

## EURONEXT DERIVATIVES NOTICE

Amsterdam Market

No. NO150519DE1

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19 May 2015

Effective Date:

29 May 2015

### INTRODUCTION OF ADDITIONAL SINGLE STOCK DIVIDEND FUTURES

#### Executive Summary

This Notice informs Members of the introduction of additional Single Stock Dividend Futures on the Amsterdam Derivatives Market on 29 May and 5 June 2015.

#### 1. Introduction

- 1.1 Euronext intends to launch 10 additional Single Stock Dividend Futures (SSDF) on the Amsterdam Derivatives Market on **29 May 2015**. These SSDFs are related to stocks listed on Euronext Paris, Irish Stock Exchange, Six Swiss Exchange and London Stock Exchange, the trading currency of these SSDFs is EUR and USD.
- 1.2 Additionally, Euronext intends to launch 30 UK Single Stock Dividend Futures (SSDF) on the Amsterdam Derivatives Market on **5 June 2015**. The trading currency of these SSDFs is GBX (pence).
- 1.3 An SSDF is a future on the cumulative value of ordinary gross cash dividends declared by the relevant company over a one-year period. The period starts on the day following the third Friday in December and ends on the third Friday in December (the expiry date) one year later.
- 1.4 The underlying value of an SSDF is the dividend payments in relation to a contract size of 10,000 shares. The tick size is EUR/USD/CHF 0.0001 (EUR/USD/CHF 1 per contract) or GBX 0.01 (GBX 100 per contract) and open positions remaining after the last day of trading will lead to cash settlement. The full contract specifications are set out in attachment 1. The list of underlying values is shown in attachment 2.

#### 2. Member onboarding

To confirm their interest in trading the SSDFs listed in USD or GBX, current Euronext Trading Members should return the completed 'Euronext Derivatives markets – Request for extension of trading activity' form, available at [www.euronext.com/membership/admission-proces/membership-applications-extensions](http://www.euronext.com/membership/admission-proces/membership-applications-extensions), to the Membership department at [EuronextMembership@euronext.com](mailto:EuronextMembership@euronext.com). They will then be asked to update their existing post-trade and connectivity arrangements in preparation for the launch.

**3. Post-trade readiness**

- 3.1 Members should contact their Clearing Member to confirm the set-up for trading, clearing and settlement in USD or GBX.
- 3.2 The Clearing Member will need to verify with LCH.Clearnet SA the requirements for clearing and settlement in USD or GBX business and ensure their readiness.

**4. Liquidity Provider information**

- 4.1 For the full Liquidity Provider Programme specifications including obligations and benefits please refer to the Liquidity Provider Programme Info-Flash which is available on the [Euronext website](#).
- 4.2 All Members are eligible to apply for a Liquidity Provider status.
- 4.3 Current Liquidity Providers in SSDFs on the Amsterdam market wishing to apply for a Liquidity Provider role should complete the Liquidity Provider **Update Form**.
- 4.4 Members who are currently not a Liquidity Provider in SSDFs on the Amsterdam market and wishing to apply for a Liquidity Provider role should complete the Liquidity Provider **Registration Form**.
- 4.5 Both the Update and Registration Forms are available on the [Euronext website](#).

For further information in relation to this Notice, contact your relationship manager at [ccc@euronext.com](mailto:ccc@euronext.com) or:

EMS Derivatives desk	<a href="http://www.euronext.com/services-support">www.euronext.com/services-support</a>	<a href="mailto:EMSDerivatives@euronext.com">EMSDerivatives@euronext.com</a>
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Attachment 1

**The contract specifications for Single Stock Dividend Futures are as follows:**

Contract size	Dividend payments in relation to a contract size of 10,000 shares
Unit of trading	10,000
Pricing unit/quotation	EUR/USD/CHF/GBX per share
Minimum price movement (tick size and value)	EUR/USD/CHF 0.0001 (EUR/USD/CHF 1.00 per contract) GBX 0.01 (GBX 100.00 per contract)
Expiry months	12, 24, 36, 48 and 60 months (of the December cycle)
Introduction of new expiry months	New expiry months are available for trading on the first business day after the expiry of a maturity
Wholesale services	Prof trading (minimum size 1 contract)
Trading hours	Central Order Book 09:00 – 17:30 CET Prof Trade Facility 07:00 – 18:30 CET
Trading platform	UTP
Algorithm	Central order book applies a price-time trading algorithm with priority given to the first order at the best price
Last trading day	Trading ceases at 12:00 CET on the third Friday of the expiry month. In the event that the third Friday is not a business day, the Last Trading Day shall normally be the last business day preceding the third Friday
Settlement	Cash settlement based on the EDSP
Settlement day	First business day after the day on which the EDSP is published
Exchange Delivery Settlement Price (EDSP)	The final settlement value as established by Euronext at 12:00 (CET) on the third Friday of the expiry month, determined to four decimal places. The final settlement value is equal to the cumulative value of ordinary dividends declared by the relevant company without an adjustment for withholding taxes, tax credits or tax repayments. Declared ordinary dividends are taken into account if their ex-date falls on or between, the start and end date of the one-year reference period of the relevant expiry. The reference period starts on the day following the third Friday in December and ends on the third Friday in December (the expiry date) one year later.
Clearing organization	LCH.Clearnet S.A.

