

## EURONEXT DERIVATIVES NOTICE

Amsterdam Market

No. NO200917DE1

Issue Date:

17 September 2020

Effective Date:

25 September 2020

### INTRODUCTION OF SINGLE STOCK DIVIDEND FUTURES ON PRUDENTIAL IN USD

#### Executive Summary

Following the change of declaration currency of the dividend from pound sterling to US dollar, this Notice informs Members a new Single Stock Dividend Future on Prudential with a trading currency of USD will be introduced on **25 September 2020**.

Following the change of declaration currency of the dividend<sup>1</sup>, Euronext will introduce Single Stock Dividend Futures (SSDF) on Prudential with a trading currency of USD on **25 September 2020**:

Trading symbol	Name	ISIN code shares	Relevant exchange	SSDF trading currency
PK8	Prudential plc	GB0007099541	Euronext Amsterdam	USD

The full contract specifications are set out in the Appendix.

Further information:

**Operational Client Services Desk** [clientsupport@euronext.com](mailto:clientsupport@euronext.com)

Belgium +32 2 620 0585

France +33 1 8514 8585

Ireland: +353 1 617 4289

Netherlands +31 20 721 9585

Portugal +351 2 1060 8585

UK +44 20 7660 8585

<sup>1</sup><https://www.londonstockexchange.com/news-article/PRU/prudential-plc-2019-second-interim-dividend/14456464?lang=en>

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Appendix

**The generic contract specifications for Single Stock Dividend Futures are as follows:**

<b>Contract size</b>	Dividend payments in relation to a contract size of 10,000 shares
<b>Trading unit</b>	10,000
<b>Pricing unit</b>	EUR/USD/CHF/GBX/NOK/SEK per share
<b>Minimum price movement</b>	EUR/USD/CHF/NOK/SEK 0.0001 (EUR/USD/CHF/NOK/SEK 1.00 per contract) GBX 0.01 (GBX 100.00 per contract)
<b>Expiry months</b>	For SSDFs with annual expiries: 12, 24, 36, 48 and 60 months (of the December cycle for non-US underlyings; of the January cycle for all US underlyings) For SSDFs with semi-annual expiries (non-US underlyings only): 6, 12, 18, 24, 30, 36, 42, 48, 54 and 60 months (of the June-December cycle) For SSDFs with quarterly expiries (non-US underlyings only): 3, 6, 9, 12, 15, 18, 21, 24 months quarterly (of the March, June, September, December cycle); 30, 36, 42, 48, 54, 60 months half-yearly (of the June, December cycle)
<b>Introduction of new expiry months</b>	New delivery months are available for trading on the first business day after the expiry of a maturity
<b>Wholesale services</b>	Large-in-Scale Facility See the "LIS thresholds" document for the minimum size thresholds.
<b>Trading hours</b>	Central Order Book 09:00 – 17:30 CET Large-in-Scale Facility 07:15 - 18:30 CET
<b>Trading platform</b>	OPTIQ
<b>Matching algorithm</b>	Central order book applies a price-time trading algorithm with priority given to the first order at the best price
<b>Last trading day</b>	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
<b>Settlement</b>	Cash settlement based on the EDSP
<b>Settlement day</b>	First business day after the day on which the EDSP is published

<p><b>Exchange delivery settlement price (EDSP)</b></p>	<p>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.</p> <p><b>Dividend rules:</b></p> <ol style="list-style-type: none"> <li>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 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 March, June, September or December (the expiry date) three, six, nine or twelve months 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.</li> <li>2. Dividends that are declared special or extraordinary by the issuer are normally excluded.</li> <li>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).</li> <li>4. If shareholders may choose between cash or shares, the cash option is chosen.</li> <li>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 cum-day (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 ex-date 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.</li> <li>6. For cases not covered by these rules, Euronext will determine an appropriate adjustment or repayment to be made.</li> </ol>
<p><b>Clearing organisation</b></p>	<p>LCH S.A.</p>