

NEW YORK STOCK EXCHANGE LAUNCHES ENHANCED BUY-WRITE INDEX, “NYBW”

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NEW YORK--(BUSINESS WIRE)-- The New York Stock Exchange, part of the Intercontinental Exchange (NYSE: ICE) global network of exchanges, today announced the launch of a new index that aims to provide an innovative, smart beta solution for investors wishing to access the buy-write strategy.

Developed in association with T3 Index, a research-driven financial indexing firm specializing in volatility and options benchmarking, the NYSE Enhanced Buy-Write Index is published on the NYSE Global Index Feed (GIF) under the symbol “NYBW.”

Buy-write strategies involve buying stocks and writing call options against those stock positions. The objective is to enable an investor to earn extra income to hedge against downside risk, while forgoing some upside potential. NYBW aims to improve on many of the existing buy-write index benchmarks by introducing new features.

First, the index invests in the most liquid Exchange Traded Fund (ETF) in the U.S., SPY, and writes SPY weekly options rather than monthly options. Since the original buy-write benchmarks were introduced in the last decade, weekly options have grown to be a very liquid and active market. By investing in weekly options, investors can maximize the amount of premium they receive, and, enable them to write calls at higher strikes each subsequent week during rising markets.

Second, by utilizing a very well-known and simple market barometer, the crossing of the 50-day and 200-day moving averages, the index decides to either allocate to an in-the-money or out-of-the-money option at a strike equal to 98% or 102% of the current SPY price.

“The NYSE is proud to work with T3 Index to introduce this new buy-write index strategy,” said NYSE Head of Options, ETPs, and Bonds Steve Crutchfield. “The well-constructed methodology of this new index enables investors to improve both the risk and return of their buy-write investments over competing benchmarks, and further shows the New York Stock Exchange to be at the forefront of new strategies in the indexing and options space.”

Information on the index, including its methodology document, can be found at www.nyse.com/indices. The NYSE maintains 250 proprietary indices with over \$25 billion in Exchange Traded Product assets under management benchmarked to them.

About T3 Index

Established in 2009 by CEO Simon Ho, T3 Index is dedicated to developing investible indices that track options and volatility related strategies. T3 Index is a member of the Triple3 Partners group; a Research and Investment firm focused on volatility as an asset class. www.t3index.com

About NYSE Group

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