



## CME Group and Nasdaq Extend Exclusive Nasdaq-100 Futures License Through 2039

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CHICAGO, July 22, 2025 /PRNewswire/ -- CME Group and Nasdaq (Nasdaq: NDAQ) today announced a ten-year extension of CME Group's exclusive license to offer futures and options on futures based on the Nasdaq-100 and other Nasdaq indexes, through 2039.

As the world's leading derivatives marketplace, CME Group operates the largest equity index futures complex in the world. Nasdaq is a leading global provider of trading, clearing, exchange technology, listing, information and public company services.

"Extending our exclusive licensing agreement with Nasdaq will ensure that global market participants continue to have seamless access to our deeply liquid Nasdaq futures and options on futures, which are among the world's most actively traded financial products," said CME Group Chairman and Chief Executive Officer Terry Duffy. "Building on nearly 30 years of success, our partnership has enabled clients to manage risk or gain exposure to the 100 largest non-financial companies listed on Nasdaq, while providing significant capital efficiencies for those trading across our equity index complex."

"The Nasdaq-100 Index® is a cornerstone of modern investing, reflecting the performance of companies at the forefront of innovation and economic transformation. For almost 30 years, our partnership with CME Group has helped build a robust derivatives ecosystem that supports investor confidence and market integrity. This ten-year extension reflects our shared commitment to delivering enduring value through trusted benchmark products, reinforcing the infrastructure that enables global participation in the equity markets," said Adena Friedman, Chair and CEO of Nasdaq.

Nasdaq-100 futures were initially launched in 1996. In 1999, CME Group launched E-mini Nasdaq-100 futures, which have become one of the world's most actively traded equity index futures contracts, with more than 2.8 billion contracts traded.

The average daily volume (ADV) of CME Group's entire Nasdaq-100 futures and options on futures complex has grown more than 100% since the companies' previous license extension agreement in 2019. More recently, across the entire suite of Nasdaq-100 futures and options on futures, ADV has climbed to more than 2.5 million contracts year-to-date, up 22% year over year. Within that suite, Micro E-mini Nasdaq-100 futures Q2 ADV increased 31% to 1.7 million contracts as well.

For more information on E-mini Nasdaq futures and options at CME Group, please visit [cmegroup.com/nasdaq](https://cmegroup.com/nasdaq).

### About CME Group

As the world's leading derivatives marketplace, CME Group ([www.cmegroup.com](https://www.cmegroup.com)) enables clients to trade futures, options, cash and OTC markets, optimize portfolios, and analyze data – empowering market participants worldwide to efficiently manage risk and capture opportunities. CME Group exchanges offer the widest range of global benchmark products across all major asset classes based on [interest rates](#), [equity indexes](#), [foreign exchange](#), [energy](#), [agricultural products](#) and [metals](#). The company offers futures and options on futures trading through the [CME Globex](#) platform, fixed income trading via BrokerTec and foreign exchange trading on the EBS platform. In addition, it operates one of the world's leading central counterparty clearing providers, CME Clearing.

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Statements in this press release that are not historical facts are forward-looking statements. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed or implied in any forward-looking statements. We want to caution you not to place undue reliance on any forward-looking statements. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise. Among the factors that might affect our performance are increasing competition by foreign and domestic entities, including increased competition from new entrants into our markets and consolidation of existing entities; our ability to keep pace with rapid technological developments, including our ability to complete the development, implementation and maintenance of the enhanced functionality required by our customers while maintaining reliability and ensuring that such technology is not vulnerable to security risks; our ability to continue introducing innovative and competitive new products and services on a timely, cost-effective basis, including through our electronic trading capabilities, and derive revenues that are commensurate with our efforts and expectations, and our ability to maintain the competitiveness of our existing products and services; our ability to adjust our fixed costs and expenses if our revenues decline; our ability to manage variable costs relating to CME Group's transition to the Google Cloud and minimize duplicative costs during the transition between maintaining the on-premise environment and the Google Cloud environment; our ability to maintain existing customers at substantially similar trading levels, develop strategic relationships and attract new customers; our ability to expand and globally offer our products and services; changes in regulations, including the impact of any changes in laws or government policies with respect to our products or services or our industry, such as any changes to regulations and policies that require increased financial and operational

