

AMSTERDAM NOTICE NO. 12/018

Issue Date: 16 May 2012

Effective Date: 21 May 2012

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 Monday 21 May 2012.

1. NYSE Liffe will adjust the series policy for initially introduced series in the AEX- index[®] option contracts with effect from Monday 21 May 2012. The adjustment will involve a change of series intervals for initially introduced series with a remaining lifetime exceeding twelve months.
2. 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.
3. The change to the series policy will allow for series that have a remaining lifetime exceeding twelve months to be automatically introduced at values which are the result of multiples of more appropriate series intervals.
4. The following table shows the intervals used for initially introduced series for the AEX-index option contracts as from Monday 21 May 2012:

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

Time to maturity	2 days	1 week	1 month	2,3 months	6,9,12 months	18,24 months	36,48,60 months
VII							
VI	Scale B		Scale E	Scale E			
V		Scale C	Scale D	Scale E	Scale H		
IV					Scale F		
III						Scale K	
II						Scale J	
I							Scale K
ATM	Scale A	Scale B	Scale C	Scale C	Scale E	Scale G	Scale J
I							
II							
III							
IV			Scale D				
V	Scale B	Scale C	Scale D				
VI		Scale C	Scale E	Scale E			
VII							

- 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.
- 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:

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