



INVESTORS

# RUSSELL ANNOUNCES EXCLUSIVE AGREEMENTS WITH NYSE EURONEXT AND CBOE HOLDINGS FOR RUSSELL U.S. INDEX OPTIONS

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*New focused “dual-listing” for Russell U.S. Index-based options includes commitment by the two companies to help expand selection, support, service and education for options clients globally.*

**Seattle, March 8, 2013** – Russell Investments today announced that NYSE Euronext, one of the world’s premier exchange operators and technology innovators and home of the NYSE Amex and NYSE Arca exchanges, and CBOE Holdings, Inc., home of Chicago Board Options Exchange (CBOE), the creator of listed options and leader in index options trading volume, will trade Russell U.S. Index-based options exclusively. Russell Indexes, which are used as benchmarks by nearly 70% of U.S. institutional equity investors (as of 12/31/11), believes that this semi-exclusive, dual-listing strategy will allow it to fully harness the complementary strengths of these two leading exchange operators in U.S. options. The semi-exclusive trading in Russell Index-based options will begin in late April.

This new alignment leverages the unique strengths of the NYSE Euronext and CBOE Holdings U.S. options platforms, providing the potential for increased support and education around the six Russell Indexes on which options are based and listed today. Russell believes that this focus will enable the organizations to expand the variety of Russell Index-based options and enhance educational resources to benefit investors and traders on both exchanges. Options on the well-known Russell 2000<sup>®</sup> Index of small-cap U.S. stocks (RUT) were previously listed on several U.S. exchanges.

“Our new more focused alignment with NYSE Euronext and the CBOE will allow the Russell family of global indexes to expand the options products and services based on Russell Indexes available to clients globally,” said Ron Bundy, CEO of Russell Indexes. “Joining forces with these two very unique and complementary organizations is consistent with our goal to expand our reach, increase our focus and build our service capabilities for multi-asset investors and traders around the world.”

Russell Indexes and NYSE Euronext announced a new global alliance in January, which spans three distinct NYSE Euronext business lines and multiple geographies, as well as several facets of Russell’s global index business. The January agreement included the transition of RussellTick™, an index feed for real-time, intra-day values for the Russell family of indexes in the U.S. and globally, to NYSE Technologies’ Global Index Feed (GIF) as well as a commitment to develop additional joint global services and products, such as new index-based options.

“NYSE Euronext has built a world-class portfolio of products and services on two distinctly customer-focused exchanges designed to encourage growth and create opportunity for investors,” said Steve Crutchfield, Executive Vice President and Head of U.S. Options at NYSE Euronext. “We are very excited to work with Russell Indexes to help advance their dynamic business with our highly complementary services and industry-leading exchanges.”

The new agreement will also enhance Russell Indexes educational capabilities through closer alignment with CBOE Holdings. CBOE, which pioneered the use of listed options 40 years ago in 1973 and introduced listed index options in 1983, is known as the world’s leading source for options education. CBOE’s world-renowned Options Institute helps institutional and retail investors increase their understanding of options and the role they can play in portfolio and risk management.

“We are delighted to extend our long-standing partnership with Russell Indexes under this semi-exclusive agreement as we collaborate to grow the universe of index options users,” CBOE Holdings Chairman and CEO William J. Brodsky said. “As the creator of stock index options 30 years ago and the industry leader in index options trading, CBOE maintains a broad network of market makers that generate enormous pools of liquidity for small, medium and large-cap index investors and traders. This liquidity is very important to Russell Index options users.”

## About Russell Investments

Russell Investments (Russell) is a global asset manager and one of only a few firms that offers actively managed multi-asset portfolios and services that include advice, investments and implementation. Working with institutional investors, financial advisors and individuals, Russell’s core capabilities extend across capital markets insights, manager research, portfolio construction, portfolio implementation and indexes.

Russell has more than \$162 billion in assets under management (as of 12/31/2012) and works with 2,400 institutional clients and more than 580 independent distribution partners globally. As a consultant to some of the largest pools of capital in the world, Russell has \$2.4 trillion in assets under advisement (as of 6/30/12). It has four decades of experience researching and selecting investment managers and meets annually with more than 2,200 managers around the world. Russell traded more than \$1.5 trillion in 2011 through its implementation services business. Russell calculates approximately 700,000 benchmarks daily covering 98% of the investable market globally, more than 80 countries and more than 10,000 securities. Approximately \$3.9 trillion in assets are benchmarked to the Russell Indexes.

