

## EURONEXT DERIVATIVES NOTICE

Paris Market

No. NO211005DE

Issue Date:

5 October 2021

Effective Date:

18 October 2021

### INTRODUCTION OF NEW CONTRACT

#### Executive Summary

This Notice informs Members of the introduction of the new Total Return Future on CAC 40 Index, after migration from EONIA to €STR. The final migration date for the benchmark rate from EONIA to €STR for Total Return Futures on CAC 40® Index will be Friday 15 October 2021, with the position transfer on Monday 18 October 2021. On this day, trading in the previous Total Return Future (FCS) will be suspended.

#### 1. Introduction

- 1.1 Euronext intends to launch new Total Return Future on the Paris Derivatives Market on **18 October 2021**.

Product	Trading symbol	Name	Relevant exchange	Trading currency	Settlement
Total Return Futures	FCT	Total Return Futures on CAC 40 index	Euronext Paris	EUR	Cash

#### 2. Market Maker information

- 2.1 The obligations and benefits for Market Makers are described in the Market Making Scheme for Derivative Markets document as published on the [Euronext website](#).
- 2.2 Qualifying Members wishing to apply for a Market Maker role should complete the online Market Making Registration Form available on our Connect2 portal at [connect2.euronext.com](https://connect2.euronext.com). By submitting the Market Making Registration Form the member will confirm the Market Making Agreement. The [Market Making Agreement](#), as published on the Euronext website will consist of the following:
- Market Making General Terms and Conditions.
  - Market Making Operational Terms.
  - Market Making Registration Form and, where appropriate, any Update Form.

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Clients who have additional questions are invited to contact the Client Services team.

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Service hours: 08:00 – 19:00 CET

## Attachment 1

**GENERIC CONTRACT SPECIFICATIONS FOR TOTAL RETURN FUTURES ON CAC 40 INDEX**

<b>Contract name</b>	Total Return Futures on CAC 40° index
<b>Contract code</b>	FCT
<b>Euronext Derivatives Market</b>	Paris
<b>Underlying indices</b>	CAC 40° Index, CAC 40° Cumulative Dividend Index and CAC 40° Funding Index referring to €STR (combined as CAC 40° Synthetic Dividend Index)
<b>Contract multiplier (contract size)</b>	€10 per index point (e.g. value €41,000 at 4,100.0)
<b>Minimum TRF Spread</b>	+/- 0.5 bps (1 basis point = 0.0001)
<b>Quotation TRF Spread (basis points)</b>	TRF spread as annualised rate expressed in basis points with one decimal (+/-/0)
<b>Order types</b>	<ul style="list-style-type: none"> <li>Trade at Index Close (TAIC) with an index level based on the daily CAC 40° Index close</li> <li>Trade at Market (TAM) with a custom-defined index level</li> </ul>
<b>Trading hours</b>	Central Order Book (TAIC): 09:30 - 17:30 CET Wholesale (TAIC & TAM): 09:30 - 18:30 CET
<b>Accrued distributions and accrued funding (index points)</b>	The distribution and funding rate payments will be accumulated from the index launch and added to the TRF futures price in index points. The daily changes in distributions and funding payments are paid out via variation margin.
<b>Wholesale service</b>	Large-in-Scale
<b>Maturities/tenor</b>	Up to five years and three months – the 21 nearest quarterly months of the March, June, September and December cycle.
<b>Expiry date</b>	The third Friday of the expiry month in the March, June, September, December cycle. If the third Friday is not an exchange trading day, then the expiry date will be the trading day immediately preceding that day.
<b>Time convention</b>	Actual/360
<b>Daily Settlement TRF Spread (basis points)</b>	Daily Settlement TRF spread in bps for each maturity is decided by: <ul style="list-style-type: none"> <li>(1) VWAP of all trades in last 30 mins</li> <li>(2) if no trade during this time period, then the mid-BBO at the closing time is used</li> <li>(3) if no BBO available then the previous Daily Settlement Basis is used.</li> </ul>
<b>Daily Settlement Price (Index Points)</b>	Established on the current exchange trading day based on the following components: Close CAC, Daily Settlement Basis, Accumulated Dividend Index and Accumulated Funding Index
<b>Settlement</b>	Cash settlement, due on the first exchange trading day after final settlement day
<b>Last trading day</b>	The Euronext exchange trading day immediately preceding the expiration day
<b>Final settlement price (index points)</b>	Established on expiry day and based on the following components: final settlement price of all CAC 40° Index Futures (CAC), accrued distributions and accrued funding from the product launch until the expiry date.
<b>Minimum size for Large-in-Scale trade</b>	10 lots