

AMSTERDAM NOTICE NO. 14/016

Issue Date: 1 October 2014

Effective Date: 1 November 2014

UPDATE PROF TRADE CLIENT ACCOUNT TRADING FEE REDUCTION OF 1 NOVEMBER 2014

Executive Summary

This notice clarifies the Prof trade client account trading fee reduction of 1 November 2014 announced in Amsterdam Notice 14/015.

1. Introduction

- 1.1 Amsterdam Notice 14/015 announced a trading fee reduction for client account trades in individual equity options and AEX-index® options on the Amsterdam market. Amsterdam Notice 14/015 also announced that the client account trading fee for market orders in individual equity options and AEX-index options will be reduced to € 0.20 as from 1 November 2014. Because market orders are only available to Central Order Book (COB) trades, the € 0.20 client account trading fee only applies to COB trades and not to Prof trades. The fee table in Amsterdam Notice 14/015 did not correctly reflect this; the adjusted trading fee table is shown in section 3.1.
- 1.2 For the avoidance of doubt, the trading fee for AEX-index options includes AEX-index weekly and daily options but it excludes AEX-index mini options. The trading fee for equity options includes weekly options.
- 1.3 The fee tables for the two-step trading fee reductions announced in Amsterdam Notice 14/015 are shown below for your convenience.

2. Trading fee reduction first step

- 2.1 As from 1 October 2014 the trading fee for individual equity options and AEX-index options are as follows (table not changed):

	Central Order Book			Prof Trades	
	Broker Client account	Member own account	Liquidity Provider ¹	Broker Client account	Member own account
Equity options	€ 0.31	€ 0.15	€ 0.05	€ 0.31	€ 0.15
Maximum fee per order ²	€ 200	€ 200	€ 200	€ 200	€ 200
AEX-index options	€ 0.31	€ 0.15	€ 0.07	€ 0.31	€ 0.15
Maximum fee per order ²	N/A	N/A	N/A	€ 1,000	€ 500

¹ For central order book transactions Liquidity Providers pay the Liquidity Provider fee in classes they are assigned to and the Member own account fee in all other classes. The Liquidity Provider fee will be applied to the transactions when the Liquidity Provider uses one of his own ITMs, as long as the trades are recorded on the market maker account at LCH.Clearnert S.A.

² The maximum fee per order is calculated per single option class or single futures class.

3. Trading fee reduction second step

3.1 As from 1 November 2014 the trading fee for individual equity options and AEX-index options will be as follows (table adjusted):

	Order type	Central Order Book			Prof Trades	
		Broker Client account	Member own account	Liquidity Provider ³	Broker Client account	Member own account
Equity Options	Market order	€ 0.20	€ 0.15	€ 0.05	€ 0.31	€ 0.15
	Limit order	€ 0.31				
Maximum fee per order ⁴		€ 200	€ 200	€ 200	€ 200	€ 200
AEX-index options	Market order	€ 0.20	€ 0.15	€ 0.07	€ 0.31	€ 0.15
	Limit order	€ 0.31				
Maximum fee per order ⁴		N/A	N/A	N/A	€ 1,000	€ 500

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Amsterdam

³ For central order book transactions Liquidity Providers pay the Liquidity Provider fee in classes they are assigned to and the Member own account fee in all other classes. The Liquidity Provider fee will be applied to the transactions when the Liquidity Provider uses one of his own ITMs, as long as the trades are recorded on the market maker account at LCH.Clearnet S.A.

⁴ The maximum fee per order is calculated per single option class or single futures class.