

PART EDX.4.4 FUTURES AND OPTIONS CONTRACTS BASED ON THE FTSE SWEDEN 30 INDEX, FTSE DENMARK 20 INDEX AND FTSE FINLAND 25 INDEX^{TM 1}

EDX.4.4.1 Introductory

EDX.4.4.1.1 The Contract Specifications for FTSE S30, FTSE D20 and FTSE F25 Contracts listed by EDX London and all rules and procedures relating specifically to the trading, clearing or settlement of such Contracts are set out in this Part EDX.4.4.

The Trading Hours for FTSE S30 and FTSE F25 Contracts shall normally be from 8.00 am to 4.20 pm London time on Swedish or Finnish Bank Days respectively and from 8.00 am to 3.50 pm London time on Danish Bank Days for FTSE D20 Contracts. On half trading days normally from 8:00 am to 11:50 pm London time.

EDX London shall inform Members in writing of any days on which the restricted trading hours for FTSE S30, FTSE D20 and FTSE F25 Contracts will apply.

EDX.4.4.1.2 The rules and procedures set out in this Part EDX.4.4 apply to the following Contracts based on the FTSE S30, FTSE D20 and FTSE F25 Indices:

FTSE S30, FTSE D20 and FTSE F25 Futures
FTSE S30, FTSE D20 and FTSE F25 Options

and references to "**FTSE S30, FTSE D20 and FTSE F25 Contracts**" in this Part EDX.4.4 shall be construed as references to each of the above Contracts unless the context otherwise requires.

EDX.4.4.1.3 The FTSE S30, FTSE D20 and FTSE F25 Indices are described in the Ground Rules for the management of the FTSE S30, FTSE D20 and FTSE F25 and are available from www.ftse.com/Indices.

EDX.4.4.1.4 The FTSE S30, FTSE D20 and FTSE F25 Indices are calculated continuously during the day on each applicable Bank Day by FTSE in its capacity as the Index Calculator for the FTSE S30, FTSE D20 and FTSE F25. In the event of computer failure or lack of information the frequency of calculations and reports may be altered.

EDX.4.4.1.5 Save where there is an express indication to the contrary, all references to time in this Part EDX.4.4 shall be construed as references to London time.

EDX.4.4.1.6 The application and interpretation of this Part EDX.4.4 shall be governed by English law and the Courts of England and Wales shall have exclusive jurisdiction to determine any dispute arising out of or in connection with this Part EDX.4.4.

¹ FTSE S30, FTSE D20 and FTSE F25 are trade and service marks of FTSE International Limited (FTSE)

EDX.4.4.2 Interpretation

EDX.4.4.2.1 In this Part EDX.4.4 the following terms shall have the meanings ascribed thereto:

“Bank Day” means a day other than a Saturday or a Sunday or other public holiday on which banks in Sweden for FTSE S30 Contracts, in Denmark for FTSE D20 Contracts or in Finland for FTSE F25 Contracts are generally open for business;

“Closing Settlement” in relation to a FTSE S30, FTSE D20 and FTSE F25 Futures Contract means the process of cash settlement effected for such Contracts following the execution of a Closing Transaction as provided for in Rule EDX.4.4.15;

“Closing Settlement Amount” means the amount payable to or by a Member in relation to a Closing Settlement;

“Closing Transaction” in relation to a FTSE S30, FTSE D20 and FTSE F25 Futures position, means a transaction which liquidates an existing futures position by registration of an equal and opposite position;

“Currency of Trade” means SEK for Swedish Index Contracts, DKK for Danish Index Contracts and EUR for Finnish Index Contracts;

“Daily Cash Settlement” in relation to a FTSE S30, FTSE D20 and FTSE F25 Futures Contract means the process of cash settlement effected for such Contracts on each applicable Trading Day during its lifetime in accordance with Rule EDX.4.4.14;

“Daily Settlement Amount” means the amount payable to or by a Member in relation to each Daily Cash Settlement;

“Daily Settlement Price” in relation to a FTSE S30, FTSE D20 and FTSE F25 Futures Contract means the value certified as such by EDX London on each applicable Trading Day as set out in Rule EDX.4.14;

“Daily Settlement Statement” in relation to a FTSE S30, FTSE D20 and FTSE F25 Futures Contract, means the note issued by EDX London showing the amount payable to or by a Member on Daily Cash Settlement of the Contract in question;

“Exercise Settlement Amount” means the monetary amount determined in accordance with Rule EDX.4.4.17 due to or payable by a Member on Exercise of a FTSE S30, FTSE D20 and FTSE F25 Options Contract as specified in the Exercise Settlement Statement;

“Exercise Settlement Statement” in relation to a FTSE S30, FTSE D20 and FTSE F25 Options Contract, means the note issued by EDX London showing the amount payable to or by the Member on Exercise of the Contract in question;

“Expiration Date” in relation to a standardised Series, means the fourth Friday in the Expiration Month for such Series, or, if that day is not an applicable Bank Day, the immediately preceding applicable Bank Day and in relation to a Non-Standardised Contract, means the applicable Bank Day agreed upon by the counterparties as the day on which the Contract will expire;

“Expiration Month” in relation to a standardised Series, means the month designated by EDX London as the month in which such Series will expire and in relation to a Non-Standardised Contract, means the month agreed upon by the counterparties as the month in which the Contract will expire;

“Expiration Settlement Amount” means the monetary amount due to or payable by a Member on expiration of a FTSE S30, FTSE D20 and FTSE F25 Futures Contract in accordance with Rule EDX.4.4.16 as specified in the Expiration Settlement Statement for the Contract in question;

“Expiration Settlement Day” in relation to a FTSE S30, FTSE D20 and FTSE F25 Contract means the first applicable Bank Day after the Expiration Date for the Contract in question;

“Expiration Settlement Price” in relation to a FTSE S30, FTSE D20 and FTSE F25 Contract, means the price certified as such in accordance with Rule EDX.4.4.12;

“Expiration Settlement Statement” in relation to a FTSE S30, FTSE D20 and FTSE F25 Futures Contract, means the note issued by EDX London showing the amount payable to or by the Member on Expiration of the Contract in question;

“Expiration Year” in relation to a standardised Series, means the year designated by EDX London as the year in which such Series will expire and in relation to a Non-Standardised Contract means the year agreed upon by the counterparties as the year in which the Contract will expire;

“First Daily Cash Settlement” in relation to a FTSE S30, FTSE D20 and FTSE F25 Futures Contract means the first cash settlement for the Contract in question carried out following Registration of the Contract;

“First Listing Day” means the day on which a Series is first listed by EDX London;

“Futures Contract Price” in relation to a FTSE S30, FTSE D20 and FTSE F25 Futures Contract, means the price for such Contract agreed by the counterparties to the transaction in question;

“Ground Rules for the management of the FTSE S30, FTSE D20 and FTSE F25 Indices” means the conditions governing the composition of the FTSE S30, FTSE D20 and FTSE F25 Indices, the calculation of the respective Index Value, and adjustments thereto and other similar factors relating to the FTSE S30, FTSE D20 and FTSE F25 respectively as amended from time to time and which have been adopted by FTSE and can be found on www.ftse.com/Indices;

