

## EURONEXT DERIVATIVES NOTICE

Amsterdam Market

No. NO180515DE

Issue Date:

18 May 2015

Effective Date:

22 May 2015

### INTRODUCTION OF ADDITIONAL SINGLE STOCK DIVIDEND FUTURES

#### Executive Summary

This Notice informs Members of the introduction of 18 Swiss Single Stock Dividend Futures on the Amsterdam Derivatives Market on 22 May 2015.

#### 1. Introduction

- 1.1 Euronext intends to launch 18 Swiss Single Stock Dividend Futures (SSDF) on the Amsterdam Derivatives Market. The trading currency of these SSDFs is CHF.
- 1.2 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.
- 1.3 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) 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 CHF, 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 CHF.
- 3.2 The Clearing Member will need to verify with LCH.Clearnet SA the requirements for clearing and settlement in CHF 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 Derivatives 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>
Telephone (calling from):	Belgium	+32 2 620 0585
	France	+33 1 8514 8585
	Portugal	+351 2 1060 8585
	The Netherlands	+31 20 721 9585
	UK	+44 20 7660 8585

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 per share
Minimum price movement (tick size and value)	EUR/USD/CHF 0.0001 (EUR/USD/CHF 1.00 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.

	Trading symbol	Name	ISIN code shares	Relevant Exchange	SSDF trading currency
1	LD8	ABB	CH0012221716	Six Swiss Exchange	CHF
2	QP8	Actelion	CH0010532478	Six Swiss Exchange	CHF
3	JW8	Adecco	CH0012138605	Six Swiss Exchange	CHF
4	FX8	Compagnie Financiere Richemont	CH0210483332	Six Swiss Exchange	CHF
5	CZ8	Credit Suisse Group	CH0012138530	Six Swiss Exchange	CHF
6	GQ8	Geberit	CH0030170408	Six Swiss Exchange	CHF
7	GV8	Givaudan	CH0010645932	Six Swiss Exchange	CHF
8	HX8	Holcim	CH0012214059	Six Swiss Exchange	CHF
9	JB8	Julius Baer Gruppe	CH0102484968	Six Swiss Exchange	CHF
10	NL8	Nestle	CH0038863350	Six Swiss Exchange	CHF
11	NA8	Novartis	CH0012005267	Six Swiss Exchange	CHF
12	RX8	Roche Holding	CH0012032048	Six Swiss Exchange	CHF
13	QN8	SGS	CH0002497458	Six Swiss Exchange	CHF
14	QO8	Swiss Re	CH0126881561	Six Swiss Exchange	CHF
15	QK8	Swisscom	CH0008742519	Six Swiss Exchange	CHF
16	UH8	The Swatch Group (Bearer shares)	CH0012255151	Six Swiss Exchange	CHF
17	UO8	UBS Group	CH0244767585	Six Swiss Exchange	CHF
18	ZI8	Zurich Insurance Group	CH0011075394	Six Swiss Exchange	CHF