NYSE FANG+™

INDEX OPTIONS CONTRACT SPECIFICATIONS

DESCRIPTION OF INDEX:	The NYSE FANG+ index includes 10 highly liquid stocks that represent the top innovators across today's tech and internet/media companies. The index's underlying composition is equally weighted across all stocks, providing a unique performance benchmark that allows for a more value-driven approach to investing. While the performance of indices weighted by market capitalization can be dominated by a few of the largest stocks, an equal-weighting allows for a more diversified and represented portfolio. NYSE FANG+ is one of the most highly correlated indices to technology and related stocks. For more information on the NYSE FANG+ Index: https://www.theice.com/fangplus
SYMBOL:	FAANG
MULTIPLIER:	$100
STRIKE PRICE INTERVALS:	10 points
STRIKE PRICES:	In-, at- and out-of-the-money strike prices are initially listed. New strikes can be added as the index moves up or down.
PREMIUM QUOTE:	Stated in decimals. One point equals $100. Minimum tick for options trading below 3.00 is 0.05 ($5.00) and for all other series, 0.10 ($10.00).
EXERCISE STYLE:	European
EXPIRATION DATE:	Third Friday of the expiration month
EXPIRATION MONTHS:	Three near-term months plus three months on the March quarterly cycle
SETTLEMENT VALUE SYMBOL:	FANGST

SETTLEMENT OF EXERCISE:	Exercise will result in delivery of cash on the business day following expiration. The exercise settlement value, FANGST, is calculated based upon the opening prices in the primary market of each component security on the expiration date. The exercise-settlement amount is equal to the difference between the exercise-settlement value and the exercise price of the option, multiplied by $100.
POSITION LIMIT AND EXERCISE LIMIT:	Please refer to NYSE American and NYSE Arca Rulebooks for exchange requirements.
MARGIN:	Purchases of puts or calls with 9 months or less until expiration must be paid for in full. Writers of uncovered puts or calls must deposit / maintain 100% of the option proceeds* plus 15% of the aggregate contract value (current index level x $100) minus the amount by which the option is out-of-the-money, if any, subject to a minimum for calls of option proceeds* plus 10% of the aggregate contract value and a minimum for puts of option proceeds* plus 10% of the aggregate exercise price amount. (*For calculating maintenance margin, use option current market value instead of option proceeds.)
LAST TRADING DAY:	Trading in NYSE FANG+ Index Options will ordinarily cease on the business day (usually a Thursday) preceding the day on which the exercise-settlement value is calculated.
TRADING HOURS:	9:30 a.m. - 4:00 p.m. ET
CUSIP NUMBER:	62954L 109