

LONDON NOTICE No. 2738

ISSUE DATE: 7 February 2006

EFFECTIVE DATE: 1 March 2006

INTRODUCTION OF UNIVERSAL STOCK FUTURES CONTRACTS ON BCLEAR

CONTRACT DESIGNATIONS AND OPERATING ARRANGEMENTS

Executive Summary

This Notice informs members about the forthcoming introduction of Universal Stock Futures Contracts on Bclear.

1. Introduction

1.1 London Circular No. 05/27, London Notice No. 2695 and London Notice No. 2697, issued on 19 September 2005, 17 October 2005 and 20 October 2005 respectively, advised members of the introduction of Euronext.liffe's Bclear Service, which is the new cleared service for wholesale equity derivatives. In particular, London Notice No. 2697 provided members with the Rules and operating arrangements for Bclear which should be read in conjunction with this Notice. In addition, the Exchange has issued the Bclear User Guide, the Bclear Live Preparation Guide and the Bclear Member Testing Guidelines which provide detailed descriptions of how Bclear operates and how to gain access to and use the Service.

1.2 This Notice informs members of the introduction of standard and flexible Universal Stock Futures Contracts on Bclear on and from 1 March 2006. Specifically, it contains the following information with respect to Universal Stock Futures Contracts on Bclear:

- (a) Contract designations;
- (b) minimum volume requirements;
- (c) access and reporting rights;
- (d) business days and hours;
- (e) fees;
- (f) Corporate Actions Policy;
- (g) physical delivery arrangements;
- (h) the regulatory position in the United States; and

Web site: www.euronext.com/derivatives

The Euronext Derivatives Markets ("Euronext.liffe") include the markets for derivatives operated by Euronext Amsterdam, Euronext Brussels, Euronext Lisbon, Euronext Paris and LIFFE Administration and Management, referred to respectively as the Amsterdam, Brussels, Lisbon, Paris and London markets.

- (i) Daily Settlement Prices.

2. Contract designations

- 2.1 To be capable of being reported to the Exchange via Bclear, a transaction must conform to the specifications of an Exchange Contract which, for the purposes of the Rules, has been designated by the Exchange as an OTC Contract. The following Exchange Contracts are hereby designated as OTC Contracts for these purposes:
 - (a) the standard cash settled Universal Stock Futures Contract (Exchange Contract No. 56);
 - (b) the standard physical delivery Universal Stock Futures Contract (Exchange Contract No. 58); and
 - (c) the new flexible Universal Stock Futures Contract that provides a choice of cash settlement or physical delivery (Exchange Contract No. 66F), the Contract Specification for which may be found at Attachment 1 to this Notice and the List of Contract Details for which may be found at Attachment 2.
- 2.2 Pursuant to term 4.02 of the flexible Universal Stock Futures Contract (Exchange Contract No. 66F), and subject to paragraph 2.3 below, the Exchange hereby prescribes that the Last Trading Day in relation to such Contract may be any business day up to five years from the date on which the contract is made.
- 2.3 The Exchange Delivery Settlement Price ("EDSP") of Universal Stock Futures Contracts is determined on the Reference Day. For all Universal Stock Futures Contracts other than those based on Italian stocks, the Reference Day is the same as the Last Trading Day. In the case of Universal Stock Futures Contracts based on Italian stocks, the Reference Day is the business day immediately following the Last Trading Day. In consequence, when entering trade details into Bclear in relation to standard and flexible Universal Stock Futures Contracts based on Italian stocks, members should provide the date of the Reference Day rather than the Last Trading Day. Furthermore, members should note that in relation to flexible Universal Stock Futures Contracts based on Italian stocks, the date of the Reference Day (which must be a business day) must be a maximum of five years from the trade date.

3. Minimum volume requirements

- 3.1 Minimum volume requirements apply to all trades submitted through Bclear. Where Universal Stock Futures Contracts confirmed via Bclear have the same economic characteristics as those available for trading through the Euronext.liffe Central Order Book of the London market or the MATCH Facility, the minimum volume requirement for such contracts will be 500 lots. For all other Universal Stock Futures Contracts, the Bclear minimum volume requirement will be 100 lots.
- 3.2 Members must not aggregate separate Universal Stock Futures Contract orders to meet the relevant Bclear minimum volume requirement.

4. Access and reporting rights

- 4.1 Direct access to Bclear will be provided to members of the London market, including those affiliates of members who have been approved by the Exchange pursuant to Rule 3601 (Rules, Book I). Other wholesale market participants who are clients of members will have indirect access to Bclear on an intermediated basis via such members, i.e. as is the case with

their LIFFE CONNECT[®] business, members will be required to perform appropriate risk management checks in relation to all client business before it is submitted to the Exchange via Bclear.

- 4.2 To submit Universal Stock Futures trades via Bclear, members will need a Futures Subscription (FUT).
- 4.3 To claim trades only, members will need to have the appropriate entitlement set up in the membership database.
- 4.4 To clear trades in standard and flexible Universal Stock Futures Contracts, members require the relevant clearing status (GCM or ICM) and access to the Equities Trade Registration System ("Equities TRS").

5. Business days and hours

- 5.1 Transactions will be capable of being reported via Bclear on those market days on which the relevant underlying markets are open for business. A list of market days for 2006 on which transactions will **not** be capable of being reported via Bclear forms Attachment 3 to this Notice.
- 5.2 Members may report transactions to the Exchange via Bclear between 08:00 and 17:00 hours (London time), unless otherwise specified. In respect of a contract on its Last Trading Day, reporting hours will end at the time trading ceases in such contract, as set out in the relevant Contract Specification.
- 5.3 The reporting arrangements explained in Section 12 of Book II of the Rules and section 5 of this Notice will, of necessity, determine the days and hours during which the relevant transactions may be undertaken.

6. Fees

- 6.1 Fees will be charged on a per lot, per side basis, subject to a fee cap per transaction. The fee caps differ depending on whether business is allocated to the member's own/House account or to the member's client accounts. For trades with multiple legs, each leg is charged separately, up to the fee cap (i.e. for these purposes, each leg is treated as a separate transaction).
- 6.2 Members wishing to allocate proprietary business to their Non-segregated "N" account should register their N account if they would like such business to be charged on the same basis as business in a House account. This should be done using Form 160, which is available from Euronext.liffe Market Operations (+44 (0) 20 7379 2231).
- 6.3 Details of all fees, including LCH.Clearnet Ltd fees (specifically, clearing and cash settlement fees), applicable to Universal Stock Futures Contracts confirmed through Bclear can be found in Attachment 4 to this Notice.

7. Corporate Actions Policy

- 7.1 Euronext.liffe's Corporate Actions Policy, issued under cover of General Notice No. 2540 on 22 October 2004, detailed the methods for contract adjustments to be employed by the Exchange to cater for Corporate Actions. This Policy, as it is applied in relation to contracts admitted to trading on the London market, shall apply to Universal Stock Futures Contracts that have been confirmed through Bclear.

8. Physical Delivery

- 8.1 All physically-delivered contracts will settle through Euroclear.

9. U.S. regulatory position

- 9.1 Members should note that U.S. persons are not permitted to engage in Universal Stock Futures transactions, whether such transactions are confirmed via Bclear or are traded in the Euronext.liffe Central Order Book or via the MATCH Facility, pending approval by the relevant U.S. regulatory authorities. The Exchange will advise members in due course if and when such approval is granted.

10. Daily Settlement Prices

- 10.1 At the close of business, Daily Settlement Prices will be established for all open contracts. Where Universal Stock Futures Contracts confirmed via Bclear have the same economic characteristics as those available for trading through the Euronext.liffe Central Order Book of the London market or via the MATCH Facility, Daily Settlement Prices for such Bclear contracts will be the same as the Daily Settlement Prices for the Central Order Book/MATCH Facility. Where Universal Stock Futures Contracts confirmed via Bclear have the same economic characteristics as Single Stock Futures available for trading through the Euronext.liffe Central Order Book of the Lisbon market, Daily Settlement Prices for such Bclear contracts will be derived from the daily settlement data of contracts available in the Lisbon Central Order Book.
- 10.2 Where contracts confirmed via Bclear are similar to contracts that are available in the Euronext.liffe Central Order Book of the Lisbon or London markets (i.e. where the underlying stock and settlement styles are the same but the Last Trading Day is different), the Daily Settlement Price for contracts confirmed via Bclear will also be derived from the daily settlement data of contracts available in the relevant Euronext.liffe Central Order Book.
- 10.3 For all other Universal Stock Futures Contracts confirmed via Bclear, Daily Settlement Prices will be determined using fair value.

