

Product

No Dividend Risk Cash Single Stock Future (NDR C SSF)

Characteristics

	G	Monthly Series
Future Symbol Suffix	N, O, P, Q, R	Weekly Series
	SSQQ ¹	Monthly Series
Expiration Cycle	7 Day [1-5][M-F] ²	Weekly Series
Contract Multiplier	100	
Delivery Type	CASH	
Delivery Cycle	T + 1	
Dividend Risk Exposure	NDR ³	

Position Limits

For the purpose of assessing position limits, all positions in SSFs containing the same underlying security with contracts that expire on the same day, are aggregated.

Trading

Trading Platform

Delta1

The NDR C SSF product is offered in the following

Outright SSF

Block Bilateral Reporting

EFP Bilateral Reporting

Calendar Spreads (Strategies)

¹ SSQQ: A monthly expiration cycle that lists two serial months and two following quarters expiring on the third Friday of each month.

² [1-5][M-F]: Signifies the weekly expiration cycle. Weekly contracts are listed for 7 day terms, by the day of the week and the weekday occurrence in the month.

³ NDR or No Dividend Risk: At the start of business on a given ex-dividend date, the previous trading day's settlement price is adjusted down by the dividend amount.

Settlement

Daily Settlement

The NDR C SSF is settled daily based on the official closing price on the primary listing exchange for each underlying security. Futures price is calculated using the following equation:

$$F = S * e^{rt}$$

- *F is the futures price.*
- *S is the underlying security price.*
- *r is the market derived rate.*
- *t is the time to expiration.*

For corporate action products, the future price is the sum of the weighted future value for each security.

Final Settlement

Final settlement occurs on expiration day. The NDR C SSF is not available for trading on expiration day. Final settlement price is calculated using the volume weighted average price (VWAP) of the first 30 minutes of continuous trading for the underlying security. If the underlying security does not have a continuous trading period of 30 minutes throughout the day, the previous day's official closing price is used in place of the VWAP.

Preliminary pricing is published throughout the day (https://ftp.onechicago.com/market_data/exchange_summary/). The official publication of settlement prices occurs at 04:00 PM CT and is available via the public FTP site at 04:30 PM CT (https://ftp.onechicago.com/market_data/settlement_prices/).