

Norwegian Derivatives

Product description

Single Stock

Options, Cash Settled & Physical Delivery Futures

- Underliers**
 DNB, Marine Harvest, Norske Skogindustrier, Petroleum Geo Services, Royal Caribbean Cruises, Storebrand, Telenor, Gjensidige Forsikring, Norsk Hydro, Orkla, Renewable Energy Corp, Seadrill, Statoil, Subsea7, Yara International, Aker Solutions, DNO, Norwegian Air Shuttle, Opera Software, TGS -NOPEC Geophysical Company
- Expiry**
 3rd Thursday of the month (IMM dates)
- Series Term**
 3 & 12 month contracts
- Series Listing**
 3 month contracts for all months / 12 month contracts listed according to IMM dates
- Market Makers**
 8
- Dividend Policy**
 Nasdaq only adjusts for extraordinary dividends (Oslo Børs adjusts for all divs > 5%). Exceptions are Seadrill and Marine Harvest where we adjust 100% of dividends
- Flexible (A.K.A. Tailor Made) Contracts**
 Are not executed on electronic order book and therefore, are not published Options and Futures available on all Nasdaq underliers

Revenue Sharing On Norwegian Derivatives

- Nasdaq offers to share its revenues from the Norwegian derivatives market
- Members will be entitled to 50% of the Monthly Revenues based on members pro rata market share for that particular month

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Index

Options, Futures

Underlier: OMXO20: Total Return Index

Expiry: 3rd Thursday of the month

Series Term: 3, 6 or 12 month contracts

Series Listing: 3 month contracts for all months / 6 or 24 (Dec) month contracts listed according to IMM dates

Market Makers: 4

Stock Options	Nasdaq	Oslo Børs
Trading Fee (% Of Premium)	0,75%	0,75%
Min Fee Per Contract	NOK 1*	NOK 0
Max Fee Per Contract	NOK 14	NOK 20
Max Fee Per Trade And Exercise Transaction	NOK 8.000**	No Max
Exercise Fee (% Of Exercise Amount)	0,075%	0,08%

* No fee for options traded at premiums at or below SEK/NOK/DKK 0,05

** Exercise fee cap not applicable for Customer Omnibus accounts

Stock Futures and Forwards	Nasdaq	Oslo Børs	Bclear
Trading Fee (% Of Trade Value)	0,02%	0,05%	
Max Fee Per Contract	NOK 6.000	No Max	NOK 7,091*
Close Out Fee	Free	0,05%	
Exercise Fee (% Of Exercise Amount)	Free	0,05%	

* FX as of Oct, 29th, 2014