

## EURONEXT DERIVATIVES NOTICE

Brussels Market

No. NO150417DE3

Issue Date:

17 April 2015

Effective Date:

24 April 2015

### INTRODUCTION OF ADDITIONAL SINGLE STOCK DIVIDEND FUTURES

#### Executive Summary

This Notice informs Members of the introduction of 5 additional Single Stock Dividend Futures on the Brussels Derivatives Market on 24 April 2015<sup>1</sup>.

#### 1. Introduction

- 1.1 Euronext intends to launch 5 additional Single Stock Dividend Futures (SSDF) on the Brussels Derivatives Market on 24 April 2015:

	Trading symbol	Name	ISIN code shares	SSDF trading currency
1	QS8	BEFIMMO	BE0003678894	EUR
2	BE8	BEKAERT	BE0974258874	EUR
3	PJ8	BPOST	BE0974268972	EUR
4	IE8	D'IETEREN	BE0974259880	EUR
5	KB8	KBC GROEP	BE0003565737	EUR

- 1.2 An SSDF is a future on the cumulative value of ordinary gross cash dividends declared by the relevant company over a one-year period. The period starts on the day following the third Friday in December and ends on the third Friday in December (the expiry date) one year later.
- 1.3 The underlying value of an SSDF is the dividend payments in relation to a contract size of 10,000 shares. The tick size is € 0.0001 (€ 1 per contract) and open positions remaining after the last day of trading will lead to cash settlement. The full contract specifications are set out in the attachment.

#### 2. Liquidity Provider information

- 2.1 For the full Liquidity Provider Programme specifications including obligations and benefits please refer to the Liquidity Provider Programme Info-Flash which is available on the [Euronext website](#).
- 2.2 All Members are eligible to apply for a Liquidity Provider status.
- 2.3 Current Liquidity Providers in SSDFs on the Brussels market wishing to apply for a Liquidity Provider role should complete the Liquidity Provider **Update Form**.

<sup>1</sup> This introduction is pending regulatory approval.

2.4 Members who are currently not a Liquidity Provider in SSDFs on the Brussels market and wishing to apply for a Liquidity Provider role should complete the Continental Derivatives Liquidity Provider **Registration Form**.

2.5 Both the Update and Registration Forms are available on the [Euronext website](#).

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

EMS Derivatives desk

+31 (0)20 550 5050

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Attachment

**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	Euro per share US Dollar per share
Minimum price movement (tick size and value)	EUR 0.0001 (EUR 1.00 per contract) USD 0.0001 (USD 1.00 per contract)
Expiry months	12, 24, 36, 48 and 60 months (of the December cycle)
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	Prof trading (minimum size 1 contract)
Trading hours	Central Order Book 09:00 – 17:30 CET Prof Trade Facility 07:00 – 18:30 CET
Trading platform	UTP
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 expiry 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 expiry month, determined to four decimal places. 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. The reference period starts on the day following the third Friday in December and ends on the third Friday in December (the expiry date) one year later.
Clearing organization	LCH.Clearnet S.A.