resources from us or our customers, as well as the impact of tariffs and tax policy changes and the related uncertainty thereof, restrictions on our ability to offer CME Group products and services in specific geographies or to specific customers or limitations or changes in underlying/physical product flows across geographies; the costs associated with protecting our intellectual property rights and our ability to operate our business without violating the intellectual property rights of others; decreases in revenue from our market data as a result of decreased demand or changes to regulations in various jurisdictions; changes in our rate per contract due to shifts in the mix of the products traded, the trading venue and the mix of customers (whether the customer receives member or non-member fees or participates in one of our various incentive programs) and the impact of our tiered pricing structure; the ability of our credit and liquidity risk management practices to adequately protect us from the credit risks of clearing members and other counterparties, and to satisfy the margin and liquidity requirements associated with the BrokerTec matched principal business; the ability of our compliance and risk management programs to effectively monitor and manage our risks, including our ability to prevent errors and misconduct and protect our infrastructure against security breaches and misappropriation of our intellectual property assets; our dependence on third-party providers and exposure to risk through third parties, including risks related to the performance, reliability and security of technology used by our third-party providers and third-party providers that our clients and third-parties rely on; our reliance on third-party distribution partners, including independent software vendors (ISVs), Futures Commission Merchants (FCMs), introducing brokers, broker-dealers around the world, regulatory reporting and data distributors and platform operators, and other partners, for facilitating trading and for market data information, and potential impacts from changes in their business models and priorities; volatility in commodity, equity and fixed income prices, and price volatility of financial benchmarks and instruments such as interest rates, equity indices, fixed income instruments and foreign exchange rates; economic, social, political and market conditions, including new and existing geopolitical tensions or conflicts, the volatility of the capital and credit markets and the impact of economic conditions on the trading activity of our current and potential customers; our ability to accommodate increases in contract volume and market data and order transaction traffic across the entire trade cycle and the ability to implement enhancements without failure or degradation of the performance of our trading and clearing systems and meeting our regulatory reporting obligations; our ability to execute our growth strategy and maintain our growth effectively; our ability to manage the risks, control the costs and achieve the synergies associated with our strategy for acquisitions, investments and alliances, including those associated with the performance of our joint ventures with S&P Dow Jones (S&P Dow Jones Indices LLC) in index services, our primary business and distribution partners' actions and our partnership with Google Cloud, including our ability to manage the successful implementation of our agreements with Google and our data center partners; variances in earnings on cash accounts and collateral that our clearing house holds for its clients; impact of CME Group pricing/fee level and structure and incentive changes; impact of aggregation services and internalization on trade flow and volumes; any negative financial impacts from changes to the terms of intellectual property and index rights; our ability to continue to generate funds and/or manage our indebtedness to allow us to continue to invest in our business; industry, channel partner and customer consolidation and/or concentration; decreases in trading and clearing activity; the imposition of a transaction tax or user fee on futures and options transactions and/or repeal of the 60/40 tax treatment of such transactions; increases in effective tax rates, borrowing costs, or changes in tax policy; our ability to maintain our brand and reputation; and the unfavorable resolution of material legal proceedings. For a detailed discussion and additional information concerning these and other factors that might affect our performance, see our other recent periodic filings, including our Annual Report on Form 10-K for the year ended December 31, 2024, filed with the Securities and Exchange Commission on February 27, 2025.

#### **About Nasdaq**

Nasdaq (Nasdaq: NDAQ) is a leading global technology company serving corporate clients, investment managers, banks, brokers, and exchange operators as they navigate and interact with the global capital markets and the broader financial system. We aspire to deliver world-leading platforms that improve the liquidity, transparency, and integrity of the global economy. Our diverse offering of data, analytics, software, exchange capabilities, and client-centric services enables clients to optimize and execute their business vision with confidence. To learn more about the company, technology solutions, and career opportunities, visit us on LinkedIn, on X @Nasdaq, or at [www.nasdaq.com](http://www.nasdaq.com)

#### **Cautionary Note Regarding Forward-Looking Statements**

Information set forth in this press release contains forward-looking statements that involve a number of risks and uncertainties. Nasdaq cautions readers that any forward-looking information is not a guarantee of future performance and that actual results could differ materially from those contained in the forward-looking information. Forward-looking statements can be identified by words such as "will," "enable", and other words and terms of similar meaning. Such forward-looking statements include, but are not limited to, statements related to the extension of Nasdaq's licensing arrangement with CME for futures and options on futures based on the Nasdaq-100 and other Nasdaq indexes. Forward-looking statements involve a number of risks, uncertainties or other factors beyond Nasdaq's control. These risks and uncertainties are detailed in Nasdaq's filings with the U.S. Securities and Exchange Commission, including its annual reports on Form 10-K and quarterly reports on Form 10-Q which are available on Nasdaq's investor relations website at <http://ir.nasdaq.com> and the SEC's website at [www.sec.gov](http://www.sec.gov). Nasdaq undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise.

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