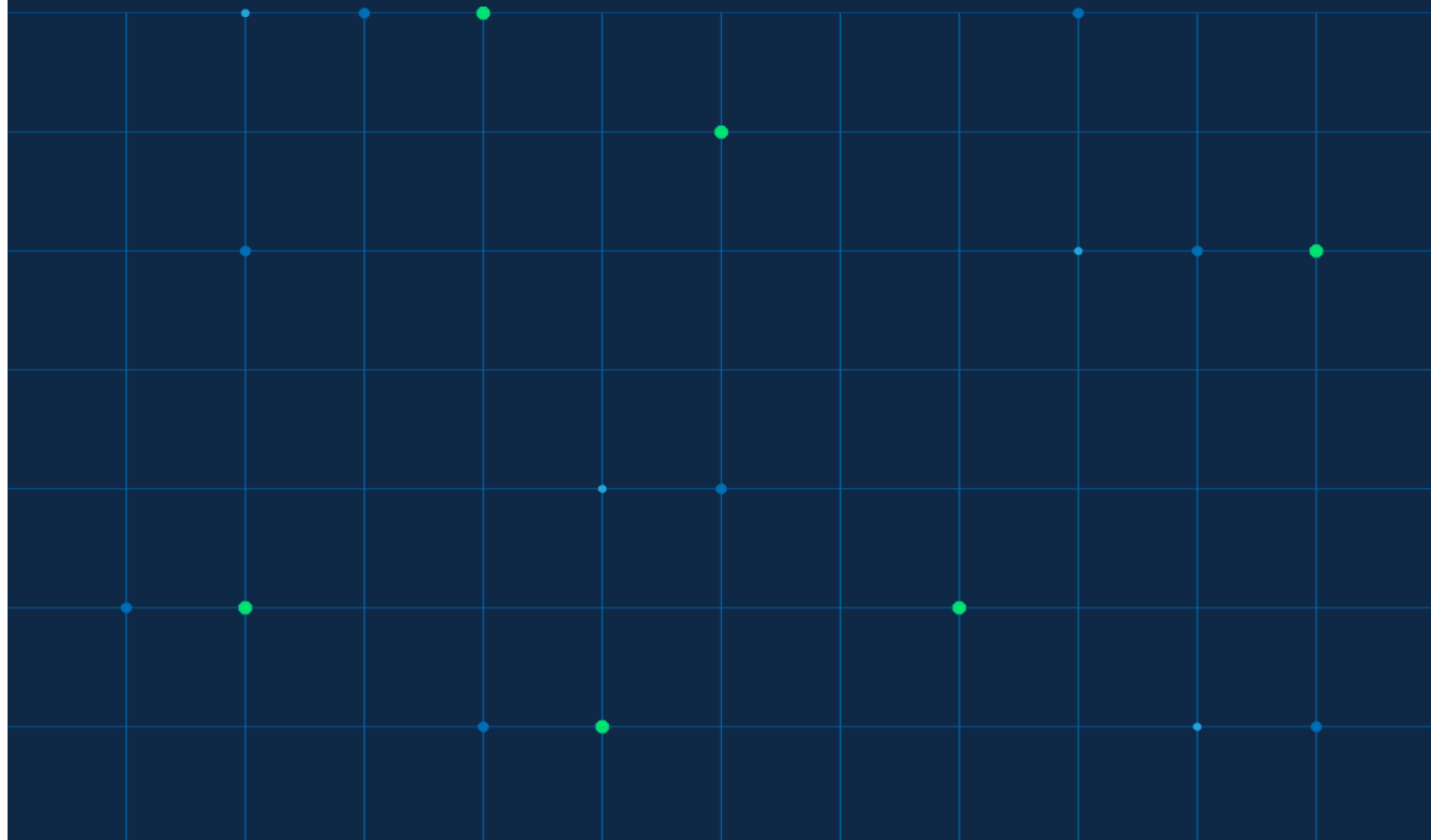


Changes to the calculation and publication of Aluminium and Metals CVOL Indices on December 5th 2025

CME Group Benchmark Administration Limited

November 25th, 2025



Changes to Aluminium CVOL and Metals CVOL Indices (ALVL and MVL)

25th November 2025

The Administrator of CVOL (CME Group Benchmark Administration Limited) will cease the publication of the Aluminium CVOL index (ALVL).

The last publication of ALVL CVOL will take place on December 5th, 2025.

In addition, as of December 5th 2025, ALVL will be removed from the composition of the Metals CVOL index (MVL).

The table below contains the new composition of MVL which will apply from December 5th, 2025.

Broad Based CVOL	Previous Composition	New Composition
Metals Volatility Index (MVL)	SIVL, GCVL, HGVL, POVL, ALVL	SIVL, GCVL, HGVL, POVL

Any comments or queries should be sent to benchmark@cmegroup.com.



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