

EURONEXT DERIVATIVES MARKETS

# TRADING FEE GUIDE FOR DERIVATIVES MARKET MEMBERS

ISSUE DATE: 18 OCTOBER 2017

EFFECTIVE DATE: 18 OCTOBER 2017

## CONTENTS

<b>1.</b>	<b>INTRODUCTION .....</b>	<b>3</b>
1.1	Standard Fees and Charges .....	3
1.2	Clearing Fees and Charges .....	3
1.3	Market Maker, Liquidity Provider and other arrangements .....	3
<b>2.</b>	<b>COMMODITY AND CURRENCY DERIVATIVES .....</b>	<b>4</b>
2.1	Commodity Futures and Options Contracts .....	4
2.2	Best-of fee scheme .....	5
2.3	Currency Futures and Options Contracts.....	7
<b>3.</b>	<b>EQUITY DERIVATIVES .....</b>	<b>8</b>
3.1	Equity Derivatives – all markets.....	8
3.2	Equity Derivatives – Amsterdam market .....	9
3.3	Equity Derivatives – Brussels market .....	14
3.4	Equity Derivatives – Lisbon market.....	15
3.5	Equity Derivatives – Paris market .....	16
3.6	Equity Derivatives – AtomX Flexible Product Trading Fees .....	18

## CHANGES FROM THE PREVIOUS EDITION

PAGE	ADDITIONS AND/OR CHANGES
10,12,18	Added fees for the German Options plus footnote on German Options fee holiday

## **1. INTRODUCTION**

### **1.1 STANDARD FEES AND CHARGES**

This publication sets out the subscriptions, standard fees and charges for products and services available on Euronext's Derivatives Markets. These may be subject to change during the course of the year. All cleared contracts are booked onto one of the accounts of the assigned member. The assigned member will be charged a trading fee for those contracts, based on, inter alia, the product, the account type and the role of the member.

### **1.2 CLEARING FEES AND CHARGES**

Our cash and derivatives markets are cleared in Paris by LCH S.A.

For questions about clearing fees related to products traded on the Amsterdam, Brussels, Lisbon and Paris derivatives markets, please contact LCH S.A. at [www.lch.com](http://www.lch.com).

### **1.3 MARKET MAKER, LIQUIDITY PROVIDER AND OTHER ARRANGEMENTS**

This document explains the general fee principles of non-Liquidity Provider trades.

Details of Liquidity Provider trading fees are based on individual Liquidity Provider Contracts. Liquidity Providers are initially charged at the rates shown in this document. The final exchange trading fees for Liquidity Providers depend on the performance of the Liquidity Provider as described in the Liquidity Provider Programme. For more information, please contact Euronext's Business Analysis & Statistics department at [LPEurope@euronext.com](mailto:LPEurope@euronext.com) or go to our website <https://derivatives.euronext.com/elps>.

If you have any questions concerning the content of this guide or would like further information on Euronext Derivatives Market services, please contact your local relationship manager on [ccc@euronext.com](mailto:ccc@euronext.com).

## 2. COMMODITY AND CURRENCY DERIVATIVES

### 2.1 COMMODITY FUTURES AND OPTIONS CONTRACTS

This section sets out the fees for Euronext's commodity derivatives products available via the central order book in Paris.

- Milling Wheat
- Corn
- Rapeseed
- Rapeseed Meal
- Rapeseed Oil
- Skimmed Milk Powder
- Unsalted Lactic Butter
- Sweet Whey Food Grade Powder
- Residential Wood Pellets
- UAN 30 Fertiliser

All fees are expressed in € (Euros) per lot per side.

FUTURES AND OPTIONS CONTRACT	TRADING
Futures – Milling Wheat, Rapeseed, Rapeseed Meal, Rapeseed Oil, Corn, Skimmed Milk Powder, Unsalted Lactic Butter, Sweet Whey Food Grade Powder, Residential Wood Pellets, UAN 30 Fertiliser	€0.25
Options – Milling Wheat, Rapeseed, Rapeseed Meal, Rapeseed Oil , Corn	€0.25

FUTURES CONTRACT - WHOLESALE TRADES	TRADING
Exchange for Swaps, Against Actuals, Exchange of Options for Options	€0.25

#### Notes:

Milling Wheat, Rapeseed, Corn, Dairy, Residential Wood Pellets and UAN 30 Fertiliser contracts are often settled using “alternative delivery procedures” – see contract terms for further details.

