738
Dec-13	SPX	December 20, 2014	1,193,837
Dec-13	SPX	January 17, 2015	50,376
Dec-13	SPX	June 19, 2015	49,091
Dec-13	SPX	December 19, 2015	499,892
Dec-13	SPX	December 16, 2016	4,375
Jan-14	SPX	February 22, 2014	2,344,387
Jan-14	SPX	March 22, 2014	3,254,652
Jan-14	SPX	April 19, 2014	403,989
Jan-14	SPX	May 17, 2014	32,645
Jan-14	SPX	June 21, 2014	1,216,529
Jan-14	SPX	September 20, 2014	506,024
Jan-14	SPX	December 20, 2014	1,382,318
Jan-14	SPX	January 17, 2015	97,529
Jan-14	SPX	June 19, 2015	85,124

<u>Month</u>	<u>Index</u>	<u>Expiration</u>	<u>OI</u>
Jan-14	SPX	December 19, 2015	547,127
Jan-14	SPX	December 16, 2016	17,531
Feb-14	SPX	March 22, 2014	4,581,438
Feb-14	SPX	April 19, 2014	1,105,503
Feb-14	SPX	May 17, 2014	322,882
Feb-14	SPX	June 21, 2014	1,400,872
Feb-14	SPX	September 20, 2014	618,906
Feb-14	SPX	December 20, 2014	1,536,621
Feb-14	SPX	January 17, 2015	171,700
Feb-14	SPX	June 19, 2015	100,451
Feb-14	SPX	December 19, 2015	565,438
Feb-14	SPX	December 16, 2016	32,127
Mar-14	SPX	April 19, 2014	2,218,734
Mar-14	SPX	May 17, 2014	872,700
Mar-14	SPX	June 21, 2014	2,219,946
Mar-14	SPX	July 19, 2014	57,950
Mar-14	SPX	September 20, 2014	782,840
Mar-14	SPX	December 20, 2014	1,639,454
Mar-14	SPX	January 17, 2015	205,292
Mar-14	SPX	March 20, 2015	20,747
Mar-14	SPX	June 19, 2015	134,560
Mar-14	SPX	December 19, 2015	583,085
Mar-14	SPX	December 16, 2016	78,256
Apr-14	SPX	May 17, 2014	2,113,616
Apr-14	SPX	June 21, 2014	3,269,400
Apr-14	SPX	July 19, 2014	397,019
Apr-14	SPX	August 16, 2014	32,023
Apr-14	SPX	September 20, 2014	948,257
Apr-14	SPX	December 20, 2014	1,720,422
Apr-14	SPX	January 17, 2015	244,055
Apr-14	SPX	March 20, 2015	97,263
Apr-14	SPX	June 19, 2015	202,092
Apr-14	SPX	December 19, 2015	604,363
Apr-14	SPX	December 16, 2016	155,068
May-14	SPX	June 21, 2014	4,654,484
May-14	SPX	July 19, 2014	1,042,355
May-14	SPX	August 16, 2014	374,582
May-14	SPX	September 20, 2014	1,223,288
May-14	SPX	December 20, 2014	1,881,304
May-14	SPX	January 17, 2015	301,603
May-14	SPX	March 20, 2015	150,529
May-14	SPX	June 19, 2015	265,425
May-14	SPX	December 19, 2015	664,002
May-14	SPX	January 15, 2016	52
May-14	SPX	December 16, 2016	224,506
Jun-14	SPX	July 19, 2014	2,297,203
Jun-14	SPX	August 16, 2014	1,026,575
Jun-14	SPX	September 20, 2014	1,999,121
Jun-14	SPX	October 18, 2014	52,913
Jun-14	SPX	December 20, 2014	2,114,645

<u>Month</u>	<u>Index</u>	<u>Expiration</u>	<u>OI</u>
Jun-14	SPX	January 17, 2015	373,315
Jun-14	SPX	March 20, 2015	219,923
Jun-14	SPX	June 19, 2015	355,764
Jun-14	SPX	December 19, 2015	720,899
Jun-14	SPX	January 15, 2016	1,497
Jun-14	SPX	June 17, 2016	179
Jun-14	SPX	December 16, 2016	281,709
Jul-14	SPX	August 16, 2014	2,268,351
Jul-14	SPX	September 20, 2014	3,102,044
Jul-14	SPX	October 18, 2014	450,783
Jul-14	SPX	November 22, 2014	62,708
Jul-14	SPX	December 20, 2014	2,305,549
Jul-14	SPX	January 17, 2015	480,759
Jul-14	SPX	March 20, 2015	320,724
Jul-14	SPX	June 19, 2015	439,407
Jul-14	SPX	December 19, 2015	751,653
Jul-14	SPX	January 15, 2016	6,051
Jul-14	SPX	June 17, 2016	15,645
Jul-14	SPX	December 16, 2016	323,074

12. Month-end open interest for individual SPX AM series

See Attached Spreadsheet Tab "Month-end OI by Series"

Monthly Analysis of Volume & Open Interest:

This interim pilot report data reflects trading activity in XSP PM options during December 1, 2013 through July 31, 2014.