“Index Calculator” means FTSE, the organisation appointed by EDX London having responsibility for the calculation of the FTSE S30, FTSE D20 and FTSE F25 in accordance with these Rules and the Conditions for the FTSE S30, FTSE D20 and FTSE F25 respectively;

“Index Provider” means FTSE International Limited;

“Index Stock” means a stock which is included in the FTSE S30, FTSE D20 and FTSE F25 respectively for the time being;

“FTSE S30, FTSE D20 AND FTSE F25 Contracts” means standardised and Non-Standardised Futures and Options Contracts listed by EDX London which are based on the FTSE S30, FTSE D20 and FTSE F25 Indices respectively, the terms of which are in accordance with the Contract Specifications for such Contracts and **“FTSE S30, FTSE D20 AND FTSE F25 Option”** and **“FTSE S30, FTSE D20 AND FTSE F25 Future”** shall be construed accordingly;

“FTSE S30, FTSE D20 AND FTSE F25 Expiration Value” means the average of the values for the FTSE S30, FTSE D20 and FTSE F25 Indices for the Expiration Date for such Index, calculated in accordance with the Conditions for the FTSE S30, FTSE D20 and FTSE F25;

“FTSE S30” means the FTSE Sweden 30 Index™, the Swedish Stock Index described more particularly in the Conditions for the FTSE S30;

FTSE D20” means the FTSE Denmark 20 Index™, the Danish Stock Index described more particularly in the Conditions for the FTSE D20;

FTSE F25” means the FTSE Finland 25 Index™, the Finnish Stock Index described more particularly in the Conditions for the FTSE F25;

“FTSE S30, FTSE D20 AND FTSE F25 Options Series” means FTSE S30, FTSE D20 and FTSE F25 Options having the same Expiration Date, Expiration Month, Expiration Year and the same Exercise Price and **“Series”** shall be construed accordingly;

“Nordic Exchange Market” means NASDAQ OMX Stockholm, NASDAQ OMX Copenhagen or NASDAQ OMX Helsinki where the relevant underlying share is traded;

“Opening Transaction” means an FTSE S30, FTSE D20 and FTSE F25 Futures transaction which is not a Closing Transaction;

“Settlement Statement” means any of the following:

- (i) a Daily Settlement Statement;
- (ii) an Expiration Settlement Statement; or
- (iii) the note issued by EDX London in relation to a FTSE S30, FTSE D20 and FTSE F25 Options Contract showing the rights and obligations of the Counterparties to such Contract with regard to the associated cash payments following its Exercise.

EDX.4.4.3 Contract Specifications

EDX.4.4.3.1 Contract Specifications: Standardised FTSE S30 Index Futures

<i>Type of Contract</i>	Standardised Futures Contracts with Expiration Settlement and Daily Cash Settlement.
<i>Contract Index</i>	The FTSE Sweden 30 Index.
<i>Index Multiplier</i>	SEK 100 per Index Point.
<i>Minimum Price Movement</i>	SEK 0.25
<i>Lifetime</i>	For a FTSE S30 Index Futures Contract with a Lifetime of three months, the Contract's Expiration Month falls in the third month following the month in which the First Listing Day falls as provided for at Rule EDX.4.4.4. For a FTSE S30 Index Futures Contract with a Lifetime of twelve, twenty-four or thirty-six months, the Contract's Expiration Month falls in the twelfth month following the month in which the First Listing Day falls as provided in Rule EDX.4.4.4.
<i>Daily Settlement Price</i>	The Daily Settlement Price is determined in accordance with Rule EDX 4.4.14.
<i>Last Day for Trading</i>	The Expiration Date.
<i>Listing of New Series</i>	Futures Contracts are listed in each calendar month on the First Listing Day.
<i>Series Designation</i>	Each Series shall be designated by a maximum of twenty symbols, where a maximum of six symbols designates the Contract Index, one symbol designates the Expiration Year and one symbol designates the Expiration Month.
<i>Initial Daily Settlement</i>	The first Swedish Bank Day following Registration.
<i>Daily Settlement</i>	FTSE S30 Index Futures Contracts are subject to Daily Settlement on each Swedish Bank Day following Registration in accordance with Rule EDX.4.4.14.
<i>Expiration Settlement Price</i>	Determined in accordance with Rule EDX.4.4.12.1.
<i>Expiration Date</i>	The Expiration Date will be the third Friday of the Expiration Month of the Expiration Year, or where such day is not a Swedish Bank Day or is declared in advance to be a half trading day, the preceding Swedish Bank Day.
<i>Expiration Month</i>	The month indicated in the Series designation.
<i>Expiration Year</i>	The year indicated in the Series designation.
<i>Expiration Settlement Amount</i>	Calculated in accordance with Rule EDX.4.4.16.
<i>Expiration Settlement</i>	Payment of the Expiration Settlement Amount is due on the Expiration Settlement Day in accordance with the instructions of the Designated Clearing House.
<i>Expiration Settlement Day</i>	The first Swedish Bank Day following the Expiration Date.
<i>Trading Hours</i>	As specified in Rule EDX.4.4.1.1.
<i>Call Auction</i>	Trading ends with a Call Auction in accordance with Appendix 1 to Part EDX.2 resulting in a closing price. The determination of the closing price is made 60-90 seconds after the close of the trading system.

