

FLEX Options

CUSTOMIZED TRADING WITHIN LISTED MARKETS

Eurex FLEX Options provide market participants with a **flexible alternative** to standard listed options, enabling bespoke risk management while retaining the benefits of exchange trading. They bridge the gap between OTC customization and listed market transparency, combining tailored contract terms with central clearing and robust post-trade infrastructure.

FLEX Options are customizable contracts traded and cleared through Eurex systems. They **allow market participants to tailor key contract terms** to their needs while benefiting from exchange transparency, central clearing, and standardized settlement processes. **FLEX Options can be traded on single stocks, equity indices, ETFs, fixed income, commodities, and are now fully integrated with Bloomberg.**

KEY FEATURES

- **Exercise Price:** Customizable exercise prices, with decimal places and up to 2.5-times the highest available listed strike.
- **Expiration Date:** Expiries can be set to any exchange day up to longest standard expiry.
- **Exercise Style:** Options may follow European or American-Style exercise.
- **Settlement Type:** Contracts can be settled either via cash or physical delivery.
- **Reduced Block Trade Size:** Single Stock Derivatives, ETF Options and selected Index Options have reduced FLEX block trade size of 1 lot.

What are the key benefits?



Customize Contract Terms

Set key terms like exercise price and style as well as settlement and expiration dates.



Extended Hours

Flex Options enjoy extended trading hours due to their off-book nature.



Increased Transparency

Access to a wider range of counterparties increases transparency and price competitiveness.



Reduced Counterparty Risk

Trades are automatically cleared by Eurex Clearing, removing counterparty risk.



Capital Efficiency

Eurex FLEX Options are eligible for cross-margining, increasing capital efficiencies.

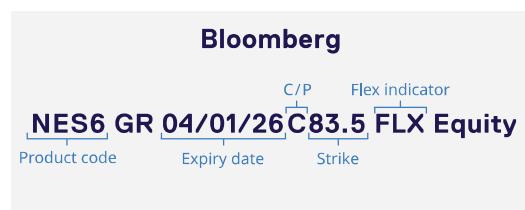
EUREX NAMING CONVENTION

FLEX Options are subject to Contract naming conventions in T7:



FLEX OPTIONS IN BLOOMBERG

FLEX Options on Equity Index and Stock are now available on Bloomberg via the <OMON> screen. Daily Settlement Prices can be viewed using the <HP> screen.



REPORTING

FLEX contracts are entered via Eurex T7 Entry Service (TES) and displayed as block trades in TES Time & Sales subject to the same trade reporting standards. Every FLEX contract receives instantly an ISIN, which stays stable during its entire lifespan.

TRADING HOURS

FLEX Options are traded off-book, hence enjoy extended trading hours compared to standard orderbook options, enabling trading from 09:00–19:00 CET for most equity contracts.

HOW TO TRADE ON FLEX

Agree on trade parameters such as exercise style and expiry with counterparty.

The counterparty reviews the trade submission and approves.

1. Bilateral agreement
2. Enter trade in TES
3. Counterparty confirms
4. Trade cleared by Eurex

Within TES, select Flexible Contract Trade Entry. Fill in parameters & specify counterparty. Submit trade for approval via "Apply".

Once counterparty approves, the trade will be fully cleared by Eurex.

TRADE ENTRY AND REPORTING (EUREX GUI)

Flexible Contracts Trade Entry is part of the T7 Entry Service view and adhere to the same reporting standards as conventional block trades:

The trade data is published in real-time within the 'TES Time & Sales' and 'Trades' windows and included in standard end-of-day reports alongside other block trades. To close a Flex Trade transaction, a closing trade needs to be entered. As Eurex Clearing acts as the central counterparty to each transaction, positions can be closed with any market participant. More information can be found in the T7 GUI manual.

TES Time & Sales																
Contract	Product	InstrumentType	TrdTyp	Prc	Qty	TrInd	Aggr	Buy	Sell	Exch	Curr	InstrumentID	TrdTime	TestTrID	PrcDecomp	Mnemonic
NESN FI 11.03.2026 80.820000 P C S E	PRODUCT	FLEXIBLE_INSTRUMENT	BLOCK	0.81	887	1	1	1	1	XEUR	CHF	1152926929150562963	04.03.2026 17:00:51	84		NESN FI 20260311 CS EU P 80.8200 0
NESN FI 11.03.2026 80.820000 P C S E	PRODUCT	FLEXIBLE_INSTRUMENT	BLOCK	0.79	1,047	1	1	1	1	XEUR	CHF	1152926929150562963	04.03.2026 17:01:00	85		NESN FI 20260311 CS EU P 80.8200 0
NESN FI 11.03.2026 79.748700 P C S E	PRODUCT	FLEXIBLE_INSTRUMENT	BLOCK	0.46	1,904	1	1	1	1	XEUR	CHF	1152926929150562962	04.03.2026 17:02:59	86		NESN FI 20260311 CS EU P 79.7487 0
NESN FI 01.04.2026 83.500000 C C S E	PRODUCT	FLEXIBLE_INSTRUMENT	BLOCK	0.71	4,800	1	1	1	1	XEUR	CHF	1152926929150562964	05.03.2026 10:51:01	113		NESN FI 20260401 CS EU C 83.5000 0

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