

QUARTERLY MARKET IMPACT / TRADING PATTERN REPORT – Q3 2017

PM-SETTLED S&P 500 INDEX OPTIONS

On September 2, 2011, Cboe C2 Exchange, Inc. (formerly C2 Options Exchange, Incorporated) (“C2”) received approval of a proposed rule change to list and trade PM-Settled S&P 500 Index Options that expire on the third Friday of the month on a 14-month pilot basis. Cboe Exchange, Inc. (formerly Chicago Board Options Exchange, Incorporated) (“Cboe”) became the sole market for PM-Settled S&P 500 Index Options on February 19, 2013. The pilot program expires on May 3, 2018, unless otherwise extended

As part of this pilot program, on a periodic basis Cboe will submit reports analyzing volume and open interest for Expiration Friday, PM-Settled S&P 500 Index Option Series (“SPXpm”). 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 Q3 2017 (July 1, 2017 through September 30, 2017).

1. Monthly volume aggregated for all SPXpm trades

| Month | SPXpm Volume |
|--------|--------------|
| Jul-17 | 713,429 |
| Aug-17 | 1,169,018 |
| Sep-17 | 969,464 |

2. Monthly volume for SPXpm trades aggregated by expiration date

| Month | Expiration Date | SPXpm Volume |
|--------|--------------------|--------------|
| Jul-17 | July 21, 2017 | 452,347 |
| Jul-17 | August 18, 2017 | 130,199 |
| Jul-17 | September 15, 2017 | 75,921 |
| Jul-17 | October 20, 2017 | 29,358 |
| Jul-17 | November 17, 2017 | 2,082 |
| Jul-17 | December 15, 2017 | 16,057 |
| Jul-17 | June 15, 2018 | 4,199 |
| Jul-17 | December 21, 2018 | 3,266 |
| Aug-17 | August 18, 2017 | 669,702 |
| Aug-17 | September 15, 2017 | 335,862 |
| Aug-17 | October 20, 2017 | 90,072 |
| Aug-17 | November 17, 2017 | 46,166 |
| | | |

| Month | Expiration Date | SPXpm Volume |
|--------|--------------------|--------------|
| Aug-17 | December 15, 2017 | 15,998 |
| Aug-17 | June 15, 2018 | 5,108 |
| Aug-17 | December 21, 2018 | 6,110 |
| Sep-17 | September 15, 2017 | 595,023 |
| Sep-17 | October 20, 2017 | 196,786 |
| Sep-17 | November 17, 2017 | 81,707 |
| Sep-17 | December 15, 2017 | 63,418 |
| Sep-17 | January 19, 2018 | 8,683 |
| Sep-17 | June 15, 2018 | 14,933 |
| Sep-17 | September 21, 2018 | 1,968 |
| Sep-17 | December 21, 2018 | 6,946 |

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

| Month | SPXpm Open Interest |
|--------|---------------------|
| Jul-17 | 273,353 |
| Aug-17 | 386,759 |
| Sep-17 | 363,231 |

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

| Month | Expiration Date | SPXpm Open Interest |
|--------|--------------------|---------------------|
| Jul-17 | August 18, 2017 | 99,851 |
| Jul-17 | September 15, 2017 | 78,229 |
| Jul-17 | October 20, 2017 | 28,225 |
| Jul-17 | November 17, 2017 | 2,073 |
| Jul-17 | December 15, 2017 | 30,536 |
| Jul-17 | June 15, 2018 | 19,026 |
| Jul-17 | December 21, 2018 | 15,413 |
| Aug-17 | September 15, 2017 | 188,129 |
| Aug-17 | October 20, 2017 | 81,898 |
| Aug-17 | November 17, 2017 | 39,839 |
| Aug-17 | December 15, 2017 | 37,834 |
| Aug-17 | June 15, 2018 | 20,967 |
| Aug-17 | December 21, 2018 | 18,092 |
| Sep-17 | October 20, 2017 | 140,704 |
| Sep-17 | November 17, 2017 | 83,507 |
| Sep-17 | December 15, 2017 | 74,644 |
| Sep-17 | January 19, 2018 | 7,218 |
| Sep-17 | June 15, 2018 | 32,823 |
| Sep-17 | September 21, 2018 | 2,799 |
| Sep-17 | December 21, 2018 | 21,536 |

6. Month-end open interest for individual SPXpm series

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

Monthly Analysis of XSP PM Volume & Open Interest:

7. Monthly volume aggregated for all XSP PM trades

| Month | XSP Volume |
|--------|------------|
| Jul-17 | 164,535 |
| Aug-17 | 255,654 |
| Sep-17 | 46,831 |

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

| Month | Expiration Date | XSP Volume |
|--------|--------------------|------------|
| Jul-17 | July 21, 2017 | 85,214 |
| Jul-17 | August 18, 2017 | 5,268 |
| Jul-17 | September 15, 2017 | 61,788 |
| Jul-17 | October 20, 2017 | 11,776 |
| Jul-17 | November 17, 2017 | 13 |
| Jul-17 | December 15, 2017 | 263 |
| Jul-17 | March 16, 2018 | 175 |
| Jul-17 | June 15, 2018 | 38 |
| Aug-17 | August 18, 2017 | 32,565 |
| Aug-17 | September 15, 2017 | 8,548 |
| Aug-17 | October 20, 2017 | 140,788 |
| Aug-17 | November 17, 2017 | 72,720 |
| Aug-17 | December 15, 2017 | 698 |
| Aug-17 | March 16, 2018 | 123 |
| Aug-17 | June 15, 2018 | 212 |
| Sep-17 | September 15, 2017 | 16,037 |
| Sep-17 | October 20, 2017 | 11,648 |
| Sep-17 | November 17, 2017 | 5,930 |
| Sep-17 | December 15, 2017 | 12,480 |
| Sep-17 | March 16, 2018 | 602 |
| Sep-17 | June 15, 2018 | 53 |
| Sep-17 | September 21, 2018 | 81 |

9. Monthly volume for individual XSP PM series

See Attached Spreadsheet Tab “XSP Monthly Volume by Series”

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

| Month | XSP Open Interest |
|--------|----------------------|
| Jul-17 | 186,848 |
| Aug-17 | 308,064 |
| Sep-17 | 245,377 |

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

| Month | Expiration Date | XSP Open Interest |
|--------|--------------------|----------------------|
| Jul-17 | August 18, 2017 | 88,876 |
| Jul-17 | September 15, 2017 | 77,241 |
| Jul-17 | October 20, 2017 | 11,705 |
| Jul-17 | November 17, 2017 | 13 |
| Jul-17 | December 15, 2017 | 4,063 |
| Jul-17 | March 16, 2018 | 4,775 |
| Jul-17 | June 15, 2018 | 175 |
| Aug-17 | September 15, 2017 | 79,055 |
| Aug-17 | October 20, 2017 | 147,129 |
| Aug-17 | November 17, 2017 | 72,268 |
| Aug-17 | December 15, 2017 | 4,343 |
| Aug-17 | March 16, 2018 | 4,888 |
| Aug-17 | June 15, 2018 | 381 |
| Sep-17 | October 20, 2017 | 150,231 |
| Sep-17 | November 17, 2017 | 73,114 |
| Sep-17 | December 15, 2017 | 16,202 |
| Sep-17 | March 16, 2018 | 5,356 |
| Sep-17 | June 15, 2018 | 398 |
| Sep-17 | September 21, 2018 | 76 |

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

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