

## EURONEXT DERIVATIVES NOTICE

Brussels Market

NO151022DE2

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26 October 2015

## AtomX: FLEXIBLE CONTRACT SPECIFICATIONS, LIST OF FLEXIBLE CONTRACTS AND TRADING FEE

### Executive Summary

This notice informs Members of the contract specifications of Flexible contracts, the list of Flexible contracts that will be available on AtomX, Euronext's new off-order book, on-exchange trade reporting service for clients in equity and index derivatives, and the trading fees that will be applied to trades executed via AtomX.

### 1. Introduction

- 1.1 Info-Flash [IF150907DE](#), published on 7 September 2015, announced that the launch date of AtomX is 26 October 2015. This notice informs Members of the Flexible contract specifications, the list of Flexible contracts that will be available on AtomX and the trading fees that will be applied to trades executed via AtomX.
- 1.2 The new service will provide flexibility for investors by allowing them to tailor derivatives instruments with strike prices, option types, settlement styles and expiry dates (restricted to 3rd Friday at launch) that are not available on the central order book, and to report trades through either a web interface or a dedicated electronic connection. Clients can also benefit from the capital and operational efficiencies of clearing flexible trades in the same clearing pool as their existing Euronext positions.

### 2. Contract specifications Flexible Options and Futures

- 2.1 The contract specifications for Flexible Options and Futures can be found in attachments 1 to 3.

### 3. List of Flexible contracts

- 3.1 The list of Flexible contracts that will be available on AtomX can be found in attachments 4 to 6.

### 4. Trading fees

- 4.1 The combined trading and clearing fees for Flexible Options and Futures are shown in attachment 7 and the Exercise & Assignment fees are shown in attachment 8.
- 4.2 The trading and clearing fees for Standard Options & Futures traded via AtomX is equal to the existing Block trade/Prof trade (to be renamed Large-in-Scale) fees.

The Euronext Markets comprise the markets operated by Euronext Amsterdam, Euronext Brussels, Euronext Lisbon, Euronext Paris and Euronext London, referred to respectively as the Amsterdam, Brussels, Lisbon, Paris and London markets, as relevant. Euronext refers to Euronext N.V. and its affiliates.

## 5. Onboarding

Members who wish to access the AtomX solution must:

- 5.1 fill out and return the '[Request for Extension of Trading Activity form](#)' to the Euronext Membership department
- 5.2 request an electronic certificate and credentials from Euronext's Customer Access Services (CAS) team
- 5.3 sign the updated Trading Platform Agreement (TPA).

## 6. documentation

Additional details are available on the Euronext website as follows:

- 6.1 AtomX webpage [www.euronext.com/atomx](http://www.euronext.com/atomx):
  - Flex Instrument: Contract specifications
  - AtomX User Guide
  - Factsheet: Flex on Euronext AtomX
  - Factsheet: Euronext Single Stock Options
- 6.2 Onboarding webpage [www.euronext.com/membership/admission-proces/membership-applications-extensions](http://www.euronext.com/membership/admission-proces/membership-applications-extensions):
  - Request for extension of trading activity
  - Trading Platform Agreement (TPA)
  - AtomX Login creation order Form
- 6.3 IT documentation > Market Data [www.euronext.com/it-documentation/market-data](http://www.euronext.com/it-documentation/market-data):
  - XDP-D Specification v2.2.6
  - XDP-D XML Standing Data Specification v1.8
  - XDP-D Configuration documents for EUA and Production v2.1.2
- 6.4 IT documentation > Order Entry > Technical Documentation [www.euronext.com/connectivity/it-documentation/order-entry](http://www.euronext.com/connectivity/it-documentation/order-entry):
  - AtomX API Client Specifications describing the messages to access the services of the AtomX Trade Manager gateway (SOAP-based API)

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

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Customer Access Support	+33 1 8514 8589	<a href="mailto:CAS@euronext.com">CAS@euronext.com</a>
Membership (Onboarding & Client Administration)	+ 31 20 721 42 64 +33 1 70 48 28 27	<a href="mailto:EuronextMembership@euronext.com">EuronextMembership@euronext.com</a>
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>
Telephone (calling from):	Belgium +32 2 620 0585 France +33 1 8514 8585 Portugal +351 2 1060 8585	
If your enquiry relates to AtomX, press 7	The Netherlands +31 20 721 9585 UK +44 20 7660 8585	

