

**SECTION MMMMMM - CONTRACT RULES: ICE FUTURES EQUITY INDEX FUTURES CONTRACTS**

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<sup>1</sup> Amended 13 April 2015, 10 December 2015, 22 June 2017, 29 May 2018, 01 March 2019, 08 May 2020, 05 November 2021, 15 November 2021

<sup>2</sup> Amended 01 March 2019

<sup>3</sup> Amended 22 June 2017, 01 March 2019

<sup>4</sup> Amended 01 March 2019, 08 May 2020

<sup>5</sup> Amended 13 April 2015, 10 December 2015, 3 January 2018, 08 May 2020, 05 November 2021, 15 November 2021

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MMMMMM.1 INTERPRETATION<sup>6</sup>

(a) Save as otherwise specified herein, words and phrases defined in the Regulations shall have the same meanings in these Contract Rules and in the Administrative Procedures.

(b) In these Contract Rules and in the Administrative Procedures:

“Administrative Procedures” means all administrative procedures at Rule NNNNNN implemented for the purposes of these Contract Rules.

“business day” means:

(i) in relation to an Index for which there is a single relevant stock exchange, a market day on which the relevant stock exchange is open for business, other than for the ICE Futures MSCI Indices Futures Contracts where Rule MMMMMM.1 (b)(iii) is applicable;

(ii) in relation to an Index for which there is more than one relevant stock exchange, a market day on which at least one of the relevant stock exchanges is open for business, other than for the ICE Futures MSCI Indices Futures Contracts where Rule MMMMMM.1 (b)(iii) is applicable; or

(iii) in relation to ICE Futures MSCI Indices Futures Contracts, a market day as defined in MMMMMM.1(b)

“Closing Index Value” means the official closing value of the Index as calculated by the Index Provider or the Index calculator, as the case may be, at the close of trading on the relevant business day.

“Contract” means a contract made expressly or impliedly under these Contract Rules for the sale and purchase of one or more lots in respect of an Index, and “registered Contract” means a Contract registered by the Clearing House.

“delivery month” means each month specified in the Table.

“EDSP” means the Exchange Delivery Settlement Price and has the meaning attributed to it in Rule MMMMMM.5.

“EDSP Time” means the period specified as such in the Administrative Procedures.

“EMU legislation” means legislative measures of the European Council for the introduction of, changeover to or operation of, a single or unified European currency (whether known as the euro or otherwise) being in part implementation of the third stage of Economic and Monetary Union in the European Union.

“Euronext Indices B.V.” means Euronext Indices B.V., or, its agents or successors in publishing the relevant Index.

“€” denotes the single currency of the European Union introduced in a Member State as the lawful currency of that Member State pursuant to its participation in Economic and

<sup>6</sup> Amended 13 April 2015, 10 December 2015, 22 June 2017, 29 May 2018, 08 May 2020

	Monetary Union in the European Union pursuant to EMU legislation known, at the date of the issue of these Contract Rules, as “euro”.
“FTSE Russell”	means FTSE International Limited, or, its agents or successors in publishing the relevant Index.
“Ground Rules”	means, in the case of an Index compiled by Euronext Indices B.V., the Index “Ground Rules of the Series” or its successor, in the case of FTSE Russell, either the “Ground Rules for the UK Index Series” (or its successor), or the “Russell Global Indexes Construction and Methodology” (or its successor) - as the case may be, in the case of an Index compiled by MSCI Inc, the “MSCI Global Investable Market Indexes methodology” or its successor.
“ICE Futures MSCI Indices Futures Contracts”	means Contracts based on any of the MSCI Indices.
“Index”	means the specification in accordance with the Ground Rules of: <ul style="list-style-type: none"> <li>(i) a nominated sector of share issuance, as identified in the Table;</li> <li>(ii) a list of shares in such sector (the “constituent shares”); and</li> <li>(iii) the algorithm in accordance with which prices of such constituent shares are combined to generate a single figure which is calculated by the Index Provider or the Index calculator, as the case may be (an “Index figure”) and published from time to time.</li> </ul>
“Index Provider”	means Euronext Indices B.V., FTSE Russell or MSCI Inc as applicable.
“JPY” or “¥”	denotes the lawful currency of Japan, known at the date of issue of these Contract Rules as the “Japanese Yen”.
“Last Trading Day”	has the meaning ascribed to it in the Table except that, if that day is not a business day then the Last Trading Day shall be the last business day preceding such day (subject in all cases to Rule MMMMMM.4).
“market day”	means a day on which the Market, the Clearing House and banks in London are open for business.
“Member State”	means a member of the European Community.
“minimum price fluctuation”	has the meaning attributed to it in Rule MMMMMM.3(a).
“MSCI Inc”	means Morgan Stanley Capital International Inc, or, its agents or successors in publishing the relevant Index.
“MSCI Indices”	means the following Indices: <p>MSCI AC (All Country) Asia ex Japan, MSCI AC (All Country) Asia Pacific ex Japan, <del>MSCI AC (All Country) Far East ex Japan</del>, MSCI Brazil, <del>MSCI BRIC</del>, MSCI Chile NTR</p>

