Custom Basket Futures & Forwards

Global equity exposure made simple

Custom Basket Futures & Forwards enable investors to create a futures or forward contract on a customized equity basket selected from a European and U.S. universe of stocks. Nasdaq has developed Custom Basket Futures & Forwards to address an increasing demand for a simpler and more efficient way to handle global equity exposure with standardized contracts on a regulated market. Changes in the regulatory landscape put more pressure on uncleared OTC transactions in terms of capital and margin requirements. With Custom Basket Futures & Forwards being governed under the Exchange rules and cleared through the CCP, cost-efficient equity exposures can easily be created without bilateral risk, dependency in liquidity provision and entering/maintaining ISDA agreements

Drivers and benefits

- Global market exposures with simplified operations and execution processes in optional currency. Available in: EUR, USD, GBP, SEK, DKK, NOK
- Regulatory pressure – reduced capital requirements and bilateral risk with the CCP as counterpart
- ETD status - overcome complexity/risks/costs of ISDA based structures
  - Competitive price discovery with multiple participants
  - Cost effective alternative to total return swaps
  - Simple and efficient pool of collateral at Nasdaq Clearing
- Derivative instrument for supporting investments based on thematic baskets, tailor-made/proprietary indexes, tailored ESG strategies, ETF replications, portfolio modeling, short exposures, equity financing, etc.

Contact:

Håkan Walden,
Product Manager, Equity Derivatives
E-mail: hakan.walden@nasdaq.com
Phone: +46 8 405 71 70

Richard Pafford
Head of Derivatives Sales
E-mail: richard.pafford@nasdaq.com
Phone: +44 203 753 2196

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Stock universe and country coverage

Austria	30
Belgium	56
Denmark	49
Finland	77
France	158
Germany	162
Ireland	13
Italy	114
Netherlands	50
Norway	120
Portugal	15
Spain	64
Sweden	283
Swizerland	120
United Kingdom	295
U.S.	2614
TOTAL	4220

Stock universe as of January 2026

Contract specification

Underlying custom basket

Underlying custom basket	Bespoke stock basket (upon request)
Basket return types	Price, Gross and Net return
Universe of stocks	Europe and U.S.
Max nbr of stocks in basket	1000
Corporate actions	Standard treatment
Basket currencies	EUR, USD, GBP, DKK, NOK, SEK
FX rates, basket closing value	WM Reuters FX rates at 4:00 pm UK time

Future and forward contract

Contract types	Futures contracts with daily cash settlement Forward contracts with cash settlement at expiration
Contract multiplier	1 x basket value
Listing of contracts	Upon request
Expiration months	Quarterly (Mar/June/Sept/Dec)
Expiration day	First trading day following the third Friday of the expiration month
Final settlement price	The basket closing level from the previous trading day