

EURONEXT DERIVATIVES

Spotlight Options

What are Spotlight Options?

Spotlight options are products with short-term maturities created to put a company in the spotlight.

Who are Spotlight Options for?

Requested by market participants, spotlight options are open to all investors trading on the Euronext Amsterdam, Brussels, Oslo and Paris derivatives markets.

Why trade Spotlight Options?

Access additional investment and trading opportunities: diversify your portfolio into SMEs, recent listings or assets with recent market events.

Spotlight options:

- Products with short-term maturities of 1, 2 and 3 months, created to put a specific company 'in the spotlight'
- If a spotlight option class is well received, additional maturities may be introduced
- Supported with liquidity provision
- Available on Euronext Amsterdam, Brussels, Oslo and Paris derivatives markets.

Access additional investment and trading opportunities with the innovative Spotlight Options segment

The Spotlight Options segment is dedicated to the creation of new option classes requested by market participants on Euronext's Amsterdam, Brussels, Oslo and Paris derivatives markets.

Putting companies in the spotlight

With short-term maturities of 1, 2 and 3 months, these option products allow Euronext-listed SMEs, recent listings or underlying assets with notable market events or activity to be put in the spotlight on the request of market participants, with the aim of encouraging these classes to grow and become mature option classes. If these option classes take root, additional maturities may be introduced.

Increased liquidity and visibility

Spotlight Options benefit from Euronext's established liquidity provider model, providing onscreen bid and ask prices throughout the trading day.

Promotions to standard option segment

Spotlight option contracts can be promoted to the standard option segment. Examples of contracts that have become standard options include ABN AMRO Bank, Altice Europe, Argenx, ASR Nederland, BE Semiconductor Industries, Euronav, Flow Traders, Koninklijke VolkerWessels, Signify. The lifetime of these contracts has therefore been extended.

Contract Specifications - Spotlight Options

CONTRACT SIZE	100 shares
TRADING UNIT	100
PRICING UNIT	1
CURRENCIES	EUR / NOK
OPTION PRICE	Premium x trading unit
MINIMUM PRICE MOVEMENT	<p>For the Amsterdam and Brussels markets: If the premium of an order at order entry is below or equal to the premium threshold, the tick size is €0.01 (€1 per contract); if the premium of an order at order entry is above the premium threshold, the tick size is €0.05 (€5 per contract) The premium threshold is normally set at €0.50 but exceptions are possible.</p> <p>For the Oslo market: If the premium of an order at order entry is below or equal to NOK 0.25, the tick size is NOK 0.01 (NOK 1 per contract); if the premium of an order at order entry is between NOK 0.25 and 4.00, the tick size is NOK 0.05 (NOK 5 per contract); if the premium of an order at order entry is between NOK 4.00 and 8.00, the tick size is NOK 0.10 (NOK 10 per contract); if the premium of an order at order entry is above NOK 8.00, the tick size is NOK 0.25 (NOK 25 per contract).</p> <p>For the Paris market: €0.01 (€1 per contract)</p>
WHOLESALE SERVICES	Large-in-Scale Facility, Request For Cross
TRADING HOURS	Central Order Book, Request For Cross 09:01 – 17:30 CET (09:01 – 16:20 for Oslo) Large-in-Scale Facility 07:15 – 18:30 CET
OPTION STYLE	American
EXPIRY MONTHS	Initial lifetime: 1, 2 and 3 monthly options Cycle: Every month
LAST DAY OF TRADING	Until 17:30 CET (16:20 CET for Oslo) on the third Friday of each expiry month, provided this is a business day. If not, the last day of trading shall be the last business day preceding the third Friday in the expiry month.
SETTLEMENT	Delivery of 100 shares through the settlement system of LCH S.A.
CLEARING ORGANISATION	LCH S.A.

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