USD, MSCI Colombia NTR USD, MSCI Emerging Markets USD, MSCI Emerging Markets EUR, MSCI EMU Index EUR, MSCI Europe USD, MSCI Europe EUR, , MSCI Europe Ex UK, MSCI France EUR, ~~MSCI Hong Kong~~, MSCI India, MSCI Indonesia NTR USD, ~~MSCI Japan~~, ~~MSCI Kokusai Net Total Return USD~~, ~~MSCI Kokusai Net Total Return JPY~~, ~~MSCI Kokusai Gross Total Return USD~~, MSCI Mexico, MSCI New Zealand NTR USD, MSCI Pacific ex Japan, MSCI Peru NTR USD, MSCI Philippines NTR USD, MSCI South Africa USD, MSCI Switzerland Index CHF, MSCI Taiwan NTR USD, MSCI World USD, ~~MSCI World EUR~~, MSCI Europe Minimum Volatility EUR, MSCI Emerging Markets Minimum Volatility USD, MSCI World Minimum Volatility USD, MSCI Emerging Markets Equal Weighted NTR USD, MSCI Europe Equal Weighted NTR EUR, MSCI USA Equal Weighted NTR USD, MSCI World Equal Weighted NTR USD,

“£”	denotes the lawful currency of the United Kingdom, known, at the date of issue of these Contract Rules, as “Sterling”.
“relevant stock exchanges”	means, in respect of an Index, the stock exchanges from which the Index Provider obtains prices of the relevant constituent stocks of the Index for the purpose of calculating the Index figure in respect of that Index, and a “relevant stock exchange” is any one of these.
“Settlement Day”	means, in respect of a delivery month, the first market day after the Last Trading Day, other than for the ICE Futures MSCI Indices Futures Contracts for which it means the second market day after the Last Trading Day. In the event of an Unexpected Market Closure it means the second market day after the publication of the Unexpected Market Closure Index by MSCI.
“Table”	means the table of Contract details specified by the Exchange for ICE Futures Equity Index Futures Contracts in these Contract Rules.
“Unexpected Market Closure”	As defined in section 2.1 of the MSCI Unexpected Market Closure Indexes Methodology.
“Unexpected Market Closure Index”	calculated by MSCI, in accordance with the MSCI Unexpected Market Closure Indexes Methodology, following the detection of an Unexpected Market Closure Event.
“Weighting”	means the factor which, when multiplied by the price of a constituent stock expressed in euro or dollars, as the case may be, determines the contribution to the Index figure made by that constituent stock.
“USD” and “\$”	denotes the lawful currency of the United States of America, known, at the date of issue of these Contract Rules, as the “dollar.”

(c) [Not used]

(d) [Not used]

(e) [Not used]

(f) [Not used]

### MMMMMM.2 CONTRACT SPECIFICATION

- (a) These Contract Rules shall apply to all Contracts.
- (b) Each Contract shall be for one or more lots for the delivery month specified.

### MMMMMM.3 PRICE

- (a) Bids and offers shall be quoted in Index points and prices shall be a whole number multiple of the minimum price fluctuation, as specified in the Table.
- (b) One Index point shall be 1.0 and shall have the value per lot specified in the Table.

### MMMMMM.4 LAST TRADING DAY

- (a) On the Last Trading Day:
  - (i) trading in Contracts for the relevant delivery month shall cease at such time as may be specified in the Administrative Procedures;
  - (ii) with the exception of the ICE Futures MSCI Indices Futures Contracts, the Exchange will calculate the EDSP in accordance with Rule MMMMMM.5; and
  - (iii) in respect of the ICE Futures MSCI Indices Futures Contracts, the Exchange will calculate the EDSP in accordance with Rule MMMMMM.5 on the market day following the Last Trading Day. In the event of an Unexpected Market Closure, the Exchange will calculate the EDSP in accordance with Rule MMMMMM.10 on the market day following the publication of the Unexpected Market Closure Index by MSCI.
- (b) If, in respect of an Index, at any time after the close of trading two market days prior to the day which would have been the Last Trading Day in respect of a delivery month, it becomes known to the Exchange that the day which would have been the Last Trading Day will not be a business day, then the business day next following such day shall become the Last Trading Day in respect of that delivery month and the Exchange shall publish a notice posted on the Market to that effect.
- (c) If after the commencement of trading on the Last Trading Day in respect of a delivery month, the Market closes for business or it becomes known to the Exchange that one or more relevant stock exchange, in addition to any stock exchanges which were previously known to be closed for business, is closed for business or the Index Provider or Index calculator, as the case may be, for any reason does not calculate or does not publish or ceases to publish the Index or for any other reason the Exchange does not display the Index figure in the Market, with the effect that trading in Contracts for that delivery month is, in the opinion of the Exchange, substantially prevented or hindered or that there are insufficient Index figures from which to calculate the EDSP in accordance with Rule MMMMMM.5(a) or Rule MMMMMM.5(b) (as the case may be) and the Administrative Procedures, then either:
  - (i) cessation of trading in Contracts for the (i) current delivery month shall be postponed until such later time on that day as the Exchange may in its absolute discretion specify by notice posted on the Market, in which case the EDSP shall be calculated in accordance with Rule MMMMMM.5(a) or Rule MMMMMM.5(b) (as the case may be) but using the Index figures during a period so specified in its absolute discretion by the Exchange and the provisional and final EDSPs shall be published at such times as the Exchange shall in its

discretion determine, always allowing for the thirty minute period referred to in Rule MMMMMM.6(b); or

- (ii) if, in the opinion of the Exchange, the course described in paragraph (i) of this Rule MMMMMM.4(c) would be impossible, impracticable or for any reason undesirable, it may by notice posted on the Market declare that day not to be the Last Trading Day and the next following business day, or any later business day chosen by it in its absolute discretion, to be the Last Trading Day in its place.