For further information in relation to this Notice, members should contact:

Equity Product Management

+44 (0)20 7379 2200

equities@liffe.com

Availability of Universal Stock Futures Contracts via Bclear in 2006

Market days in 2006 on which transactions will **not** be capable of being reported via Bclear:

Relevant Stock Exchange	Dates unavailable for reporting via Bclear
Athens Stock Exchange	6 March 2006 14 April 2006 17 April 2006 21 April 2006 24 April 2006 1 May 2006 12 June 2006 15 August 2006 25 December 2006 26 December 2006
Bolsa de Madrid	14 April 2006 17 April 2006 1 May 2006 25 December 2006 26 December 2006
Borsa Italiana	14 April 2006 17 April 2006 1 May 2006 15 August 2006 25 December 2006 26 December 2006
Copenhagen Stock Exchange	13 April 2006 14 April 2006 17 April 2006 1 May 2006 12 May 2006 25 May 2006 5 June 2006 25 December 2006 26 December 2006

Availability of Universal Stock Futures Contracts via Bclear in 2006 (Continued)

Relevant Stock Exchange	Dates unavailable for reporting via Bclear
Euronext Amsterdam	14 April 2006 17 April 2006 1 May 2006 25 December 2006 26 December 2006
Euronext Brussels	14 April 2006 17 April 2006 1 May 2006 25 December 2006 26 December 2006
Euronext Lisbon	14 April 2006 17 April 2006 1 May 2006 25 December 2006 26 December 2006
Euronext Paris	14 April 2006 17 April 2006 1 May 2006 25 December 2006 26 December 2006
Helsinki Exchanges	14 April 2006 17 April 2006 1 May 2006 25 May 2006 23 June 2006 6 December 2006 25 December 2006 26 December 2006

Availability of Universal Stock Futures Contracts via Bclear in 2006 (Continued)

Relevant Stock Exchange	Dates unavailable for reporting via Bclear
London Stock Exchange	14 April 2006 17 April 2006 1 May 2006 29 May 2006 28 August 2006 25 December 2006 26 December 2006
Oslo Stock Exchange	13 April 2006 14 April 2006 17 April 2006 1 May 2006 17 May 2006 25 May 2006 5 June 2006 25 December 2006 26 December 2006
Stockholmbörsen	14 April 2006 17 April 2006 1 May 2006 25 May 2006 6 June 2006 23 June 2006 25 December 2006 26 December 2006
Virt-X	14 April 2006 17 April 2006 1 May 2006 25 May 2006 5 June 2006 1 August 2006 25 December 2006 26 December 2006

Availability of Universal Stock Futures Contracts via Bclear in 2006 (Continued)

Relevant Stock Exchange	Dates unavailable for reporting via Bclear
Wiener Börse	14 April 2006 17 April 2006 1 May 2006 25 May 2006 5 June 2006 15 June 2006 15 August 2006 26 October 2006 1 November 2006 8 December 2006 25 December 2006 26 December 2006 29 December 2006

**LIST OF CONTRACT DETAILS IN RESPECT OF EXCHANGE CONTRACT NO 66F
UNIVERSAL STOCK FUTURES CONTRACT
(CASH SETTLED AND PHYSICAL DELIVERY CONTRACTS)**

Effective: 1 March 2006

KEY:

¹ A business day in the context of the settlement period (i.e T+4) is described as a day on which a particular security can be settled in CREST or Euroclear, irrespective of a currency holiday in the local market² GBX = pence.

All times are London times.

RELEVANT STOCK EXCHANGE: ATHENS EXCHANGE

Company	ISIN Code	TRS Code		Underlying Currency	Relevant Currency	Minimum Price Fluctuation	Lot Size (number of shares)	Time trading ceases on Last Trading Day ("LTD")	Reference Day	Relevant Reference Price	Settlement Day ¹	
		Cash Settlement	Physical Delivery								Cash Settlement	Physical Delivery
Alpha Bank AE	GRS015013006	EQY	EQZ	EUR	EUR	0.01	100	14:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Hellenic Telecommunications Organization SA	GRS260333000	HTY	HTZ	EUR	EUR	0.01	100	14:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
National Bank of Greece SA	GRS003013000	ETY	ETZ	EUR	EUR	0.01	100	14:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
OPAP SA	GRS419003009	OPY	OPZ	EUR	EUR	0.01	100	14:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD

RELEVANT STOCK EXCHANGE: BOLSA DE MADRID

Company	ISIN Code	TRS Code		Underlying Currency	Relevant Currency	Minimum Price Fluctuation	Lot Size (number of shares)	Time trading ceases on Last Trading Day ("LTD")	Reference Day	Relevant Reference Price	Settlement Day ¹	
		Cash Settlement	Physical Delivery								Cash Settlement	Physical Delivery
Abertis Infraestructuras SA	ES0111845014	CYY	CYZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Acerinox SA	ES0132105018	QFY	QFZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Altadis SA	ES0177040013	QXY	QXZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Banco Bilbao Vizcaya Argentaria SA	ES0113211835	BDY	BDZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Banco Popular Espanol SA	ES0113790531	PAY	PAZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Banco Santander Central Hispano SA	ES0113900J37	SJY	SJZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Endesa SA	ES0130670112	ELY	ELZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Gas Natural SDG SA	ES0116870314	GAD	GAZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Iberdrola SA	ES0144580018	IEY	IEZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Inditex SA	ES0148396015	IJY	IJZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Repsol YPF SA	ES0173516115	RAY	RAZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Telefonica Moviles SA	ES0178401016	TGY	TGZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Telefonica SA	ES0178430E18	TEY	TEZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Union Fenosa SA	ES0181380017	UDY	UDZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD

RELEVANT STOCK EXCHANGE: BORSA ITALIANA

Company	ISIN Code	TRS Code		Underlying Currency	Relevant Currency	Minimum Price Fluctuation	Lot Size (number of shares)	Time trading ceases on Last Trading Day ("LTD")	Reference Day	Relevant Reference Price	Settlement Day ¹	
		Cash Settlement	Physical Delivery								Cash Settlement	Physical Delivery
Alleanza Assicurazioni SpA	IT0000078193	CZY	CZZ	EUR	EUR	0.001	1000	16:30	Business day immediately following LTD	Opening auction price determined by Borsa Italiana on the Reference Day, or, should the market open without an opening auction price being so determined, a LIFFE calculated volume weighted average price of trades during the first ten minutes of trading on that day	Market day immediately following the Reference Day	Fourth Business Day after the Reference Day
Assicurazioni Generali SpA	IT0000062072	GXY	GXZ	EUR	EUR	0.001	1000	16:30	Business day immediately following LTD	Opening auction price determined by Borsa Italiana on the Reference Day, or, should the market open without an opening auction price being so determined, a LIFFE calculated volume weighted average price of trades during the first ten minutes of trading on that day	Market day immediately following the Reference Day	Fourth Business Day after the Reference Day
Autostrade SpA	IT0003506190	AUY	AUZ	EUR	EUR	0.001	1000	16:30	Business day immediately following LTD	Opening auction price determined by Borsa Italiana on the Reference Day, or, should the market open without an opening auction price being so determined, a LIFFE calculated volume weighted average price of trades during the first ten minutes of trading on that day	Market day immediately following the Reference Day	Fourth Business Day after the Reference Day
Banca Fideuram SpA	IT0000082963	BFY	BFZ	EUR	EUR	0.001	1000	16:30	Business day immediately following LTD	Opening auction price determined by Borsa Italiana on the Reference Day, or, should the market open without an opening auction price being so determined, a LIFFE calculated volume weighted average price of trades during the first ten minutes of trading on that day	Market day immediately following the Reference Day	Fourth Business Day after the Reference Day