## Attachment 1: Flexible Stock Options contract specifications

	Flexible Individual Equity Options American Style - Physical Delivery	Flexible Individual Equity Options American Style - Cash Settlement	Flexible Individual Equity Options European Style - Physical Delivery	Flexible Individual Equity Options European Style - Cash Settlement
Contract size	One option normally equals rights over 100 underlying shares	One option normally equals rights over 100 underlying shares	One option normally equals rights over 100 underlying shares	One option normally equals rights over 100 underlying shares
Unit of trading	100	100	100	100
Pricing unit/quotation	Euros per share	Euros per share	Euros per share	Euros per share
Minimum price movement (tick size and value)	€ 0.0001 (€ 0.01 per contract)	€ 0.0001 (€ 0.01 per contract)	€ 0.0001 (€ 0.01 per contract)	€ 0.0001 (€ 0.01 per contract)
Option style	American style	American style	European style	European style
Expiry months	Any month with a maximum lifetime that is equal to the longest dated month of any standard contract that is available on the same underlying value Minimum lifetime: next business day	Any month with a maximum lifetime that is equal to the longest dated month of any standard contract that is available on the same underlying value Minimum lifetime: next business day	Any month with a maximum lifetime that is equal to the longest dated month of any standard contract that is available on the same underlying value Minimum lifetime: next business day	Any month with a maximum lifetime that is equal to the longest dated month of any standard contract that is available on the same underlying value Minimum lifetime: next business day
Introduction of new exercise prices and exercise price intervals	Exercise price interval: 0.01 Minimum exercise price: 0.01 The exercise price is allowed to be a maximum of 100% away from the underlying value at the moment of the first trade. Maximum allowed strike: 3599.99	Exercise price interval: 0.01 Minimum exercise price: 0.01 The exercise price is allowed to be a maximum of 100% away from the underlying value at the moment of the first trade. Maximum allowed strike: 3599.99	Exercise price interval: 0.01 Minimum exercise price: 0.01 The exercise price is allowed to be a maximum of 100% away from the underlying value at the moment of the first trade. Maximum allowed strike: 3599.99	Exercise price interval: 0.01 Minimum exercise price: 0.01 The exercise price is allowed to be a maximum of 100% away from the underlying value at the moment of the first trade. Maximum allowed strike: 3599.99
Wholesale minimum trade size	1	1	1	1
Euronext market	Amsterdam, Brussels, Lisbon, Paris	Amsterdam, Brussels, Lisbon, Paris	Amsterdam, Brussels, Lisbon, Paris	Amsterdam, Brussels, Lisbon, Paris
Daily settlement tick size	€ 0.0001	€ 0.0001	€ 0.0001	€ 0.0001
Daily settlement time	17:30 CET	17:30 CET	17:30 CET	17:30 CET
Daily settlement underlying price	Closing Price	Closing Price	Closing Price	Closing Price
Last trading day	Trading ceases at 17:30 CET on the expiry day*	Trading ceases at 17:30 CET on the expiry day*	Trading ceases at 17:30 CET on the expiry day*	Trading ceases at 17:30 CET on the expiry day*
Exercise	Exercise is possible until 19:15 CET on any business day, extended to 19:45 CET on the third Friday of a month.	Exercise is possible until 19:15 CET on any business day, extended to 19:45 CET on the third Friday of a month.	Exercise is possible on the Last Trading Day only: until 19:15 CET on any business day, extended to 19:45 CET on the third Friday of a month.	Exercise is possible on the Last Trading Day only: until 19:15 CET on any business day, extended to 19:45 CET on the third Friday of a month.

**Attachment 1: Flexible Stock Options contract specifications (continued)**

	Flexible Individual Equity Options American Style - Physical Delivery	Flexible Individual Equity Options American Style - Cash Settlement	Flexible Individual Equity Options European Style - Physical Delivery	Flexible Individual Equity Options European Style - Cash Settlement
Settlement	Physical delivery of 100 shares (or other such number of shares as determined by the terms of the contract) through the settlement system of LCH.Clearnet SA.	Cash settlement based on the EDSP	Physical delivery of 100 shares (or other such number of shares as determined by the terms of the contract) through the settlement system of LCH.Clearnet SA.	Cash settlement based on the EDSP
Settlement day	Two business days after the exercise day	First business day after the exercise day	Two business days after the exercise day	First business day after the exercise day
Exchange Delivery Settlement Price (EDSP)		The domestic cash market closing price of the underlying shares on the day of exercise		The domestic cash market closing price of the underlying shares on the day of exercise
EDSP tick size		€ 0.0001		€ 0.0001
EDSP time		17:30 CET		17:30 CET
EDSP method		Official Closing Price		Official Closing Price
Option premium	Payable in full by the buyer on the business day following a transaction	Payable in full by the buyer on the business day following a transaction	Payable in full by the buyer on the business day following a transaction	Payable in full by the buyer on the business day following a transaction
Clearing organization	LCH.Clearnet S.A.	LCH.Clearnet S.A.	LCH.Clearnet S.A.	LCH.Clearnet S.A.
Trading hours	09:00 - 18:30 CET	09:00 - 18:30 CET	09:00 - 18:30 CET	09:00 - 18:30 CET

\* Until further notice the expiry day will be the third Friday of the expiry month.

