Mini BIST 30 Index Options

Underlying Securities	BIST 30 Price Index
Option Class	Call and put options
Exercise Style	European; an option may only be exercised on the expiry date.
Contract Size	Underlying security is the 1/1000 of the index values.Contract size for the index options is 1 underlying assets.
Tick Size	Prices are offered for the premium value of one underlying security as two digits after decimal point
Expiry Months	February, April, June, August, October and December (Contracts with three different expiration months nearest to the current month shall be traded concurrently. If December is not one of those three months, an extra contract with an expiration month of December shall be launched.)
Settlement	Cash Settlement
Settlement Period	T+1
Trading Hours	09:30-18:15
Daily Settlement Price	The daily settlement price used for updating accounts following the end of the session is calculated as follows and rounded to the nearest price tick: a) The weighted average price of all the trades performed within the last 10 minutes of the normal session, b) If less than 10 trades were executed in the last 10 minutes of the session, the weighted average price of the last 10 trades performed during the session, c)If less than 10 trades were performed during the session, the weighted average price of all the trades performed during the session, d)If no trades were performed during the session, the settlement price of the previous day, will be determined as the daily settlement price.
Final Settlement Price	For call options, the final settlement price shall be calculated by weighting of the time weighted average of the last 30 minutes of continuous auction in the equity market and closing price of the index with 80% and 20%, respectively. The difference between the calculated weighted average price (divided by 1000) and strike price is rounded to the nearest price tick and called as the final settlement price. For put options, the final settlement price shall be calculated by weighting of the time weighted average of the last 30 minutes of continuous auction in the spot market and closing price of the index with 80% and 20%, respectively. The difference between strike price and the weighted average price (divided by 1000) is rounded to the nearest price tick and called as the final settlement price.
Strike Prices	Strike price tick is 5 (5,000 index points). By taking previous day's closing price of underlying (index) in spot market as base price and using theoretical price calculation method, at-the-money price levels are determined. Contracts with eleven different (one at-the-money, two in-the-money and eight out-of-the-money) strike price levels are opened.
Expiry Date and Last Trading Day	Last business day of the contract month. In case domestic markets are closed for half day due to an official holiday, expiry date and last trading day shall be the preceding business day.

Daily Price Limit	Base Price	Limit Definition	Limit Value	Limit Example
	0.01-14.99	Fixed	+20.00	Base Price: 5.00 Lower Limit: - Upper Limit: 25.00
	15.00-99.99	Percentage (%)	+%200	Base Price: 50.00 Lower Limit: - Upper Limit: 150.00
	100.00 and upper	Fixed	+50.00	Base Price: 150.00 Lower Limit: - Upper Limit: 200.00

Collateral and Margining Rules	It is stated according to Clearing Legislation.

VIOP

BORSA İSTANBUL

BIST 30 INDEX FUTURES AND OPTIONS CONTRACTS

Derivatives Market (VIOP)

VIOP is designed as a market for trading futures and options contracts based on economic or financial indicators and capital markets instruments, as well as other derivative products in an electronic environment. Turkish Derivatives Exchange (TURKDEX) and Borsa İstanbul Derivatives Market (VIOP) trading platforms have merged as of August 5, 2013. Following the merger, all future and option contracts in Turkey shall be traded on a single platform under the umbrella of VIOP. Currently Single Stock Futures, BIST 30 Futures, USDTRY Futures, EURTRY Futures, EUR/USD Currency Futures, Gold Futures, USD/Ounce Gold Futures, Aegean Cotton Futures, Anatolian Red Wheat Futures, RUB/TRY Futures, CNH/TRY Futures, Durum Wheat Futures, Quarterly Base-Load Electricy Futures, Yearly Base-Load Electricy Futures, Base-Load Electricity Futures, SASX Index Futures, Steel Scrap Futures, FBIST ETF Futures, Monthly Overnight Repo Rate Futures, Quarterly Overnight Repo Rate Futures, Single Stock Options, USDTRY Options, Mini BIST 30 Options and BIST 30 Options Contracts are traded at our Market. General information regarding BIST 30 index futures and options are stated in this brochure.

