

October 26, 2016

Exchange Notice

Derivatives – Product Information 97/16

Anticipated adjustment due to extraordinary dividend in Gjensidige Forsikring

The following information is based on a press release from Gjensidige Forsikring ASA (Gjensidige Forsikring) dated October 26, 2016 and may be subject to change.

The board of Gjensidige Forsikring has decided on an extraordinary dividend of NOK 4.00 per share. The scheduled Ex-date is November 1, 2016. NASDAQ Derivatives Markets will carry out a re-calculation of options, forwards and futures in Gjensidige Forsikring (GJFN, GJF).

Re-calculation of stock options, forwards and futures

Conditions	Extraordinary dividend NOK 4.00 per share.
Ex-date	November 1, 2016
Adjustment factor ¹	$A = \frac{VWAP_{cum} - DIV_{special}}{VWAP_{cum}}$
New exercise and forward/future price	Old exercise and forward/future price * A
New contract size	Old contract size / A
Date of re-calculation	After 19.30 (CET), October 31, 2016

Rules and Regulations of NASDAQ OMX Derivatives Markets	3.5.3.6.2
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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 forward/future prices will decrease. Further information regarding the adjustment of the options and forward/future contracts will be published in connection with the adjustment.

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



For further information concerning this exchange notice please contact Tomislav Blazevic or Robert Benjour, telephone +46 8 405 60 00.

NASDAQ Derivatives Markets

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