Tailor made clearing on listed shares and indexes

Clearing of tailor made derivatives contracts are offered on listed shares, indexes, custom made indexes and fixed income products. You can tailor underlying security, expiration date, expiration type, settlement style and strike price (options).

TMC allows you to take advantage of derivatives, even if your portfolio requires features that the standardized market can't offer. You will still have the advantages of clearing, such as corporate action surveillance, recalculation handling, cross margins between TMC and standardized contracts as well as post trade information in OMX SECUR clearing system. In short, TMC contracts combine the flexibility and anonymity of the OTC market with the security and efficiency of the standardized market. Thus, TMC lets you design contracts that fit your investment strategies and goals.

The following is a brief description of tailor made clearing contracts on listed shares or indexes. Detailed contract specifications and complete rules and regulations can be found on the OMX Nordic Exchange website.

FACTS

Type of contract: American or European call or put options and forward- or futures contracts. Both delivery and cash settlement is possible for equity products.

Contract base: The share or index shall be registered or listed on OMX or any other exchange or market approved by the exchange. Custom made indices calculated by OMX may also be used as contract base.

Contract size: One hundred shares per contract when the contract base is equities. Re-calculation may occur in certain cases (see Re-calculation). If the contract base is an index the multiplier is depending on what currency the index is denominated in.

Series designation: Indicate the designation for the contract base, expiration year and date, expiration month, exercise price (in case of option) and option type.

Exercise price (options): Appears from the series designation. Re-calculation may occur in certain cases (see Re-calculation).

Premium/price: Agreed upon by the parties. Shall be expressed in the currency that the contract base is denominated in and indicate the price for one contract share.

Premium settlement day: Follow the market practice on the market where the contract base is registered or listed.

Expiration day: Any business day on the market where the contract base is registered or listed.

Last trading day: The expiration day at the close of the electronic trading system for the series in question.

Exercise/expiration: Delivery of the relevant share occurs in exchange for an amount equivalent to the exercise price on the settlement day. Exercise may be requested up to the expiration day for American options.

Settlement day: Delivery and payment for delivery occurs according to the market practice of the CSD where delivery takes place. Cash settlement follows the settlement cycles on the standardized markets.

Setting-off: Setting-off may occur any time during the term except for forwards where no setting-off occurs.

Listing of new series: Listed on request.

Re-calculation: Re-calculation can occur in certain cases in the event the share capital of the company is increased or decreased or the company is dissolved or ceases to exist through a merger as well as certain other events in accordance with the provisions set forth in the re-calculation rules.

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