Nasdaq-100® Micro Index Options
SYMBOL: XND

Add performance and flexibility to your portfolio with Nasdaq-100 Micro Index Options (XND): PM-Settled options on the Nasdaq-100 with 1/100 the notional index exposure, will be available for trading on Nasdaq PHLX.

Underlying

XND – the Nasdaq-100 Micro Index – is based on 1/100 the full value of the Nasdaq-100 Index (NDX). The Nasdaq-100 Index is a modified market capitalization-weighted index composed of securities issued by 100 of the largest non-financial companies listed on The Nasdaq Stock Market (Nasdaq).

The value of the Nasdaq-100 Index equals the aggregate value of the index share weights, also known as the Index Shares, of each of the index securities multiplied by each such security’s Last Sale Price (LSP) on Nasdaq (which may be the Nasdaq Official Closing Price), and divided by the divisor of the index. If trading in an index security is halted on its primary listing market, the most recent LSP for that security is used for all index computations until trading on such market resumes. Likewise, the most recent LSP is used if trading in a security is halted on Nasdaq before the market is open.

The closing value of the index may change up until 17:15:00 ET due to corrections to the LSP of the index securities. The Nasdaq-100 Index began trading on January 31, 1985 at a base value of 125.00, as adjusted.

For more information on the Nasdaq-100 Index, visit: nasdaq.com/nasdaq-100.

Contact Information

For further information, please contact:
Email: indexoptions@nasdaq.com

Multiplier
$100

Expiration Date
Monthly and weekly expirations

Strike Price Intervals
Generally $1.00 wide

Strike Prices
In, at, and out of the money strike prices will be initially listed with each new expiration. Additional series will be added per exchange rules as price of index changes.

Premium Quote
Stated in decimals. One point equals $100. Minimum tick for XND options is $0.01 for all series, including LEAPs.

Exercise Style
European – XND options generally may be only exercised at expiration.
Exercise Settlement Value

**Exercise Settlement Value Symbol: XNDC**

The Settlement Value calculation for XND is based on the official closing price of the primary listing on Nasdaq for each index security divided by the factor of one hundred (100). The closing market value of a component security is calculated by multiplying the official closing price of the component security by the index shares.

Cash settlement is equal to the difference between the final settlement value and the strike price of the contract, multiplied by $100. Exercise will result in delivery of cash on the business day following expiration.

For more information on our suite of Nasdaq-100 index options, please visit:

nasdq.com/solutions/nasdaq-100-index-options

**Position Limit And Exercise Limits**

There are no position or exercise limits for XND.

**Margin**

Please refer to the exchange rulebook for margin requirements.

**Trading Hours**

9:30 a.m. - 4:15 p.m. ET

**Last Trading Day**

Trading in XND will ordinarily cease at 4:00 p.m. ET on the day on which the exercise-settlement value is calculated.

**CUSIP**

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**Disclaimer**

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