EDX.4.4.3.2 Contract Specifications: Standardised FTSE S30 Index Options

<i>Type of Contract</i>	Standardised Options Contracts with Cash Settlement.
<i>Style of Options</i>	European Style.
<i>Type</i>	Calls and Puts.
<i>Contract Index</i>	The FTSE Sweden 30 Index.
<i>Index Multiplier</i>	SEK 100 per Index Point.
<i>Minimum Price Movement</i>	For Options with a Premium below SEK 0.1: 0.01 of an Index Point; For Options with a Premium from SEK 0.1 to SEK 3.95: 0.05 of an Index Point; For Options with a Premium of SEK 4 or above: 0.25 of an Index Point.
<i>Premium</i>	The amount agreed to by the parties as the premium payable for the Contract multiplied by the Index Multiplier.
<i>Premium Settlement Day</i>	The first Swedish Bank Day following Registration.
<i>Strike Price</i>	The index value contained in the Series designation.
<i>Strike Price Interval</i>	As shown in the Scale of Strike Prices.
<i>Lifetime</i>	For a FTSE S30 Index Options Contract with a Lifetime of three months, the Contract's Expiration Month falls in the third month following the month in which the First Listing Day falls as provided for at Rule EDX.4.4.4. For a FTSE S30 Index Options Contract with a Lifetime of twelve, twenty-four or thirty-six months, the Contract's Expiration Month falls in the twelfth month following the month in which the First Listing Day falls as provided in Rule EDX.4.4.4.
<i>Last Day for Trading</i>	The Expiration Date for the Series in question.
<i>Listing of New Series</i>	On or around the fourth Swedish Bank Day prior to the Expiration Date in each month in accordance with Rule EDX.4.4.4
<i>Series Designation</i>	Each Series shall be designated by a maximum of twenty symbols, where a maximum of six symbols designates the Contract Index, one symbol designates the Expiration Year, one symbol designates the Expiration Month and a maximum of four symbols designates the Strike Price. The use of the symbol X indicates that the Contracts in the FTSE S30 Index Series in question have been adjusted in accordance with the Conditions for the FTSE S30 Index.
<i>Expiration Settlement Price</i>	The average index value for the Expiration Date calculated in accordance with Rule EDX.4.4.12.1.
<i>Expiration Date</i>	The Expiration Date will be the third Friday of the Expiration Month of the Expiration Year, or where such day is not a Swedish Bank Day or is declared in advance to be a half trading day, the preceding Swedish Bank Day.
<i>Expiration Month</i>	The month indicated in the Series designation.
<i>Expiration Year</i>	The year indicated in the Series designation.
<i>Expiration Settlement</i>	Payment of the Expiration Settlement Sum shall occur on the Expiration Settlement Day in accordance with the instructions of the Designated Clearing House.
<i>Expiration Settlement Day</i>	The first Swedish Bank Day following the Expiration Date.
<i>Exercise</i>	FTSE S30 index Options are subject to exercise in accordance with Rule EDX.4.4.17.
<i>Standard Exercise</i>	FTSE S30 Index Options which are In the Money at expiration are subject to Standard Exercise in accordance with Rule EDX.4.4.18.

Trading Hours

As specified in Rule EDX.4.4.1.1.

EDX.4.4.3.3 Contract Specifications: Standardised FTSE D20 Index Futures

<i>Type of Contract</i>	Standardised Futures Contracts with Expiration Settlement and Daily Cash Settlement.
<i>Contract Index</i>	The FTSE Denmark 20 Index.
<i>Index Multiplier</i>	100 Danish Kroner per Index Point.
<i>Minimum Price Movement</i>	DKK 0.05
<i>Lifetime</i>	Three and nine months, according to the series.
<i>Daily Settlement Price</i>	The Daily Settlement Price is determined in accordance with Rule EDX.4.4.14.
<i>Closing</i>	Closing transactions may be executed on any Danish Trading Day up to and including the Expiration Date.
<i>Last Day for Trading</i>	The Expiration Date.
<i>Final Time for Trading</i>	The normal closing of trading for the series in question on the Expiration Date.
<i>Final Time for Registration</i>	Application for Registration must be received by EDX London not later than 120 minutes after the Final Time for Trading in the series in question.
<i>Listing of New Series</i>	Futures Contracts are listed in each calendar month on the First Listing Day which is normally the Expiration Date in the relevant month.
<i>Series Designation</i>	Each FTSE D20 Index Futures Contract shall be designated by a maximum of twenty symbols, where a maximum of six symbols designates the Contract Index, one symbol designates the Expiration Year, a maximum of four symbols designates the Futures Price and one symbol designates the Expiration Month.
<i>Initial Daily Settlement</i>	The first Danish Bank Day following Registration.
<i>Daily Settlement</i>	In order to secure the performance of the Futures Contracts, Cash Settlement occurs daily from the day of trade to the Expiration Date for the series in question, in accordance with Rule EDX.4.4.14. The Settlement Day for the Cash Settlement is the Bank Day following the Mark-to-Market Day.
<i>Expiration Settlement Price</i>	Determined in accordance with Rule EDX.4.4.12.1.
<i>Expiration Date</i>	The third Friday of the Expiration Month of the Expiration Year, or where such day is not a Danish Trading Day, the preceding Danish Trading Day.
<i>Expiration Month</i>	The month indicated in the Series Designation.
<i>Expiration Year</i>	The year indicated in the Series Designation.
<i>Expiration Settlement Amount</i>	Calculated in accordance with Rule EDX.4.4.16.
<i>Expiration Settlement</i>	Payment of the Expiration Settlement Amount is due on the Expiration Settlement Day in accordance with EDX London's instructions.
<i>Expiration Settlement Day</i>	The first Danish Bank Day following the Expiration Date.
<i>Trading Hours</i>	Normally between 8.00 am and 3.50 pm London time.
<i>Call Auction</i>	Trading ends with a Call Auction in accordance with Appendix 1 to Part EDX.2 resulting in a closing price. The determination of the closing price is made 60-90 seconds after the close of the trading system.

EDX.4.4.3.4 Contract Specifications: Standardised FTSE D20 Index Options

<i>Type of Contract</i>	Standardised Options Contracts with Cash Settlement on Expiration.
<i>Style of Options</i>	European Style.
<i>Type</i>	Calls and Puts.
<i>Contract Index</i>	The FTSE Denmark 20 Index.
<i>Index Multiplier</i>	100 Danish Kroner per Index Point.
<i>Minimum Price Movement</i>	For Options with a Premium below 0.1 Danish Kroner: 0.01 of an Index Point; For Options with a Premium from 0.1 Danish Kroner to 3.95 Danish Kroner: 0.05 of an Index Point; For Options with a Premium of 4 Danish Kroner or above: 0.25 of an Index Point.
<i>Premium</i>	Agreed by the parties. The premium shall be expressed in Danish Kroner and shall equal the price for a one-hundredth of an Options Contract.
<i>Premium Settlement Day</i>	The first Danish Bank Day following Registration.
<i>Strike Price</i>	The index value contained in the Series Designation.
<i>Strike Price Interval</i>	As shown in the Scale of Strike Prices.
<i>Daily Settlement Price</i>	The Daily Settlement Price is comprised of a weighted index for the Expiration Date. Further Rules relating to the Daily Settlement Price are contained in Rule EDX.4.4.14.
<i>Lifetime</i>	Three and nine months according to the Contract Series.
<i>Closing</i>	Closing transactions may be executed on any Danish Trading Day up to and including the Expiration Date for the Contract.
<i>Last Day for Trading</i>	The Expiration Date for the Series in question.
<i>Final Time for Trading</i>	The normal closing of trading for the series in question on the Expiration Date.
<i>Final Time for Registration</i>	Application for Registration must be received by EDX London not later than 120 minutes after the Final Time for Trading in the series in question.
<i>Listing of New Series</i>	Normally the Expiration Date in the relevant month.
<i>Series Designation</i>	Each Series shall be designated by a maximum of twenty symbols, where a maximum of six symbols designates the Contract Index, one symbol designates the Expiration Year, one symbol designates the Expiration Month and a maximum of four symbols designates the Strike Price. The use of the symbol X indicates that the Contracts in the FTSE D20 Index Series in question have been adjusted in accordance with the Conditions for the Danish Index.
<i>Expiration Settlement Price</i>	Determined in accordance with Rule EDX.4.4.12.1.
<i>Expiration Date</i>	The third Friday of the Expiration Month or where such day is not a Danish Trading Day, the preceding Bank Day.
<i>Expiration Month</i>	The month indicated in the Series Designation.
<i>Expiration Year</i>	The year indicated in the Series Designation.
<i>Expiration Settlement</i>	Payment of the Expiration Settlement Amount shall occur on the Expiration Settlement Day in accordance with the instructions of the Designated Clearing House.
<i>Expiration Settlement Day</i>	The first Danish Bank Day following the Expiration Date.