## 2.2 BEST-OF FEE SCHEME

A 'Best-of' fee scheme has been introduced for new trading activity on commodity futures and options contracts. Details of the 'Best-of' fee scheme are provided in a separate policy which may be amended by Euronext from time to time.

The following policy, together with this Trading Fee Guide for Derivatives Market Members, the related Euronext Info-Flash issued on 25 February 2015, and any amendments prescribed by Euronext by Notice from time to time, governs the 'Best-of' fee scheme.

### A) BEST OF FEE SCHEME:

Whenever applicable, the 'Best-of' fee scheme on trading activity via the Euronext central order book will be evaluated on a commodity per commodity product basis (futures and options will be combined).

In that case, commodity trading fees will be rebated to Members on a quarterly basis using the most favourable rebate between two separate monthly rebate calculations:

- 1) A volumetric sliding scale rebate applied by Euronext (excluding any market-maker scheme whenever applicable) based on the cumulative volumes of all commodities included in the 'Best Of' scheme.

PER LOT PER SIDE	TRADING FEES
From 0 to 150,000 lots per month	€0.250
From 150,001 to 250,000 lots per month	€0.241
From 250,001 to 500,000 lots per month	€0.232
From 500,001 to 800,000 lots per month	€0.223
From 800,001 to 1,000,000 lots per month	€0.214
Above 1,000,000 lots per month	€0.179

- 2) i) For each member, a rolling 12-month member trading volume average in central order book (excluding any market-maker scheme whenever applicable) is assessed per commodity (futures and options combined).
- ii) Applicable towards any central order book volume in excess of this rolling average, a rebate of 2% per 1% of incremental activity will be rebated. This rebate will be capped at 80% of the amount initially computed for such excess volume in any case (which would represent a 40% or higher incremental volume).

**For new products, the 12-month rolling average of the member's activity will be initiated at zero lots.**

**Similarly for new members with no prior activity through another member, the 12-month rolling average will be initiated at zero lots.**

Euronext will calculate the rebate due in accordance with Euronext Info-Flashes issued on the subject and the policy and any amendment thereto, and will pay the appropriate rebate.

Euronext accepts no liability for any errors, omissions or any underpayment resulting from inaccurately submitted business.

In the event, Euronext determines, in its absolute discretion, that if a member fails to act in good faith or in case of abusive behaviour from a member or from a beneficial client acting via one or several members, Euronext may decide, in its absolute discretion, to take one or more of the following actions:

- (a) Not to credit some or all of the rebates for the period or periods affected by the failure; and
- (b) To re-charge some or all of the rebates paid in respect of any period affected by the failure.

In any case, Euronext may decide to terminate at any time the 'Best-of' fee scheme with reasonable prior notice.

## **B) MARKET-MAKER SCHEME**

If applicable, Euronext trading fees for trades qualifying for a market maker scheme will amount to €0.025 per lot.

## 2.3 CURRENCY FUTURES AND OPTIONS CONTRACTS

The following fees apply to Central Order Book and Wholesale trades in Currency Derivatives on the Amsterdam Market.

PRODUCT	TRADING FEE (PER LOT, PER SIDE)			
	PREMIUM	BROKER (CLIENT ACCOUNT)	MEMBER (OWN ACCOUNT)	LIQUIDITY PROVIDER <sup>1</sup>
Currency options	≤ €0.05 / \$0.05	€0.00	€0.15	€0.07
	> €0.05 / \$0.05	€0.40	€0.15	€0.07
Currency futures (FED)		€1.05	€0.40	€0.07
Currency futures (FPE & FPD)		€0.40	€0.15	€0.07
Maximum fee per order (including strategy orders <sup>2</sup> )		€160	€80	€40

<sup>1</sup> For central order book transactions Liquidity Providers pay the Liquidity Provider fee in the classes to which they are assigned and the Member 'own account' fee in all other classes. The Liquidity Provider fee will be applied to the transactions when the Liquidity Provider uses one of his own ITMs, as long as the trades are recorded on the LP's market maker account at LCH S.A.

<sup>2</sup> The maximum fee per order is calculated per single option class or single futures class.

### 3. EQUITY DERIVATIVES

This section sets out the fees for Euronext's equity derivatives products available in Amsterdam, Brussels, Lisbon and Paris.