13. Monthly volume aggregated for all XSP PM trades

<u>Month</u>	<u>Index</u>	<u>Volume</u>
Dec-13	XSP	20,251
Jan-14	XSP	58,946
Feb-14	XSP	55,143
Mar-14	XSP	52,501
Apr-14	XSP	71,506
May-14	XSP	77,573
Jun-14	XSP	78,194
Jul-14	XSP	88,594

14. Monthly volume for XSP PM trades aggregated by expiration date

<u>Month</u>	<u>Index</u>	<u>Expiration</u>	<u>Volume</u>
Dec-13	XSP	December 21, 2013	1,223
Dec-13	XSP	January 18, 2014	3,446
Dec-13	XSP	February 22, 2014	12,482
Dec-13	XSP	March 22, 2014	3,000
Dec-13	XSP	April 19, 2014	100
Jan-14	XSP	January 18, 2014	15,479
Jan-14	XSP	February 22, 2014	5,631
Jan-14	XSP	March 22, 2014	22,453
Jan-14	XSP	April 19, 2014	13,852
Jan-14	XSP	May 17, 2014	1,531
Feb-14	XSP	February 22, 2014	15,703
Feb-14	XSP	March 22, 2014	7,882
Feb-14	XSP	April 19, 2014	3,842
Feb-14	XSP	May 17, 2014	16,255
Feb-14	XSP	June 21, 2014	11,461
Mar-14	XSP	March 22, 2014	16,217
Mar-14	XSP	April 19, 2014	16,460
Mar-14	XSP	May 17, 2014	16,113
Mar-14	XSP	June 21, 2014	2,851
Mar-14	XSP	July 19, 2014	567
Mar-14	XSP	September 20, 2014	279
Mar-14	XSP	December 20, 2014	14
Apr-14	XSP	April 19, 2014	25,832
Apr-14	XSP	May 17, 2014	7,471
Apr-14	XSP	June 21, 2014	17,756
Apr-14	XSP	July 19, 2014	19,140
Apr-14	XSP	August 16, 2014	308
Apr-14	XSP	September 20, 2014	88
Apr-14	XSP	December 20, 2014	911
May-14	XSP	May 17, 2014	34,562
May-14	XSP	June 21, 2014	9,374
May-14	XSP	July 19, 2014	16,436
May-14	XSP	August 16, 2014	16,458
May-14	XSP	September 20, 2014	90
May-14	XSP	December 20, 2014	653
Jun-14	XSP	June 21, 2014	34,454
Jun-14	XSP	July 19, 2014	4,314
Jun-14	XSP	August 16, 2014	20,323
Jun-14	XSP	September 20, 2014	17,857
Jun-14	XSP	October 18, 2014	76
Jun-14	XSP	December 20, 2014	1,170
Jul-14	XSP	July 19, 2014	36,333
Jul-14	XSP	August 16, 2014	22,015
Jul-14	XSP	September 20, 2014	25,956
Jul-14	XSP	October 18, 2014	3,130
Jul-14	XSP	November 22, 2014	134
Jul-14	XSP	December 20, 2014	1,026

15. Monthly volume for individual XSP PM series

See Attached Spreadsheet Tab “XSP Monthly Volume by Series”

16. Month-end open interest aggregated for all XSP PM series

<u>Month</u>	<u>Index</u>	<u>OI</u>
Dec-13	XSP	53,821
Jan-14	XSP	69,045
Feb-14	XSP	77,268
Mar-14	XSP	79,621
Apr-14	XSP	91,385
May-14	XSP	93,226
Jun-14	XSP	94,815
Jul-14	XSP	81,804

