

EURONEXT DERIVATIVES NOTICE

Amsterdam Market

No. NO150519DE1

Issue Date:

19 May 2015

Effective Date:

29 May 2015

INTRODUCTION OF ADDITIONAL SINGLE STOCK DIVIDEND FUTURES

Executive Summary

This Notice informs Members of the introduction of additional Single Stock Dividend Futures on the Amsterdam Derivatives Market on 29 May and 5 June 2015.

1. Introduction

- 1.1 Euronext intends to launch 10 additional Single Stock Dividend Futures (SSDF) on the Amsterdam Derivatives Market on **29 May 2015**. These SSDFs are related to stocks listed on Euronext Paris, Irish Stock Exchange, Six Swiss Exchange and London Stock Exchange, the trading currency of these SSDFs is EUR and USD.
- 1.2 Additionally, Euronext intends to launch 30 UK Single Stock Dividend Futures (SSDF) on the Amsterdam Derivatives Market on **5 June 2015**. The trading currency of these SSDFs is GBX (pence).
- 1.3 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.
- 1.4 The underlying value of an SSDF is the dividend payments in relation to a contract size of 10,000 shares. The tick size is EUR/USD/CHF 0.0001 (EUR/USD/CHF 1 per contract) or GBX 0.01 (GBX 100 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 attachment 1. The list of underlying values is shown in attachment 2.

2. Member onboarding

To confirm their interest in trading the SSDFs listed in USD or GBX, current Euronext Trading Members should return the completed 'Euronext Derivatives markets – Request for extension of trading activity' form, available at www.euronext.com/membership/admission-proces/membership-applications-extensions, to the Membership department at EuronextMembership@euronext.com. They will then be asked to update their existing post-trade and connectivity arrangements in preparation for the launch.

3. Post-trade readiness

- 3.1 Members should contact their Clearing Member to confirm the set-up for trading, clearing and settlement in USD or GBX.
- 3.2 The Clearing Member will need to verify with LCH.Clearnet SA the requirements for clearing and settlement in USD or GBX business and ensure their readiness.

4. Liquidity Provider information

- 4.1 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](#).
- 4.2 All Members are eligible to apply for a Liquidity Provider status.
- 4.3 Current Liquidity Providers in SSDFs on the Amsterdam market wishing to apply for a Liquidity Provider role should complete the Liquidity Provider **Update Form**.
- 4.4 Members who are currently not a Liquidity Provider in SSDFs on the Amsterdam market and wishing to apply for a Liquidity Provider role should complete the Liquidity Provider **Registration Form**.
- 4.5 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 or:

| | | |
|---------------------------|--|--|
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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/USD/CHF/GBX per share |
| Minimum price movement (tick size and value) | EUR/USD/CHF 0.0001 (EUR/USD/CHF 1.00 per contract) GBX 0.01 (GBX 100.00 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. |

Attachment 2

List of Single Stock Dividend Futures to be listed on the Amsterdam market, planned launch date **29 May 2015**.

| | Trading symbol | Name | ISIN code shares | Relevant Exchange | SSDF trading currency |
|----|----------------|--------------------|------------------|-----------------------|-----------------------|
| 1 | CX8 | CRH PLC | IE0001827041 | Irish Stock Exchange | EUR |
| 2 | ST8 | STMicroelectronics | NL0000226223 | Euronext Paris | USD |
| 3 | OA8 | Transocean | CH0048265513 | Six Swiss Exchange | USD |
| 4 | LO8 | Anglo American | GB00B1XZS820 | London Stock Exchange | USD |
| 5 | ZN8 | AstraZeneca | GB0009895292 | London Stock Exchange | USD |
| 6 | EP8 | Experian | GB00B19NLV48 | London Stock Exchange | USD |
| 7 | GX8 | Glencore | JE00B4T3BW64 | London Stock Exchange | USD |
| 8 | HS8 | HSBC Holdings | GB0005405286 | London Stock Exchange | USD |
| 9 | MI8 | SABMiller | GB0004835483 | London Stock Exchange | USD |
| 10 | SX8 | Standard Chartered | GB0004082847 | London Stock Exchange | USD |

List of Single Stock Dividend Futures to be listed on the Amsterdam market,
planned launch date **5 June 2015**.

| | Trading symbol | Name | ISIN code shares | Relevant Exchange | SSDF trading currency |
|----|----------------|--------------------------|------------------|-----------------------|-----------------------|
| 1 | RM8 | ARM Holdings | GB0000595859 | London Stock Exchange | GBX |
| 2 | AW8 | Aviva | GB0002162385 | London Stock Exchange | GBX |
| 3 | BX8 | BAE Systems | GB0002634946 | London Stock Exchange | GBX |
| 4 | YS8 | Barclays | GB0031348658 | London Stock Exchange | GBX |
| 5 | BP8 | BP | GB0007980591 | London Stock Exchange | GBX |
| 6 | TB8 | British American Tobacco | GB0002875804 | London Stock Exchange | GBX |
| 7 | BT8 | BT Group | GB0030913577 | London Stock Exchange | GBX |
| 8 | CC8 | Centrica | GB00B033F229 | London Stock Exchange | GBX |
| 9 | CQ8 | Compass Group | GB00BLNN3L44 | London Stock Exchange | GBX |
| 10 | DO8 | Diageo | GB0002374006 | London Stock Exchange | GBX |
| 11 | GO8 | GlaxoSmithKline | GB0009252882 | London Stock Exchange | GBX |
| 12 | IP8 | Imperial Tobacco Group | GB0004544929 | London Stock Exchange | GBX |
| 13 | LL8 | Legal & General Group | GB0005603997 | London Stock Exchange | GBX |
| 14 | LY8 | Lloyds Banking Group | GB0008706128 | London Stock Exchange | GBX |
| 15 | NG8 | National Grid | GB00B08SNH34 | London Stock Exchange | GBX |
| 16 | OL8 | Old Mutual | GB00B77J0862 | London Stock Exchange | GBX |
| 17 | PR8 | Pearson | GB0006776081 | London Stock Exchange | GBX |
| 18 | PD8 | Prudential | GB0007099541 | London Stock Exchange | GBX |
| 19 | RB8 | Reckitt Benckiser Group | GB00B24CGK77 | London Stock Exchange | GBX |
| 20 | RL8 | Reed Elsevier PLC | GB00B2B0DG97 | London Stock Exchange | GBX |
| 21 | RV8 | Rio Tinto | GB0007188757 | London Stock Exchange | GBX |
| 22 | RR8 | Rolls-Royce Holdings | GB00B63H8491 | London Stock Exchange | GBX |
| 23 | UV8 | Severn Trent | GB00B1FH8J72 | London Stock Exchange | GBX |
| 24 | QB8 | Shire | JE00B2QKY057 | London Stock Exchange | GBX |
| 25 | BK8 | Sky | GB0001411924 | London Stock Exchange | GBX |
| 26 | UW8 | SSE | GB0007908733 | London Stock Exchange | GBX |
| 27 | UZ8 | Unilever PLC | GB00B10RZP78 | London Stock Exchange | GBX |
| 28 | VO8 | Vodafone Group | GB00BH4HKS39 | London Stock Exchange | GBX |
| 29 | WM8 | WM Morrison Supermarkets | GB0006043169 | London Stock Exchange | GBX |
| 30 | WP8 | WPP | JE00B8KF9B49 | London Stock Exchange | GBX |