



EURONEXT NOTICE 5-04
Issued on 05 October 2015

“Look-alike” Derivatives Contracts

Department: Group Regulation
Issue Date: 05 October 2015
Effective Date: 26 October 2015

This Notice, issued jointly by the Euronext Market Undertakings, specifies certain provisions in respect of the entry into force of the Rule Book pursuant to Rule 1801 of Book I of the Euronext Rule Book.

Terms beginning with a capital letter used in this Notice have the same meaning as defined in Book I, Chapter 1 of the Euronext Rule Book.

*
* *

1. As Members will be aware, for any exchange-listed derivatives contract there is often a number of alternative contracts with equivalent economic characteristics listed on other venues or offered on an OTC basis.
2. Members are reminded that, if they deal in such products on behalf of Clients, they have an obligation to ensure that their Clients understand the nature of the product being provided. In particular, Members should provide information in comprehensive form to Clients so that such Clients are reasonably able to understand the nature and risks of the product that is being offered.
3. In respect of Derivatives that are admitted to trading on one of the Euronext Derivatives Markets and contracts with similar economic characteristics offered elsewhere, the Relevant Euronext Market Undertaking requires that Members ensure that Clients are properly informed about which products are being offered and that there is no doubt about whether or not they will receive Euronext contracts. Failure to do so would be a breach of Rule 8102 of Book I of the Euronext Rule Book.
4. For the avoidance of doubt, a Member may only report to a client that it has Euronext contract where the business has been executed pursuant to the rules of the Relevant Euronext Market Undertaking.