RELEVANT STOCK EXCHANGE: BORSA ITALIANA

Company	ISIN Code	TRS Code		Underlying Currency	Relevant Currency	Minimum Price Fluctuation	Lot Size (number of shares)	Time trading ceases on Last Trading Day ("LTD")	Reference Day	Relevant Reference Price	Settlement Day ¹	
		Cash Settlement	Physical Delivery								Cash Settlement	Physical Delivery
Banca Intesa SpA	IT0000072618	BIY	BIZ	EUR	EUR	0.001	1000	16:30	Business day immediately following LTD	Opening auction price determined by Borsa Italiana on the Reference Day, or, should the market open without an opening auction price being so determined, a LIFFE calculated volume weighted average price of trades during the first ten minutes of trading on that day	Market day immediately following the Reference Day	Fourth Business Day after the Reference Day
Banca Monte dei Paschi di Siena SpA	IT0001334587	EVY	EVZ	EUR	EUR	0.001	1000	16:30	Business day immediately following LTD	Opening auction price determined by Borsa Italiana on the Reference Day, or, should the market open without an opening auction price being so determined, a LIFFE calculated volume weighted average price of trades during the first ten minutes of trading on that day	Market day immediately following the Reference Day	Fourth Business Day after the Reference Day
Banca Nazionale del Lavoro SpA	IT0001254884	EJY	EJZ	EUR	EUR	0.001	1000	16:30	Business day immediately following LTD	Opening auction price determined by Borsa Italiana on the Reference Day, or, should the market open without an opening auction price being so determined, a LIFFE calculated volume weighted average price of trades during the first ten minutes of trading on that day	Market day immediately following the Reference Day	Fourth Business Day after the Reference Day
Banche Popolari Unite Scrl	IT0003487029	FRY	FRZ	EUR	EUR	0.001	1000	16:30	Business day immediately following LTD	Opening auction price determined by Borsa Italiana on the Reference Day, or, should the market open without an opening auction price being so determined, a LIFFE calculated volume weighted average price of trades during the first ten minutes of trading on that day	Market day immediately following the Reference Day	Fourth Business Day after the Reference Day

RELEVANT STOCK EXCHANGE: BORSA ITALIANA

Company	ISIN Code	TRS Code		Underlying Currency	Relevant Currency	Minimum Price Fluctuation	Lot Size (number of shares)	Time trading ceases on Last Trading Day ("LTD")	Reference Day	Relevant Reference Price	Settlement Day ¹	
		Cash Settlement	Physical Delivery								Cash Settlement	Physical Delivery
Banco Popolare di Verona e Novara Srl	IT0003262513	FHY	FHZ	EUR	EUR	0.001	1000	16:30	Business day immediately following LTD	Opening auction price determined by Borsa Italiana on the Reference Day, or, should the market open without an opening auction price being so determined, a LIFFE calculated volume weighted average price of trades during the first ten minutes of trading on that day	Market day immediately following the Reference Day	Fourth Business Day after the Reference Day
Capitalia SpA	IT0003121495	QWY	QWZ	EUR	EUR	0.001	1000	16:30	Business day immediately following LTD	Opening auction price determined by Borsa Italiana on the Reference Day, or, should the market open without an opening auction price being so determined, a LIFFE calculated volume weighted average price of trades during the first ten minutes of trading on that day	Market day immediately following the Reference Day	Fourth Business Day after the Reference Day
Enel SpA	IT0003128367	ECY	ECZ	EUR	EUR	0.001	1000	16:30	Business day immediately following LTD	Opening auction price determined by Borsa Italiana on the Reference Day, or, should the market open without an opening auction price being so determined, a LIFFE calculated volume weighted average price of trades during the first ten minutes of trading on that day	Market day immediately following the Reference Day	Fourth Business Day after the Reference Day
ENI SpA	IT0003132476	ENY	ENZ	EUR	EUR	0.001	1000	16:30	Business day immediately following LTD	Opening auction price determined by Borsa Italiana on the Reference Day, or, should the market open without an opening auction price being so determined, a LIFFE calculated volume weighted average price of trades during the first ten minutes of trading on that day	Market day immediately following the Reference Day	Fourth Business Day after the Reference Day

RELEVANT STOCK EXCHANGE: BORSA ITALIANA

Company	ISIN Code	TRS Code		Underlying Currency	Relevant Currency	Minimum Price Fluctuation	Lot Size (number of shares)	Time trading ceases on Last Trading Day ("LTD")	Reference Day	Relevant Reference Price	Settlement Day ¹	
		Cash Settlement	Physical Delivery								Cash Settlement	Physical Delivery
Fiat SpA	IT0001976403	FXV	FXZ	EUR	EUR	0.001	1000	16:30	Business day immediately following LTD	Opening auction price determined by Borsa Italiana on the Reference Day, or, should the market open without an opening auction price being so determined, a LIFFE calculated volume weighted average price of trades during the first ten minutes of trading on that day	Market day immediately following the Reference Day	Fourth Business Day after the Reference Day
Finmeccanica SpA	IT0003856405	FNK	FNZ	EUR	EUR	0.001	1000	16:30	Business day immediately following LTD	Opening auction price determined by Borsa Italiana on the Reference Day, or, should the market open without an opening auction price being so determined, a LIFFE calculated volume weighted average price of trades during the first ten minutes of trading on that day	Market day immediately following the Reference Day	Fourth Business Day after the Reference Day
Luxottica Group SpA	IT0001479374	LUV	LUZ	EUR	EUR	0.001	1000	16:30	Business day immediately following LTD	Opening auction price determined by Borsa Italiana on the Reference Day, or, should the market open without an opening auction price being so determined, a LIFFE calculated volume weighted average price of trades during the first ten minutes of trading on that day	Market day immediately following the Reference Day	Fourth Business Day after the Reference Day
Mediaset SpA	IT0001063210	MHV	MHZ	EUR	EUR	0.001	1000	16:30	Business day immediately following LTD	Opening auction price determined by Borsa Italiana on the Reference Day, or, should the market open without an opening auction price being so determined, a LIFFE calculated volume weighted average price of trades during the first ten minutes of trading on that day	Market day immediately following the Reference Day	Fourth Business Day after the Reference Day

RELEVANT STOCK EXCHANGE: BORSA ITALIANA

Company	ISIN Code	TRS Code		Underlying Currency	Relevant Currency	Minimum Price Fluctuation	Lot Size (number of shares)	Time trading ceases on Last Trading Day ("LTD")	Reference Day	Relevant Reference Price	Settlement Day ¹	
		Cash Settlement	Physical Delivery								Cash Settlement	Physical Delivery
Mediobanca SpA	IT0000062957	MBY	MBZ	EUR	EUR	0.001	1000	16:30	Business day immediately following LTD	Opening auction price determined by Borsa Italiana on the Reference Day, or, should the market open without an opening auction price being so determined, a LIFFE calculated volume weighted average price of trades during the first ten minutes of trading on that day	Market day immediately following the Reference Day	Fourth Business Day after the Reference Day
Mediolanum SpA	IT0001279501	MKY	MKZ	EUR	EUR	0.001	1000	16:30	Business day immediately following LTD	Opening auction price determined by Borsa Italiana on the Reference Day, or, should the market open without an opening auction price being so determined, a LIFFE calculated volume weighted average price of trades during the first ten minutes of trading on that day	Market day immediately following the Reference Day	Fourth Business Day after the Reference Day
Pirelli & C SpA	IT0000072725	PCY	PCZ	EUR	EUR	0.001	1000	16:30	Business day immediately following LTD	Opening auction price determined by Borsa Italiana on the Reference Day, or, should the market open without an opening auction price being so determined, a LIFFE calculated volume weighted average price of trades during the first ten minutes of trading on that day	Market day immediately following the Reference Day	Fourth Business Day after the Reference Day
Sanpaolo IMI SpA	IT0001269361	SXY	SXZ	EUR	EUR	0.001	1000	16:30	Business day immediately following LTD	Opening auction price determined by Borsa Italiana on the Reference Day, or, should the market open without an opening auction price being so determined, a LIFFE calculated volume weighted average price of trades during the first ten minutes of trading on that day	Market day immediately following the Reference Day	Fourth Business Day after the Reference Day

