

Cboe Global Markets and Metaurus Advisors, LLC Announce Plans to Launch Three New Innovative Equity Indices



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Cboe Global Markets, Inc. →

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- Cboe and Metaurus collaborate to develop three new US equity indices: the Cboe US Large Cap 100 Index, the Cboe US Large Cap Lead 50 Index, and the Cboe US Large Cap Lag 50 Index
- Leverages combined strengths of Cboe's derivatives-based indexing capabilities and Metaurus' Dynamic ReassignmentSM technology
- Plans to develop tradable futures products based on indices, subject to regulatory review

CHICAGO, May 9, 2024 /PRNewswire/ -- Cboe Global Markets, Inc. (Cboe: CBOE), the world's leading derivatives and securities exchange network, and Metaurus Advisors, LLC (Metaurus), an asset management company focusing on financial innovation, today announced plans to collaborate on three new US equity indices: the Cboe US Large Cap 100 Index, the Cboe US Large Cap Lead 50 Index (the Cboe Lead 50), and the Cboe US Large Cap Lag 50 Index (the Cboe Lag 50). The indices are targeted to launch by the end of 2024.

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The Cboe US Large Cap 100 Index is designed to be an equal-dollar-weighted index comprised of 100 of the largest US stocks by market capitalization, rebalanced quarterly, that replicates the sector capitalization weightings of the largest companies listed on US exchanges. The Cboe Lead 50 and Cboe Lag 50, both equal-dollar-weighted indices, are designed to measure the total returns of the top 50 and bottom 50 performing companies, respectively, within the Cboe US Large Cap 100 Index on a quarterly basis.

In addition, under an agreement between Cboe Exchange, Inc. and Metaurus, Cboe has the exclusive rights to use aspects of Metaurus' patent application to construct indices based on US equity securities, including the Cboe US Large Cap 100, Cboe Lead 50, and Cboe Lag 50 indices. The latter two indices are designed to provide real-time insight as to how returns of the top 50 and bottom 50 individual stocks that make up the Cboe US Large Cap 100 vary over a fixed quarterly timeframe and are expected to be a gauge for realized dispersion, a key component to portfolio returns.

The collaboration furthers Cboe's growing global index business and builds on Cboe's proven track record in creating and disseminating some of the industry's most innovative index offerings, including the Cboe Volatility Index[®] (VIX[®] Index), and its suites of Strategy Performance Benchmark indices and Target Outcome indices.

"These indices will utilize Cboe's world-class index innovation capabilities, combined with the simple, yet powerful, patent-pending technology developed by Metaurus, to help traders further understand how individual stocks contribute to the overall performance of the broader market," said Rob Hocking, Senior Vice President and Head of Product Innovation at Cboe

Global Markets. "Dispersion is a critical aspect of market return, and Cboe is pleased to collaborate with Metaurus to provide the marketplace with indices that can be used as a measure of return dispersion on a real-time basis."

"The team at Metaurus has been in the business of financial engineering for over 35 years," said Richard Sandulli, Co-CEO of Metaurus. "Our Dynamic ReassignmentSM technology and collaboration with Cboe allow us to work with the leading derivatives exchange to develop new, cutting-edge solutions and bring them to commercial viability. The Cboe US Large Cap 100, the Cboe Lead 50, and the Cboe Lag 50 indices build on our collective expertise in bringing novel investment products to the broader market."

Cboe Labs, Cboe's product innovation hub, plans to develop tradable futures products based on the Cboe Lead 50 and the Cboe Lag 50 indices to be listed on Cboe Futures Exchange, subject to regulatory review.

About Cboe Global Markets

Cboe Global Markets (Cboe: CBOE), the world's leading derivatives and securities exchange network, delivers cutting-edge trading, clearing and investment solutions to people around the world. Cboe provides trading solutions and products in multiple asset classes, including equities, derivatives, FX, and digital assets, across North America, Europe and Asia Pacific. Above all, we are committed to building a trusted, inclusive global marketplace that enables people to pursue a sustainable financial future. To learn more about the Exchange for the World Stage, visit www.cboe.com.

About Metaurus Advisors, LLC

Metaurus Advisors LLC is an SEC-registered investment advisor whose partners have decades of experience developing cutting-edge derivative and structured products. Metaurus' growing IP portfolio is the basis for multiple strategies utilized in both public and private investment formats. Metaurus is committed to helping investors unlock the sources of investment return. Please visit www.Metaurus.com for more information.

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