

CIRCULAR

25 MAY 2017

CIRCULAR 17/071 INTRODUCTION OF ADDITIONAL DIVIDEND ADJUSTED STOCK FUTURES

CATEGORY

Trading

ATTACHMENTS

Attachment 1: Rule Section QQQQQ

Attachment 2: Dividend Adjusted Stock Futures on Shares listed on the ASX

Attachment 3: List of Underlyings and Contract Codes for DASFs on Shares listed on the ASX

The purpose of this Circular is to consult Members on proposed changes to the Regulations which are needed to support the admission to trading of Dividend Adjusted Single Stock Futures denominated in Australian Dollars ("AUD DASFs"), based on certain company shares listed on the Australian Securities Exchange ("ASX").

AUD DASFs will be admitted to trading on Monday 03 July 2017. The proposed changes to the Regulations are set out in Attachment 1 to this Circular. Summary Contract Specifications can be found in Attachment 2 to this Circular.

AUD DASFs will be made available for trading on ICE Block only under the terms of the Contract Rules Sections QQQQQ and RRRRR of the ICE Futures Europe Regulations on the company shares set out the Attachment 3 to this Circular.

Minimum Volume Threshold

The minimum volume threshold for Block Trades in these new AUD DASFs shall be set at 1 lot for outright and 2 lots for strategy trades.

Business days

AUD DASFs will be capable of being reported via ICE Block on those market days on which the ASX and ICE Futures Europe are open for business. A list of dates in which AUD DASFs will be unavailable in 2017 will be available on the ICE Futures Europe [website](#).

Fees

Exchange and Clearing fees for AUD DASFs will be available on the ICE Futures Europe website [here](#).

Requirement for relevant Clearing Members to set up an AUD cash account at their APS Bank

Clearing Members wishing to clear AUD DASFs need to ensure that they have set up a cash account in Australian Dollars at their relevant APS Bank, and confirmed with ICE Clear Europe, prior to clearing the contracts. Clearing Members that have not set up an AUD currency account at their relevant APS Bank will not be able to clear the AUD

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DASFs. Clearing Members should ensure that the appropriate accounts are in place to clear these contracts and are advised to contact the ICE Clear Europe Treasury team for the necessary documentation to set up these accounts at iceeutreasury@theice.com.

Clearing Members should not add AUD DASFs to trading accounts via Clearing Administration until the relevant Banking arrangements are in place.

U.S. Regulatory Position

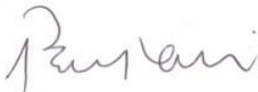
Members should note that currently U.S. persons are not permitted to engage in transactions in DASFs.

Should you have any questions in relation to this Circular or require further information, please contact the Equity Derivatives team by phone on +44 (0)20 7429 4635 or email: equities@theice.com.

I therefore give formal notice, on behalf of the Board, in accordance with the Code of Practice that it proposes the change to the Exchange Regulation set out in the attached. The Code of Practice provides that any written request for the Board to consider whether the Code of Practice has been adhered to must be received by the Secretary within fourteen days of the date of this Circular. In the absence of any such request the proposed change will come into effect on Monday 03 July 2017.

Please ensure that the appropriate members of staff within your organisation and customers are advised of the content of this Circular.

Signed:



Patrick Davis
Company Secretary

FOR MORE INFORMATION, PLEASE CONTACT:

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