

**Futures on the S&P/MIB    minifutures on the S&P/MIB    Options on the S&P/MIB**

<b>Trading Hours</b>	9.00 am - 5.40 pm	9.00 am - 5.40 pm	9.00 am - 5.40 pm
<b>Multiplier</b>	5 €	1 €	2,5 €
<b>Contract size</b>	Product of the futures price and the value of the contract multiplier	Product of the futures price and the value of the contract multiplier	The size of the contract is determined by the product of the strike price (in index points) and the value of the contract multiplier
<b>Tick</b>	5 index points (25 €)	5 index points (5 €)	Different per premium
<b>Expirations</b>	Four quartely	The two closest quarterly expirations	Six expiration dates: four quartely and the two nearest monthly expiries
<b>Last day of trading</b>	Trading on the expiring contracts stops at 9.10 a.m. of the third friday of the expiration month	Trading on the expiring contracts stops at 9.10 a.m. of the third friday of the expiration month	Trading on the expiring contracts stops at 9.10 a.m. of the third friday of the expiration month
<b>Settlement</b>	Cash settlement	Cash settlement	Cash settlement
<b>Reference price</b>	The value of the S&P/MIB index, calculated on the opening prices of the financial instruments that make up the index	The value of the S&P/MIB index, calculated on the opening prices of the financial instruments that make up the index	The value of the S&P/MIB index, calculated on the opening prices of the financial instruments that make up the index