#### 3.1 EQUITY DERIVATIVES – ALL MARKETS

The following fees apply to trades on Single Stock Futures, on all markets.

PRODUCT	ACCOUNT TYPE	TRADE TYPE	TRADING FEE (PER LOT)	
			TRADING	MAXIMUM FEE PER POSTING
Single Stock Futures	House/Client	COB	€0.05	€75
		Large-in-Scale	€0.10	€150
	Liquidity Provider	COB <sup>1</sup>	-	-
		Large-in-Scale	€0.04	€80

The following fees apply to trades on Single Stock Dividend Futures, on all markets.

PRODUCT	STANDARD UNDERLYING VALUE	TRADED PRICE	TRADING FEE (PER LOT)	
			CENTRAL ORDER BOOK	LARGE-IN-SCALE / GUARANTEED CROSS
Single Stock Dividend Futures	Dividend payments in relation to a contract size of 10,000 shares	< 0.50	€0.50	€1.00
		0.50 - 1.00	€3.50	€5.50
		≥ 1.00	€5.50	€8.50
PRODUCT	STANDARD UNDERLYING VALUE	TRADED PRICE	DESIGNATED MARKET MAKERS (DMM)	
			CENTRAL ORDER BOOK	LARGE-IN-SCALE / GUARANTEED CROSS
Single Stock Dividend Futures	Dividend payments in relation to a contract size of 10,000 shares	< 0.50	€0.20	€0.45
		0.50 - 1.00	€1.70	€2.70
		≥ 1.00	€2.70	€4.20

<sup>1</sup> Liquidity Providers pay the Liquidity Provider fee in the classes to which they are assigned, and the Member 'own account' fee in all other classes. The Liquidity Provider fee will be applied to the transactions that are recorded on the LP's market maker account at LCH S.A.



### 3.2 EQUITY DERIVATIVES – AMSTERDAM MARKET<sup>1</sup>

The following fees apply to Central Order Book and Wholesale trades (with the exception of trades executed via the Large-in-Scale Facility, for which fees are detailed in the following pages).

CENTRAL ORDER BOOK	ORDER TYPE	TRADING FEE (PER LOT)		
		BROKER (CLIENT ACCOUNT)	MEMBER (OWN ACCOUNT)	LIQUIDITY PROVIDER <sup>2</sup>
Individual Equity Options and ETF Options <sup>3</sup>  Maximum fee per order (including strategy orders) <sup>4</sup>	Market Order	€0.20	€0.15	€0.05
	Limit Order	€0.31		
		€200	€200	€200
AEX-Index® Options	Market Order	€0.20	€0.15	€0.07
	Limit Order	€0.31		
AEX-Index® Futures		€0.77	€0.32	N/A
AEX-Index® (Weekly) Futures Trades via Inter-Commodity Spreads (ICS) fee per single leg		€0.17	€0.02	N/A
AEX-Index® Mini Options		€0.08	€0.015	€0.007
AEX-Index® Mini Futures		€0.15	€0.04	N/A
AMX-Index® Futures		€0.40	€0.15	€0.07
AEX® Dividend Index Futures		€0.77	€0.32	€0.07
PSI 20® Index Options		€0.08	€0.015	€0.007

<sup>1</sup> See section 3.1 for fees for Single Stock Futures and Single Stock Dividend Futures transactions on all markets

<sup>2</sup> For central order book transactions Liquidity Providers pay the Liquidity Provider fee in the classes to which they are assigned and the Member 'own account' fee in all other classes. The Liquidity Provider fee will be applied to the transactions when the Liquidity Provider uses one of his own ITMs, as long as the trades are recorded on the LP's market maker account at LCH S.A.

<sup>3</sup> One contract normally equals rights over 100 shares

<sup>4</sup> The maximum fee per order is calculated per single option class or single futures class

The following fees apply to Central Order Book and Wholesale trades on German options<sup>1,2</sup>, traded on the Amsterdam Market.

CENTRAL ORDER BOOK	TRADE SIZE IN LOTS <sup>3</sup>	TRADING FEE (PER LOT)		
		BROKER (CLIENT ACCOUNT)	MEMBER (OWN ACCOUNT)	LIQUIDITY PROVIDER <sup>4*</sup>
German Options	1 - 500	€0.07	€0.07	€0.02
	≥ 501	€0.02	€0.02	€0.02
Maximum fee per posting		€186.25	€186.25	€160.00

\* LP fee applies to COB trades only, upon fulfilment of LP obligation.

