

AMSTERDAM NOTICE NO. 13/015

Issue Date: 22 October 2013

Effective Date: 25 October 2013

SERIES INTRODUCTION POLICY FOR AEX-INDEX[®] OPTION CONTRACTS

Executive Summary

This Notice informs Members of an adjustment of the series policy for initially introduced series in the AEX-index[®] option contracts with effect from Friday 25 October 2013.

1. NYSE Liffe announced the extension of the initial lifetime of weekly options to two weeks by Notice AN NO.13/014.
2. This Notice informs Members about an adjusted series policy for AEX-index option contracts to accommodate the extended lifetimes.
3. The series policies determine the series intervals based on the remaining lifetime of the maturity and can use multiple intervals per maturity. By definition the intervals will be smaller for series with a shorter remaining lifetime compared to the series with a longer remaining lifetime. Next to that the interval for the around the money series will be smaller compared to the interval for the deep in the money and deep out of the money series of a specific maturity.
4. The series policy for initially introduced series with a remaining lifetime of two weeks will be applicable to the AEX-index weekly option classes (trading symbols AX1; AX2; AX4 and AX5) and to the AEX-index option class (trading symbol AEX).
5. The following table shows the intervals used for initially introduced series for the AEX-index option contracts:

AEX-index interval scheme									
Interval Scales in EUR									
Scale A	Scale B	Scale C	Scale D	Scale E	Scale F	Scale G	Scale H	Scale J	Scale K
1	2	5	10	20	40	50	80	100	200

6. New series may be introduced on a daily basis to have at least a minimum number of series available for trading according to the series policy. The minimum number of In-The-Money (ITM), At-The-Money (ATM¹) and Out-of-The-Money (OTM) series to be initially introduced, depending on the remaining lifetime, will be as follows:



7. In the situation of a high volatile market situation NYSE Liffe might decide to double the series intervals for a certain remaining lifetime, or group of remaining lifetimes or introduce additional series.
8. In order to ensure the most appropriate series are introduced for all AEX-index option contracts NYSE Liffe will continue to monitor the series policy and reserves the right to deviate from and amend the initial series introduction policy if market conditions require to do so.

For further information in relation to this Notice, Members should contact:

European Market Services

+31 (0)20 550 5050

marketservices@nyx.com

¹ The option series whose price differs the least from the price of the underlying is considered to be the at-the-money series. There will be no at-the-money series in a situation where the market price of the underlying security is exactly halfway between two series.