RULES OF EDX LONDON

<i>Exercise</i>	FTSE D20 Index Options are subject to exercise in accordance with Rule EDX.4.4.17.
<i>Standard Exercise</i>	FTSE D20 Index Options which are In the Money at Expiration are subject to Standard Exercise in accordance with Rule EDX.4.4.18.
<i>Trading Hours</i>	Normally between 8.00 am and 3.50 pm London time.

EDX.4.4.3.5 Contract Specifications: Standardised FTSE F25 Index Futures

<i>Type of Contract</i>	Standardised Futures Contracts with Expiration Settlement and Daily Cash Settlement.
<i>Contract Index</i>	The FTSE Finland 25 Index.
<i>Index Multiplier</i>	EUR 10 per Index Point.
<i>Minimum Price Movement</i>	EUR 0.1
<i>Lifetime</i>	Three and nine months, according to the series.
<i>Daily Settlement Price</i>	The Daily Settlement Price is determined in accordance with Rule EDX 4.4.14.
<i>Last Day for Trading</i>	The Expiration Date.
<i>Listing of New Series</i>	Futures Contracts are listed in each calendar month on the First Listing Day.
<i>Series Designation</i>	Each Series shall be designated by a maximum of twenty symbols, where a maximum of six symbols designates the Contract Index, one symbol designates the Expiration Year and one symbol designates the Expiration Month.
<i>Initial Daily Settlement</i>	The first Finnish Bank Day following Registration.
<i>Daily Settlement</i>	FTSE F30 Index Futures Contracts are subject to Daily Settlement on each Finnish Bank Day following Registration in accordance with Rule EDX.4.4.14.
<i>Expiration Settlement Price</i>	Determined in accordance with Rule EDX.4.4.12.1.
<i>Expiration Date</i>	The Expiration Date will be the third Friday of the Expiration Month of the Expiration Year, or where such day is not a Finnish Bank Day or is declared in advance to be a half trading day, the preceding Finnish Bank Day.
<i>Expiration Month</i>	The month indicated in the Series designation.
<i>Expiration Year</i>	The year indicated in the Series designation.
<i>Expiration Settlement Amount</i>	Calculated in accordance with Rule EDX.4.4.16.
<i>Expiration Settlement</i>	Payment of the Expiration Settlement Amount is due on the Expiration Settlement Day in accordance with the instructions of the Designated Clearing House.
<i>Expiration Settlement Day</i>	The first Finnish Bank Day following the Expiration Date.
<i>Trading Hours</i>	As specified in Rule EDX.4.4.1.1.
<i>Call Auction</i>	Trading ends with a Call Auction in accordance with Appendix 1 to Part EDX.2 resulting in a closing price. The determination of the closing price is made 60-90 seconds after the close of the trading system.

EDX.4.4.3.6 Contract Specifications: Standardised FTSE F25 Options

<i>Type of Contract</i>	Standardised Options Contracts with Cash Settlement.
<i>Style of Options</i>	European Style.
<i>Type</i>	Calls and Puts.
<i>Contract Index</i>	The FTSE Finland 25 Index.
<i>Index Multiplier</i>	EUR 10 per Index Point.
<i>Minimum Price Movement</i>	For Options with a Premium below EUR 0.1: 0.01 of an Index Point; For Options with a Premium from EUR 0.1 to EUR 3.95: 0.05 of an Index Point; For Options with a Premium of EUR 4 or above: 0.10 of an Index Point.
<i>Premium</i>	The amount agreed to by the parties as the premium payable for the Contract multiplied by the Index Multiplier.
<i>Premium Settlement Day</i>	The first Finnish Bank Day following Registration.
<i>Strike Price</i>	The index value contained in the Series designation.
<i>Strike Price Interval</i>	As shown in the Scale of Strike Prices.
<i>Lifetime</i>	Three and nine months, according to the series.
<i>Last Day for Trading</i>	The Expiration Date for the Series in question.
<i>Listing of New Series</i>	On or around the fourth Finnish Bank Day prior to the Expiration Date in each month in accordance with Rule EDX.4.4.4
<i>Series Designation</i>	Each Series shall be designated by a maximum of twenty symbols, where a maximum of six symbols designates the Contract Index, one symbol designates the Expiration Year, one symbol designates the Expiration Month and a maximum of four symbols designates the Strike Price. The use of the symbol X indicates that the Contracts in the Finnish Index Series in question have been adjusted in accordance with the Conditions for the Finnish Index.
<i>Expiration Settlement Price</i>	The average index value for the Expiration Date calculated in accordance with Rule EDX.4.4.12.1.
<i>Expiration Date</i>	The Expiration Date will be the third Friday of the Expiration Month of the Expiration Year, or where such day is not a Finnish Bank Day or is declared in advance to be a half trading day, the preceding Finnish Bank Day.
<i>Expiration Month</i>	The month indicated in the Series designation.
<i>Expiration Year</i>	The year indicated in the Series designation.

<i>Expiration Settlement</i>	Payment of the Expiration Settlement Sum shall occur on the Expiration Settlement Day in accordance with the instructions of the Designated Clearing House.
<i>Expiration Settlement Day</i>	The first Finnish Bank Day following the Expiration Date.
<i>Exercise</i>	Finnish Options are subject to exercise in accordance with Rule EDX.4.4.17.
<i>Standard Exercise</i>	Finnish Options which are In the Money at expiration are subject to Standard Exercise in accordance with Rule EDX.4.4.18.
<i>Trading Hours</i>	As specified in Rule EDX.4.4.1.1.

EDX.4.4.4 Listing of New Series

EDX.4.4.4.1 FTSE S30

The First Listing Day for new FTSE S30 Contracts shall normally be the fourth applicable Bank Day for the contract in question prior to the Expiration Date in each calendar month.

The Expiration Date for such newly-listed FTSE S30 Contracts shall be the day designated as such by EDX London in the third month following the month in which such First Listing Day falls.

On the First Listing Day for an Options Series EDX London shall list at least five Call Options Series and five Put Options Series for contracts listed with a three, six and twelve month lifetime.

On the First Listing Day for a FTSE S30 with a lifetime of twenty-four and thirty-six months, EDX London shall normally list three Call Options Series and three Put Options Series.

EDX.4.4.4.2 EDX London reserves the right to adjust either of the First Listing Day or the Expiration Date in respect of any given Series where such adjustment is deemed necessary in the interests of the market. Members shall be informed in advance of any such intended adjustment.

EDX.4.4.4.3 For one Call and one Put Options Series, the Strike Price shall be set at the point in EDX London's Scale of Strike Prices for FTSE S30 Contracts which is closest to the value of the FTSE S30 at the close of trading on EDX London on the immediately preceding applicable Bank Day. For other Series, the Strike Price shall be set so that it is higher for at least one Call and one Put Options Series and lower for at least one Call and one Put Options Series than the first Strike Price.