## Attachment 2: Flexible Stock Futures contract specifications

	Flexible Single Stock Futures Cash Settlement
Contract size	One future normally equals rights over 100 underlying shares*
Unit of trading	100*
Pricing unit/quotation	EUR/CHF/GBX/NOK/SEK/DKK per share
Minimum price movement (tick size and value)	EUR/CHF/NOK/SEK/DKK 0.0001 (EUR/CHF/NOK/SEK/DKK 0.01 per contract, for Italian SSFs EUR 0.10 per contract) GBX 0.01 (GBX 10.00 per contract)
Expiry months	Any month with a maximum lifetime that is equal to the longest dated month of any standard contract that is available on the same underlying value Minimum lifetime: next business day
Wholesale minimum trade size	1
Euronext market	Amsterdam, Brussels, Lisbon, Paris
Daily settlement tick size	EUR/CHF/NOK/SEK/DKK 0.0001 GBX 0.01
Daily settlement time	17:40 CET
Daily settlement underlying price	Closing price
Last trading day	Trading ceases at 17:40 CET on the expiry day**
Settlement	Cash settlement based on the EDSP
Settlement day	First business day after the Last Trading Day
Exchange Delivery Settlement Price (EDSP)	The cash market closing price of the underlying stock on the Last Trading Day
EDSP tick size	EUR/CHF/NOK/SEK/DKK 0.0001 GBX 0.01
EDSP time	17:40 CET
EDSP method	Cash Market Closing Price
Clearing organization	LCH.Clearnet S.A.
Trading hours	09:00 - 18:30 CET

\* Single Stock Futures on Italian and UK underlying stocks have a contract size of 1000.

\*\* Until further notice the expiry day will be the third Friday of the expiry month.

### Attachment 3: Flexible Index Options contract specifications

	Flexible Index Options European style - Cash Settlement
Contract size	Same as standard contract
Unit of trading	Same as standard contract
Pricing unit/quotation	Same as standard contract
Minimum price movement (tick size and value)	€ 0.0001
Option style	European style
Expiry months	Any month with a maximum lifetime that is equal to the longest dated month of any standard contract that is available on the same underlying value Minimum lifetime: next business day
Introduction of new exercise prices and exercise price intervals	Exercise price interval: 0.1 Minimum exercise price: 0.1 The exercise price is allowed to be a maximum of 100% away from the underlying value at the moment of the first trade. Maximum allowed strike: 35999.9
Wholesale minimum trade size	Same as standard contract
Euronext market	Same as standard contract
Daily settlement tick size	€ 0.0001
Daily settlement time	Same as standard contract
Last trading day	Trading ceases at standard contract expiry time on the expiry day*
Exercise	Exercise is possible on the Last Trading Day only: until 19:15 CET on any business day, extended to 19:45 CET on the third Friday of a month.
Settlement	Cash Settlement based on the EDSP
Settlement day	First business day after the Last Trading Day
Exchange Delivery Settlement Price (EDSP)	Same as standard contract for third Friday expiries.
EDSP tick size	Same as standard contract for third Friday expiries.
EDSP time	Same as standard contract for third Friday expiries.
EDSP method	Same as standard contract for third Friday expiries.
Option premium	Payable in full by the buyer on the business day following a transaction
Clearing organization	LCH.Clearnet S.A.
Trading hours	09:00 - 18:30 CET

\* Until further notice the expiry day will be the third Friday of the expiry month.