<sup>1</sup> A fee holiday is applicable to the German options until close of business of 29 December 2017 for trading on client account or own account. The fee holiday for trading on LP account is applicable until close of business on 30 March 2018.

<sup>2</sup> The list of underlyings for German options is available on the contract specifications page of the Euronext website in the section 'Full contract specifications', and related documents in the file 'Expiry Months Listed Per Class'.

<sup>3</sup> The trading fee per contract depends on the size of the trade; the fee for each band will be applied where appropriate. For example, for a trade with a trade size of 800 lots, the following trading fee is charged: €0.07 up to 500 lots and €0.02 for the last 300 lots. In the case of a strategy trade, the trading fee is calculated for each individual leg of the strategy separately.

<sup>4</sup> For central order book transactions, Liquidity Providers pay the Liquidity Provider fee in the classes to which they are assigned and the Member 'own account' fee in all other classes. The Liquidity Provider fee will be applied to the transactions when the Liquidity Provider uses one of his own ITMs, as long as the trades are recorded on the LP's market maker account at LCH S.A.

The following fees apply to trades executed via the Large-in-Scale Facility<sup>1</sup>.

LARGE-IN-SCALE FACILITY	TRADING FEE (PER LOT)	
	BROKER (CLIENT ACCOUNT)	MEMBER (OWN ACCOUNT)
Individual Equity Options and ETF Options <sup>2</sup>	€0.31	€0.15
Maximum fee per order (including strategy orders) <sup>3</sup>	€200	€200
AEX-Index® Options	€0.31	€0.15
Maximum fee per order (including strategy orders) <sup>3</sup>	€1,000	€500
AEX-Index® Futures	€0.77	€0.32
Maximum fee per order (including strategy orders) <sup>3</sup>	€2,000	€1,000
AEX-Index® Mini Options	€0.08	€0.015
Maximum fee per order (including strategy orders) <sup>3</sup>	€1,000	€500
AEX-Index® Mini Futures	€0.15	€0.04
Maximum fee per order (including strategy orders) <sup>3</sup>	€2,000	€1,000
AMX-Index® Futures	€0.40	€0.15
Maximum fee per order (including strategy orders) <sup>3</sup>	€2,000	€1,000
AEX® Dividend Index Futures	€0.77	€0.32
PSI 20® Index Options	€0.08	€0.015
Maximum fee per order (including strategy orders) <sup>3</sup>	€1,000	€500

<sup>1</sup> See section 3.1 for fees for Single Stock Futures and Single Stock Dividend Futures transactions on all markets

<sup>2</sup> One contract normally equals rights over 100 shares

<sup>3</sup> The maximum fee per order is calculated per single option class or single futures class

The following fees apply to trades on German options executed via the Large-in-Scale Facility<sup>1</sup>.

LARGE-IN-SCALE FACILITY	TRADE SIZE IN LOTS <sup>2</sup>	TRADING FEE (PER LOT)	
		BROKER (CLIENT ACCOUNT)	MEMBER (OWN ACCOUNT)
German Options	1 - 500	€0.07	€0.07
	≥ 501	€0.02	€0.02
Maximum fee per posting		€186.25	€186.25

<sup>1</sup> See section 3.1 for fees for Single Stock Futures and Single Stock Dividend Futures transactions on all markets

<sup>2</sup> The trading fee per contract depends on the size of the trade; the fee for each band will be applied where appropriate. For example, for a trade with a trade size of 800 lots, the following trading fee is charged: €0.07 up to 500 lots and €0.02 for the last 300 lots. In the case of a strategy trade, the trading fee is calculated for each individual leg of the strategy separately.

The following fees apply to Exchange for Physical (EFP) trades on AEX-Index® Futures for the derivative leg and cash legs respectively (for both weekly and monthly maturity contracts):

PRODUCT	DERIVATIVES LEG	
	ACCOUNT TYPE	TRADING FEE PER LOT
Exchange for Physicals (EFP) on AEX-Index® Futures	Client	€0.77
	House	€0.32

PRODUCT		CASH LEGS	
		NOTIONAL VALUE OF TRADE	TRADING FEE PER TRADE
Exchange for Physicals (EFP) on AEX-Index® Futures	Non-Liquidity Provider & Liquidity Providers that do not satisfy commitments	≤ €30 million	0.25 bps
		€30 million - €120 million	0.15 bps
		> €120 million	0.10 bps
	Liquidity Provider satisfying commitments	0.08 bps	

### 3.3 EQUITY DERIVATIVES – BRUSSELS MARKET<sup>1</sup>

The following fees apply to Central Order Book and Wholesale trades (with the exception of trades executed via the Large-in-Scale Facility, for which fees are detailed on the next page).

