

AEX Index

Contract Specifications

Description	Cash settled, European style option on the AEX Index
Contract Symbol	YAX
Unit of Trading	Contract valued at € 100 per index point (eg value € 55,800 at 558).
Delivery Month	The nearest 3 expiry months plus one quarterly from Mar, Jun, Sep, Dec cycle
Quotation	Index points (e.g. 558).
Minimum price movement (tick size and value)	0.01 euro (€1.00 per contract)
Last Trading Day	Trading cease at 16:00 (Amsterdam time) on the third Friday of the delivery month. In the event that the third Friday is not a business day, the Last Trading Day shall normally be the last business day preceding the third Friday.
Exchange Delivery Settlement Price	Price determined on the Last Trading Day as the average of the AEX-index values calculated and disseminated at one minute intervals between, and including, 15:30 and 16:00 CET. The EDSP value is rounded to two decimal places (see for more information about the AEX index exchange delivery settlement price the website from Euronext)
Block Trade Minimum	440 Contracts Block Trades can be reported up to 17:30 Amsterdam time on any business day other than the Last Trading Day

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Exercise	<p>Exercise by 19:30 (Amsterdam time) on the Last Trading Day only.</p> <p>The interval between Exercise Prices is determined by the lifetime of the expiry month, and its proximity to the at-the-money strike.</p> <p>A price established on the trading day will be used as the reference to determine the introduction of additional series on the next trading day in order to list the minimum number of series as determined by the strike introduction policy: 5 strikes above and below ATM in increments of 0.1 or 0.5 or 1 or 2</p>
Settlement Date	Settlement day is the first business day after the Last Trading Day.
Matching Algorithm	Central Order Book applies a price time trading algorithm, with priority given to first order at the best price.
Contract	Cash settlement based on the Exchange Delivery Settlement Price.
Option Premium	Is payable by the buyer in full on the business day following a transaction
Statement in relation to EDSP Formation	Potential users of the AEX (European-Style Exercise) Options Contracts made available on ICE Endex should familiarise themselves with the relevant Index compilation and calculation procedures, as well as the relevant Contract Rules which can be found here .