The Strike Price for the second Series shall be set at the point in such scale immediately above the first Strike Price. The Strike Price for the third Series shall be set at the point in such scale immediately below the first Strike Price.

EDX.4.4.4.4 If the final value of the FTSE S30 at the end of an applicable Bank Day is higher than the second highest or lower than the next lowest Strike Price for the Contracts based on the Index in question at least one new Call and one new Put Options Series will be listed above the previously highest or below the previously lowest Strike Price, respectively, for Series having the same Expiration Month. Such listing shall be effected on the next applicable Bank Day for the contract in question.

EDX.4.4.4.5 FTSE S30 Contracts are listed for trading with a Lifetime of three months, twelve, twenty-four months or thirty-six months.

FTSE S30 Contracts with a Lifetime of twelve, twenty-four or thirty-six months will be listed in January, April, July and October in each calendar year. FTSE S30 Contracts with a Lifetime of three months will be listed in all other months.

FTSE D20 and FTSE F25 Contracts

EDX.4.4.4.6 On the Expiration Date for FTSE D20 and FTSE F25 Contracts in each calendar month, EDX London shall list such additional FTSE D20 and FTSE F25 Futures Contracts as are required to maintain that contracts with a Lifetime of three and nine months are available for trading.

EDX.4.4.4.7 EDX London lists standardised FTSE D20 and FTSE F25 Options Series with a Lifetime of three and nine months. New Options Series are listed on the Expiration Date for FTSE D20 and FTSE F25 Contracts in each month. On the First Listing Day for a FTSE D20 and FTSE F25 Options Series EDX London shall list at least five Call Options Series and five Put Options Series.

EDX.4.4.4.8 For one Call and one Put Options Series, the Strike Price shall be set at the point in EDX London's scale of Strike Prices for FTSE D20 and FTSE F25 Contracts which is closest to the value of the FTSE D20 and FTSE F25 Index at the close of trading on the underlying Exchange Market on the immediately preceding Danish Trading Day. For other Series, the Strike Price shall be set so that it is higher for two Call and two Put Options Series and lower for two Call and two Put Options Series than the first Strike Price.

The Strike Price for the second Series shall be set at the point in such scale immediately above the first Strike Price. The Strike Price for the third Series shall be set at the point in such scale immediately below the first Strike Price.

EDX.4.4.4.9 If the final value of the FTSE D20 and FTSE F25 Index at the end of a Danish Trading Day is higher than the second highest or lower than the next lowest Strike Price at least one new Call and one new Put Options Series will be listed above the previously highest or below the previously lowest Strike Price, respectively, for Series having the same Expiration Month. Such listing shall be effected on the next Danish Trading Day.

EDX.4.4.5 Designation of Expiration Months

EDX.4.4.5.1 The Expiration Month for an Exchange Listed Series shall be designated in accordance with the following provisions of this Rule.

EDX.4.4.5.2 The Expiration Month for FTSE S30, FTSE D20 and FTSE F25 Futures Contracts shall be designated as follows:

January	A
February	B
March	C
April	D
May	E
June	F
July	G
August	H
September	I
October	J
November	K
December	L

EDX.4.4.5.3 The Expiration Month for an FTSE S30, FTSE D20 and FTSE F25 Options Contract shall be designated as follows:

<i>Expiration Month</i>	<i>Call Option</i>	<i>Put Option</i>
January	A	M
February	B	N
March	C	O
April	D	P
May	E	Q
June	F	R
July	G	S
August	H	T
September	I	U
October	J	V
November	K	W
December	L	X

EDX.4.4.6 Payment of Fees

EDX.4.4.6.1 Fees in respect of FTSE S30, FTSE D20 and FTSE F25 Contracts are payable by Members in the amount and at the time specified in **Appendix A** applicable to the Contract in question. Such fees shall be paid to the Designated Clearing House at the time specified in the relevant statement issued to the Member by the Designated Clearing House.

EDX.4.4.6.2 The penalty fee for failure to perform settlement obligations in relation to a FTSE S30, FTSE D20 and FTSE F25 Contract at the prescribed time shall be payable to EDX London or in accordance with its instructions on the first applicable Bank Day after the day on which notice requiring payment of the said penalty fee has been given to the Member by EDX London.

EDX.4.4.7 Market Making Obligations, Market Making Fees, Market Making Sanctions

EDX.4.4.7.1 The provisions of Rule EDX.4.3.7 shall apply to the provision of quotes by Market Makers in relation to FTSE S30, FTSE D20 and FTSE F25 Futures and Options.

EDX.4.4.8 Orders

EDX.4.4.8.1 Orders relating to Futures and Options Contracts based on the FTSE S30, FTSE D20 and FTSE F25 Indices may be placed in the Single Order Market.

EDX.4.4.8.2 A Single Order consists of an offer to buy or sell the number of FTSE S30, FTSE D20 and FTSE F25 Contracts specified in the Order. This number may be any whole number in excess of one. A Member placing a Single Order may stipulate that the Order may only be executed in its entirety. In the absence of such stipulation, the offer may be accepted in any amount up to the specified number. Where an Order is executed partially the unfilled portion of the Order will remain in the Orderbook.

EDX.4.4.8.3 Price quotations for FTSE S30, FTSE D20 and FTSE F25 Futures and Options Contracts normally relate to one-hundredth of a Contract and are quoted in Index Points.

EDX.4.4.9 Registration of off-exchange transactions

EDX.4.4.9.1 Where a Member enters into an off-exchange transaction in a FTSE S30, FTSE D20 and/or FTSE F25 Contract with another Member or with a member of an Associated Exchange, the Member shall submit a Request for Registration relating to such transaction to EDX London at the earliest opportunity if it wishes the transaction to be registered. Such Request for Registration shall:

- (i) specify the Instrument which forms the subject of the off-exchange transaction;
- (ii) identify the counterparty to such transaction, the Series, the agreed price, the number of contracts involved in the transaction and the Account for registration.

Where the off-exchange transaction in question has been arranged by an OTC Broker, the Member may arrange for the Request for Registration relating to such transaction to be submitted to EDX London by the OTC Broker.

EDX.4.4.9.2 A Request for Registration shall only be considered for acceptance by EDX London and the Designated Clearing House if the counterparties to the off-exchange transaction or an OTC Broker acting on their behalf submit identical requests specifying the Contracts to be registered, the Accounts in which the Contract is to be registered and the terms of the transaction in question to EDX London or to EDX London and to the Associated Exchange in question as appropriate.

EDX.4.4.9.3 A Request for Registration of an off-exchange transaction may be submitted to EDX London by a Member or by an OTC Broker acting on behalf of the Member either by way of its electronic connection to EDX London's clearing system or by telephone to EDX London's Market Regulation Department as set out in Rule EDX.3.2.5.

