EURONEXT DERIVATIVES NOTICE

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INTRODUCTION OF INDEX FUTURES ON EURONEXT® EUROZONE ESG LARGE 80 INDEX

Executive Summary

This Notice informs Members of the introduction of Index Futures on the Euronext® Eurozone ESG Large 80 Index on the Paris Derivatives Market, tradable from 1 June 2020.

I. INTRODUCTION

Euronext will introduce Euronext Eurozone ESG Large 80 Index Futures (Euronext trading symbol ESG) on the Euronext Paris Derivatives Market from 1 June 2020.

The new future is based on the **Euronext® Eurozone ESG Large 80 Index**, powered by Vigeo Eiris (an affiliate of Moody's), which shows the performance of 80 Eurozone Large Cap companies selected for their ESG and Energy Transition performance. It aims to act as an effective hedging tool allowing investors to gain exposure to the Eurozone's sustainable economy. The competitive trading fees reflect Euronext's belief that facilitating climate action should be accessible to all market participants. This new index future, as the entire Euronext Derivatives franchise, has been developed in partnership with LCH SA.

II. CONTRACT SPECIFICATIONS

CONTRACT NAME	Euronext Eurozone ESG Large 80 Index Future
EXCHANGE CONTRACT CODE	ESG
EURONEXT DERIVATIVE MARKET	Paris
UNDERLYING INDICES	Euronext Eurozone ESG Large 80 Index
CONTRACT SIZE	Contract valued at €10 per index point (eg value €18,000 at 1,800)
UNIT OF TRADING	10
PRICING UNIT/QUOTATION	Index points (e.g. 1,800)
MINIMUM PRICE MOVEMENT (TICK SIZE AND VALUE)	Central Order Book: 0.5 index point (€5 per contract) Large-in-Scale Facility: 0.1 index point (€1 per contract)
EXPIRY MONTHS	3, 6, 9 and 12 months quarterly (of the March, June, September, December cycle)and 18, 24, 30, 36, 42, 48, 54, 60 months half yearly (of the June, December cycle)

The Euronext Markets comprise the markets operated by Euronext Amsterdam, Euronext Brussels, Euronext Dublin, Euronext Lisbon, Euronext London, Euronext Paris and Oslo Børs, referred to respectively as the Amsterdam, Brussels, Dublin, Lisbon, London, Paris and Oslo markets, as relevant. Euronext refers to Euronext N.V. and its affiliates.
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INTRODUCTION OF NEW DELIVERY MONTHS	New delivery months are available for trading on the first business day after the expiry of a maturity
WHOLESALE SERVICES	Large-in-Scale Facility
EURONEXT MARKET	Paris
LAST TRADING DAY	Trading ceases at 16:00 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 Last Trading Day
EXCHANGE DELIVERY SETTLEMENT PRICE (EDSP)	Price determined on the Last Trading Day. Euronext calculates the settlement index as the arithmetic mean of all index values calculated and disseminated between 15:40 and 16:00 CET, rounded to two decimal places. Such settlement index is taken to produce the closing settlement price.
CLEARING ORGANISATION	LCH S.A.
TRADING HOURS	Central Order Book: 08:00 - 18:00 CET Large-in-Scale 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
MINIMUM SIZE FOR LARGE-IN-SCALE TRADE (PRE-TRADE THRESHOLD)	50 lots
VENDOR CODE	Bloomberg: ESG80P Index <CT> Reuters: 0#EESG:
This product may not be offered and sold to US persons	

III. FEE GRID

The per contract fee will be according to Trade type and Account type:

FEE PER CONTRACT in €, by TRADE /ACCOUNT type	**Central Order Book trade**		**Large-in-Scale trade**	
	House and Market Making account	Client account	House and Market Making account	Client account
Trading	€0.06	€0.08	€0.09	€0.11
Clearing[1]	€0.04	€0.06	€0.06	€0.07
Total	**€0.10**	**€0.14**	**€0.15**	**€0.18**

[1] The Clearing fees are provided for information purposes and will be communicated officially and charged by LCH SA.

IV. MARKET MAKER REVENUE SHARING PROGRAMME

As announced in the Info Flash of 15 May 2020, members are invited to apply to the Market Maker (MM) Revenue Sharing Programme ("the Programme") for the Euronext Eurozone ESG Large 80 Index Futures.

- The Programme is only available to members registered for the Market Making Scheme on the ESG contract. It will come into effect on 1 June 2020 and will remain in place on a continuous basis unless otherwise communicated by Euronext.
- The total revenue share during each calendar month of the Programme consists of 15% of the net trading fees on the ESG contract. Clearing fees will be excluded from the calculation of the revenue share.

IV. DOCUMENTATION

For more information on the Euronext ESG derivatives, please refer to Euronext website.

Further information:
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