**MMMMMM.5 EXCHANGE DELIVERY SETTLEMENT PRICE (“EDSP”)<sup>7</sup>**

- (a) With the exception of ICE Futures MSCI Indices Futures Contracts and Contracts on the PSI 20, FTSE 100 Equally Weighted Net Total Return GBP, FTSEurofirst 80, FTSEurofirst 100, FTSE Developed Europe SMID Cap Tradable Plus Index and FTSE UK Mid Cap Tradable Plus Index, the EDSP for such Contracts for a particular delivery month shall, subject as provided in Rule MMMMMM.6, be calculated by the Exchange as the average of such Index figures provided by the Index Provider (but subject to any corrections in accordance with Rule MMMMMM.6), on the Last Trading Day as are specified for this purpose in the Administrative Procedures, rounded in accordance with the rounding convention specified in the Table.
- (b) The EDSP for ICE Futures MSCI Indices Futures Contracts and Contracts on the PSI 20, FTSE 100 Equally Weighted Net Total Return GBP, FTSEurofirst 80, FTSEurofirst 100, FTSE Developed Europe SMID Cap Tradable Plus Index and FTSE UK Mid Cap Tradable Plus Index, for a particular delivery month shall, subject as provided in Rule MMMMMM.6, and MMMMMM.10 (in respect of ICE Futures MSCI Indices Futures Contracts), be the Closing Index Value (but subject to any corrections in accordance with Rule MMMMMM.6), on the Last Trading Day as specified for this purpose in the Administrative Procedures, rounded in accordance with the rounding convention specified in the Table.
- (c) The Exchange shall publish a provisional EDSP and the final EDSP at or by such times as may be specified in the Administrative Procedures. The final EDSP shall be final and binding for all purposes, notwithstanding the fact that the Index Provider or Index calculator, as the case may be, may subsequently recalculate any relevant Index figures.
- (d) The Exchange may from time to time amend the method for and timing of the calculation of the EDSP for any reason determined by the Exchange and any such changes shall have such effect with regard to existing and/or new Contracts as the Exchange may determine.

**MMMMMM.6 ERRORS IN INDEX**

- (a) If not later than the time on the Last Trading Day, or the market day following the Last Trading Day in the case of ICE Futures MSCI Indices Futures Contracts only, specified for that purpose in the Administrative Procedures, any member of the Exchange notifies the Exchange of, or there otherwise comes to the attention of the Exchange, an alleged or apparent error in the Index due to any alleged or apparent error in the weighting of the price for any constituent stock of the Index first made since the publication of the last closing Index figure calculated by the Index Provider or Index calculator prior to the Last Trading Day, then the Exchange shall promptly request the Index Provider to investigate such alleged or apparent error. If in the Index Provider’s opinion an error has been made, the Index Provider shall correct any Index figures affected, and the Exchange shall as soon as reasonably practicable publish a correction to the Index and shall calculate the EDSP using the Index figures as so corrected. Save as allowed by Rule MMMMMM.6(b), no correction to the Index shall be made in respect of any error notified to the Exchange or coming to its attention after the time so specified in the Administrative Procedures.

<sup>7</sup> Amended 22 June 2017

- (b) If, in respect of an Index, not later than thirty minutes after the provisional EDSP for a particular delivery month is first published, any member of the Exchange notifies the Exchange of, or there otherwise comes to the attention of the Exchange, an alleged or apparent error in the Index due to any cause whatsoever other than an error in the weighting of the price for any constituent stock of the Index, then the Exchange shall promptly request the Index Provider to investigate such alleged or apparent error. If in the Index Provider's opinion an error has been made, the Index Provider shall correct any Index figures affected thereby which have been or will be used to calculate the EDSP for that delivery month and the Exchange shall calculate or re-calculate (as the case may be) the EDSP in accordance therewith. No correction of Index figures or re-calculation of the EDSP shall be made in respect of any error notified to the Exchange or coming to its attention after the expiry of such thirty minute period.
- (c) No correction to an Index or an Index figure shall be accepted and no re-calculation of the EDSP shall be made other than as may be allowed for in Rules MMMMMM.6(a) and MMMMMM.6(b).
- (d) Neither the Exchange nor its officers, employees, agents or representatives shall have any liability whatsoever in respect of any decision as to whether or not to correct Index figures or as to the amount of any correction, or as to whether or not to re-calculate the EDSP.