A Request for Registration of a FTSE S30, FTSE D20 and FTSE F25 Contract respectively shall be considered for acceptance by EDX London and the Designated Clearing House in accordance with Rule EDX.3.2 and the following provisions of this Rule.

EDX.4.4.9.4 A Request for Registration of a FTSE S30, FTSE D20 and FTSE F25 Contract in respect of an off-exchange transaction which has been concluded at a time when EDX London is not open for trading such Contracts, will not normally be accepted by EDX London and the Designated Clearing House unless the agreed price does not deviate by more than 10% from the closing price or such price as the Exchange determines.

Where a Request for Registration of a FTSE S30, FTSE D20 and FTSE F25 is submitted in respect of a Series for which bid and ask prices are not quoted at the time, EDX London shall obtain bid and ask quotes for such Series in conjunction with one or more Associated Exchanges as it considers appropriate. Where in the opinion of EDX London an acceptable quote is obtained, the Request for Registration shall be considered for acceptance by EDX London and the Designated Clearing House if it is within the spread of the quoted prices. If EDX London considers that an acceptable price has not been provided for such purposes, the acceptance of the Request for Registration shall be determined at their discretion.

EDX.4.4.9.5 The acceptance of a Request for Registration submitted under these Rules is at the discretion of EDX London and the Designated Clearing House. Without limiting the generality of the foregoing, a Request for Registration shall not be accepted if such acceptance would not be conducive to the maintenance of a proper market in the Instrument in question or would not be consistent with the Designated Clearing House's obligation to maintain a sound basis to its clearing services.

EDX.4.4.9.6 Where a Request for Registration of a FTSE S30, FTSE D20 or FTSE F25 Contract which is submitted by a Member or an OTC Broker acting on behalf of the Member during trading hours for such Contracts is accepted by EDX London and the Designated Clearing House, EDX London shall arrange with the Designated Clearing House for the resulting Registered Contract to be registered by the Designated Clearing House forthwith.

Where a Request for Registration relating to a FTSE S30, FTSE D20 or FTSE F25 Contract is submitted by a Member or an OTC Broker acting on behalf of the Member after the close of trading in such Contracts on an applicable Bank Day, the Contract in question shall be registered by the Designated Clearing House on that day if it is received and accepted by EDX London and the Designated Clearing House before 5.30 pm London time. Where a Request for Registration is received by the Designated Clearing House after such time, it shall, if accepted, be registered on the next applicable Bank Day.

EDX.4.4.9.7 EDX London shall inform the Member or Members and, where applicable, the OTC Broker in question as soon as possible if a Request for Registration submitted under this Rule is not accepted for registration.

EDX.4.4.10 Requests for Re-Registration

- EDX.4.4.10.1 A Request for Re-Registration of a FTSE S30, FTSE D20 or FTSE F25 Contract made pursuant to Rule EDX.3.4.2(vi) will not be considered by EDX London and the Designated Clearing House unless it is received by electronic connection or other means no later than 30 minutes prior to the close of the clearing system for FTSE S30, FTSE D20 or FTSE F25 Contracts on the applicable Bank Day for the contract in question following the day on which the position in question is registered by the Designated Clearing House.
- EDX.4.4.10.2 A Request for Re-Registration of a FTSE S30, FTSE D20 or FTSE F25 Contract made pursuant to Rule EDX.3.4.2(i) to (v) inclusive will not be considered by EDX London and the Designated Clearing House unless it is received by other means no later than 5.30 pm London time on the Expiration Date for the Contract in question.
- EDX.4.4.10.3 A Request for Re-Registration of a FTSE S30, FTSE D20 or FTSE F25 Contract shall specify the following details:
- (i) the Contracts to be re-registered;
 - (ii) the Account of the transferor;
 - (iii) the Account of the transferee.
- EDX.4.4.10.4 The acceptance of a Request for Re-Registration submitted under this Rule is at the discretion of EDX London and the Designated Clearing House.
- EDX.4.4.10.5 Where a Request for Re-Registration is received and accepted by EDX London and the Designated Clearing House before 5.30 pm London time on an applicable Bank Day, the Contract in question shall be registered by the Designated Clearing House on that day. Where a Request for Re-Registration is received by EDX London after such time, it shall, if accepted, be registered by the Designated Clearing House on the next applicable Bank Day.
- EDX.4.4.10.6 EDX London shall inform the Member or Members in question as soon as possible if a Request for Re-Registration submitted under this Rule is not accepted for Re-Registration.

EDX.4.4.11 Cancellation of Incorrect Transactions

EDX.4.4.11.1 The provisions of Rule EDX.2.14 concerning the cancellation of incorrect transactions shall be applied in relation to FTSE S30, FTSE D20 and FTSE F25 Contracts in accordance with the following provisions of this Rule.

EDX.4.4.11.2 EDX London will not direct that an FTSE S30, FTSE D20 and FTSE F25 transaction shall be cancelled in the absence of the agreement of the Counterparty to the transaction unless the period between the time at which the transaction is effected and the time at which the request is submitted is less than ten minutes.

EDX.4.4.11.3 The Fair Market Spread for FTSE S30, FTSE D20 and FTSE F25 Futures and Options Contracts is as follows:

<i>Quoted Bid or Offer (Index Points)</i>	<i>Maximum Spread for Quotes (Index Points)</i>	<i>Maximum permitted deviation from Bid and Offer Points of the Fair Market Spread</i>
10 or less	2	1
10.01 – 20	3	1.5
20.01 – 30	4	2
more than 30	6	3

EDX.4.4.11.4 The Price Adjustment Range for FTSE S30, FTSE D20 and FTSE F25 Futures and Options Contracts is as follows:

<i>Quoted Bid or Offer (Index Points)</i>	<i>Prescribed Spread for Quotes (Index Points)</i>	<i>Maximum permitted deviation</i>
10 or less	2	1
10.0 – 20	3	1.5
20.01 – 30	4	2
more than 30	6	3

EDX.4.4.11.5 EDX London will notify the Member or Members involved in the transaction of its decision in the case of a request relating to an FTSE S30, FTSE D20 and FTSE F25 Contract no later than 7.45 am London time on the applicable Bank Day following the day on which the transaction in question was effected.

EDX.4.4.12 Expiration Settlement Price

EDX.4.4.12.1 The Expiration Settlement Price for the FTSE S30, FTSE D20 and FTSE F25 is the weighted average of the respective index values for the FTSE S30, FTSE D20 and FTSE F25 respectively for the Expiration Date calculated in accordance with the Ground Rules for the management for the FTSE S30, FTSE D20 and FTSE F25.

The Index Calculator shall determine the Expiration Settlement Price of the FTSE S30, FTSE D20 and FTSE F25 Indices respectively that is to be used as the basis for cash settlement on Expiration of the Futures Contracts in question. Such determination shall be made no later than 9.00 am London time on the applicable Bank Day immediately following the Expiration Date for the Contract in question, and may not be appealed.

EDX London shall notify all Members of the determined Expiration Settlement Price in question.