Attachment 2

List of Single Stock Dividend Futures to be listed on the Amsterdam market,  
planned launch date **29 May 2015**.

	Trading symbol	Name	ISIN code shares	Relevant Exchange	SSDF trading currency
1	CX8	CRH PLC	IE0001827041	Irish Stock Exchange	EUR
2	ST8	STMicroelectronics	NL0000226223	Euronext Paris	USD
3	OA8	Transocean	CH0048265513	Six Swiss Exchange	USD
4	LO8	Anglo American	GB00B1XZS820	London Stock Exchange	USD
5	ZN8	AstraZeneca	GB0009895292	London Stock Exchange	USD
6	EP8	Experian	GB00B19NLV48	London Stock Exchange	USD
7	GX8	Glencore	JE00B4T3BW64	London Stock Exchange	USD
8	HS8	HSBC Holdings	GB0005405286	London Stock Exchange	USD
9	MI8	SABMiller	GB0004835483	London Stock Exchange	USD
10	SX8	Standard Chartered	GB0004082847	London Stock Exchange	USD

List of Single Stock Dividend Futures to be listed on the Amsterdam market,  
planned launch date **5 June 2015**.

	Trading symbol	Name	ISIN code shares	Relevant Exchange	SSDF trading currency
1	RM8	ARM Holdings	GB0000595859	London Stock Exchange	GBX
2	AW8	Aviva	GB0002162385	London Stock Exchange	GBX
3	BX8	BAE Systems	GB0002634946	London Stock Exchange	GBX
4	YS8	Barclays	GB0031348658	London Stock Exchange	GBX
5	BP8	BP	GB0007980591	London Stock Exchange	GBX
6	TB8	British American Tobacco	GB0002875804	London Stock Exchange	GBX
7	BT8	BT Group	GB0030913577	London Stock Exchange	GBX
8	CC8	Centrica	GB00B033F229	London Stock Exchange	GBX
9	CQ8	Compass Group	GB00BLNN3L44	London Stock Exchange	GBX
10	DO8	Diageo	GB0002374006	London Stock Exchange	GBX
11	GO8	GlaxoSmithKline	GB0009252882	London Stock Exchange	GBX
12	IP8	Imperial Tobacco Group	GB0004544929	London Stock Exchange	GBX
13	LL8	Legal & General Group	GB0005603997	London Stock Exchange	GBX
14	LY8	Lloyds Banking Group	GB0008706128	London Stock Exchange	GBX
15	NG8	National Grid	GB00B08SNH34	London Stock Exchange	GBX
16	OL8	Old Mutual	GB00B77J0862	London Stock Exchange	GBX
17	PR8	Pearson	GB0006776081	London Stock Exchange	GBX
18	PD8	Prudential	GB0007099541	London Stock Exchange	GBX
19	RB8	Reckitt Benckiser Group	GB00B24CGK77	London Stock Exchange	GBX
20	RL8	Reed Elsevier PLC	GB00B2B0DG97	London Stock Exchange	GBX
21	RV8	Rio Tinto	GB0007188757	London Stock Exchange	GBX
22	RR8	Rolls-Royce Holdings	GB00B63H8491	London Stock Exchange	GBX
23	UV8	Severn Trent	GB00B1FH8J72	London Stock Exchange	GBX
24	QB8	Shire	JE00B2QKY057	London Stock Exchange	GBX
25	BK8	Sky	GB0001411924	London Stock Exchange	GBX
26	UW8	SSE	GB0007908733	London Stock Exchange	GBX
27	UZ8	Unilever PLC	GB00B10RZP78	London Stock Exchange	GBX
28	VO8	Vodafone Group	GB00BH4HKS39	London Stock Exchange	GBX
29	WM8	WM Morrison Supermarkets	GB0006043169	London Stock Exchange	GBX
30	WP8	WPP	JE00B8KF9B49	London Stock Exchange	GBX