### MMMMMM.7 PAYMENT

- (a) In respect of each lot comprised in a Contract the following payments shall be made by the time specified therefor in the Administrative Procedures:
  - (i) where the final EDSP exceeds the Contract price, payment by the Seller to the Clearing House and payment by the Clearing House to the Buyer of an amount calculated by multiplying the difference in Index points between the EDSP and the Contract price by the value per lot of one Index point as specified in Rule MMMMMM.3(b); and
  - (ii) where the Contract price exceeds the final EDSP, payment by the Buyer to the Clearing House and payment by the Clearing House to the Seller of an amount calculated by multiplying the difference in Index points between the Contract price and the EDSP by the value per lot of one Index point as specified in Rule MMMMMM.3(b).

### MMMMMM.8 DEFAULT IN PERFORMANCE

- (a) A Buyer or a Seller shall be in default in performance where:
  - (i) he fails to fulfil his obligations under a Contract by the time and in the manner prescribed and in accordance with these Contract Rules, the Regulations, the Administrative Procedures or the Clearing House Rules; or
  - (ii) he fails to pay any sum due to the Clearing House in respect of a registered Contract by the time specified in these Contract Rules, in the Administrative Procedures or under the Clearing House Rules; or
  - (iii) in the reasonable opinion of the Exchange and/or the Clearing House he is in default.
- (b) Subject to the default rules of the Clearing House, in the event of default in performance by a Buyer or a Seller in respect of a registered Contract, the Exchange shall, at the request of the Clearing House, forthwith fix a price for invoicing back and each lot at issue shall be invoiced back at that price. Such price may at the Exchange's absolute discretion take account of any compensation the Exchange may consider should be paid by either party to the other.



**MMMMMM.9 FORCE MAJEURE**

- (a) Subject to any steps taken at any time by the Exchange under emergency powers in the Regulations and subject to the default rules of the Exchange and the Clearing House, a Seller or a Buyer shall be liable to perform his obligations in respect of a lot comprised in a Contract by the due time therefor, notwithstanding that he may be or is likely to be prevented from so doing by any event beyond his reasonable control including, without limitation, any act of God, strike, lockout, war, armed conflict, use of force by authority of the United Nations, fire, riot or civil commotion, combination of workmen, act of terrorism, breakdown of machinery, unavailability or restriction of computer or data processing facilities or energy supplies or bank transfer systems.

**MMMMMM.10 MSCI UNEXPECTED MARKET CLOSURE EVENTS<sup>8</sup>**

- (a) In respect of the ICE Futures MSCI Indexes Futures, the Exchange will publish the EDSP in accordance with Rule MMMMMM.5 on the market day following the Last Trading Day, unless the Exchange is notified of an Unexpected Market Closure Event by the Index provider (MSCI Inc) affecting the trading of underlying MSCI Index constituents on the Last Trading Day of the Index futures expiry.

The MSCI Unexpected Market Closure Indexes methodology aims to account for unexpected market closure events affecting the trading of underlying MSCI Index constituents on the Last Trading Day of the ICE Futures MSCI Index Futures. Full details of the calculation methodology and the definition of what constitutes an Unexpected Market Closure Event can be found in the MSCI Unexpected Market Closure Indexes Methodology which is available here. In the event of an Unexpected Market Closure Event, MSCI will calculate an Unexpected Market Closure Index for the affected Index/Indices, according to the MSCI Unexpected Market Closure Indexes Methodology.

In respect of the ICE Futures Europe MSCI Index Futures<sup>9</sup>, in the event of an Unexpected Market Closure Event on the Last Trading Day, the EDSP for the affected delivery month will not be calculated in accordance with Rule MMMMMM.5. Instead the EDSP will be based on the Unexpected Market Closure Index as calculated by MSCI, in accordance with the MSCI Unexpected Market Closure Indexes Methodology, rounded in accordance with the rounding convention specified in the Table. The Last Trading Day for the affected delivery month will remain unchanged, trading in Contracts for the relevant delivery month shall cease at such time as may be specified in the Administrative Procedures. The Exchange will not publish the EDSP on the market day following the Last Trading Day, but instead will publish the EDSP on the market day following the publication of the Unexpected Market Closure Index by MSCI.

**MMMMMM.11 [NOT USED]**

**MMMMMM.12 [NOT USED]**

**MMMMMM.13 [NOT USED]**

**MMMMMM.14 [NOT USED]**

**MMMMMM.15 STATEMENT IN RELATION TO THE CONTRACT**

- (a) The Exchange draws the following statement to the attention of potential users of its ICE Futures Equity Index Futures Contracts. Members should ensure that their clients are made aware of the statement.

<sup>8</sup> Amended 01 March 2019, 08 May 2020

<sup>9</sup> With the exception of the MSCI Min Volatility MSCI Europe Index Future (MVE), MSCI Min Volatility MSCI Emerging Markets Index Future (MVM), MSCI Min Volatility MSCI World Index Future (MVW), MSCI EQL WEIGHT MSCI Europe Index Future (EWE), MSCI EQL WEIGHT MSCI Emerging Markets Index Future (EWM), MSCI EQL WEIGHT MSCI USA Index Future (EWS), MSCI EQL WEIGHT MSCI World Index Future (EWW), the Exchange will calculate the EDSP for these contracts in accordance to Rule MMMMMM.5.