17. Month-end open interest for XSP PM series aggregated by expiration date

<u>Month</u>	<u>Index</u>	<u>Expiration</u>	<u>OI</u>
Dec-13	XSP	January 18, 2014	25,406
Dec-13	XSP	February 22, 2014	25,101
Dec-13	XSP	March 22, 2014	3,214
Dec-13	XSP	April 19, 2014	100
Jan-14	XSP	February 22, 2014	28,298
Jan-14	XSP	March 22, 2014	25,328
Jan-14	XSP	April 19, 2014	13,888
Jan-14	XSP	May 17, 2014	1,531
Feb-14	XSP	March 22, 2014	31,385
Feb-14	XSP	April 19, 2014	16,809
Feb-14	XSP	May 17, 2014	17,613
Feb-14	XSP	June 21, 2014	11,461
Mar-14	XSP	April 19, 2014	31,345
Mar-14	XSP	May 17, 2014	33,248
Mar-14	XSP	June 21, 2014	14,178
Mar-14	XSP	July 19, 2014	567
Mar-14	XSP	September 20, 2014	269
Mar-14	XSP	December 20, 2014	14
Apr-14	XSP	May 17, 2014	38,610
Apr-14	XSP	June 21, 2014	31,546

<u>Month</u>	<u>Index</u>	<u>Expiration</u>	<u>OI</u>
Apr-14	XSP	July 19, 2014	19,642
Apr-14	XSP	August 16, 2014	308
Apr-14	XSP	September 20, 2014	354
Apr-14	XSP	December 20, 2014	925
May-14	XSP	June 21, 2014	39,055
May-14	XSP	July 19, 2014	35,629
May-14	XSP	August 16, 2014	16,630
May-14	XSP	September 20, 2014	418
May-14	XSP	December 20, 2014	1,494
Jun-14	XSP	July 19, 2014	38,054
Jun-14	XSP	August 16, 2014	36,626
Jun-14	XSP	September 20, 2014	18,171
Jun-14	XSP	October 18, 2014	76
Jun-14	XSP	December 20, 2014	1,888
Jul-14	XSP	August 16, 2014	37,893
Jul-14	XSP	September 20, 2014	38,346
Jul-14	XSP	October 18, 2014	2,951
Jul-14	XSP	November 22, 2014	130
Jul-14	XSP	December 20, 2014	2,484

18. Month-end open interest for individual XSP PM series

See Attached Spreadsheet Tab “Month-end OI by Series”

Monthly Analysis of Volume & Open Interest:

This interim pilot report data reflects trading activity in XSP AM options during December 1, 2013 through July 31, 2014.

19. Monthly volume aggregated for all XSP AM trades

<u>Month</u>	<u>Index</u>	<u>Volume</u>
Dec-13	XSPAM	21,094
Jan-14	XSPAM	50
Feb-14	XSPAM	42
Mar-14	XSPAM	82
Apr-14	XSPAM	3
May-14	XSPAM	9
Jun-14	XSPAM	21
Jul-14	XSPAM	238

20. Monthly volume for XSP AM trades aggregated by expiration date

<u>Month</u>	<u>Index</u>	<u>Expiration</u>	<u>Volume</u>
Dec-13	XSPAM	December 21, 2013	21,069
Dec-13	XSPAM	December 20, 2014	25
Jan-14	XSPAM	December 20, 2014	50
Feb-14	XSPAM	December 20, 2014	42
Mar-14	XSPAM	December 20, 2014	82
Apr-14	XSPAM	December 20, 2014	3
May-14	XSPAM	December 20, 2014	9
Jun-14	XSPAM	December 20, 2014	21
Jul-14	XSPAM	December 20, 2014	238

21. Monthly volume for individual XSP AM series

See Attached Spreadsheet Tab “XSPAM Monthly Volume by Series”

22. Month-end open interest aggregated for all XSP AM series

<u>Month</u>	<u>Index</u>	<u>OI</u>
Dec-13	XSPAM	815
Jan-14	XSPAM	842
Feb-14	XSPAM	881
Mar-14	XSPAM	962
Apr-14	XSPAM	960
May-14	XSPAM	963
Jun-14	XSPAM	943
Jul-14	XSPAM	747

23. Month-end open interest for XSP AM series aggregated by expiration date

<u>Month</u>	<u>Index</u>	<u>Expiration</u>	<u>OI</u>
Dec-13	XSPAM	December 20, 2014	815
Jan-14	XSPAM	December 20, 2014	842
Feb-14	XSPAM	December 20, 2014	881
Mar-14	XSPAM	December 20, 2014	962
Apr-14	XSPAM	December 20, 2014	960
May-14	XSPAM	December 20, 2014	963
Jun-14	XSPAM	December 20, 2014	943
Jul-14	XSPAM	December 20, 2014	747

24. Month-end open interest for individual XSP AM series

See Attached Spreadsheet Tab "Month-end OI by Series"