brixx™
miax®

Contract Specifications of BRIXX™ Retail Options

Description	BRIXX™ Commercial Real Estate (CRE) Indexes measure real-time real estate returns. Indexes are priced using real-time public market data that aggregates over $600 billion in property values, measuring unlevered returns in commodity pricing. The Index generally consists of 15 (but not less than 10) publicly traded real estate investment trusts / equity companies that are listed on a U.S. Securities Exchange. The BRIXX Retail Index measures the price per square foot of retail space value.
Symbol	BRIXT
CUSIP	TBD
Multiplier	$100
Strike Interval	Strike price intervals are set at $2.50 where the strike price is $50 or less, and at $5 where the strike price is greater than $50.
Minimum Trading Increment	$0.05 for series trading below $3 and $0.10 for series trading at or above $3 Complex Orders and PRIME Price Improvement Auctions are in $0.01 increments.
Expiration Date	The third Friday of the expiration month.
Expiration Month	Up to twelve expiration months. Short-term, quarterly and LEAPS may also be available.
Exercise Style	European
Last Trading Day	Trading will ordinarily cease at 4:00 p.m. (Eastern Time) on the Thursday preceding an expiration Friday.
Settlement Type	Cash
Settlement Value	The exercise and settlement value will be calculated using the opening sales price in the primary market of each component security on the expiration date. The exercise-settlement amount will be equal to the difference between the settlement value and the exercise price of the option, multiplied by $100. Exercise will result in the delivery of cash on the business day following expiration.
Settlement of Exercise	Next business day following expiration.
Position and Exercise Limits	The position limit is 25,000 contracts on the same side of the market.
Trading Hours	9:30 a.m. - 4:00 p.m. (Eastern Time)

For more information about BRIXX Indexes and Options contact Sales at:
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