

March 23, 2017

## Exchange Notice

### Derivatives – Product Information 20/17

## Adjustment due to extraordinary dividend in Tieto

The Annual General Meeting (AGM) of Tieto Corporation (Tieto) held on March 23, 2017, approved an extraordinary dividend of EUR 0.22 per share in addition to an ordinary dividend of EUR 1.15 per share. The Ex-date is March 24, 2017. NASDAQ Derivatives Markets has carried out a re-calculation of forwards in Tieto (TIE1V3).

### Re-calculation of stock forwards

Conditions	Extraordinary dividend EUR 0.22 per share. Ordinary dividend EUR 1.15 per share.
Ex-date	March 24, 2017
Adjustment factor <sup>1</sup>	$A = \frac{VWAP_{cum} - DIV_{ordinary} - DIV_{special}}{VWAP_{cum} - DIV_{ordinary}} = 0.9912048$
VWAP	26.16356940
New forward price	Old forward price * A
New contract size	Old contract size / A
Date of re-calculation	After 19.30 (CET), March 23, 2017
Rules and Regulations of NASDAQ Derivatives Markets	3.5.3.6.2

<sup>1</sup> VWAP<sub>cum</sub> = volume weighted average price at the bank day prior to the Ex-day (8 decimals are used)

DIV= Dividend

New forward prices have been rounded off to two decimal places and received an “X” in the series designation. As a result of the adjustment the number of shares per contract has increased to 101, after rounding to the nearest full share. The forward prices have decreased. The series will also receive new ISIN-codes which will be published in a separate exchange notice later today. The rounding off of forward prices was made “trade by trade” and not on the net position.

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



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#### NASDAQ Derivatives Markets

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