



**Turquoise**

London Stock Exchange Group

# **TURQUOISE DERIVATIVES CONTRACT SPECIFICATION NORWEGIAN STOCK FUTURES**

This document is being distributed by Turquoise Global Holdings Limited only to, and is directed only at (a) persons who have professional experience in matters relating to investments who fall within Article 19(1) of the FSMA 2000 (Financial Promotion) Order 2005 and (b) persons to whom it may otherwise lawfully be communicated (together “relevant persons”). Any investment or investment activity to which this document relates is available only to and will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

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Parameter	Description																														
<b>Contract Underlying</b>	Norwegian Companies listed on Oslo Børs and listed in the Turquoise Derivatives – Product List on the Turquoise Website.																														
<b>Type of Contract</b>	Physically settled Future Contracts with Daily Cash Settlement.																														
<b>Central Counterparty</b>	LCH.Clearnet.																														
<b>Trading Hours</b>	08:00 - 15:20 London time for Orderbook trading. 07:30 – 17:30 London time for Trade Reporting.																														
<b>Multiplier</b>	100 Shares.  This may change in specific cases in accordance with the Recalculation Rules.																														
<b>Currency</b>	NOK, Norwegian Kroner.																														
<b>Quotation display</b>	Future Price in NOK.																														
<b>Tick Size and Tick Value</b>	<table border="1"> <thead> <tr> <th></th> <th>Future Price</th> <th></th> <th>Tick Size</th> <th>Tick Value</th> </tr> </thead> <tbody> <tr> <td>NOK</td> <td>0.0 - NOK 9.99</td> <td></td> <td>NOK 0.01</td> <td>NOK 1</td> </tr> <tr> <td>NOK</td> <td>10.0 - NOK 49.95</td> <td></td> <td>NOK 0.05</td> <td>NOK 5</td> </tr> <tr> <td>NOK</td> <td>50.0 - NOK 149.90</td> <td></td> <td>NOK 0.10</td> <td>NOK 10</td> </tr> <tr> <td>NOK</td> <td>150.0 - NOK 999.75</td> <td></td> <td>NOK 0.25</td> <td>NOK 25</td> </tr> <tr> <td>NOK</td> <td>1000.0 - NOK ∞</td> <td></td> <td>NOK 0.50</td> <td>NOK 50</td> </tr> </tbody> </table>		Future Price		Tick Size	Tick Value	NOK	0.0 - NOK 9.99		NOK 0.01	NOK 1	NOK	10.0 - NOK 49.95		NOK 0.05	NOK 5	NOK	50.0 - NOK 149.90		NOK 0.10	NOK 10	NOK	150.0 - NOK 999.75		NOK 0.25	NOK 25	NOK	1000.0 - NOK ∞		NOK 0.50	NOK 50
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<b>Settlement style</b>	Physical Settlement by Delivery of the Underlying Stock on Expiration with Daily Cash Settlement throughout the lifetime of the Contract.																														
<b>Listing Day</b>	The Monday preceding the Expiration Day each month.  Where this is not a normal Trading Day, the preceding Trading Day shall be used.																														
<b>Expiration Day</b>	The third Thursday in the Expiration Month.  Where this is not a normal Trading Day, the preceding Trading Day shall be used.																														

<b>Contract lifetimes and Expiration Months</b>	<p>Group One – Expiration every month</p> <p>Every month new future contracts are listed;</p> <p>3 months: January, February, April, May, July, August, October and November</p> <p>12 months: March and September lifetime</p> <p>*for STL June and December series have a lifetime of 24 months.</p> <p>Group Two – Expiration every third month</p> <p>Out to 9 months: March, June, September and December</p> <p>* MHG and SDRL have a term of 6 months only</p> <p>The Product List on the Turquoise Website shows all Stocks and their corresponding Group.</p>
<b>Daily Settlement Price</b>	<p>The official closing price of the Underlying Stock on Oslo Børs each day adjusted for Fair Value.</p>
<b>Daily Cash Settlement</b>	<p>One Bank Day after the Trade Day/ calculation of Daily Settlement Price for cash movements of Daily Settlement Amounts.</p>
<b>Expiration Settlement Price</b>	<p>The official closing price of the Underlying Stock on Oslo Børs on Expiration Day.</p>
<b>Expiration Settlement</b>	<p>Three Bank Days after Expiration for Physical Delivery of Stock against payment of Expiration Settlement Amount.</p>