

EURONEXT DERIVATIVES NOTICE

Amsterdam Market

No. NO160628DE

Issue Date:

28 June 2016

Effective Date:

27 June 2016

SERIES INTRODUCTION POLICY FOR PSI 20® INDEX OPTION CONTRACTS

Executive Summary

This notice informs Members of the series policy for initially introduced series in the PSI20® Index Options Contracts (trading symbol: PSX) with effect from Monday 27 June 2016.

1. Introduction

- 1.1 Euronext Notice [NO160614DE1](#), issued on 14 June 2016, informed members about the launch of options contracts on the PSI 20® index (trading symbol: PSX) on the Amsterdam derivatives market of Euronext.
- 1.2 This Notice describes the details of the series policy for the PSX options class. The series policy refers to the introduction of series with initial lifetimes of 1, 2, 3, 6 and 9 months.

2. Series introduction policy

- 2.1 The series policy determines the minimum number of series initially introduced and the intervals used to calculate the series based on the remaining lifetime of a specific maturity. Multiple intervals per maturity can be used as by definition the interval for the around the money series will be smaller compared to the interval for the deep in the money and deep out of the money series. Next to that the intervals will be smaller for series with a shorter remaining lifetime compared to the series with a longer remaining lifetime.
- 2.2 New series may be introduced on a daily basis to have at least the minimum number of series available for trading in relation to the PSI 20 index level.
- 2.3 In the situation of high volatile market conditions Euronext might decide to double the series intervals for a certain maturity, group of maturities or introduce additional series.
- 2.4 The following table shows the intervals used for the PSX options class:

PSI 20® index option contracts exercise prices Interval Scales in index points					
Scale I	Scale II	Scale III	Scale IV	Scale V	Scale VI
25	50	100	200	400	800

2.5 The minimum number of In-The-Money (ITM), At-The-Money (ATM¹) and Out-of-The-Money (OTM) series to be initially introduced, depending on the remaining lifetime, will be as follows:

PSI 20® index option contracts exercise prices Interval Scheme				
Time to maturity	1 month	X IX VIII VII VI V IV III II I ATM I II III IV V VI VII VIII IX X		
		Scale IV		
		Scale III		
		Scale II		
		Scale I		
		Scale II		
		Scale III		
		Scale IV		
		2,3 months	6,9 months	X IX VIII VII VI V IV III II I ATM I II III IV V VI VII VIII IX X
				Scale V
				Scale IV
				Scale III
				Scale II
				Scale III
				Scale IV
Scale V				
Scale V				
Scale IV				
Scale III				
Scale II				
Scale III				
Scale IV				
Scale V				

2.6 Euronext will monitor the series introduction policy in order to ensure the most appropriate series are introduced for the PSX options class and reserves the right to deviate from and amend the series introduction policy if market conditions require to do so.

For further information in relation to this Notice, contact your relationship manager at ccc@euronext.com or:

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¹ The option series whose price differs the least from the price of the underlying is considered to be the at-the-money series. There will be no at-the-money series in a situation where the market price of the underlying security is exactly halfway between two series.