Futures on Norwegian shares

Cash Settled

The following is a brief description of cash settled futures on Norwegian shares. Detailed contract specifications and complete rules and regulations for trading are available on the Nasdaq website.

Facts

Type Of Contract	Futures contracts with daily cash settlement.
Contract Base	The type of share, which is apparent from the Quotation List (Appendix 2 to the Exchange Rules).
Contract Size	One hundred shares per contract. Re-calculation may occur in certain cases (see Re-Calculation).
Series Designation	Indicates the designation for the contract base, expiration year, expiration month, and C for cash settled.
Futures Price	Agreed upon by the parties. Shall be expressed in Norwegian Kroner and indicate the price for one contract share.
Expiration Day	The third Friday of the expiration month and year, or, where such day is not a Norwegian bank day or declared to be a half Norwegian trading day, the preceding bank day.
Last Trading Day	Last trading day is the same as the expiration day for the series in question.
Daily Cash Settlement	Daily cash settlement is paying or receiving a settlement amount on a daily basis equivalent with the difference between previous day’s futures closing price and current day’s futures closing price. The settlement day for the daily cash settlement is the first Norwegian bank day following the mark-to-market day.
Final Settlement Day	The final cash settlement of the contract occurs the first Norwegian bank day following the expiration day.
Fix On Expiration Day	Official closing price of the relevant share.
Re-Calculation	Re-calculation can occur in certain cases in the event the share capital of the company is increased or decreased or the company is dissolved or ceases to exist through a merger as well as certain other events in accordance with the provisions set forth in the re-calculation rules.