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- EDX.4.4.13 Expiration and Settlement - FTSE S30, FTSE D20 and FTSE F25 Futures Contracts**
- EDX.4.4.13.1 A standardised FTSE S30, FTSE D20 and FTSE F25 Futures Contract is an agreement to buy or sell the value of the Contract Index on the Expiration Date to be settled in accordance with the rules regarding cash settlement below. The agreed Futures Contract Price, being the amount the buyer agrees to pay for the Contract Index value, is determined when the Index Futures transaction is effected at EDX London.
- EDX.4.4.13.2 Daily Cash Settlement of a FTSE S30, FTSE D20 and FTSE F25 Futures Contract shall be effected in accordance with the Daily Cash Settlement procedures set out in Rule EDX.4.4.14 on each applicable Bank Day prior to the Expiration Date.
- Expiration Settlement of a FTSE S30, FTSE D20 and FTSE F25 Futures Contract shall be effected on the Expiration Settlement Day for such Contract in accordance with the procedures specified in Rule EDX.4.4.16.
- EDX.4.4.13.3 All obligations to make cash payments under the procedures governing Daily Cash Settlement or Expiration Settlement of FTSE S30, FTSE D20 and FTSE F25 Futures Contracts shall be effected by way of the PPS arrangements established by the Designated Clearing House for such purposes. Such payments shall be effected in accordance with the instructions issued by the Designated Clearing House.
- EDX.4.4.13.4 All payments required to be made under the settlement procedures set out in Rule EDX.4.4.13 to Rule EDX.4.4.16 shall be made in accordance with instructions issued by the Designated Clearing House. Such payments shall be made in SEK for FTSE S30 contacts, in DKK for FTSE D20 contracts and in EUR for FTSE F25 contracts. EDX London will issue Daily Settlement and Expiration Settlement Statements showing the sum due to or payable by the Member and the time at which such payments are due. In the absence of manifest error, EDX London's Settlement Statements shall be final and binding.
- EDX.4.4.13.5 In the absence of an express statement to the contrary, the procedures set out in Rules EDX.4.4.13 to EDX.4.4.18 apply equally to the settlement of standardised and Non-Standardised FTSE S30, FTSE D20 and FTSE F25 Futures.
- EDX.4.4.13.6 Where the performance of any cash settlement obligation relating to a standardised FTSE S30, FTSE D20 and FTSE F25 Futures Contract falls due on the same day as a settlement obligation relating to a corresponding non standardised Contract such obligations shall be combined so as to produce a single net settlement entitlement for the Member.

EDX.4.4.14 Daily Cash Settlement: FTSE S30, FTSE D20 and FTSE F25 Futures Contracts

EDX.4.4.14.1 FTSE S30, FTSE D20 and FTSE F25 Futures Contracts are subject to Daily Cash Settlement. The first such Daily Cash Settlement shall be due for settlement on the first applicable Bank Day following the Registration of the Contract. Thereafter, Daily Cash Settlement shall be effected on each applicable Bank Day until the Expiration Date for the Contract in accordance with the provisions of this Rule.

EDX.4.4.14.2 During the term of a FTSE S30, FTSE D20 and FTSE F25 Futures Contract, the Daily Settlement Price shall normally be determined as the price for the FTSE S30, FTSE D20 and FTSE F25 Futures Contract at the close of trading for FTSE S30, FTSE D20 and FTSE F25 Contracts on the relevant Bank Day, such price being determined by reference to the bid and ask prices for FTSE S30, FTSE D20 and FTSE F25 Futures Contracts at the relevant time. If such bid and ask prices are not available at such time, EDX London may determine the Daily Settlement Price by using another method.

EDX London shall publish the Daily Settlement Price on each applicable Bank Day for the contract in question.

EDX.4.4.14.3 The First Daily Settlement Amount for a FTSE S30, FTSE D20 and FTSE F25 Futures Contract shall be determined by reference to the difference between the Registered Price for the Contract in question and the Daily Settlement Price for the Contract on the day on which the Contract is registered by the Designated Clearing House.

Where the Registered Price for such Contract is higher than the Daily Settlement Price on the day in question, the First Daily Settlement Amount shall be payable to the Seller.

Where the Registered Price for such Contract is lower than the Daily Settlement Price on the day in question, the First Daily Settlement Amount shall be payable to the Buyer.

EDX.4.4.14.4 The Daily Settlement Amount for a FTSE S30, FTSE D20 and FTSE F25 Futures Contract (other than the First Daily Settlement Amount) shall be determined by reference to the difference between the Daily Settlement Price for the FTSE S30, FTSE D20 and FTSE F25 Futures Contract on the applicable Trading Day in question and the Daily Settlement Price for the immediately preceding applicable Trading Day for such Contract.

EDX.4.4.14.5 Where the Daily Settlement Price for a FTSE S30, FTSE D20 and FTSE F25 Futures Contract on an applicable Trading Day is higher than the Daily Settlement Price for the immediately preceding applicable Trading Day for such Contract the Daily Settlement Amount for such Settlement shall be payable to the Buyer.

Where the Daily Settlement Price for a FTSE S30, FTSE D20 and FTSE F25 Futures Contract on an applicable Trading Day is lower than the Daily Settlement Price for the immediately preceding applicable Trading Day for such Contract, the Daily Settlement Amount for such Settlement shall be payable to the Seller.

EDX.4.4.14.6 EDX London shall issue Daily Settlement Statements to Members having registered positions in FTSE S30, FTSE D20 and FTSE F25 Futures Contracts normally no later than 22:00 London time on each applicable Trading Day. The Daily Settlement Statement shall show the Daily Settlement Amount for such settlement which is payable in the relevant Currency of Trade for the contract in question.

The Daily Settlement Amount shall be payable on the first applicable Bank Day following the relevant Trading Day in question in accordance with the instructions of the Designated Clearing House.

EDX.4.4.15 Closing Transactions: FTSE S30, FTSE D20 and FTSE F25 Futures Contracts

EDX.4.4.15.1 Where bought and sold positions in FTSE S30, FTSE D20 and FTSE F25 Futures Contracts are registered in an Account at the Designated Clearing House, the positions will be closed out in accordance with the provisions of this Rule EDX.4.4.15.

EDX.4.4.15.2 Where both the Opening Transaction and the Closing Transaction are registered on the same day, cash settlement between the Designated Clearing House and the Member shall be effected by reference to the difference between the Futures Contract Prices for the two transactions.

Where the Futures Contract Price for the Contract bought by the Member is higher than the Futures Contract Price for the Member's sold Contract, the Closing Settlement Amount shall be payable by the Member.

Where the Futures Contract Price for the Contract bought by the Member is lower than the Futures Contract Price for the Member's sold Contract, the Closing Settlement Amount shall be payable to the Member.

EDX.4.4.15.3 Where the Opening Transaction and the Closing Transaction are registered on different applicable Trading Days, the Closing Settlement between the Designated Clearing House and the Member shall be effected by reference to the difference between the Daily Settlement Price for the immediately preceding applicable Trading Day and the Futures Contract Price for the Closing Transaction.