“Potential users of the ICE Futures Equity Index Futures Contract (the “Contract”) made available on ICE Futures Europe should familiarise themselves with the relevant “Index” (as defined in the relevant Contract Rule) rules, construction, calculation and dissemination procedures (together the “Index rules and procedures”) and the relevant Contract Rules. The various Indices underlying the Contracts made available under Rule MMMMMM are calculated and managed by a number of different “Index Providers” (as defined in the relevant Contract Rule), each of whom has its own Index rules and procedures. Furthermore, Index construction methodologies vary from Index to Index. Therefore, potential users should ensure that they familiarise themselves with all relevant Index rules and procedures for the specific Contracts they intend to use.

Certain Contracts may be available for trading for periods of the trading day when one or more (or all) of the relevant underlying stock exchanges are closed. Potential users should consider for themselves, or take advice in relation to, the risks of trading those Contracts while any of the underlying stock exchanges are closed.

Price formation leading to the “EDSP” (as defined in the relevant Contract Rule) for the Contracts is subject to similar influences to those in the case of many other cash-settled contracts. Trading activity on the relevant stock market(s) during the EDSP period is likely to be affected by the activity of particular market participants who are seeking to obtain price convergence at the EDSP between offsetting stock and futures positions. Such participants might typically seek to achieve this by unwinding their stock positions during the EDSP period at prices which they anticipate will contribute to the calculation of the Index figure(s) which will, in turn, be used to determine the final EDSP. A consequence of this concentrated activity might be that:

- (i) (with the exception of the “ICE Futures MSCI Indices Futures Contracts” (as defined in the relevant Contract Rule) in relation to which official Index figures are calculated on a daily basis only), the final EDSP differs from the Index figure immediately prior to the commencement of the EDSP period and, if relevant, from the Index figure immediately following that period; or
- (ii) for the ICE Futures MSCI Indices Futures Contracts only, the Index figure used to calculate the final EDSP differs from the Index level(s) implicit (since the Index is not calculated on a realtime basis) from the prices of relevant stocks during the immediately preceding period.

Potential users should, therefore, consider the risks of holding positions into the expiry of the Contracts. In particular, they should consider their exposure to potentially unfavourable price movements in the expiry and whether to take steps to neutralise such exposure; for example, taking into account that there may be relatively limited liquidity provision, whether to “roll” or close positions prior to expiry.

Potential users should also be aware that, in respect of Contracts based on Indices for which there is more than one “relevant stock exchange” (as defined in the relevant Contract Rule), a “market day” (as defined in the relevant Contract Rule) will ordinarily be capable of being designated as a “business day” (as defined in the relevant Contract Rule), and therefore as a “Last Trading Day” (as defined in the relevant Contract Rule), unless all relevant stock exchanges are closed for business

Where the Last Trading Day occurs on a day where one or more of the relevant stock exchanges is closed for business, the EDSP will necessarily be derived from Index figure(s) containing some constituent stock prices which were determined on the most recent previous day on which each such stock exchange was open for business. In such circumstances, potential users should be aware that, as a consequence, the constituent stock prices contributing to the Index figure(s) used to calculate the EDSP will not all have been determined on the same day. Potential users should be aware that, in such circumstances, although some constituent stocks will not be available for trading on the Last Trading Day of the Contract, the prices of those constituent stocks as included in the Index calculation may, as a result of movements in foreign exchange rates, still be subject to change which

would be reflected in the EDSP in accordance with the relevant Index compilation and calculation procedures.

See Rule I.25 of the ICE Futures Europe Regulations for additional risk disclosures.”

