

EURONEXT DERIVATIVES NOTICE

Amsterdam Market

No. NO151216DE

Issue Date:

16 December 2015

Effective Date:

21 December 2015

PROMOTION OF SPOTLIGHT OPTION CLASS ABN AMRO GROUP TO STANDARD SEGMENT

Executive Summary

Spotlight option class ABN AMRO Group (option trading symbol: ABN) will be promoted to the standard option segment as from 21 December 2015.

1. Introduction

1.1 Spotlight option class ABN AMRO Group (option trading symbol: ABN) will be promoted to the standard option segment as from 21 December 2015 (please see attachment for contract specifications). This will result in the following:

- The lifetime of the ABN AMRO Group options will be extended to 2 years. On Monday 21 December 2015, following the December 2015 expiry on Friday 18 December 2015, the March-2016, June-2016, September-2016, December-2016, June-2017 and December-2017 expiry months will become available for trading next to the existing January-2016 and February-2016 expiry months.
- The standard trading fees for Individual Equity Options on the Amsterdam market will be applicable.
- The Premium Based Tick Size threshold for ABN will remain at € 0.50.

2. Liquidity Provider information

2.1 As of 21 December 2015 the Liquidity Provider quoting requirements and benefits as described in Info Flashes with reference number [IF140623DE_2](#) and [IF151023DE_2](#), issued on 23 June 2014 and 23 October 2015 respectively, will no longer apply to option class ABN. Instead, the quoting requirements and benefits as described in Info Flash [IF151023DE_1](#), issued on 23 October 2015, will apply in full for this option class.

2.2 As described in Info Flash [IF151125DE](#), issued on 25 November 2015, current Primary Market Makers (PMMs) in option class ABN are subject to a competition process in order to select the final six PMMs. Taking the short period between the listing date of ABN options and the promotion of this option class it has been decided to extend the competition process up to and including 26 February 2016.

2.3 Additionally, Euronext will select up to ten Competitive Market Makers (CMMs) on the basis of applications received from Members.

- 2.4 Members are informed that the maximum bid/offer spread and minimum order size will be as follows:

	Bid price (€):						Minimum size
	0.00 ≤ 0.50	0.51 ≤ 2.50	2.51 ≤ 5.00	5.01 ≤ 10.00	10.01 ≤ 20.00	>20.00	
Term:	Maximum spreads (€)						
≤ 12 months	0.25	0.50	0.50	0.50	1.00	1.50	10
>12 ≤ 24 months	0.50	1.00	1.00	1.00	2.00	3.00	10

- 2.5 Euronext may update the spread and size obligations when it deems necessary. Spread and Size obligations are also available on the Euronext website: [LP webpage](#).
- 2.6 All Members are eligible to apply for the Liquidity Provider status. However, current Liquidity Providers in option class ABN will have priority when selecting Liquidity Providers under the new conditions. Furthermore, Euronext, in its absolute discretion, may create additional role(s) during the selection process and contract period if it deems this in the best interest of the market.
- 2.7 Current Liquidity Providers in the standard options segment on the Amsterdam market wishing to apply for a Liquidity Provider role in ABN should complete the Derivatives Liquidity Provider **Update Form**.
- 2.8 Members who currently are not a Liquidity Provider in the standard options segment on the Amsterdam market and wishing to apply for a Liquidity Provider role in ABN should complete the Derivatives Liquidity Provider **Registration Form**.
- 2.9 Both the Update and Registration Forms are available on the [Euronext website](#) and should be sent to the Global Analytics department via email (LPEurope@euronext.com). Also, the applicant should provide two hard copies of the relevant completed form to Euronext for the attention of Global Analytics, 14 place des Reflets, 92054 Paris La Défense Cedex, France.
- 2.10 Members are reminded that the appointment of each Liquidity Provider will be subject to a binding contract ("the Agreement") between the successful applicant and Euronext. The Agreement will consist of the Terms and Conditions as published on the [Euronext website](#), the Liquidity Provider Registration Form and, where appropriate, any Update Form. Furthermore, a successful applicant's status, and therefore the period for which the Liquidity Provider may receive financial benefits, may not be deemed to have commenced until the relevant Liquidity Provider Registration Form or Update Form is completed and confirmed by all parties. Please note that in terms of effectiveness, the date is confirmed in writing by Euronext.
- 2.11 In the event that any business which may rise to a benefit under the terms of this programme may also qualify as business undertaken by the Liquidity Provider giving rise to a benefit under any other Exchange liquidity provision, market making or other similar programme or arrangement, Euronext reserves the right in its absolute discretion to take one or more of the following actions:
- Withhold the credit of any further rebates otherwise due under the programme.
 - To re-charge some or all of the discounted transaction fees made under the programme.
 - To terminate the Agreement by notice to the parties with immediate effect.

2.12 For the full Liquidity Provider programme specifications please refer to the programme documents which are available on the [Euronext website](#).

3. Price Limits

3.1 Euronext hereby announces that [Price Limit](#) Category 4 for Amsterdam Individual Equity Options will apply to the ABN AMRO Group Option class.

For further information in relation to this Notice, Members should contact:

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Attachment

The contract specifications of ABN AMRO Group Options are as follows:

Underlying instrument	ABN AMRO Group (ISIN-code NL0011540547)
Exchange contract code	ABN
Contract size	100 shares
Trading unit	100
Pricing unit	1
Currency	Euro
Option price	Premium x trading unit
Minimum price move	If the premium of an order at order entry is below or equal to the premium threshold, the tick size is € 0.01 (€ 1 per contract) If the premium of an order at order entry is above the premium threshold, the tick size is € 0.05 (€ 5 per contract) The premium threshold is set at € 0.50
Wholesale services	Large-in-Scale Facility (Prof trade), AtomX (minimum size 250 contracts)
Trading hours	Central Order Book 09:01 – 17:30 CET Large-in-Scale Facility (Prof trade) 07:00 – 18:30 CET
Option style	American
Expiry months	Initial lifetime: 1, 2 and 3 monthly options Cycle: Every month Initial lifetime: 6, 9 and 12 months quarterly options Cycle: March, June, September, December Initial lifetime: 18 and 24 months half-yearly options Cycle: June, December
Last day of trading	Until 17:30 CET on the third Friday of each expiry month, provided this is a business day. If not, the last day of trading shall be the last business day preceding the third Friday in the expiry month.
Settlement	Delivery of 100 shares through the settlement system of LCH.Clearnet S.A.
Clearing organization	LCH.Clearnet S.A.
SPAN margin parameters	As determined by LCH.Clearnet S.A.