CENTRAL ORDER BOOK	TRADING FEE (PER LOT)		
	BROKER (CLIENT ACCOUNT)	MEMBER (OWN ACCOUNT)	LIQUIDITY PROVIDER <sup>2</sup>
Individual Equity Options <sup>3</sup>	€0.40	€0.15	€0.05
Maximum fee per order (including strategy orders) <sup>4</sup>	€200	€200	€200
BEL20® - Index Options	€0.40	€0.15	€0.07
BEL20® - Index Futures	€0.52	€0.32	N/A

The following fees apply to the Large-in-Scale Facility.

LARGE-IN-SCALE FACILITY	TRADING FEE (PER LOT)	
	BROKER (CLIENT ACCOUNT)	MEMBER (OWN ACCOUNT)
Individual Equity Options <sup>3</sup>	€0.40	€0.15
Maximum fee per order (including strategy orders) <sup>4</sup>	€200	€200
BEL20® - Index Options	€0.40	€0.15
Maximum fee per order (including strategy orders) <sup>4</sup>	€1,000	€500
BEL20® - Index Futures	€0.52	€0.32
Maximum fee per order (including strategy orders) <sup>4</sup>	€2,000	€1,000

<sup>1</sup> See section 3.1 for fees for Single Stock Futures and Single Stock Dividend Futures transactions on all markets

<sup>2</sup> For central order book transactions Liquidity Providers pay the Liquidity Provider fee in the classes to which they are assigned and the Member 'own account' fee in all other classes. The Liquidity Provider fee will be applied to the transactions when the Liquidity Provider uses one of his own ITMs, as long as the trades are recorded on the LP's market maker account at LCH S.A.

<sup>3</sup> One contract normally equals rights over 100 shares

<sup>4</sup> The maximum fee per order is calculated per single option class or single future class

**3.4 EQUITY DERIVATIVES – LISBON MARKET<sup>1</sup>**

The following fees apply to Central Order Book and Wholesale trades.

PRODUCT	TRADING FEE (PER LOT)		
	BROKER (CLIENT ACCOUNT)	MEMBER (OWN ACCOUNT)	LIQUIDITY PROVIDER <sup>2</sup>
Index Futures (PSI20®)	€0.65	€0.65	€0.05

<sup>1</sup> See section 3.1 for fees for Single Stock Futures and Single Stock Dividend Futures transactions on all markets

<sup>2</sup> For central order book and wholesale transactions Liquidity Providers pay the Liquidity Provider fee in classes to which they are assigned, and the member own account fee in all other classes. The Liquidity Provider fee will be applied to the transactions recorded on the LP's market maker account at LCH S.A.

### 3.5 EQUITY DERIVATIVES – PARIS MARKET<sup>1</sup>

The following fees apply to Central Order Book and Wholesale trades.

PRODUCT		CONTRACT SIZE	TRADE SIZE IN LOTS <sup>2</sup>		TRADING FEE (PER LOT)
			FROM	UP TO	
Individual Equity Options and ETF Options	Broker (client account)	10 shares <sup>3</sup> (European style options)	0	999	€0.035
			1,000	49,999	€0.025
			50,000	∞	€0.005
		100 shares (American style options)	ALL		€0.067
	Member (own account)	CONTRACT SIZE	TRADE TYPE AND TRADE SIZE IN LOTS		TRADING FEE (PER LOT)
		10 shares <sup>3</sup> (European style options)	ALL		€0.015
			LARGE-IN-SCALE > 19,999 LOTS		€0.005
		100 shares (American style options)	ALL		€0.15
LARGE-IN-SCALE > 1,999 LOTS			€0.05		
CAC 40® Index Options		€10 per index point (PXA)	€0.20 (Maximum 1% of traded amount)		
CAC 40® Index Futures		€10 per index point	€0.15		
CAC 40® Index (Weekly) Futures Trades via Inter-Commodity Spreads (ICS) fee per single leg		€10 per index point	€0.02		
CAC 40® Dividend Index Futures		€10 per index point	€0.14		
CAC 40® Index Mini Futures	Broker (client account)	€1 per index point	€0.03		
	Member (own account)	€1 per index point	€0.02		
FTSEurofirst 80 and FTSEurofirst 100 Index Future		€10 per index point	€0.20		
FTSE EPRA/NAREIT Index Future (Developed Europe and Euro zone)		€10 per index point	€0.50		

