

# **INDEX RULE BOOK**

## **AEX Futures Monthly Roll 4D Index**

Version 26-01

Effective from 2026-05-13

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# 1. GENERAL

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This document is applicable to the AEX Rolling Futures, which consists of all the Indices as mentioned in the Reference Table.

The index aims to replicate a hypothetical portfolio of a series of long position on AEX futures contracts. The portfolio is invested into the first nearby futures contract and then rolled into the next nearby contract over the four days preceding the expiry date (excluded) of the futures contracts series, which is the third Friday of each month. The roll period works as follows: until Monday preceding the third Friday of a roll month, all of the index value is allocated to the first nearby futures contract. Starting Monday night, on a daily basis for four days, one fourth of the index value is shifted into the next nearby contract. With the open of trading on Friday morning, the roll is complete and all index value is allocated to the next nearby contract.

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## VERSION NOTES

Version	Effective date	New or changed parts	Reference/announcement
26-01	13-05-2026	Index Launch	

## 2. INDEX METHODOLOGY

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### 2.1 RELEVANT DATES DEFINITION

<b>Trading Day</b>	Any day on which the index is scheduled to be published.
<b>Expiry Date, "t<sub>expiry</sub>"</b>	The last trading date of a given Future Contract.
<b>Roll Date, "t<sub>roll</sub>"</b>	The Trading Day immediately preceding the first expiry date of futures contracts.
<b>t<sub>expiry</sub>(t)</b>	The Futures expiry Date immediately following or including date t.
<b>t<sub>roll</sub>(t)</b>	The Roll Date immediately following or including date t.
<b>N(t<sub>1</sub>,t<sub>2</sub>)</b>	The number of Trading Days between t <sub>1</sub> and t <sub>2</sub> .
<b>Launch Date, "t<sub>0</sub>"</b>	31st of December 2009

### 2.2 INDEX TERMS DEFINITION

<b>Future Contract</b>	AEX Monthly Futures Contracts.
<b>Current Future Contract</b>	In respect to a Trading Day, the Future Contract with the nearest Expiry Date
<b>Next Future Contract</b>	In respect to a Trading Day, the Future Contract with the second nearest Expiry Date
<b>Current Future Price, "CFP(t)"</b>	The Settlement Price of the Current Future Contract at Trading Day t.
<b>Next Future Price, "NFP(t)"</b>	The Settlement Price of the Next Future Contract at Trading Day t.
<b>Current Weight, "CW(t)"</b>	The weight allocated to the Current Future Contract at Trading Day t.
<b>Next Weight, "NW(t)"</b>	The weight allocated to the Next Future Contract at Trading Day t.
<b>Roll Period, "RP"</b>	Set to 4 days.

## 2.3 INDEX LEVEL CALCULATION

The Excess Return Index "ER(t)" is calculated following the formula below:

For  $t > t_0$ :

$$ER_t = ER_{t-1} * \left[ CW_t * \frac{CFP_t}{CFP_{t-1}} + NW(t) * \frac{NFP_t}{NFP_{t-1}} \right]$$

Where:

$$ER(t_0) = 1000$$

$ER_t$  Excess Return Index value on day t

$ER_{t-1}$  Excess Return Index value on day t-1

And,

- If  $t_{roll}(t) - RP < t \leq t_{roll}(t)$ :

$$CW(t) = \frac{N(t, t_{roll}(t))}{RP} \quad \text{And} \quad NW(t) = 1 - CW(t)$$

- Else:

$$CW(t) = 1 \quad \text{And} \quad NW(t) = 0$$

The Total Return Index "TR(t)" is calculated following the formula below:

$$TR_t = TR_{t-1} * \left( \frac{UI_t}{UI_{t-1}} + R_{t-1} * \frac{day}{365} \right)$$

Where:

$TR_t$  Total Return Index value on day t

$TR_{t-1}$  Total Return Index value on day t-1

$UI_t$  Total Return Underlying Index value on day t

$UI_{t-1}$  Total Return Underlying Index value on day t-1

$R_{t-1}$  Rate relevant for the index on day t-1

Day Number of calendar days between day t and day t-1

### 3. REFERENCES

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#### 3.1 REFERENCE TABLE

Index name	Isincode	Mnemo	Bloom- berg Code	Reute rs code	Base date	Base value	Publication since	Index Type
AEX Futures Monthly Roll 4D ER	NLIX00012715	AEXFE	AEXFM4ER	.AEXFE	31-12-2009	1000	13-05-2026	Excess Return
AEX Futures Monthly Roll 4D TR	NLIX00012723	AEXFT	AEXFM4TR	.AEXFT	31-12-2009	1000	13-05-2026	Total Return

#### 3.2 BASE CURRENCY

The Base Currency of this index is Euro.

#### 3.3 PUBLICATION

The levels of the Indices are in principle published daily at the end of day.