

January 20, 2017

Exchange Notice

Derivatives – Product Information 02/17

Anticipated adjustment due to extraordinary dividend in Tryg

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

The board of Tryg has proposed that the Annual General Meeting (AGM) scheduled for March 8, 2017, approves an extraordinary dividend of DKK 3.54 per share in addition to an ordinary dividend of DKK 3.60 per share. The scheduled Ex-date is March 9, 2017. 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 3.54 per share. Ordinary dividend DKK 3.60 per share.
Ex-date	March 9, 2017
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	After 19.30 (CET), March 8, 2017
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 prices will decrease. Further information regarding the adjustment of the options and 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 Andreas Karlsson or Tomislav Blazevic, telephone +46 8 405 60 00.

NASDAQ Derivatives Markets

Andreas Karlsson
Product Management

Tomislav Blazevic
Product Management