### TABLE

#### CONTRACT DETAILS SPECIFIED BY THE EXCHANGE FOR ICE FUTURES EQUITY INDEX FUTURES CONTRACTS<sup>10</sup>

Index	MSCI AC (All Country) Asia ex Japan	MSCI AC (All Country) Asia Pacific ex Japan	<del>MSCI AC (All Country) Far East ex Japan</del>	MSCI Brazil	<del>MSCI BRIC</del>	MSCI Chile NTR USD	MSCI Colombia NTR USD	MSCI Emerging Markets USD	MSCI Emerging Markets EUR
Currency specified by the Board	USD \$	USD \$	<del>USD \$</del>	USD \$	<del>USD \$</del>	USD	USD	USD \$	Euro €
Contract size	Valued at \$100.00 per Index point	Valued at \$100.00 per Index point	<del>Valued at \$100.00 per Index point</del>	Valued at \$100.00 per Index point	<del>Valued at \$100.00 per Index point</del>	Valued at \$50.00 per Index point	Valued at \$10.00 per Index point	Valued at \$100.00 per Index point	Valued at €100.00 per Index point
Minimum price fluctuation (tick size and tick value)	0.001 Index point	0.001 Index point	<del>0.001 Index point</del>	0.001 Index point	<del>0.001 Index point</del>	0.001 Index point	0.001 Index point	0.001 Index point	0.001 Index point
	\$0.10	\$0.10	<del>\$0.10</del>	\$0.10	<del>\$0.10</del>	\$0.05	\$0.01	\$0.10	€ 0.10
Delivery months	March, June, September, December	March, June, September, December	<del>March, June, September, December</del>	March, June, September, December	<del>March, June, September, December</del>	March, June, September, December	March, June, September, December	March, June, September, December	March, June, September, December
No. of delivery months available for trading	<del>12 quarterly months from the March / June / September / December cycle</del> <u>3 expiries only: September 2022, December 2022 and March 2023. The contracts will not be available for trading beyond those expiries. *</u>	12 quarterly months from the March / June / September / December cycle	<del>12 quarterly months from the March / June / September / December cycle</del>	12 quarterly months from the March / June / September / December cycle	<del>12 quarterly months from the March / June / September / December cycle</del>	12 quarterly months from the March / June / September / December cycle	12 quarterly months from the March / June / September / December cycle	<u>3 expiries only: September 2022, December 2022 and March 2023. The contracts will not be available for trading beyond those expiries. 12 quarterly months from the March / June / September / December cycle.</u>	<u>3 expiries only: September 2022, December 2022 and March 2023. The contracts will not be available for trading beyond those expiries. 12 quarterly months from the March / June / September / December cycle.</u>
Quotation	Index points (e.g. 1000.0)	Index points (e.g. 1000.0)	<del>Index points (e.g. 1000.0)</del>	Index points (e.g. 1000.0)	<del>Index points (e.g. 1000.0)</del>	Index points (e.g. 1000.0)	Index points (e.g. 1000.0)	Index points (e.g. 1000.0)	Index points (e.g. 1000.0)
Last Trading Day	Third Friday of the delivery month	Third Friday of the delivery month	<del>Third Friday of the delivery month</del>	Third Friday of the delivery month	<del>Third Friday of the delivery month</del>	Third Friday of the delivery month	Third Friday of the delivery month	Third Friday of the delivery month	Third Friday of the delivery month

<sup>10</sup> Amended 13 April 2015, 10 December 2015, 3 January 2018, 08 May 2020 \* - See Circular LONXXX

**CONTRACT RULES: ICE FUTURES EQUITY INDEX  
FUTURES CONTRACTS**

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<p><b>EDSP: rounding convention</b></p>	<p>Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001</p>	<p>Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001</p>	<p><del>Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001</del></p>	<p>Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001</p>	<p><del>Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001</del></p>	<p>Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001</p>	<p>Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001</p>	<p>Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001</p>	<p>Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001</p>
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Index	MSCI EMU Index EUR	MSCI Europe EUR	MSCI Europe USD	MSCI Europe Ex UK	MSCI France EUR	MSCI Hong Kong	MSCI India	MSCI Indonesia NTR	MSCI Japan
Currency specified by the Board	Euro €	Euro €	USD \$	USD \$	Euro €	USD \$	USD \$	USD \$	USD \$
Contract size	Valued at €100.00 per Index point	Valued at €100.00 per Index point	Valued at \$10.00 per Index point	Valued at \$10.00 per Index point	Valued at €100.00 per Index point	Valued at \$1.00 per Index point	Valued at \$100.00 per Index point	Valued at \$10.00 per Index point	Valued at \$10.00 per Index point
Minimum price fluctuation (tick size and tick value)	0.001 Index point	0.05 Index point	0.001 Index point	0.001 Index point	0.001 Index point	0.001 Index point	0.001 Index point	0.001 Index points	0.001 Index point
	€ 0.10	€ 5.00	\$0.01	\$0.01	€ 0.10	\$0.01	\$0.10	\$0.01	\$0.01
Delivery months	March, June, September, December	March, June, September, December	March, June, September, December	March, June, September, December	March, June, September, December	March, June, September, December	March, June, September, December	March, June, September, December	March, June, September, December
No. of delivery months available for trading	12 quarterly months from the March / June / September / December cycle	12 quarterly months from the March / June / September / December cycle	12 quarterly months from the March / June / September / December cycle	12 quarterly months from the March / June / September / December cycle	12 quarterly months from the March / June / September / December cycle	<del>12 quarterly months from the March / June / September / December cycle</del>	3 expiries only: <a href="#">September 2022</a> , <a href="#">December 2022</a> and <a href="#">March 2023</a> . <a href="#">The contracts will not be available for trading beyond those expiries.</a> <del>12 quarterly months from the March / June / September / December cycle</del>	12 quarterly months from the March / June / September / December cycle	<del>12 quarterly months from the March / June / September / December cycle</del>
Quotation	Index points (e.g. 1000.0)	Index points (e.g. 1000.0)	Index points (e.g. 1000.0)	Index points (e.g. 1000.0)	Index points (e.g. 1000.0)	<del>Index points (e.g. 1000.0)</del>	Index points (e.g. 1000.0)	Index points (e.g. 1000.0)	<del>Index points (e.g. 1000.0)</del>
Last Trading Day	Third Friday of the delivery month	Third Friday of the delivery month	Third Friday of the delivery month	Third Friday of the delivery month	Third Friday of the delivery month	<del>Third Friday of the delivery month</del>	Third Friday of the delivery month	Third Friday of the delivery month	<del>Third Friday of the delivery month</del>
EDSP: rounding convention	Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001	Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001	Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001	Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001	Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001	<del>Rounded to the nearest 0.01 or, where such average is an exact uneven multiple of 0.005, to the nearest higher 0.01</del>	Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001	Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001	<del>Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001</del>

