

# MSCI ACWI Index Options

## Contract Specifications

Symbol MXACW	Settlement MSACW	CUSIP 12512B101	Markets NYSE AMERICAN OPTIONS NYSE ARCA OPTIONS	Trading Hours 9:30 AM - 4:00 PM ET
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Specification	Details
<b>Description of Index</b>	<p>MSCI ACWI Options are cash-settled options based on the MSCI ACWI Net Total Return USD Index, a free float-adjusted market capitalization index that is designed to measure equity market performance throughout the world. The MSCI ACWI Net Total Return USD Index is comprised of stocks from both developed and emerging markets.</p> <p>The MSCI ACWI Net Total Return USD Index includes the following 23 developed market country indexes: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the United Kingdom, and the United States.</p> <p>The MSCI ACWI Net Total Return USD Index includes the following 24 emerging market country indexes: Argentina, Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey, and United Arab Emirates.</p>
<b>Trading Units</b>	Minimum trade size is 1 option contract. Notional value underlying each contract equals \$100 x Index Value.
<b>Strike Prices</b>	In-, at- and out-of-the-money strikes initially listed. New strikes added as the underlying trades through existing extremes.
<b>Strike Price Intervals</b>	Minimum \$2.50 interval when below \$200; minimum \$5.00 when \$200 or greater.
<b>Options Premium Quotation</b>	Minimum increment \$0.05 (nickel) for series below \$3.00; \$0.10 (dime) for series \$3.00 and above.
<b>Expiration Cycle</b>	Up to 12 weekly expirations and up to 12 near term standard monthly expirations, 12 near term End of Month expirations, and 5 Quarterly Index expirations may be listed. The 12 weekly expirations shall be for the nearest weekly expirations from the actual listing date. Standard monthly expirations in MSCI ACWI options are not counted as part of these maximum twelve weekly expirations. In addition, the Exchange may list up to 10 MSCI ACWI LEAPS expiration months that expire from 12 to 180 months from date of issuance.
<b>Expiration Date</b>	Third Friday of the expiration month.
<b>Last Trading Day</b>	Trading in expiring MXACW options ends at 4:00 PM ET on the business day preceding Expiration (usually a Thursday).
<b>Exercise Style</b>	European-style, PM settled. Options may generally be exercised only on the Expiration Date.
<b>Option Exercise Settlement</b>	Cash delivery on the business day following expiration. Settlement Value (MSACW) equals Official MSCI ACWI reported by MSCI on the day after the last trading day. Settlement Amount equals (MSACW - Exercise Price) x \$100.
<b>Position &amp; Exercise Limits</b>	Position limit: 50,000 contracts (same side of market) Exercise limit: 50,000 contracts