Russell is headquartered in Seattle, Washington, USA and has offices around the world including Amsterdam, Auckland, Beijing, Chicago, Frankfurt, London, Melbourne, Milan, New York, Paris, Seoul, Singapore, Sydney, Tokyo and Toronto. For more information about how Russell helps to improve financial security for people, visit [www.russell.com](http://www.russell.com) or follow us [@Russell News](https://twitter.com/Russell_News).

### **About NYSE Euronext**

NYSE Euronext (NYSE) is a leading global operator of financial markets and provider of innovative trading technologies. The company's exchanges in Europe and the United States trade equities, futures, options, fixed-income and exchange-traded products. With approximately 8,000 listed issues (excluding European Structured Products), NYSE Euronext's equities markets – the New York Stock Exchange, NYSE Euronext, NYSE MKT, NYSE Alternext and NYSE Arca – represent one-third of the world's equities trading, the most liquidity of any global exchange group. NYSE Euronext also operates NYSE Liffe, one of the leading European derivatives businesses and the world's second-largest derivatives business by value of trading. The company offers comprehensive commercial technology, connectivity and market data products and services through NYSE Technologies. NYSE Euronext is in the S&P 500 index. For more information, please visit: <http://www.nyx.com>.

### **About CBOE**

CBOE Holdings, Inc. (NASDAQ: CBOE) is the holding company for Chicago Board Options Exchange (CBOE), the CBOE Futures Exchange (CFE) and other subsidiaries. CBOE, the largest U.S. options exchange and creator of listed options, continues to set the bar for options and volatility trading through product innovation, trading technology and investor education. CBOE Holdings offers equity, index and ETF options, including proprietary products, such as S&P 500 options (SPX), the most active U.S. index option, and options and futures on the CBOE Volatility Index (the VIX Index). Other products engineered by CBOE include equity options, security index options, LEAPS options, FLEX options, and benchmark products such as the CBOE S&P BuyWrite Index (BXM). CBOE Holdings is home to the world-renowned Options Institute and [www.cboe.com](http://www.cboe.com), the go-to place for options and volatility trading resources. CBOE is regulated by the Securities and Exchange Commission (SEC), with all trades cleared by the OCC.

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*This press release may contain forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are those statements that reflect our expectations, assumptions or projections about the future and involve a number of risks and uncertainties. These statements are only predictions based on our current expectations and projections about future events. There are important factors that could cause actual results to differ materially from that expressed or implied by the forward-looking statements, including: the loss of our right to exclusively list certain index option products; increasing price competition in our industry; compliance with legal and regulatory obligations; decreases in the amount of trading volumes or a shift in the mix of products traded on our exchanges; legislative or regulatory changes; increasing competition by foreign and domestic entities; economic, political and market conditions; our ability to operate our business without violating the intellectual property rights of others and the costs associated with protecting our intellectual property rights; our ability to maintain access fee revenues; our ability to accommodate trading volume and order transaction traffic; our ability to protect our systems and communication networks from security risks, including cyber-attacks; our ability to attract and retain skilled management and other personnel; our ability to maintain our growth effectively; our dependence on third party service providers; and the ability of our compliance and risk management methods to effectively monitor and manage our risks. More detailed information about factors that may affect our performance may be found in our filings with the SEC, including in our Annual Report on Form 10-K for the year ended December 31, 2012 and other filings made from time to time with the SEC.*

*CBOE<sup>®</sup>, Chicago Board Options Exchange<sup>®</sup>, CFE<sup>®</sup>, FLEX<sup>®</sup>, LEAPS<sup>®</sup>, CBOE Volatility Index<sup>®</sup> and VIX<sup>®</sup> are registered trademarks, and BuyWrite<sup>SM</sup>, BXM<sup>SM</sup>, SPX<sup>SM</sup>, CBOE Futures Exchange<sup>SM</sup> and The Options Institute are service marks of Chicago Board Options Exchange, Incorporated (CBOE). Standard & Poor's<sup>®</sup>, S&P<sup>®</sup> and S&P 500<sup>®</sup> are registered trademarks of Standard & Poor's Financial Services, LLC and have been licensed for use by CBOE.*

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