



## Reminder - CFE Closing Time Change for Expiring Cboe® iBoxx® iShares® Bond Index Futures

Reference ID: C2021022501

### Overview

**Applicable Cboe Exchange:** CFE

Starting on **March 1, 2021**, Cboe Futures Exchange, LLC (“CFE”) will adjust the closing time for expiring Cboe® iBoxx® iShares® Bond Index (“CB Index”) futures on their final settlement date from 2:00 p.m. CT to 3:00 .pm. CT.

### Change in Trading Hours for Expiring CB Index Futures

CFE currently offers two CB Index futures for trading: Cboe® iBoxx® iShares® \$ High Yield Corporate Bond Index (“IBHY”) futures based on the IBXXIBHY Index and Cboe® iBoxx® iShares® \$ Investment Grade Corporate Bond Index (“IBIG”) futures based on the IBXXIBIG Index.

Markit Indices Limited (“Markit”) has announced it intends to change from 2:00 p.m. CT to 3:00 p.m. CT the snap time used to determine the price levels for the corporate bonds included in the IBXXIBHY and the IBXXIBIG Indexes for the purposes of calculating the final settlement value of those indexes. CFE will retain alignment between the snap time used by Markit and the closing time of trading hours for expiring CB Index futures on their final settlement date.

Accordingly, the closing time for an expiring IBHY and IBIG future will change from 2:00 p.m. CT to 3:00 p.m. CT on its final settlement date. The first CB Index future contracts affected by this change will be the IBHY/March 2021 future and the IBIG/March 2021 future.

The trading hours for non-expiring IBHY and IBIG futures will remain unchanged. The trading hours for expiring IBHY and IBIG futures on trading days other than their final settlement date will also remain unchanged.

### Additional Information

For additional information, please refer to the following CFE rule filing.

- [SR-CFE-2021-002 \(CB Index Futures Closing Time\)](#)

Please contact the CFE Trade Desk for support or with any questions

We appreciate your business. Our trading community inspires and drives our mission of defining markets.

**CFE Trade Desk**

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The iBoxx<sup>®</sup> iShares<sup>®</sup> \$ High Yield Corporate Bond Index and the iBoxx<sup>®</sup> iShares<sup>®</sup> \$ Investment Grade Corporate Bond Index (the "Indexes") referenced herein are the property of Markit Indices Limited ("Index Sponsor") and have been licensed for use in connection with Cboe<sup>®</sup> iBoxx<sup>®</sup> iShares<sup>®</sup> \$ High Yield Corporate Bond Index Futures and Cboe<sup>®</sup> iBoxx<sup>®</sup> iShares<sup>®</sup> \$ Investment Grade Corporate Bond Index Futures. Each party to a Cboe<sup>®</sup> iBoxx<sup>®</sup> iShares<sup>®</sup> \$ High Yield Corporate Bond Index Futures or Cboe<sup>®</sup> iBoxx<sup>®</sup> iShares<sup>®</sup> \$ Investment Grade Corporate Bond Index Futures transaction acknowledges and agrees that the transaction is not sponsored, endorsed or promoted by the Index Sponsor. The Index Sponsor makes no representation whatsoever, whether express or implied, and hereby expressly disclaims all warranties (including, without limitation, those of merchantability or fitness for a particular purpose or use), with respect to the Indexes or any data included therein or relating thereto, and in particular disclaims any warranty either as to the quality, accuracy and/or completeness of the Indexes or any data included therein, the results obtained from the use of the Indexes and/or the composition of the Indexes at any particular time on any particular date or otherwise and/or the creditworthiness of any entity, or the likelihood of the occurrence of a credit event or similar event (however defined) with respect to an obligation, in the Indexes at any particular time on any particular date or otherwise. The Index Sponsor shall not be liable (whether in negligence or otherwise) to the parties or any other person for any error in the Indexes, and the Index Sponsor is under no obligation to advise the parties or any person of any error therein.

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