BIST 30 Index Futures

Underlying	BIST 30 Price Index
Contract Size	Underlying security is the 1/1000 of the index values. Contract size for the index options is 100 underlying securities. (For example, BIST-30 Index/1,000)*TRY 100 = (78,000/1,000)*100 TRY = 7,800.00)
Tick Size	After index value is divided by 1,000 the price of an index future is entered into the trading system with three digits after the comma, and the minimum price tick is 0.025 (25 BIST 30 Index Point) (for example: 102.325, 102.350, etc.).
Expiry Months	February, April, June, August, October and December (Contracts with three different expiration months nearest to the current month shall be traded concurrently. If December is not one of those three months, an extra contract with an expiration month of December shall be launched.)
Settlement	Cash Settlement
Settlement Period	T+1
Trading Hours	09:30-18:15
Daily Settlement Price	The daily settlement price used for updating accounts following the end of the session is calculated as follows and rounded to the nearest price tick: a)The weighted average price of all the trades performed within the last 10 minutes of the normal session, b)If less than 10 trades were executed in the last 10 minutes of the session, the weighted average price of the last 10 trades performed during the session, c)If less than 10 trades were performed during the session, the weighted average price of all the trades performed during the session, d)If no trades were performed during the session, the settlement price of the previous day, will be determined as the daily settlement price.
Final Settlement Price	The final settlement price of BIST 30 futures contracts shall be calculated by weighting of the time weighted average of the last 30 minutes of continuous auction in the equity market and closing price of the index with 80% and 20%, respectively. The calculated weighted average is divided by 1000, rounded to the nearest price tick and called as the final settlement price.
Expiry Date	Last business day of the contract month. In case domestic markets are closed for half day due to an official holiday, expiry date shall be the preceding business day.
Last Trading Day	Last business day of the contract month. In case domestic markets are closed for half day due to an official holiday, last trading day shall be the preceding business day.
Daily Price Limit	Daily price limit is equal to ±15% of the base price determined for each contract. If the upper or lower limit so calculated does not correspond to a price tick, the upper limit will be rounded to the lower price tick; and the lower limit, to the upper price tick.
Collateral and Margining Rules	It is stated according to Clearing Legislation.

BIST 30 Index Options

Underlyin	BIST 30 Price Index
Option Class	Call and put options
Exercise Style	European; an option may only be exercised on the expiry date.
Contract Size	Underlying security is the 1/1000 of the index values. Contract size for the index options is 100 underlying securities.
Tick Size	Prices are offered for the premium value of one underlying security. TRY 0.01 per underlying security = TRY 1.00 per contract.
Expiry Months	February, April, June, August, October and December (Contracts with three different expiration months nearest to the current month shall be traded concurrently. If December is not one of those three months, an extra contract with an expiration month of December shall be launched.)
Settlement	Cash Settlement
Settlement Period	T+1
Trading Hours	09:30-18:15
Daily Settlement Price	The daily settlement price used for updating accounts following the end of the session is calculated as follows and rounded to the nearest price tick: a)The weighted average price of all the trades performed within the last 10 minutes of the normal session, b)If less than 10 trades were executed in the last 10 minutes of the session, the weighted average price of the last 10 trades performed during the session, c)If less than 10 trades were performed during the session, the weighted average price of all the trades performed during the session, d)If no trades were performed during the session, the settlement price of the previous day, will be determined as the daily settlement price.
Final Settlement Price	For call options, the final settlement price shall be calculated by weighting of the time weighted average of the last 30 minutes of continuous auction in the equity market and closing price of the index with 80% and 20%, respectively. The difference between the calculated weighted average price (divided by 1000) and strike price is rounded to the ne arest price tick and called as the final settlement price. For put options, the final settlement price shall be calculated by weighting of the time weighted average of the last 30 minutes of continuous auction in the spot market and closing price of the index with 80% and 20%, respectively. The difference between strike price and the weighted average price (divided by 1000) is rounded to the nearest price tick and called as the final settlement price.
Strike Prices	Strike price tick is 2 (2,000 index points). By taking previous day's closing price of underlying (index) in spot market as base price and using theoretical price calculation method, at-the-money price levels are determined. Contracts with eleven different (one at-the-money, two in-the-money and eight out-of-the-money) strike price levels are opened.
Expiry Date and Last Trading Day	Last business day of the contract month. In case domestic markets are closed for half day due to an official holiday, expiry date and last trading day shall be the preceding business day.
Daily Price Limit	Base Price / Limit Definition / Limit Value / Limit Example 0.01-14.99 / Fixed / +20.00 / Base Price: 5.00 Lower Limit: - Upper Limit: 25.00 15.00-99.99 / Percentage (%) / +%200 / Base Price: 50.00 Lower Limit: - Upper Limit: 150.00 100.00 and upper / Fixed / +50.00 / Base Price: 150.00 Lower Limit: - Upper Limit: 200.00
Collateral and Margining Rules	It is stated according to Clearing Legislation.