AEGIS SEF

Chapter 1332

NYMEX WTI (CAD)

DESCRIPTION

A monthly cash settled swap based upon the settlement price published by NYMEX for the location specified in Floating Price A.

FLOATING PRICE A

The Floating Price for each contract month is equal to the arithmetic average of the NYMEX WTI Crude Oil futures first nearby contract settlement price for each business day that it is determined during the contract month.

OPTION CHARACTERISTICS

TRADING UNIT

On expiration of a Call Option, the value will be the difference between the average daily settlement price during the calendar month of the first nearby NYMEX WTI Crude Oil futures contract (as described in Floating Price A) and the strike price, or zero whichever is greater. On expiration of a Put Option, the value will be the difference between the strike price and the average daily settlement price during the calendar month of the first nearby NYMEX WTI Crude Oil futures contract (as described in Floating Price A), or zero whichever is greater.

TYPE OPTION

Cash-settled European-Style Average Price option which cannot be exercised prior to expiration.

CONTRACT UNIT AND VALUE

The contract quantity shall be U.S. barrels. Each contract shall be valued as the contract quantity multiplied by the settlement price.

LISTING CYCLE

Up to 120 consecutive monthly contract periods

PRICES AND FLUCTUATIONS

Prices shall be quoted in Canadian dollars and cents per barrel. The minimum price fluctuation shall be $0.01 per U.S. barrel. The minimum price increment will be $0.001. There shall be no maximum price fluctuation.

TERMINATION OF TRADING

Posting of transactions shall cease on the Last Trading Day of the contract month.

FINAL SETTLEMENT

Delivery under the contract shall be by cash settlement in Canadian Dollars. Final settlement, following termination of posting for a contract month, will be based on the Floating Price A. The final settlement price will be the Floating Price A, converted to Canadian Dollars, as prescribed by the Currency Conversion.

CURRENCY CONVERSION

Daily WRM Noon Rate for CAD per unit of USD as reporting by Refinitiv.