

TURQUOISE DERIVATIVES CONTRACT SPECIFICATION

FTSE 100 INDEX OPTIONS

This document is being distributed by Turquoise Global Holdings Limited only to, and is directed only at (a) persons who have professional experience in matters relating to investments who fall within Article 19(1) of the FSMA 2000 (Financial Promotion) Order 2005 and (b) persons to whom it may otherwise lawfully be communicated (together “relevant persons”). Any investment or investment activity to which this document relates is available only to and will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

Turquoise Global Holdings Limited is an authorised investment firm by the Financial Conduct Authority.



London

Stock Exchange Group

| Parameter | Description | | | | |
|-------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|-------------------|------------|-------|
| Contract Underlying | The FTSE 100 Index. The benchmark Index for the United Kingdom. | | | | |
| Type of Contract | European Style, Cash settled Call and Put Option Contracts. | | | | |
| Central Counterparty | LCH.Clearnet. | | | | |
| Trading Hours | 08:00 – 16:30 London time 07:30 – 17:30 London time phone reporting of block trades On Expiration Day, trading finishes as soon as reasonably practicable after 10:15 once the Expiration Settlement Price of the Index has been determined. | | | | |
| Exercise Window | 18:10 – 18:40 London time on Expiration Day. | | | | |
| Multiplier | GBP 10 per Index point. | | | | |
| Currency | GBP, British Pound, £. | | | | |
| Quotation display | Option Premium in Index points. | | | | |
| Tick Size and Tick Value | <table border="0"> <thead> <tr> <th>Tick Size</th> <th>Tick Value</th> </tr> </thead> <tbody> <tr> <td>0.5 points</td> <td>GBP 5</td> </tr> </tbody> </table> | Tick Size | Tick Value | 0.5 points | GBP 5 |
| Tick Size | Tick Value | | | | |
| 0.5 points | GBP 5 | | | | |
| Settlement style | Cash Settlement. | | | | |
| Option style | European Style. | | | | |
| Listing Day | The Monday preceding the Expiration Day each month. Where this is not a normal Trading Day, the preceding Trading Day shall be used. | | | | |
| Expiration Day | The third Friday in the Expiration Month. Where this is not a normal Trading Day, the preceding Trading Day shall be used. | | | | |
| Contract lifetimes and Expiration Months | Out to 24 months: First two non quarterly months; First eight quarterly months of 'March, June, September, December' cycle. | | | | |
| End of Day Price | Price used to calculate theoretical value of Option Contract positions in order to facilitate the margining process at the clearing level. This price is calculated in accordance with standard Black Scholes options pricing model. | | | | |
| Exercise Settlement Price | The value of the FTSE 100 Expiry Index as calculated by FTSE at 10:15 on the Expiration Day or as soon as reasonably practicable, following the intraday | | | | |

| | |
|----------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | <p> auction on the London Stock Exchange http://www.londonstockexchange.com/traders-and-brokers/rules-regulations/exchange-delivery-settlement-price.htm (plus up to 30 seconds random interval and any price monitoring extensions or Market Order extensions in any of the constituent Stocks). Turquoise shall take this value and round to the nearest 0.5 Index points to establish the Expiration Settlement Price. Members shall be aware that the Exercise Settlement Price may vary from that trading day's highs and lows. </p> |
| Exercise Settlement | One Bank Day after Expiration Day for payment of Exercise Settlement Amount. |
| Premium Settlement | One Bank Day after the Trade Day. |