EURONEXT DERIVATIVES NOTICE

Amsterdam Market	No. NO200122DE
Issue Date:	22 January 2020
Effective Date:	23 January 2020

INTRODUCTION OF SEMI-ANNUAL MATURITIES ON THE ASSICURAZIONI GENERALI SINGLE STOCK DIVIDEND FUTURE

Executive Summary

This Notice informs Members of the introduction of semi-annual maturities on the Assicurazioni Generali Single Stock Dividend Futures on the Amsterdam Derivatives Market on 23 January 2020.

1. Introduction

1.1 Euronext intends to launch semi-annual maturities on Single Stock Dividend Futures (SSDF) on the Amsterdam Derivatives Market on **23 January 2020**:

Trading symbol	Name	ISIN code shares	Relevant Exchange	SSDF trading currency
GJ8	ASSICURAZIONI GENERALI	IT0000062072	Euronext Amsterdam	EUR

1.2 The new maturities will be available as of Thursday 23 January 2020. These new maturities are being introduced at customer request and will provide members with more maturities to choose.

Further information:

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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/CHF/GBX/NOK/SEK/DKK per share
Minimum price movement (tick size and value)	EUR/USD/CHF/NOK/SEK 0.0001 (EUR/USD/CHF/NOK/SEK 1.00 per contract) GBX 0.01 (GBX 100.00 per contract)
Expiry months	6, 12, 18, 24, 30, 36, 42, 48, 54 and 60 months (of the December cycle for non-US underlyings with annual expiries; of the June-December cycle for non-US underlyings with semi-annual expiries; of the January cycle for all US underlyings)
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	Large-in-Scale Facility, Minimum trade size is 10 lots for wholesale services.
Trading hours	Central Order Book 09:00 – 17:30 CET Large-in-Scale Trade Facility 07:15 – 18:30 CET
Trading platform	Optiq
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 delivery 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 delivery month, determined to four decimal places. Dividend rules: 1. 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. For non-US underlyings, the reference period starts on the day following the third Friday in December and ends on the third Friday in June (the expiry date) half year later or December (the expiry date) one year later. For US underlyings, the reference period starts on the day following the third Friday in January and ends on the third Friday in January (the expiry date) one year later. 2. Dividends that are declared special or extraordinary by the issuer are normally excluded. 3. If a dividend is distributed in the form of shares only and if this is regarded as ordinary dividend, the cash equivalent is taken into account. If no cash value is declared by the issuer, the cash value will be determined based on the official closing price of the share on the relevant cash market on the cum-day (the business day prior to the ex-dividend date). 4. If shareholders may choose between cash or shares, the cash option is chosen. 5. A dividend future refers to a dividend that is paid in the same currency as the trading currency of the dividend future. If a dividend is declared in another currency than the futures contract currency, the published equivalent amount in the futures contract currency will be used ("equivalent dividend amount"); for clarification, the published equivalent amount should not be a converted value that is shown for informational purposes. If on the ex-date the published dividend amount is only available in a currency that deviates from the futures contract currency, the dividend amount will be converted ("converted dividend amount") using the reference rate for the cumday (the business day prior to the ex-date). In principle the reference rate will be based on the foreign exchange reference rates as published daily by the ECB. When on or after the ex-date, but before the SSDF expiry date, the equivalent dividend amount is known (the amount is published by the company) the SSDF dividend amount is adjusted by replacing the converted dividend amount by the equivalent dividend amount. When the exdate is before the SSDF expiry date but the equivalent dividend amount is not known before the SSDF expiry date,the converted dividend amount will be recalculated on the expiry date by using the reference rate of the previous business day. 6. For cases not covered by these rules, Euronext will determine an appropriate adjustment or repayment to be made.
Clearing organization	LCH S.A.