

AMSTERDAM NOTICE NO. 14/018

Issue Date: 9 October 2014

Effective Date: 9 October 2014

SERIES INTRODUCTION POLICY FOR THE EURONEXT SOUTHERN EUROPEAN BANKS INDEX NR OPTIONS CONTRACTS

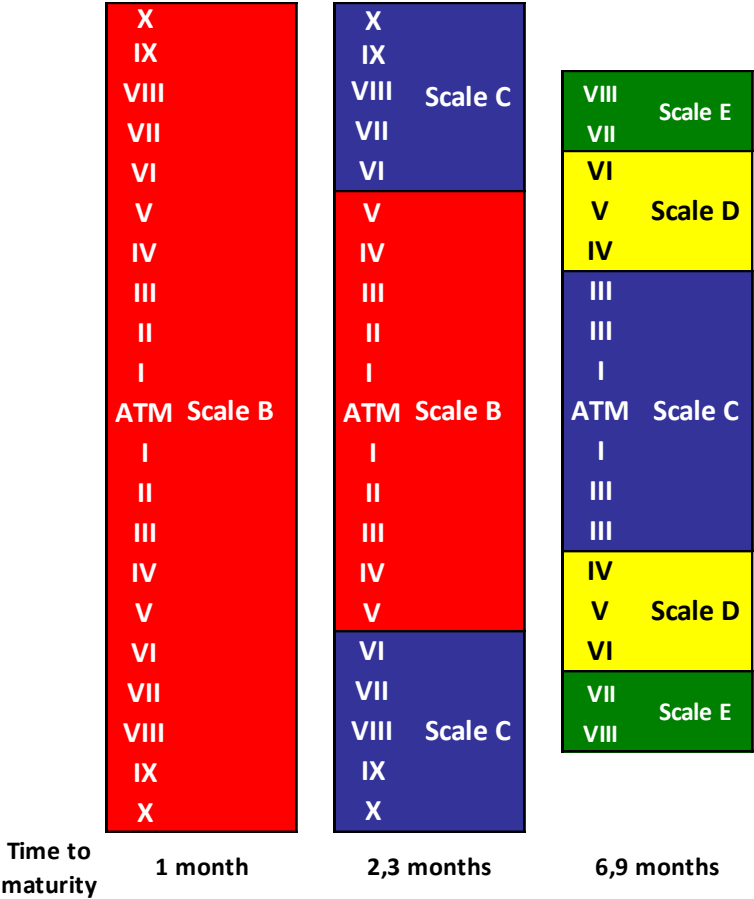
Executive Summary

This notice informs Members of the series policy for initially introduced series in the Euronext® Southern European Banks Index NR (SEBI NR) Options Contracts (trading symbol OSB) with effect from Thursday 9 October 2014.

1. Amsterdam Notice 14/14, issued on 17 September 2014, informed members about the launch of futures and options contracts on the Euronext SEBI NR on the Amsterdam derivatives market of Euronext. The Euronext SEBI NR Futures Contracts (trading symbol FSB) were launched on 2 October 2014 and the Euronext SEBI NR Options Contracts (trading symbol OSB) are launched today, 9 October 2014.
2. The details of the series policy for initially introduced series in the OSB options class are described in this Notice. The series policy refers to the introduction of series with initial lifetimes of 1, 2, 3, 6 and 9 months.
3. The series policies determine the series intervals based on the remaining lifetime of the maturity and can use multiple intervals per maturity. By definition the intervals will be smaller for series with a shorter remaining lifetime compared to the series with a longer remaining lifetime. Next to that 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 of a specific maturity.
4. The following table shows the intervals used for the OSB options class:

OSB-index Interval Scheme				
Interval Scales				
Scale A	Scale B	Scale C	Scale D	Scale E
10	25	50	100	200

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:



- 6. New series may be introduced on a daily basis to have at least the minimum number of series available for trading in accordance with the series policy. Series are introduced for the following business day based on the level of the SEBI NR at the end of the trading day.
- 7. 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.
- 8. Amsterdam Notice 12/037, issued on 19 December 2012, informs Members about the Series On Request (SOR) policy. This policy becomes applicable to the OSB options class as from Thursday 9 October 2014. Please note that the requested standard SOR for the OSB options class should at least be a multiple of 25 index points and the requested non-standard SOR for the OSB options class should at least be a multiple of 10 index points.

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.

9. Euronext will monitor the series introduction policy in order to ensure the most appropriate series are introduced for the OSB 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, Members should contact:

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