CONTRACT RULES: ICE FUTURES EQUITY INDEX  
FUTURES CONTRACTS

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Index	MSCI Kokusai Gross Total Return-USD	MSCI Kokusai-Net Total Return-USD	MSCI Kokusai-Net Total Return-JPY	MSCI Mexico	MSCI New Zealand NTR	MSCI Pacific ex Japan	MSCI Peru NTR USD	MSCI Philippines NTR	MSCI South Africa USD
Currency specified by the Board	USD \$	USD \$	Yen ¥	USD \$	USD \$	USD \$	USD	USD \$	USD \$
Contract size	Valued at \$10.00 per Index point	Valued at \$10.00 per Index point	Valued at ¥1,000.00 per Index point	Valued at \$100.00 per Index point	Valued at \$100.00 per Index point	Valued at \$10.00 per Index point	Valued at \$10.00 per Index point	Valued at \$50.00 per Index point	Valued at \$10.00 per Index point
Minimum price fluctuation (tick size and tick value)	0.001 Index point	0.001 Index point	0.001 Index point	0.001 Index point	0.001 Index points	0.001 Index point	0.001 Index point	0.001 Index points	0.001 Index point
	\$0.01	\$0.01	¥1.00	\$0.1	\$0.10	\$0.01	\$0.01	\$0.05	\$0.01
Delivery months	March, June, September, December	March, June, September, December	March, June, September, December	March, June, September, December	March, June, September, December	March, June, September, December	March, June, September, December	March, June, September, December	March, June, September, December
No. of delivery months available for trading	12 quarterly months from the March / June / September / December cycle	12 quarterly months from the March / June / September / December cycle	12 quarterly months from the March / June / September / December cycle	12 quarterly months from the March / June / September / December cycle	12 quarterly months from the March / June / September / December cycle	3 expiries only: <a href="#">September 2022</a> , <a href="#">December 2022</a> and <a href="#">March 2023</a> . The contracts will not be available for trading beyond those expiries. 12 quarterly months from the March / June / September / December cycle	12 quarterly months from the March / June / September / December cycle	12 quarterly months from the March / June / September / December cycle	12 quarterly months from the March / June / September / December cycle
Quotation	Index points (e.g. 1000.0)	Index points (e.g. 1000.0)	Index points (e.g. 1000.0)	Index points (e.g. 1000.0)	Index points (e.g. 1000.0)	Index points (e.g. 1000.0)	Index points (e.g. 1000.0)	Index points (e.g. 1000.0)	Index points (e.g. 1000.0)
Last Trading Day	Third Friday of the delivery month	Third Friday of the delivery month	Third Friday of the delivery month	Third Friday of the delivery month	Third Friday of the delivery month	Third Friday of the delivery month	Third Friday of the delivery month	Third Friday of the delivery month	Third Friday of the delivery month

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## CONTRACT RULES: ICE FUTURES EQUITY INDEX FUTURES CONTRACTS

EDSP: rounding convention	Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001	Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001	Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001	Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001	Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001	Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001	Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001	Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001	Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001
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Index	MSCI Switzerland Index CHF	MSCI Taiwan NTR USD	MSCI World USD	<del>MSCI World EUR</del>	MSCI Emerging Markets Minimum Volatility USD	MSCI Europe Minimum Volatility EUR	MSCI World Minimum Volatility USD	MSCI Europe Equal Weighted NTR EUR	MSCI Emerging Markets Equal Weighted NTR USD
Currency specified by the Board	CHF	USD	USD \$	<del>Euro €</del>	USD \$	Euro €	USD \$	Euro €	USD \$
Contract size	Valued at CHF 10.00 per Index point	Valued at \$100.00 per Index point	Valued at \$10.00 per Index point	<del>Valued at €100.00 per Index point</del>	Valued at \$10.00 per Index point	Valued at €10.00 per Index point	Valued at \$10.00 per Index point	Valued at €10.00 per Index point	Valued at \$10.00 per Index point
Minimum price fluctuation (tick size and tick value)	0.001 Index point	0.001 Index point	1 Index point	<del>0.001 Index point</del>	0.001 Index point	0.001 Index point	0.001 Index point	0.001 Index point	0.001 Index point
	CHF 0.01	\$0.10	\$10.00	<del>€0.10</del>	\$0.01	€0.01	\$0.01	€0.01	\$0.01
Delivery months	March, June, September, December	March, June, September, December	March, June, September, December	<del>March, June, September, December</del>	March, June, September, December	March, June, September, December	March, June, September, December	March, June, September, December	March, June, September, December
No. of delivery months available for trading	12 quarterly months from the March / June / September / December cycle	12 quarterly months from the March / June / September / December cycle	<a href="#">3 expiries only: September 2022, December 2022 and March 2023. The contracts will not be available for trading beyond those expiries. 12 quarterly months from the March / June / September / December cycle</a>	<del>12 quarterly months from the March / June / September / December cycle</del>	Nearest five	Nearest five	Nearest five	Nearest five	Nearest five



