

EURONEXT DERIVATIVES NOTICE

Amsterdam Market

No. NO151119DE

Issue Date:

19 November 2015

INTRODUCTION OF SPOTLIGHT OPTIONS ON ABN AMRO GROUP

Executive Summary

This notice informs Members of the introduction of a new spotlight option class on ABN AMRO Group (NL0011540547) Equity Securities and invites Members to apply for Liquidity Provider roles. The launch date shall depend on the development of trading in the underlying securities and will be at the earliest on 24 November, after the as-if-and-when-delivered period.

1. Introduction

1.1 Euronext will launch spotlight options on ABN AMRO Group Equity Securities (option trading symbol: ABN) on the Derivatives Market of Euronext Amsterdam (see attachment for contract specifications). The launch date shall depend on the development of trading in the underlying securities and will be at the earliest on 24 November, after the as-if-and-when-delivered period.

2. Liquidity Provider information

2.1 Euronext will select up to three Primary Market Makers (PMMs) and six Competitive Market Makers (CMMs) on the basis of applications received from Members.

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

2.2 All Members are eligible to apply for PMM or CMM status.

2.3 Current Liquidity Providers in the Spotlight Options segment on the Amsterdam market wishing to apply for a Liquidity Provider role should complete the Derivatives Liquidity Provider **Update Form**.

2.4 Members who currently are not a Liquidity Provider in the Spotlight Options segment on the Amsterdam market and wishing to apply for a Liquidity Provider role should complete the Derivatives Liquidity Provider **Registration Form**.

2.5 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) by no later than the close

of business on **20 November 2015**. 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 to be received no later than midday on **23 November 2015**.

- 2.6 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.
- 2.7 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.
- 2.8 For the full Liquidity Provider programme specifications and revenue share details 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 Option class.

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

Global Analytics	+31 (0)20 721 4258	LPEurope@euronext.com
EMS Derivatives desk	Telephone (calling from):	EMSDerivatives@euronext.com
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	Portugal	+351 2 1060 8585
	The Netherlands	+31 20 721 9585
	UK	+44 20 7660 8585

Attachment

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

Underlying instrument	ABN AMRO Group (ISIN-code NL0011540547)
Exchange contract code	ABN
Contract size	100 Equity Securities
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
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 Equity Securities 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.