#### Attachment 4: Flexible Stock Options\*

Underlying	ISIN-code	Relevant Stock Exchange	Trading currency	Contract Code			
				Flexible American Physical	Flexible American Cash	Flexible European Physical	Flexible European Cash
ACKERMANS & VAN HAAREN	BE0003764785	Euronext Brussels	EUR	6AV	7AV	8AV	9AV
AGEAS	BE0974264930	Euronext Brussels	EUR	6AY	7AY	8AY	9AY
AGFA-GEVAERT	BE0003755692	Euronext Brussels	EUR	6AD	7AD	8AD	9AD
ANHEUSER–BUSCH INBEV	BE0003793107	Euronext Brussels	EUR	6AB	7AB	8AB	9AB
BARCO	BE0003790079	Euronext Brussels	EUR	6BR	7BR	8BR	9BR
BEKAERT	BE0974258874	Euronext Brussels	EUR	6BE	7BE	8BE	9BE
PROXIMUS	BE0003810273	Euronext Brussels	EUR	6BL	7BL	8BL	9BL
BPOST	BE0974268972	Euronext Brussels	EUR	6PJ	7PJ	8PJ	9PJ
COLRUYT	BE0974256852	Euronext Brussels	EUR	6CO	7CO	8CO	9CO
EURONAV	BE0003816338	Euronext Brussels	EUR	6ER	7ER	8ER	9ER
FAGRON	BE0003874915	Euronext Brussels	EUR	6RC	7RC	8RC	9RC
GALAPAGOS	BE0003818359	Euronext Brussels	EUR	6GS	7GS	8GS	9GS
GBL	BE0003797140	Euronext Brussels	EUR	6GB	7GB	8GB	9GB
KBC GROEP	BE0003565737	Euronext Brussels	EUR	6KB	7KB	8KB	9KB
MOBISTAR	BE0003735496	Euronext Brussels	EUR	6MO	7MO	8MO	9MO
NYRSTAR	BE0003876936	Euronext Brussels	EUR	6NY	7NY	8NY	9NY
SOLVAY	BE0003470755	Euronext Brussels	EUR	6SO	7SO	8SO	9SO
THROMBOGENICS	BE0003846632	Euronext Brussels	EUR	6TH	7TH	8TH	9TH
UCB	BE0003739530	Euronext Brussels	EUR	6UC	7UC	8UC	9UC
UMICORE	BE0003884047	Euronext Brussels	EUR	6UM	7UM	8UM	9UM

## Attachment 5: Flexible Stock Futures\*

Underlying	ISIN-code	Relevant Stock Exchange	Trading currency	Contract Code
				Flexible Cash
ACKERMANS & VAN HAAREN	BE0003764785	Euronext Brussels	EUR	YAV
AGEAS	BE0974264930	Euronext Brussels	EUR	YAG
ANHEUSER-BUSCH INBEV	BE0003793107	Euronext Brussels	EUR	YAB
BEFIMMO	BE0003678894	Euronext Brussels	EUR	YQS
BEKAERT	BE0974258874	Euronext Brussels	EUR	YBE
BPOST	BE0974268972	Euronext Brussels	EUR	YPJ
COLRUYT	BE0974256852	Euronext Brussels	EUR	YCO
D'IETEREN	BE0974259880	Euronext Brussels	EUR	YIE
ELIA SYSTEM OPERATOR	BE0003822393	Euronext Brussels	EUR	YES
GBL	BE0003797140	Euronext Brussels	EUR	YGB
KBC GROEP	BE0003565737	Euronext Brussels	EUR	YKB
MOBISTAR	BE0003735496	Euronext Brussels	EUR	YMO
PROXIMUS	BE0003810273	Euronext Brussels	EUR	YBL
SOLVAY	BE0003470755	Euronext Brussels	EUR	YSO
UCB	BE0003739530	Euronext Brussels	EUR	YUC
UMICORE	BE0003884047	Euronext Brussels	EUR	YUM

\* All standard Stock Futures will be available on AtomX, also contracts that have no flexible version available on AtomX



## Attachment 6: Flexible Index Options\*

Underlying	Contract Code
	Flexible European Cash
BEL 20 INDEX	ZBE

\* All standard Index Options will be available on AtomX, also contracts that have no flexible version available on AtomX

## Attachment 7: Euronext Flexible product trading and clearing fees

PRODUCT	FLEX PRODUCT TRADING AND CLEARING FEE in € <sup>1</sup>				FLEX PRODUCT TOTAL FEE in €	
	Euronext		LCH.Clearnet		Broker (client account)	Member (own account)
	Broker (client account)	Member (own account)	Broker (client account)	Member (own account)		
Stock options	0.15	0.15	0.05	0.05	0.20	0.20
Maximum fee per posting	200	220	40	20	240	240
Stock futures	0.10	0.10	0.05	0.05	0.15	0.15
Maximum fee per posting	150	150	75	75	225	225
BEL 20 index options	0.45	0.20	0.13	0.13	0.58	0.33
Maximum fee per posting	1,060	530	40	20	1,100	550

<sup>1</sup> The trading and clearing fees for standard contracts reported via AtomX are equal to the applicable Block/Prof (to be renamed Large-in-Scale) fees.

## Attachment 8: Euronext Flexible product - Exercise / Tender / Assignment fees

PRODUCT	Exercise/tender/assignment in €	Maximum fee per individual Exercise/tender and assignment in €
Stock options	0.20	200
Stock futures	0.30	365

The exercise/tender/assignment fees for the other Flexible products are equal to the exercise/tender/ assignment fees for standard products.

PRODUCT	Exercise/assignment in €	
	Broker (client account)	Member (own account)
BEL 20 Index options	0.30	0.30
Maximum fee per individual exercise and assignment	N/A	N/A