EURONEXT DERIVATIVES NOTICE

Amsterdam Market — No. NO200124DE

Issue Date: 24 January 2020

Effective Date: 31 January 2020

INTRODUCTION OF QUATERLY MATURITIES ON SINGLE STOCK DIVIDEND FUTURES

Executive Summary

This Notice informs Members of the introduction quarterly maturities on a range of Single Stock Dividend Futures listed on the Amsterdam Derivatives Markets, effective 31 January 2020.

1. Introduction

1.1 Euronext intends to launch quarterly maturities on Single Stock Dividend Futures (SSDF) on the Amsterdam Derivatives Market on **31 January 2020**:

Trading symbol	Name	ISIN code shares	Relevant Exchange	SSDF trading currency
BA8	BBVA	ES0113211835	Euronext Amsterdam	EUR
AS8	ASML Holding	NL0010273215	Euronext Amsterdam	EUR
BS8	Banco Santander	ES0113900J37	Euronext Amsterdam	EUR
PH8	Philips	NL0000009538	Euronext Amsterdam	EUR
TA8	Telefonica	ES0178430E18	Euronext Amsterdam	EUR
AM8	Amadeus	ES0109067019	Euronext Amsterdam	EUR
AH8	Ahold Delhaize	NL0011794037	Euronext Amsterdam	EUR
ID8	Iberdrola	ES0144580Y14	Euronext Amsterdam	EUR
UN8	Unilever	NL0000388619	Euronext Amsterdam	EUR
IN8	ING Groep	NL0011821202	Euronext Amsterdam	EUR

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.

LE8	Linde	IE00BZ12WP82	Euronext Amsterdam	EUR
IT8	Inditex	ES0148396007	Euronext Amsterdam	EUR
IO8	Intesa Sanpaolo	IT0000072618	Euronext Amsterdam	EUR
QD8	ENI	IT0003132476	Euronext Amsterdam	EUR
UA8	UNIQA Insurance Group AG	AT0000821103	Euronext Amsterdam	EUR

1.2 The new maturities will be available as of Friday 31 January 2020. These new maturities are being introduced at customer request and will provide members with additional maturities to build their positions.

Further information:
Operational Client Services Desk 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

Attachment 1

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	EUR/CHF/GBX/NOK/SEK/DKK per share
Minimum price movement (tick size and value)	EUR/USD/CHF/NOK/SEK 0.0001 (EUR/USD/CHF/NOK/SEK 1.00 per contract) GBX 0.01 (GBX 100.00 per contract)
Expiry months	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)
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	Large-in-Scale Facility, Minimum trade size is 10 lots for wholesale services.
Trading hours	Central Order Book 09:00 – 17:30 CET Large-in-Scale Trade Facility 07:15 – 18:30 CET
Trading platform	Optiq
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 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
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 delivery month, determined to four decimal places. Dividend rules: 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. 2. Dividends that are declared special or extraordinary by the issuer are normally excluded. 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). 4. If shareholders may choose between cash or shares, the cash option is chosen. 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 cumday (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 exdate 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. 6. For cases not covered by these rules, Euronext will determine an appropriate adjustment or repayment to be made.
Clearing organization	LCH S.A.