Where the relevant price for the Member's bought position is higher than the corresponding price for the Member's sold position, the Closing Settlement Amount shall be payable by the Member.

Where the relevant price for the Member's bought position is lower than the corresponding price for the Member's sold position, the Closing Settlement Amount shall be payable to the Member.

EDX.4.4.15.4 The Closing Settlement Amount shall be payable to or by the Designated Clearing House on the first applicable Bank Day following the day on which the Closing Transaction is registered at the Designated Clearing House.

EDX.4.4.16 FTSE S30, FTSE D20 and FTSE F25 Futures Contracts: Expiration Settlement

EDX.4.4.16.1 FTSE S30, FTSE D20 and FTSE F25 Futures Contracts are subject to cash settlement on Expiration in accordance with the provisions of this Rule.

EDX.4.4.16.2 The Expiration Settlement Amount for a FTSE S30, FTSE D20 and FTSE F25 Futures Contract shall be determined by reference to the difference between the Daily Settlement Price for such Contract on the day before its Expiration Date and the Expiration Settlement Price calculated in accordance with Rule EDX.4.4.12.

EDX.4.4.16.3 The payment of the Expiration Settlement Amount shall be due on the Expiration Settlement Day for the FTSE S30, FTSE D20 and FTSE F25 Futures Contract in question.

EDX.4.4.16.4 Where the Expiration Settlement Price for a FTSE S30, FTSE D20 and FTSE F25 Futures Contract is higher than the Daily Settlement Price for such Contract on the day before its Expiration Date, the Expiration Settlement Amount shall be payable to the Buyer and by the Seller.

Where the Expiration Settlement Price for a FTSE S30, FTSE D20 and FTSE F25 Futures Contract is lower than the Daily Settlement Price for such Contract on the day before its Expiration Date, the Expiration Settlement Amount shall be payable by the Buyer and to the Seller.

The Expiration Settlement Price for the Expiration Date is normally determined in accordance with the following provision: Upon calculation of the average index for the relevant Bank Day for the contract in question, the price for each relevant index share is composed by the turnover, in the relevant Currency of Trade on the relevant underlying Nordic Exchange Market, divided by the number of shares turned over during the time period (average price). Upon calculation of the average price for the index share, the transactions made in the electronic trading system of the relevant underlying Nordic Exchange Market on the Expiration Date shall be included. In the event a transaction has not been made in the relevant Index share on the specified day, the closing price from the preceding applicable Bank Day will be used instead. EDX London shall notify its Members with respect to the determined Expiration Settlement Price. The published Daily Settlement Price for the Expiration Date is final and binding.

EDX London may defer its Expiration Settlement procedures for FTSE S30, FTSE D20 and FTSE F25 Futures Contracts if abnormal circumstances occur which prevent settlement being effected at the normal time. EDX London shall inform Members at the earliest opportunity of any such occurrence.

EDX.4.4.16.5 The Expiration Settlement Amount shall be payable to or by the Designated Clearing House on the first applicable Bank Day following the Expiration Date in accordance with the instructions of the Designated Clearing House.

EDX.4.4.17 Options: Exercise

- EDX.4.4.17.1 Standardised and Non-Standardised FTSE S30, FTSE D20 and FTSE F25 Options which are European Style are accordingly only subject to Exercise on Expiration.
- EDX.4.4.17.2 FTSE S30, FTSE D20 AND FTSE F25 Options are also subject to Standard Exercise in accordance with Rule EDX.4.4.18. Accordingly, a FTSE S30, FTSE D20 and FTSE F25 Option held by a Member the Exercise of which would result in the Exercise Settlement Amount for such Contract being payable to that Member will be subject to Standard Exercise provided that such Expiration Settlement Amount is greater than the fees payable by the Member on Exercise of the Contract in question.
- EDX.4.4.17.3 Where the Holder of an Option wishes to exercise an Option which is not subject to Standard Exercise, it shall submit an Exercise Order to EDX London providing full details of the Option in question.
- EDX.4.4.17.4 An Exercise Order relative to a FTSE S30, FTSE D20 and FTSE F25 Option which is received by EDX London after 6.00 pm London time or, in the case of an Exercise Order submitted by other means, 5.30 pm London time on the Expiration Date for such Contract is void.
- EDX.4.4.17.5 On receiving a valid Exercise Order, EDX London shall inform the Member which submitted it that it has been accepted and shall select at random a correlative Options position to be exercised against. EDX London shall also inform the Designated Clearing House of such Exercise so that the necessary action may be taken in relation to the Registered Contracts in question.
- EDX.4.4.17.6 On Exercise of a FTSE S30, FTSE D20 and FTSE F25 Options Contract in accordance with this Rule, EDX London shall issue an Exercise Settlement Statement confirming the cash payment which such Member is entitled to receive or is obliged to make as the case may be.
- EDX.4.4.17.7 On Exercise of a FTSE S30, FTSE D20 and FTSE F25 Option, the Exercise Settlement Amount for such Contract shall be payable to the Holder of a Call Option or the Holder of a Put Option and shall be payable by the Member whose position has been exercised against pursuant to Rule EDX.4.4.17.5.
- EDX.4.4.17.8 The Exercise Settlement Amount shall be determined by multiplying the amount by which the Strike Price for the FTSE S30, FTSE D20 and FTSE F25 Option Contract in question exceeds the Exercise Settlement Price on the Expiration Date for such Contract by the Index Multiplier.
- EDX.4.4.17.9 The Exercise Settlement Amount for an FTSE S30, FTSE D20 and FTSE F25 Option Contract shall be due for settlement on the first applicable Bank Day following the Contract's Expiration Date.

EDX.4.4.18 Options: Standard Exercise

EDX.4.4.18.1 FTSE S30, FTSE D20 and FTSE F25 Options Contracts will be subject to Standard Exercise in accordance with the following procedures.

EDX.4.4.18.2 EDX London effects Standard Exercise of FTSE S30, FTSE D20 and FTSE F25 Options Contracts where such Exercise would result in the payment of an Exercise Settlement Amount to the Holder of the Option which is equivalent to or larger than the fees payable by it to EDX London on such exercise.

EDX.4.4.18.3 At about 5.00 pm London time on the Expiration Date for a FTSE S30, FTSE D20 and FTSE F25 Option, EDX London will send to Members holding positions in such Options a list of the relevant Series expiring that day which will be subject to Standard Exercise in accordance with the above procedures. All Call Options and all Put Options shown on such list will be exercised by EDX London automatically.

EDX London shall inform the Designated Clearing House of all positions that will be subject to Standard Exercise so that the Designated Clearing House may take the necessary action in relation to the Registered Contracts in question.

EDX.4.4.18.4 The Exercise Settlement Amount for a FTSE S30, FTSE D20 and FTSE F25 Contract which is subject to Standard Exercise in accordance with this Rule shall be determined in the manner provided for in Rule EDX.4.4.17.9

"The FTSE S30 Index, FTSE D20 Index and the FTSE F25 Index™ are the proprietary interest of FTSE and have been licensed for use by EDX."

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