EUREX Architects of trusted markets

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.

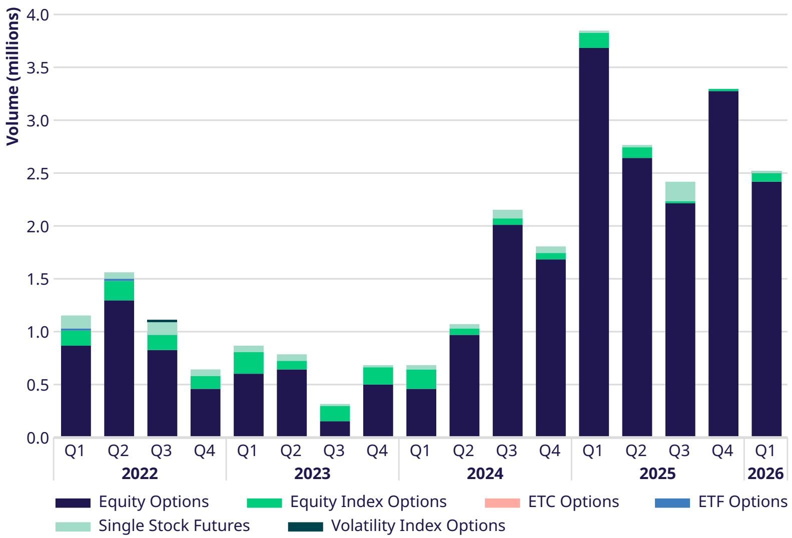
Capital Efficiency
Eurex FLEX Options are eligible for cross-margining, increasing capital efficiencies.

EUREX NAMING CONVENTION

FLEX Options are subject to Contract naming conventions in T7:

VOLUME DEVELOPMENTS

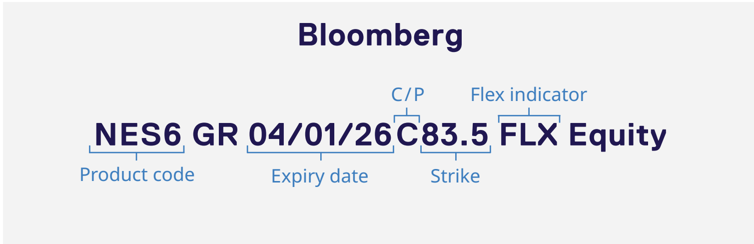
Flexible instruments trading volume per quarter



Over **12 mn contracts traded in FLEX Options** in 2025 (+130% YoY)
Strong growth driven primarily by **Stock Options**, dominated by **European exercise style** and **cash settlement**

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**.



FLEX OPTIONS USE CASES

Portfolio Management: Align option expiries with fund rebalancing dates to eliminate maturity mismatches and hedge with precision.

Structured Products: Perfectly hedge the bespoke derivative components embedded within structured notes and exotic products.

ETF & Index Strategies: Accurately manage index replication, corporate actions, and cash flow events with custom-tailored options.

Event-Driven and Volatility Strategies: Isolate and trade volatility around specific corporate actions, regulatory decisions, or macro events.

Flexibility: Create unavailable strikes & expiries on the same day.

Contact

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