

Product

No Dividend Risk Physical T1 Single Stock Future (NDR P T1 SSF)

Characteristics

Future Symbol Suffix	M, T, W, H, F	Weekly Series
Expiration Cycle	7 Day [1-5][M-F] ¹	Weekly Series
Contract Multiplier	100	
Delivery Type	PHYS	
Delivery Cycle	T + 1	
Dividend Risk Exposure	NDR ²	

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 P T1 SSF products can be traded in any of the following formats:

Outright SSF

Block Bilateral Reporting

EFP Bilateral Reporting

Calendar Spreads (Strategies)

¹ [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.

² 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.

NDR P T1 SSF

Settlement

Daily Settlement

The NDR P T1 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 the date of expiration. The NDR P T1 SSF is available for trading on expiration day up until the market close. Final settlement price is calculated using the official closing price on the primary listing exchange for each underlying security. For the NDR P T1 products, stock delivery and payment occur the day after expiration.

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/).