

EURONEXT DERIVATIVES NOTICE

All Markets

No. NO190429DE2

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29 April 2019

EDSP PROCEDURES IN THE EVENT OF SPECIAL MARKET CIRCUMSTANCES - WHEN EDSP IS DETERMINED BY THE CLOSING VALUE OF THE UNDERLYING INDEX

Executive Summary

Amsterdam Notice NO160713DE and Lisbon Notice No. 11/1174 provide Members with details about the provisional Exchange Delivery Settlement Price (“EDSP”), and the procedures to be followed when determining the EDSP, based on the closing value of the underlying Index, in case of special market circumstances. This Notice provides an update regarding the publication of the provisional EDSP.

1. Introduction

- 1.1 This notice is applicable to all Index Futures and Options made available for trading by Euronext (“the Products”) which Exchange Delivery Settlement Price (“EDSP”) is determined by the closing value of the underlying Index (“Closing Index Value”). Amsterdam Notice NO160713DE and Lisbon Notice No. 11/1174 provide details about the provisional Exchange Delivery Settlement Price (“EDSP”), and the procedures to be followed when determining the EDSP in case of special market circumstances. This Notice provides an update of section 2. The Provisional EDSP will no longer be published to the market via a front-end message. As such, this Notice replaces Amsterdam Notice NO160713DE and Lisbon Notice No. 11/1174.
- 1.2 In the event that there are issues which impact the calculation and/or publication of the relevant Closing Index Value (“special market circumstances”), the procedures described in this Notice will be applied to the Products that have an EDSP determined by the Closing Index Value. These procedures will be adopted by Euronext at its absolute discretion.
- 1.3 The special market circumstances procedures for products which EDSP is determined by an average of a certain number of Index values are described in NO190429DE1.

2. Provisional EDSP

- 2.1 In order to safeguard the EDSP process against manifest error in the calculation of the EDSP, Euronext will, prior to the publication of the final EDSP, publish to the market a provisional EDSP (“Provisional EDSP”) for the Products on the expiry day. The Provisional EDSP will be published on the Euronext website in the [EDSP Database sheet](#) whereby the provisional EDSP will be indicated through the addition of the character “(P)”.

The Euronext Markets comprise the markets operated by Euronext Amsterdam, Euronext Brussels, Euronext Dublin, Euronext Lisbon, Euronext London and Euronext Paris, referred to respectively as the Amsterdam, Brussels, Dublin, Lisbon, London and Paris markets, as relevant. Euronext refers to Euronext N.V. and its affiliates.

- 2.2 If not later than 30 minutes after the Provisional EDSP is published, any Member of Euronext notifies Euronext Market Services of, or there otherwise comes to the attention of Euronext Market Services, an alleged or apparent error in the EDSP, Euronext Market Services shall promptly investigate such alleged or apparent error. If in their opinion an error has been made, they shall re-calculate the EDSP accordingly. No correction or re-calculation of the EDSP shall be made in respect of any error notified to Euronext Market Services or coming to their attention after the expiry of such 30 minute period. At the end of the 30 minute period after the publication of the Provisional EDSP, the addition of the character “(P)” will be removed and the EDSP shall be declared Final, and no further adjustment will be possible. The Final EDSP will be published on the Euronext website in the [EDSP Database sheet](#).

3. **Alternative Procedures for the Determination of the EDSP**

Event: - No Closing Index Value is calculated or published to the market or there is no closing auction in the relevant underlying Euronext market.

The single last calculated and published Official Index Value will be used to determine the relevant EDSP.

4. **General remarks**

- 4.1 Members will be advised of the invocation of any of the above procedures via the market status webpage: <https://www.euronext.com/market-status>, or such means of communications as Euronext sees fit.
- 4.2 Euronext reserves the right to amend any of the procedures detailed above.
- 4.3 In case of special market circumstances where none of the procedures described above can be applied, Euronext may determine alternative procedures as appropriate. Notification of alternative procedures will be made by via the market status webpage: <https://www.euronext.com/market-status> or such means of communications as Euronext sees fit. Euronext may continue to develop procedures for those scenarios not covered by this Notice, and will advise Members accordingly.

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

Euronext Market Services: www.euronext.com/services-support

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