Cboe | Global Indices

Consultation Regarding Proposed Changes to the Cboe SKEW Index (SKEW) – Part 2

Reference ID: C2026100502

OVERVIEW

October 5, 2026: Cboe Global Indices, LLC ("CGI") previously announced that modifications to the Cboe SKEW Index ("SKEW") methodology are appropriate to align it with current common interpretations of skewness used by market practitioners. In that announcement, the Index Committee confirmed that further analysis would be conducted to finalize a new proposed methodology.

CGI is now conducting a consultation with members of the financial community on the new proposed methodology.

IMPACTED INDEX

Index Name	Index Ticker	Current Methodology Document
Cboe SKEW Index	SKEW	SKEW Index White Paper.pdf

SUMMARY OF THE PROPOSED CHANGES

CGI is proposing a series of changes to the SKEW methodology to better align it with that of current market practitioners' interpretations of skew. Additionally, CGI is proposing to recalculate historical levels back to January 2013 to reflect the updated methodology[1].

A draft methodology document reflecting all the proposed changes is available at the following link: **Cboe_SKEW_Index_Methodology_Proposal_2026.pdf**

An analysis comparing the current levels versus the back-test based on the proposed changes is available upon request.

[1] While historical SKEW levels under the current methodology begin on January 2, 1990, the proposed methodology requires input data that is available beginning January 22, 2013. Accordingly, CGI proposes that January 22, 2013 serve as the first value date for the restated SKEW history, and that earlier historical levels not be included in the restated series.

TIMING OF CONSULTATION AND POTENTIAL CHANGE

The consultation period will end at the close of business on **Friday, October 30, 2026.** Following the close of the consultation period, all feedback will be reviewed and considered. The Index Committee will decide whether to implement any of the proposed changes and announce the consultation results.

Consultation results are currently expected to be available in **November 2026**. If the proposed methodology is adopted, the effective date of the changes would be announced at least two weeks prior to the change.

CONSULTATION QUESTIONS

In responding to this consultation, please address the following questions. Additionally, please include other information you feel would be helpful for assessing the subject matter of this consultation.

1. Do you agree with the new proposed methodology for SKEW?
2. Do you agree the proposed notification timeline of at least 2 weeks is appropriate should the proposed changes be adopted?
3. Do you agree that the history should be recalculated and restated with a new first value date of January 22, 2013 using the updated methodology?
4. Any other relevant feedback or suggestions?

To participate in this consultation, please send responses to: IndexConsultation@cboe.com

Please include "Consultation Regarding Proposed Changes to the Cboe SKEW Index" in the subject line of any response.

We appreciate your participation in this consultation and will publish a summary of feedback in the results announcement. No feedback will be attributed to a particular respondent in the summary published. Consultation documents can be accessed here.

ADDITIONAL INFORMATION

Please contact the Cboe Operations Support Center with technical questions, or the Cboe Index Data Group with market data questions.

We appreciate your business. Our trading community inspires and drives our purpose of building trusted markets.

Cboe Operations Support Center
312.786.7642 | osc@cboe.com

Cboe Index Data Group
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