<sup>1</sup> See section 3.1 for fees for Single Stock Futures and Single Stock Dividend Futures transactions on all markets

<sup>2</sup> The trading fee per contract depends on the size of the trade; the fee for each band will be applied where appropriate. For example, for a trade in European style options with a trade size of 50,500 lots, the following trading fee is charged: €0.035 up to 999 lots, €0.025 for the next 49,000 lots, and €0.005 for the last 501 lots. In the case of a strategy trade, the trading fee is calculated for each individual leg of the strategy trade separately.

<sup>3</sup> Cash settled and physically delivered options.



The following fees apply to Central Order Book and Wholesale trades by liquidity providers or market makers<sup>1,2</sup>.

PRODUCT	CONTRACT SIZE	PRIMARY LIQUIDITY PROVIDERS (PLPs) & COMPETITIVE MARKET MAKERS (CMMs)	RESPONDING MARKET MAKERS (RMMs)
Individual Equity Options and ETF Options	10 shares <sup>3</sup>		€0.003
	100 shares	€0.03	€0.06
CAC 40® Index Options	€10 per index point (PXA)	€0.05	€0.05
CAC 40® Dividend Index Futures	€10 per index point	€0.05	€0.05
FTSE EPRA/NAREIT Index Futures (Developed Europe and Euro zone)	€10 per index point	€0.05	€0.05

The following fees apply to Exchange for Physicals (EFP) trades for the derivative leg and cash legs respectively (for both weekly and monthly maturity contract):

PRODUCT	DERIVATIVES LEG
	TRADING FEE PER LOT
Exchange for Physicals (EFP) on CAC 40® Index Futures	€0.15

PRODUCT		CASH LEGS	
		NOTIONAL VALUE OF TRADE	TRADING FEE PER TRADE
Exchange for Physicals (EFP) on CAC 40® Index Futures	Non-Liquidity Providers & Liquidity Providers that do not satisfy commitments	≤ €30 million	0.25 bps
		€30 million - €120 million	0.15 bps
		> €120 million	0.10 bps
	Liquidity Providers satisfying commitments	0.08 bps	

<sup>1</sup> See section 3.1 for fees for Single Stock Futures and Single Stock Dividend Futures transactions on all markets

<sup>2</sup> For central order book and wholesale transactions Liquidity Providers pay the Liquidity Provider fee in classes to which they are assigned, and the member own account fee in all other classes. The Liquidity Provider fee will be applied to the transactions recorded on the LP's market maker account at LCH S.A.

<sup>3</sup> Cash settled and physically delivered options

### 3.6 EQUITY DERIVATIVES – ATOMX FLEXIBLE PRODUCT TRADING FEES

			FLEX PRODUCT TRADING FEE in € <sup>1</sup>	
PRODUCT	MARKET		Broker (client account)	Member (own account)
Stock options	All markets		0.15	0.15
		Maximum fee per posting	200	220
German options <sup>2</sup>	Amsterdam		0.15	0.15
		Maximum fee per posting	186.25	186.25
ETF options	Amsterdam		0.15	0.15
		Maximum fee per posting	200	220
Stock futures	All markets		0.10	0.10
		Maximum fee per posting	150	150
AEX-index® options	Amsterdam		0.36	0.20
		Maximum fee per posting	1,110	555
AEX-index® mini options	Amsterdam		0.085	0.020
		Maximum fee per posting	1,060	530
PSI 20® index options <sup>3</sup>	Amsterdam		0.085	0.020
		Maximum fee per posting	1,060	530
BEL 20® index options	Brussels		0.45	0.20
		Maximum fee per posting	1,060	530
CAC 40® index options	Paris		0.25	0.25
		Maximum fee per posting	N/A	N/A

<sup>1</sup> The trading fees for standard contracts reported via AtomX are equal to the applicable Large-in-Scale Facility fees.

<sup>2</sup> The list of underlyings for the German options is available on the contract specifications page of the Euronext website in the section 'Full contract specifications', and related documents in the file 'Expiry Months Listed Per Class'.