# CONTRACT RULES: ICE FUTURES EQUITY INDEX FUTURES CONTRACTS

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<b>Quotation</b>	Index points (e.g. 1000.0)	Index points (e.g. 1000.0)	Index points (e.g. 1000.0)	<del>Index points (e.g. 1000.0)</del>	Index points (e.g. 1000.0)	Index points (e.g. 1000.0)	Index points (e.g. 1000.0)	Index points (e.g. 1000.0)	Index points (e.g. 1000.0)
<b>Last Trading Day</b>	Third Friday of the delivery month	Third Friday of the delivery month	Third Friday of the delivery month	<del>Third Friday of the delivery month</del>	Third Friday of the delivery month	Third Friday of the delivery month	Third Friday of the delivery month	Third Friday of the delivery month	Third Friday of the delivery month
<b>EDSP: rounding convention</b>	Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001	Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001	Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001	<del>Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001</del>	Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001	Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001	Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001	Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001	Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001

Index	MSCI USA Equal Weighted NTR USD	MSCI World Equal Weighted NTR USD	FTSE Developed Europe SMID Cap Tradable Plus Index	FTSE UK Mid Cap Tradable Plus Index	AEX	BEL 20	CAC 40	FTSEurofirst 80
<b>Currency specified by the Board</b>	USD \$	USD \$	Euro €	Sterling £	Euro €	Euro €	Euro €	Euro €
<b>Contract size</b>	Valued at \$10.00 per Index point	Valued at \$10.00 per Index point	Valued at €10.00 per Index point	Valued at £10.00 per Index point	Valued at €200.00 per Index point	Valued at €10.00 per Index point	Valued at €10.00 per Index point	Valued at €10.00 per Index point
<b>Minimum price fluctuation (tick size and tick value)</b>	0.001 Index point	0.001 Index point	0.001 Index point	0.001 Index point	0.01 Index point	0.01 Index point	0.1 Index point	0.1 Index point
	\$0.01	\$0.01	€ 0.01	£0.01	€ 2.00	€ 0.10	€ 1.00	€ 1.00
<b>Delivery months</b>	March, June, September, December	March, June, September, December	March, June, September, December	March, June, September, December	March, June September, December plus the nearest three serial months such that the nearest four calendar months are always available for trading	March, June September, December	March, June September, December plus the nearest three serial months such that the nearest four calendar months are always available for trading	March, June, September, December
<b>No. of delivery months</b>	Nearest five	Nearest five	Nearest five	Nearest five	Three serial months and three quarterly months	Three quarterly months	Three serial months and three quarterly months	Nearest three

<b>available for trading</b>								
<b>Quotation</b>	Index points (e.g. 1000.0)	Index points (e.g. 1000.0)	Index points (e.g. 1000.0)	Index points (e.g. 1000.0)	Index points (e.g. 1000.0)	Index points (e.g. 1000.0)	Index points (e.g. 1000.0)	Index points (e.g. 1000.0)
<b>Last Trading Day</b>	Third Friday of the delivery month	Third Friday of the delivery month	Third Friday of the delivery month	Third Friday of the delivery month	Third Friday of the delivery month	Third Friday of the delivery month	Third Friday of the delivery month	Third Friday of the delivery month
<b>EDSP: rounding convention</b>	Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001	Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001	Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001	Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001	Rounded to the nearest 0.01 or, where such average is an exact uneven multiple of 0.005, to the nearest higher 0.01	Rounded to the nearest 0.01 or, where such average is an exact uneven multiple of 0.005, to the nearest higher 0.01	Rounded to the nearest 0.1 or, where such average is an exact uneven multiple of 0.05, to the nearest higher 0.1	Rounded to the nearest 0.1 or, where such average is an exact uneven multiple of 0.05, to the nearest higher 0.1

Index	FTSEurofirst 100	FTSE 100 Equally Weighted Net Total Return GBP	PSI 20
<b>Currency specified by the Board</b>	<b>Euro €</b>	<b>Sterling £</b>	<b>Euro €</b>
<b>Contract size</b>	Valued at €10.00 per Index point	Valued at £100.00 per Index point	Valued at €1.00 per Index point
<b>Minimum price fluctuation (tick size and tick value)</b>	0.1 Index point	0.01 Index point	0.01 Index point
	€ 1.00	£1.00	€ 0.01
<b>Delivery months</b>	March, June, September, December	March, June, September, December	March, June, September, December
<b>No. of delivery months available for trading</b>	Nearest three	Nearest five	Three quarterly months
<b>Quotation</b>	Index points (e.g. 1000.0)	Index points (e.g. 1000.0)	Index points (e.g. 1000.0)
<b>Last Trading Day</b>	Third Friday of the delivery month	Third Friday of the delivery month	Third Friday of the delivery month

**CONTRACT RULES: ICE FUTURES EQUITY INDEX  
FUTURES CONTRACTS**

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<b>EDSP: rounding convention</b>	Rounded to the nearest 0.1 or, where such average is an exact uneven multiple of 0.05, to the nearest higher 0.1	Rounded to the nearest 0.01 or, where such average is an exact uneven multiple of 0.005, to the nearest higher 0.01	Rounded to the nearest 0.01 or, where such Closing Index Value is an exact uneven multiple of 0.005, to the nearest higher 0.01
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