

DATE: 31 MARCH 2017

MARKET: EURONEXT CASH MARKETS

LIQUIDITY PROVIDER REQUIREMENTS – HARMONISATION OF THE ETC AND ETF LP SCHEMES

Executive Summary

Euronext is amending the requirements for Liquidity Providers on ETCs to bring them in line with the requirements for ETF Liquidity Providers, thus harmonising LP schemes for Euronext's Exchange-Traded Products.

Euronext is amending the requirements for Liquidity Providers on Exchange Traded Commodities (ETCs) to bring them in line with the requirements for Liquidity Providers on Exchange Traded Funds (ETFs), thus harmonising our LP schemes for Exchange Traded Products.

This change will be effective as of **Monday 3 April 2017**.

March 2017 will be treated as a transition period, for which Euronext will apply the most favourable scheme for each ETC Liquidity Provider.

DETAILS OF THE CHANGE

The previous LP requirements for ETCs were:

- Minimum quantity (in securities): 2,500
- Maximum spread: 5%

The new LP requirements for ETCs (already applicable to ETFs) are:

- Minimum quantity: 100,000 EUR
- Maximum spread for Standard Exposure¹ European Equity: 2%
- Maximum spread for Standard Exposure¹ Government Bonds: 2%
- Maximum spread for All Other (including ETCs): 3%

For further information in relation to this Info-Flash, contact your relationship manager at ccc@euronext.com or contact:

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