

## EURONEXT DERIVATIVES NOTICE

Amsterdam Market

No. NO160614DE1

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27 June 2016

### INTRODUCTION OF OPTIONS ON THE PSI 20® INDEX

#### Executive Summary

Euronext announces the launch of options on the PSI 20® index on the Amsterdam Derivatives Market. The PSI options will start trading on 27 June 2016.

#### 1. Introduction PSI 20 Index options

- 1.1 Euronext will introduce options on the PSI 20® index on the Derivatives Market of Euronext Amsterdam. The PSI options (option trading symbol: PSX) will start trading on 27 June 2016.
- 1.2 The PSI options have initial lifetimes of 1, 2, 3, 6 and 9 months; the contract size is € 1 per index point. The contract specifications are shown in the appendix.
- 1.3 Please note that the futures on the PSI 20 Index (futures trading symbol: PSI) are listed on the Derivatives Market of Euronext Lisbon. Members who want to trade PSI 20 futures need to make sure they have the proper membership arrangements in place. Please contact your relationship manager at [ccc@euronext.com](mailto:ccc@euronext.com) if you have questions about this.  
Membership extensions can be requested by returning the completed 'Euronext Derivatives markets – Request for extension of trading activity' [form](#) (which is also available via [https://www.euronext.com/en/membership/admission-proces/membership-applications-extensions.](https://www.euronext.com/en/membership/admission-proces/membership-applications-extensions))
- 1.4 It is not possible to execute delta neutral strategy trades which involves PSI index options and offsetting futures.

#### 2. Liquidity Provider information

- 2.1 Euronext will select up to six Primary Market Makers (PMMs) and fifteen Competitive Market Makers (CMMs) for the PSI option class PSX on the basis of applications received from Members.
- 2.2 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](#).
- 2.3 All Members are eligible to apply for PMM, CMX or CMM status. Members wishing to apply for a Liquidity Provider role should complete the Derivatives Liquidity Provider **Registration Form** as explained in the Info-Flash.

### 3. Exchange Fees

3.1 The exchange trading fees are as follows:

Central Order Book	Trading fee (per lot)		
	Broker (Client Account)	Member (Own Account)	Liquidity Provider
PSI 20 <sup>®</sup> Index Options	€ 0.08	€ 0.015	€ 0.007

Large-in-Scale Facility	Trading fee (per lot)	
	Broker (Client Account)	Member (Own Account)
PSI 20 <sup>®</sup> Index Options	€ 0.08	€ 0.015
Maximum fee per posting	€ 1,000	€ 500

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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		<a href="http://www.euronext.com/services-support">www.euronext.com/services-support</a>

**Attachment: Contract specifications for PSI 20 Index options**

<b>PSI 20® Index Options</b>	
<b>Exchange contract code</b>	PSX
<b>Contract size</b>	Contract valued at € 1 per index point (e.g. value € 5,400 at 5,400.00)
<b>Unit of trading</b>	1
<b>Pricing unit/quotation</b>	Euros per index point
<b>Minimum price movement (tick size and value)</b>	<b>Central Order Book &amp; Large-in-Scale Facility:</b> 0.10 (€ 0.10 per contract)
<b>Option style</b>	European style Holders of long positions are only entitled to exercise their options <b>on</b> the expiration date.
<b>Expiry months</b>	Initial lifetime: 1, 2, 3 months Cycle: Every month Initial lifetime: 6 and 9 months quarterly Cycle: March, June, September, December
<b>Introduction of new expiry months</b>	New expiry months are available for trading on the first business day after the expiry of a maturity
<b>Wholesale services</b>	Large-in-Scale Facility & AtomX Minimum size immediate publication: 2,000 contracts Minimum size end of the day delayed publication: 20,000 contracts
<b>Trading hours</b>	Central Order Book 09:01 – 17:30 CET Large in Scale Facility 07:00 – 18:30 CET AtomX 09:01 - 18:30 CET
<b>Market</b>	Amsterdam
<b>Last trading day</b>	Trading ceases at 17:30 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
<b>Settlement</b>	Cash Settlement based on the EDSP
<b>Settlement day</b>	First business day after the Last Trading Day
<b>Exchange Delivery Settlement Price (EDSP)</b>	The closing price of the PSI 20 Index (17:40 CET) on the Last Trading Day
<b>Exchange Code</b>	KO
<b>Algorithm</b>	Central order book applies a price-time trading algorithm with priority given to the first order at the best price
<b>Clearing organization</b>	LCH S.A.