

November 20, 2017

Exchange Notice

Derivatives – Product Information 80/17

Anticipated adjustment due to extraordinary dividend in Tryg

The following information is based on the press release from Tryg A/S (Tryg) published on November 20, 2017 and may be subject to change.

The board of Tryg has proposed that the Annual General Meeting (AGM) scheduled for March 16, 2018, approves an extraordinary dividend of DKK 3.60 per share. The Ex-date is yet to be determined. Provided that the AGM approves the proposal, NASDAQ Derivatives Markets will carry out a re-calculation of options and futures in Tryg (TRYG).

Re-calculation of stock options and futures

Conditions	Extraordinary dividend DKK 3.60 per share.
Ex-date	TBD
Adjustment factor ¹	$A = \frac{VWAP_{cum} - DIV_{ordinary} - DIV_{special}}{VWAP_{cum} - DIV_{ordinary}}$
New exercise and future price	Old exercise and future price * A
New contract size	Old contract size / A
Date of re-calculation	TBD
Rules and Regulations of NASDAQ Derivatives Markets	3.5.3.6.2

¹ VWAP_{cum} = volume weighted average price at the bank day prior to the Ex-day (8 decimals are used)
DIV= Dividend

Following the adjustment the number of shares per contract will increase, whereas exercise and future price will decrease. Further information regarding the adjustment of the options and futures contracts will be published when more details are available.

Members are encouraged to ensure that clients are aware of the above-mentioned adjustment.

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