RELEVANT STOCK EXCHANGE: BORSA ITALIANA

Company	ISIN Code	TRS Code		Underlying Currency	Relevant Currency	Minimum Price Fluctuation	Lot Size (number of shares)	Time trading ceases on Last Trading Day ("LTD")	Reference Day	Relevant Reference Price	Settlement Day ¹	
		Cash Settlement	Physical Delivery								Cash Settlement	Physical Delivery
Seat Pagine Gialle SpA	IT0003479638	TXY	TXZ	EUR	EUR	0.001	1000	16:30	Business day immediately following LTD	Opening auction price determined by Borsa Italiana on the Reference Day, or, should the market open without an opening auction price being so determined, a LIFFE calculated volume weighted average price of trades during the first ten minutes of trading on that day	Market day immediately following the Reference Day	Fourth Business Day after the Reference Day
Snam Rete Gas SpA	IT0003153415	CXY	CXZ	EUR	EUR	0.001	1000	16:30	Business day immediately following LTD	Opening auction price determined by Borsa Italiana on the Reference Day, or, should the market open without an opening auction price being so determined, a LIFFE calculated volume weighted average price of trades during the first ten minutes of trading on that day	Market day immediately following the Reference Day	Fourth Business Day after the Reference Day
STMicroelectronics NV	NL0000226223	ARY	ARZ	EUR	EUR	0.001	1000	16:30	Business day immediately following LTD	Opening auction price determined by Borsa Italiana on the Reference Day, or, should the market open without an opening auction price being so determined, a LIFFE calculated volume weighted average price of trades during the first ten minutes of trading on that day	Market day immediately following the Reference Day	Fourth Business Day after the Reference Day
Telecom Italia SpA	IT0003497168	TJY	TJZ	EUR	EUR	0.001	1000	16:30	Business day immediately following LTD	Opening auction price determined by Borsa Italiana on the Reference Day, or, should the market open without an opening auction price being so determined, a LIFFE calculated volume weighted average price of trades during the first ten minutes of trading on that day	Market day immediately following the Reference Day	Fourth Business Day after the Reference Day

RELEVANT STOCK EXCHANGE: BORSA ITALIANA

Company	ISIN Code	TRS Code		Underlying Currency	Relevant Currency	Minimum Price Fluctuation	Lot Size (number of shares)	Time trading ceases on Last Trading Day ("LTD")	Reference Day	Relevant Reference Price	Settlement Day ¹	
		Cash Settlement	Physical Delivery								Cash Settlement	Physical Delivery
Telecom Italia SpA (Savings)	IT0003497176	TNY	TNZ	EUR	EUR	0.001	1000	16:30	Business day immediately following LTD	Opening auction price determined by Borsa Italiana on the Reference Day, or, should the market open without an opening auction price being so determined, a LIFFE calculated volume weighted average price of trades during the first ten minutes of trading on that day	Market day immediately following the Reference Day	Fourth Business Day after the Reference Day
UniCredito Italiano SpA	IT0000064854	UCY	UCZ	EUR	EUR	0.001	1000	16:30	Business day immediately following LTD	Opening auction price determined by Borsa Italiana on the Reference Day, or, should the market open without an opening auction price being so determined, a LIFFE calculated volume weighted average price of trades during the first ten minutes of trading on that day	Market day immediately following the Reference Day	Fourth Business Day after the Reference Day

RELEVANT STOCK EXCHANGE: COPENHAGEN STOCK EXCHANGE

Company	ISIN Code	TRS Code		Underlying Currency	Relevant Currency	Minimum Price Fluctuation	Lot Size (number of shares)	Time trading ceases on Last Trading Day ("LTD")	Reference Day	Relevant Reference Price	Settlement Day ¹	
		Cash Settlement	Physical Delivery								Cash Settlement	Physical Delivery
AP Moller - Maersk A/S B	DK0010244508	MAY	MAZ	DKK	DKK	1	100	16:00	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Danske Bank A/S	DK0010274414	OGY	OGZ	DKK	DKK	0.5	100	16:00	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Novo-Nordisk A/S	DK0010280817	NFY	NFZ	DKK	DKK	0.5	100	16:00	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD

RELEVANT STOCK EXCHANGE: DEUTSCHE BORSE

Company	ISIN Code	TRS Code		Underlying Currency	Relevant Currency	Minimum Price Fluctuation	Lot Size (number of shares)	Time trading ceases on Last Trading Day ("LTD")	Reference Day	Relevant Reference Price	Settlement Day ¹	
		Cash Settlement	Physical Delivery								Cash Settlement	Physical Delivery
Adidas-Salomon AG	DE0005003404	FKY	FKZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Allianz AG	DE0008404005	ALY	ALZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Altana AG	DE0007600801	EKY	EKZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
BASF AG	DE0005151005	BJY	BJZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Bayer AG	DE0005752000	BQY	BQZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Bayerische Motoren Werke AG	DE0005190003	BMD	BMZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Beiersdorf AG	DE0005200000	DLY	DLZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Celesio AG	DE0005858005	CLY	CLZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Commerzbank AG	DE0008032004	CBY	CBZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Continental AG	DE0005439004	DVY	DVZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
DaimlerChrysler AG	DE0007100000	DCD	DCZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Degussa AG	DE0005421903	DYY	DYZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Depfa Bank plc	IE0072559994	QRY	QRZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD

RELEVANT STOCK EXCHANGE: DEUTSCHE BORSE

Company	ISIN Code	TRS Code		Underlying Currency	Relevant Currency	Minimum Price Fluctuation	Lot Size (number of shares)	Time trading ceases on Last Trading Day ("LTD")	Reference Day	Relevant Reference Price	Settlement Day ¹	
		Cash Settlement	Physical Delivery								Cash Settlement	Physical Delivery
Deutsche Bank AG	DE0005140008	DBY	DBZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Deutsche Boerse AG	DE0005810055	FVY	FVZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Deutsche Lufthansa AG	DE0008232125	LHY	LHZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Deutsche Post AG	DE0005552004	DPY	DPZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Deutsche Postbank AG	DE0008001009	FJY	FJZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Deutsche Telekom AG	DE0005557508	DTY	DTZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
E.ON AG	DE0007614406	EOY	EOZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Fresenius Medical Care AG	DE0005785802	FMY	FMZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Henkel KGaA V2	DE0006048432	HHY	HHZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Hypo Real Estate Holding AG	DE0008027707	HPY	HPZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Infineon Technologies AG	DE0006231004	IFY	IFZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
KarstadtQuelle AG	DE0006275001	KQY	KQZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Linde AG	DE0006483001	LIY	LIZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD

RELEVANT STOCK EXCHANGE: DEUTSCHE BORSE

Company	ISIN Code	TRS Code		Underlying Currency	Relevant Currency	Minimum Price Fluctuation	Lot Size (number of shares)	Time trading ceases on Last Trading Day ("LTD")	Reference Day	Relevant Reference Price	Settlement Day ¹	
		Cash Settlement	Physical Delivery								Cash Settlement	Physical Delivery
MAN AG	DE0005937007	MJY	MJZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Metro AG	DE0007257503	MEY	MEZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Muenchener Rueckversicherungs AG	DE0008430026	MUY	MUZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Porsche AG	DE0006937733	PDY	PDZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Puma AG Rudolf Dassler Sport	DE0006969603	PZY	PZZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
RWE AG	DE0007037129	RWY	RWZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
SAP AG	DE0007164600	SKY	SKZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Schering AG	DE0007172009	QTY	QTZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Siemens AG	DE0007236101	SIY	SIZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
ThyssenKrupp AG	DE0007500001	TKY	TKZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
T-Online International AG	DE0005557706	TOY	TOZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
TUI AG	DE000TUAG000	TUY	TUZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Volkswagen AG	DE0007664005	VBY	VBZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD

RELEVANT STOCK EXCHANGE: EURONEXT AMSTERDAM

Company	ISIN Code	TRS Code		Underlying Currency	Relevant Currency	Minimum Price Fluctuation	Lot Size (number of shares)	Time trading ceases on Last Trading Day ("LTD")	Reference Day	Relevant Reference Price	Settlement Day ¹	
		Cash Settlement	Physical Delivery								Cash Settlement	Physical Delivery
ABN AMRO Holding NV	NL0000301109	AEY	AEZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Aegon NV	NL0000301760	AFY	AFZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Akzo Nobel NV	NL0000009132	AKY	AKH	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
ASML Holding NV	NL0000334365	FDY	FDZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Buhrmann NV	NL0000343135	BUY	BUZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Fortis	BE0003801181	FOY	FOZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Getronics NV	NL0000355915	GTY	GTZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Hagemeyer NV	NL0000355477	HGY	HGZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Heineken Holding NV	NL0000008977	HDY	HDZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Heineken NV	NL0000009165	HEY	HEZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
ING Groep NV	NL0000303600	IAY	IAZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Konin Philips Electronics NV	NL0000009538	PHD	PHZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Koninklijke Ahold NV	NL0000331817	AHY	AHZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD

RELEVANT STOCK EXCHANGE: EURONEXT AMSTERDAM

Company	ISIN Code	TRS Code		Underlying Currency	Relevant Currency	Minimum Price Fluctuation	Lot Size (number of shares)	Time trading ceases on Last Trading Day ("LTD")	Reference Day	Relevant Reference Price	Settlement Day ¹	
		Cash Settlement	Physical Delivery								Cash Settlement	Physical Delivery
Koninklijke DSM NV	NL0000009819	DSD	DSZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Reed Elsevier NV	NL0000349488	RKY	RKZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Rodamco Europe NV	NL0000289320	RCY	RCZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Royal Dutch Shell plc A Euro	GB00B03MLX29	RDY	RDZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Royal Dutch Shell plc B Euro	GB00B03MM408	RQY	RQZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Royal KPN NV	NL0000009082	KPY	KPZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Royal Numico NV	NL0000375616	NUY	NUZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
SBM Offshore NV	NL0000360600	ILY	ILZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
TNT NV	NL0000009066	TPY	TPZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Unilever NV	NL0000009348	UNY	UNZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Vedior NV	NL0000390854	VDD	VDZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
VNU NV	NL0000389872	VEY	VEZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Wolters Kluwer NV	NL0000395887	WKY	WKZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD

RELEVANT STOCK EXCHANGE: EURONEXT BRUSSELS

Company	ISIN Code	TRS Code		Underlying Currency	Relevant Currency	Minimum Price Fluctuation	Lot Size (number of shares)	Time trading ceases on Last Trading Day ("LTD")	Reference Day	Relevant Reference Price	Settlement Day ¹	
		Cash Settlement	Physical Delivery								Cash Settlement	Physical Delivery
AGFA-Gevaert NV	BE0003755692	QJY	QJZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Belgacom SA	BE0003810273	BEY	BEZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Delhaize Group	BE0003562700	FQY	FQZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Groupe Bruxelles Lambert SA	BE0003797140	GBY	GBZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
InBev NV	BE0003793107	IGY	IGZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
KBC Groep NV	BE0003565737	KBY	KBZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Solvay SA	BE0003470755	SOY	SOZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
UCB SA	BE0003739530	UEY	UEZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Umicore	BE0003626372	UMY	UMZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD

RELEVANT STOCK EXCHANGE: EURONEXT LISBON

Company	ISIN Code	TRS Code		Underlying Currency	Relevant Currency	Minimum Price Fluctuation	Lot Size (number of shares)	Time trading ceases on Last Trading Day ("LTD")	Reference Day	Relevant Reference Price	Settlement Day ¹	
		Cash Settlement	Physical Delivery								Cash Settlement	Physical Delivery
Energias de Portugal SA	PTEDP0AM0009	EDY	EDZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Portugal Telecom SGPS SA	PTPTC0AM0009	PTY	PTZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD

RELEVANT STOCK EXCHANGE: EURONEXT PARIS

Company	ISIN Code	TRS Code		Underlying Currency	Relevant Currency	Minimum Price Fluctuation	Lot Size (number of shares)	Time trading ceases on Last Trading Day ("LTD")	Reference Day	Relevant Reference Price	Settlement Day ¹	
		Cash Settlement	Physical Delivery								Cash Settlement	Physical Delivery
Accor SA	FR0000120404	DWY	DWZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Air Liquide	FR0000120073	AIY	AIZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Alcatel SA	FR0000130007	CGY	CGZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Arcelor	LU0140205948	LOY	LOZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Assurances Generales de France	FR0000125924	AWY	AWZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
AXA SA	FR0000120628	CJY	CJZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
BNP Paribas	FR0000131104	BNY	BNH	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Bouygues	FR0000120503	EHY	EHZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Cap Gemini SA	FR0000125338	QIY	QIZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Carrefour SA	FR0000120172	CMY	CMZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Casino Guichard Perrachon SA	FR0000125585	FBY	FBZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Christian Dior SA	FR0000130403	CDY	CDZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Cie de Saint-Gobain	FR0000125007	SGY	SGZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD

RELEVANT STOCK EXCHANGE: EURONEXT PARIS

Company	ISIN Code	TRS Code		Underlying Currency	Relevant Currency	Minimum Price Fluctuation	Lot Size (number of shares)	Time trading ceases on Last Trading Day ("LTD")	Reference Day	Relevant Reference Price	Settlement Day ¹	
		Cash Settlement	Physical Delivery								Cash Settlement	Physical Delivery
CNP Assurances	FR0000120222	CNY	CNZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Credit Agricole SA	FR0000045072	ACY	ACZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Dassault Systemes SA	FR0000130650	QOY	QOZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Dexia	BE0003796134	DEY	DEZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Essilor International SA	FR0000121667	EFY	EFZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
European Aeronautic Defence and Space Co NV	NL0000235190	EAY	EAZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
France Telecom SA	FR0000133308	FTY	FTZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Groupe Danone	FR0000120644	BKY	BKZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Lafarge SA	FR0000120537	LAY	LAZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Lagardere S.C.A.	FR0000130213	MMY	MMZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
L'Oreal SA	FR0000120321	ORY	ORZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
LVMH Moet Hennessy Louis Vuitton SA	FR0000121014	MDY	MDZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Michelin	FR0000121261	MLY	MLZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD

RELEVANT STOCK EXCHANGE: EURONEXT PARIS

Company	ISIN Code	TRS Code		Underlying Currency	Relevant Currency	Minimum Price Fluctuation	Lot Size (number of shares)	Time trading ceases on Last Trading Day ("LTD")	Reference Day	Relevant Reference Price	Settlement Day ¹	
		Cash Settlement	Physical Delivery								Cash Settlement	Physical Delivery
Pernod-Ricard SA	FR0000120693	RJY	RJZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Peugeot SA	FR0000121501	UGY	UGZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Pinault-Printemps-Redoute SA	FR0000121485	PPY	PPZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Publicis Groupe	FR0000130577	PUY	PUZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Renault SA	FR0000131906	RNY	RNZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Sanofi-Aventis	FR0000120578	SFY	SFZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Schneider Electric SA	FR0000121972	SUY	SUZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Societe Generale	FR0000130809	GLY	GLZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Societe Television Francaise 1	FR0000054900	TFY	TFZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Suez SA	FR0000120529	SZY	SZZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Thales SA	FR0000121329	HCY	HCZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Thomson	FR0000184533	TMY	TMZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Total SA	FR0000120271	FPY	FPZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD

RELEVANT STOCK EXCHANGE: EURONEXT PARIS

Company	ISIN Code	TRS Code		Underlying Currency	Relevant Currency	Minimum Price Fluctuation	Lot Size (number of shares)	Time trading ceases on Last Trading Day ("LTD")	Reference Day	Relevant Reference Price	Settlement Day ¹	
		Cash Settlement	Physical Delivery								Cash Settlement	Physical Delivery
Unibail	FR0000124711	UFY	UFZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Veolia Environnement	FR0000124141	VIY	VIZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Vinci SA	FR0000125486	DFY	DFZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Vivendi Universal SA	FR0000127771	EXY	EXZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD

RELEVANT STOCK EXCHANGE: HELSINKI STOCK EXCHANGE

Company	ISIN Code	TRS Code		Underlying Currency	Relevant Currency	Minimum Price Fluctuation	Lot Size (number of shares)	Time trading ceases on Last Trading Day ("LTD")	Reference Day	Relevant Reference Price	Settlement Day ¹	
		Cash Settlement	Physical Delivery								Cash Settlement	Physical Delivery
Fortum Oyj	FI0009007132	FUY	FUZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Nokia OYJ	FI0009000681	NBY	NBZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Sampo Oyj	FI0009003305	FAY	FAZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Stora Enso Oyj	FI0009005961	DKY	DKZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
UPM-Kymmene Oyj	FI0009005987	UAY	UAZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD

RELEVANT STOCK EXCHANGE: IRISH STOCK EXCHANGE

Company	ISIN Code	TRS Code		Underlying Currency	Relevant Currency	Minimum Price Fluctuation	Lot Size (number of shares)	Time trading ceases on Last Trading Day ("LTD")	Reference Day	Relevant Reference Price	Settlement Day ¹	
		Cash Settlement	Physical Delivery								Cash Settlement	Physical Delivery
Allied Irish Banks plc	IE0000197834	AJY	n/a	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD

RELEVANT STOCK EXCHANGE: LONDON STOCK EXCHANGE

Company	ISIN Code	TRS Code		Underlying Currency	Relevant Currency	Minimum Price Fluctuation	Lot Size (number of shares)	Time trading ceases on Last Trading Day ("LTD")	Reference Day	Relevant Reference Price	Settlement Day ¹	
		Cash Settlement	Physical Delivery								Cash Settlement	Physical Delivery
3i Group plc	GB00B0BL5R37	IYY	n/a	GBX	GBX	0.5	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Alliance & Leicester plc	GB0000386143	EYY	n/a	GBX	GBX	0.5	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Amvescap plc	GB0001282697	AMY	n/a	GBX	GBX	0.5	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Anglo American plc	GB0004901517	AAY	n/a	GBX	GBX	0.5	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
AstraZeneca plc	GB0009895292	AZY	n/a	GBX	GBX	0.5	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Aviva plc	GB0002162385	AVY	n/a	GBX	GBX	0.5	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
BAA plc	GB0000673409	BXY	n/a	GBX	GBX	0.5	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
BAE Systems plc	GB0002634946	BAD	n/a	GBX	GBX	0.25	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Barclays plc	GB0031348658	BBD	n/a	GBX	GBX	0.25	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
BG Group plc	GB0008762899	BGY	n/a	GBX	GBX	0.25	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
BHP Billiton plc	GB0000566504	BHY	n/a	GBX	GBX	0.5	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
BOC Group plc	GB0001081206	QUY	n/a	GBX	GBX	0.5	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Boots Group plc	GB0032310780	BOD	n/a	GBX	GBX	0.5	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD

RELEVANT STOCK EXCHANGE: LONDON STOCK EXCHANGE

Company	ISIN Code	TRS Code		Underlying Currency	Relevant Currency	Minimum Price Fluctuation	Lot Size (number of shares)	Time trading ceases on Last Trading Day ("LTD")	Reference Day	Relevant Reference Price	Settlement Day ¹	
		Cash Settlement	Physical Delivery								Cash Settlement	Physical Delivery
BP plc	GB0007980591	BPY	n/a	GBX	GBX	0.25	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
British Airways plc	GB0001290575	BYY	n/a	GBX	GBX	0.25	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
British American Tobacco plc	GB0002875804	TBY	n/a	GBX	GBX	0.5	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
British Sky Broadcasting plc	GB0001411924	BSD	n/a	GBX	GBX	0.5	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
BT Group plc	GB0030913577	BTY	n/a	GBX	GBX	0.25	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Cable & Wireless plc	GB0001625572	CWY	n/a	GBX	GBX	0.25	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Cadbury Schweppes plc	GB0006107006	CAY	n/a	GBX	GBX	0.5	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Capita Group plc	GB0001734747	QKY	n/a	GBX	GBX	0.5	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Carnival plc	GB0031215220	DJY	n/a	GBX	GBX	0.5	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Centrica plc	GB00B033F229	CRY	n/a	GBX	GBX	0.5	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Colt Telecom Group plc	GB0004246996	TTY	n/a	GBX	GBX	0.25	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Compass Group plc	GB0005331532	CPY	n/a	GBX	GBX	0.25	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Corus Group plc	GB0008280538	GPY	n/a	GBX	GBX	0.25	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD

RELEVANT STOCK EXCHANGE: LONDON STOCK EXCHANGE

Company	ISIN Code	TRS Code		Underlying Currency	Relevant Currency	Minimum Price Fluctuation	Lot Size (number of shares)	Time trading ceases on Last Trading Day ("LTD")	Reference Day	Relevant Reference Price	Settlement Day ¹	
		Cash Settlement	Physical Delivery								Cash Settlement	Physical Delivery
Diageo plc	GB0002374006	DGY	n/a	GBX	GBX	0.5	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
DSG International plc	GB0000472455	DXY	n/a	GBX	GBX	0.25	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Emap plc	GB0002993037	QYY	n/a	GBX	GBX	0.5	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
EMI Group plc	GB0000444736	MPY	n/a	GBX	GBX	0.25	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Gallaher Group plc	GB0003833695	GCY	n/a	GBX	GBX	0.5	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
GlaxoSmithKline plc	GB0009252882	GSY	n/a	GBX	GBX	0.5	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Hanson plc	GB0033516088	HNY	n/a	GBX	GBX	0.5	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
HBOS plc	GB0030587504	HBV	n/a	GBX	GBX	0.5	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Hilton Group plc	GB0005002547	HIY	n/a	GBX	GBX	0.25	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
HSBC Holdings plc	GB0005405286	HSY	n/a	GBX	GBX	0.5	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Imperial Chemical Industries plc	GB0004594973	ICY	n/a	GBX	GBX	0.25	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Imperial Tobacco Group plc	GB0004544929	IMY	n/a	GBX	GBX	0.5	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Intercontinental Hotels Group plc	GB00B07Q1P26	IHY	n/a	GBX	GBX	0.5	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
International Power plc	GB0006320161	IOY	n/a	GBX	GBX	0.25	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD

RELEVANT STOCK EXCHANGE: LONDON STOCK EXCHANGE

Company	ISIN Code	TRS Code		Underlying Currency	Relevant Currency	Minimum Price Fluctuation	Lot Size (number of shares)	Time trading ceases on Last Trading Day ("LTD")	Reference Day	Relevant Reference Price	Settlement Day ¹	
		Cash Settlement	Physical Delivery								Cash Settlement	Physical Delivery
Invensys plc	GB0008070418	IQY	n/a	GBX	GBX	0.25	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
ITV plc	GB0033986497	ITY	n/a	GBX	GBX	0.25	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
J Sainsbury plc	GB00B019KW72	SAY	n/a	GBX	GBX	0.25	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Kingfisher plc	GB0033195214	KGY	n/a	GBX	GBX	0.25	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Land Securities Group plc	GB0031809436	LSY	n/a	GBX	GBX	0.5	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Legal & General Group plc	GB0005603997	LGY	n/a	GBX	GBX	0.25	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Lloyds TSB Group plc	GB0008706128	LLY	n/a	GBX	GBX	0.25	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Man Group plc	GB0002944055	EWY	n/a	GBX	GBX	0.5	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Marks & Spencer Group plc	GB0031274896	MSD	n/a	GBX	GBX	0.25	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Morrison WM Supermarkets plc	GB0006043169	MIY	n/a	GBX	GBX	0.25	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
National Grid plc	GB00B08SNH34	NGY	n/a	GBX	GBX	0.25	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Next plc	GB0032089863	NXY	n/a	GBX	GBX	0.5	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Northern Rock plc	GB0001452795	NRY	n/a	GBX	GBX	0.5	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD

RELEVANT STOCK EXCHANGE: LONDON STOCK EXCHANGE

Company	ISIN Code	TRS Code		Underlying Currency	Relevant Currency	Minimum Price Fluctuation	Lot Size (number of shares)	Time trading ceases on Last Trading Day ("LTD")	Reference Day	Relevant Reference Price	Settlement Day ¹	
		Cash Settlement	Physical Delivery								Cash Settlement	Physical Delivery
PartyGaming plc	GI000A0ERMF2	PEY	n/a	GBX	GBX	0.5	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Pearson plc	GB0006776081	POY	n/a	GBX	GBX	0.5	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Prudential plc	GB0007099541	PRY	n/a	GBX	GBX	0.25	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Reckitt Benckiser plc	GB0007278715	RGY	n/a	GBX	GBX	0.5	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Reed Elsevier plc	GB0007308355	REY	n/a	GBX	GBX	0.5	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Rentokil Initial plc	GB00B082RF11	RLY	n/a	GBX	GBX	0.25	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Reuters Group plc	GB0002369139	RUY	n/a	GBX	GBX	0.25	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Rio Tinto plc	GB0007188757	RIY	n/a	GBX	GBX	0.5	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Rolls-Royce Group plc	GB0032836487	RRY	n/a	GBX	GBX	0.25	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Royal & Sun Alliance Insurance Group plc	GB0006616899	RSY	n/a	GBX	GBX	0.25	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Royal Bank of Scotland Group plc	GB0007547838	RBY	n/a	GBX	GBX	0.5	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Royal Dutch Shell plc A	GB00B03MLX29	RZY	n/a	GBX	GBX	0.25	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Royal Dutch Shell plc B	GB00B03MM408	SHY	n/a	GBX	GBX	0.25	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD

RELEVANT STOCK EXCHANGE: LONDON STOCK EXCHANGE

Company	ISIN Code	TRS Code		Underlying Currency	Relevant Currency	Minimum Price Fluctuation	Lot Size (number of shares)	Time trading ceases on Last Trading Day ("LTD")	Reference Day	Relevant Reference Price	Settlement Day ¹	
		Cash Settlement	Physical Delivery								Cash Settlement	Physical Delivery
SABMiller plc	GB0004835483	APY	n/a	GBX	GBX	0.5	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Sage Group plc	GB0008021650	QLY	n/a	GBX	GBX	0.25	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Scottish & Newcastle plc	GB0007839698	FGY	n/a	GBX	GBX	0.5	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Scottish & Southern Energy plc	GB0007908733	SSY	n/a	GBX	GBX	0.5	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Scottish Power plc	GB0006900707	SPY	n/a	GBX	GBX	0.5	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Shire Pharmaceuticals plc	GB0007998031	SRY	n/a	GBX	GBX	0.5	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Smith & Nephew plc	GB0009223206	SNY	n/a	GBX	GBX	0.5	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Standard Chartered plc	GB0004082847	SCY	n/a	GBX	GBX	0.5	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Tesco plc	GB0008847096	TCY	n/a	GBX	GBX	0.25	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Unilever plc	GB0005748735	ULY	n/a	GBX	GBX	0.25	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
United Utilities plc	GB0006462336	UUY	n/a	GBX	GBX	0.5	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD

RELEVANT STOCK EXCHANGE: LONDON STOCK EXCHANGE

Company	ISIN Code	TRS Code		Underlying Currency	Relevant Currency	Minimum Price Fluctuation	Lot Size (number of shares)	Time trading ceases on Last Trading Day ("LTD")	Reference Day	Relevant Reference Price	Settlement Day ¹	
		Cash Settlement	Physical Delivery								Cash Settlement	Physical Delivery
Vodafone Group plc	GB0007192106	VOY	n/a	GBX	GBX	0.25	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Whitbread plc	GB00B07FNF32	WTY	n/a	GBX	GBX	0.5	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
William Hill plc	GB0031698896	WAY	n/a	GBX	GBX	0.5	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
WPP Group plc	GB00B0J6N107	WPY	n/a	GBX	GBX	0.5	1000	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD

RELEVANT STOCK EXCHANGE: OSLO BORS

Company	ISIN Code	TRS Code		Underlying Currency	Relevant Currency	Minimum Price Fluctuation	Lot Size (number of shares)	Time trading ceases on Last Trading Day ("LTD")	Reference Day	Relevant Reference Price	Settlement Day ¹	
		Cash Settlement	Physical Delivery								Cash Settlement	Physical Delivery
DNB NOR ASA	NO0010031479	DDY	DDZ	NOK	NOK	0.5	100	15:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Norsk Hydro ASA	NO0005052605	NCY	NCZ	NOK	NOK	0.5	100	15:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Orkla ASA	NO0003733800	OKY	OKZ	NOK	NOK	0.5	100	15:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Statoil ASA	NO0010096985	SQY	SQZ	NOK	NOK	0.5	100	15:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Telenor ASA	NO0010063308	TQY	TQZ	NOK	NOK	0.5	100	15:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD

RELEVANT STOCK EXCHANGE: STOCKHOLMBORSEN

Company	ISIN Code	TRS Code		Underlying Currency	Relevant Currency	Minimum Price Fluctuation	Lot Size (number of shares)	Time trading ceases on Last Trading Day ("LTD")	Reference Day	Relevant Reference Price	Settlement Day ¹	
		Cash Settlement	Physical Delivery								Cash Settlement	Physical Delivery
ABB Ltd	CH0012221716	OBY	OBZ	SEK	SEK	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
AstraZeneca plc	GB0009895292	ZNY	ZNZ	SEK	SEK	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Atlas Copco AB A shares	SE0000101032	ATY	ATZ	SEK	SEK	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Electrolux AB (B series)	SE0000103814	FYY	FYZ	SEK	SEK	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Ericsson Telefona L M ser. B	SE0000108656	ERY	ERZ	SEK	SEK	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
ForeningsSparbanken AB (A series)	SE0000242455	FSY	FSZ	SEK	SEK	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Hennes & Mauritz AB (B series)	SE0000106270	HMY	HMZ	SEK	SEK	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Investor AB B shares	SE0000107419	IKY	IKZ	SEK	SEK	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Nordea Bank AB	SE0000427361	NDY	NDZ	SEK	SEK	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Sandvik AB	SE0000667891	DHY	DHZ	SEK	SEK	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Securitas AB (B series)	SE0000163594	QPY	QPZ	SEK	SEK	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Skandinaviska Enskilda Banken AB (A series)	SE0000148884	QSY	QSZ	SEK	SEK	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD

RELEVANT STOCK EXCHANGE: STOCKHOLMBORSEN

Company	ISIN Code	TRS Code		Underlying Currency	Relevant Currency	Minimum Price Fluctuation	Lot Size (number of shares)	Time trading ceases on Last Trading Day ("LTD")	Reference Day	Relevant Reference Price	Settlement Day ¹	
		Cash Settlement	Physical Delivery								Cash Settlement	Physical Delivery
Svenska Cellulosa AB (B series)	SE0000112724	EPY	EPZ	SEK	SEK	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Svenska Handelsbanken (A series)	SE0000193120	AQY	AQZ	SEK	SEK	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Tele2 AB (B series)	SE0000314312	TSY	TSZ	SEK	SEK	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
TeliaSonera AB	SE0000667925	TLY	TLZ	SEK	SEK	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Volvo AB - B shares	SE0000115446	VCY	VCZ	SEK	SEK	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD

RELEVANT STOCK EXCHANGE: VIRT-X

Company	ISIN Code	TRS Code		Underlying Currency	Relevant Currency	Minimum Price Fluctuation	Lot Size (number of shares)	Time trading ceases on Last Trading Day ("LTD")	Reference Day	Relevant Reference Price	Settlement Day ¹	
		Cash Settlement	Physical Delivery								Cash Settlement	Physical Delivery
ABB Ltd	CH0012221716	ABY	ABZ	CHF	CHF	0.05	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Adecco SA	CH0012138605	QVY	QVZ	CHF	CHF	0.05	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Baloise Holding AG	CH0012410517	OIY	OIZ	CHF	CHF	0.05	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Ciba Specialty Chemicals AG	CH0005819724	CIY	CIZ	CHF	CHF	0.05	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Clariant AG	CH0012142631	VTY	VTZ	CHF	CHF	0.05	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Compagnie Financiere Richemont AG	CH0012731458	CFY	CFZ	CHF	CHF	0.1	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Credit Suisse Group	CH0012138530	CHY	CHZ	CHF	CHF	0.05	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Givaudan	CH0010645932	GIY	GIZ	CHF	CHF	0.05	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Holcim Ltd	CH0012214059	HOY	HOZ	CHF	CHF	0.05	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Nestle SA	CH0012056047	NEY	NEZ	CHF	CHF	0.1	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Novartis AG	CH0012005267	NAY	NAZ	CHF	CHF	0.05	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Roche GS	CH0012032048	ROY	ROZ	CHF	CHF	0.1	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Serono SA	CH0010751920	FIY	FIZ	CHF	CHF	0.05	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD

RELEVANT STOCK EXCHANGE: VIRT-X

Company	ISIN Code	TRS Code		Underlying Currency	Relevant Currency	Minimum Price Fluctuation	Lot Size (number of shares)	Time trading ceases on Last Trading Day ("LTD")	Reference Day	Relevant Reference Price	Settlement Day ¹	
		Cash Settlement	Physical Delivery								Cash Settlement	Physical Delivery
SGS Surveillance Holding SA	CH0002497458	WGY	WGZ	CHF	CHF	0.05	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Swatch Group AG - N	CH0012255144	UIY	UIZ	CHF	CHF	0.05	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Swiss Life Holding	CH0014852781	WDY	WDZ	CHF	CHF	0.05	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Swiss Reinsurance	CH0012332372	RFY	RFZ	CHF	CHF	0.1	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Swisscom AG	CH0008742519	SWY	SWZ	CHF	CHF	0.1	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Syngenta AG	CH0011037469	CUY	CUZ	CHF	CHF	0.05	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Synthes Inc	US87162M4096	SYX	SYZ	CHF	CHF	0.05	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
UBS AG	CH0012032030	UBX	UBZ	CHF	CHF	0.05	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Unaxis Holding AG	CH0000816824	UXY	UXZ	CHF	CHF	0.05	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Zurich Financial Services AG	CH0011075394	ZUY	ZUZ	CHF	CHF	0.1	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD

RELEVANT STOCK EXCHANGE: WIENER BORSE

Company	ISIN Code	TRS Code		Underlying Currency	Relevant Currency	Minimum Price Fluctuation	Lot Size (number of shares)	Time trading ceases on Last Trading Day ("LTD")	Reference Day	Relevant Reference Price	Settlement Day ¹	
		Cash Settlement	Physical Delivery								Cash Settlement	Physical Delivery
Erste Bank der Oesterreichischen Sparkassen AG	AT0000652011	EBY	EBZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
OMV AG	AT0000743059	OAY	OAZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD
Telekom Austria AG	AT0000720008	TRY	TRZ	EUR	EUR	0.01	100	16:30	LTD	Official Closing Price	Market day immediately following LTD	Fourth Business Day after LTD

EXCHANGE CONTRACT NO. 66F

UNIVERSAL STOCK FUTURES CONTRACT

CASH SETTLED AND PHYSICAL DELIVERY CONTRACTS

CONTRACT TERMS

(Issue Date: 7 February 2006)

ADMINISTRATIVE PROCEDURES

(Issue Date: 7 February 2006)

Please refer to London Notice No. 2738, issued on 7 February 2006

CONTENTS

Contract Terms

1. Interpretation
2. Contract Specification
3. Price
4. Last Trading Day and Reference Day
5. Exchange Delivery Settlement Price (“EDSP”)
6. Payment (Cash Settled Contracts)
7. Settlement Agent (Physical Delivery Contracts)
8. Clearing House Delivery Notice (Physical Delivery Contracts)
9. Buyer’s Delivery Details (Physical Delivery Contracts)
10. Seller’s Delivery Details (Physical Delivery Contracts)
11. Submission of Details to the Relevant Settlement System (Physical Delivery Contracts)
12. Delivery (Physical Delivery Contracts)
13. Entitlement (Physical Delivery Contracts)
14. Corporate Actions
15. Stock Suspension (Cash Settled Contracts)
16. Default in Performance (Cash Settled Contracts)
17. Stock Suspension (Physical Delivery Contracts)
18. Delivery Default (Physical Delivery Contracts)
19. Effect of Delivery Default (Physical Delivery Contracts)
20. Force Majeure
21. Articles, Rules, Regulations etc
22. Arbitration
23. Governing Law
24. Non-registered Contracts
25. Economic and Monetary Union

Administrative Procedures

Exchange Contract No. 66F

CASH SETTLED CONTRACTS

Last Trading Day

Reference Day

Settlement Day

PHYSICAL DELIVERY CONTRACTS

Settlement Procedures

Delivery Details

Last Trading Day

Reference Day

On the market day following the Reference Day

In respect of Contracts to be settled by the transfer of shares through the Relevant Settlement System, on the Relevant Settlement System business day following the Reference Day

In respect of Contracts to be settled by the transfer of shares through the Relevant Settlement System, on the Settlement Day

THE LONDON INTERNATIONAL FINANCIAL FUTURES AND OPTIONS EXCHANGE

Terms of Exchange Contract No. 66F

1. Interpretation

1.01 Save as otherwise specified herein, words and phrases defined in the Rules shall have the same meanings in these terms and in the Administrative Procedures.

1.02 In these terms and in the Administrative Procedures:

“Administrative Procedures” means all procedures from time to time implemented by the Board pursuant to the Rules for the purposes of this Exchange Contract.

“business day” means a day on which the market and the Relevant Stock Exchange are open for business.

“CHF” denotes the lawful currency of Switzerland known, at the date of issue of these terms, as the “Swiss Franc”.

“company” means a body corporate whose share capital includes shares (as defined below).

“Contract” means a contract made expressly or impliedly in the terms of this Exchange Contract for the sale and purchase of one or more lots, and
“registered Contract” means a Contract registered by the Clearing House.

“Conversion Date” means the date on which pursuant to Economic and Monetary Union in the European Union the conversion rate for a currency of a participating Member State against the euro is “irrevocably fixed”.

“Corporate Action” has the meaning attributed to it in term 14.01.

“CREST” means the computerised settlement system operated by CRESTCo Limited.

“CREST Member” means a member of CREST with a CREST member account in his name.

“Cum Entitlement” means, in respect of a share, with the right, before a date determined and published from time to time by the Relevant Stock Exchange, to any Relevant Entitlement relating thereto.

“delivery month” in respect of Exchange Contract No. 56 or Exchange Contract No. 58 means a month specified as such by the Board for which a contract in the terms of Exchange Contract No. 56 or Exchange Contract No. 58 (as the case may be) can be made.

“Delivery Versus Payment” means, in the case of shares transferred through the Relevant Settlement System, a real time system-generated payment instruction which is binding on:

- (a) the Clearing House’s settlement bank in favour of the Transferor’s settlement bank in the case of a transfer of shares from the Transferor to the Clearing House; and
- (b) the Transferee’s settlement bank in favour of the Clearing House’s settlement bank in the case of the transfer of shares from the Clearing House to the Transferee.

“\$” denotes the lawful currency of the United States of America known, at the date of issue of these terms, as the “dollar”.

“DKK” denotes the lawful currency of the Kingdom of Denmark known, at the date of issue of these terms, as the “Danish Kroner”.

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

“€” 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 Monetary Union in the European Union known, at the date of issue of these terms, as the “euro”.

“Euroclear” means the computerised settlement system operated by Euroclear Bank SA/NV.

“Euroclear Member” means a member of Euroclear with a Euroclear settlement account in his name.

“Exchange Contract No. 56” means the Exchange’s Universal Stock Futures Contract (Cash Settlement), as amended from time to time.

“Exchange Contract No. 58” means the Exchange’s Universal Stock Futures Contract (Physical Delivery), as amended from time to time.

“Ex Entitlement” means, in respect of a share, without the right, on or after a date determined and published from time to time by the Relevant Stock Exchange, to any Relevant Entitlement relating thereto.

“Last Trading Day” has the meaning attributed to it in term 4.

“List of Contract Details” means the list published by the Exchange from time to time in accordance with term 2.08.

“lot” means, in respect of shares of a company specified in the List of Contract Details, the number of shares specified in that list in respect of such company.

“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.

“NKK” denotes the lawful currency of the Kingdom of Norway known, at the date of issue of these terms, as the “Norwegian Krone”.

“Operator of the Relevant Settlement System” means CRESTCo Limited or Euroclear Bank SA/NV, as the context may require.

“£” and “pence” denotes the lawful currency of the United Kingdom known, at the date of issue of these terms, as “Sterling”.

“proprietary or equitable interest” means any proprietary or equitable interest or right whatsoever including, without limitation, any such interest or right arising under or by virtue of any disposition made or purporting to be made by way of security or by way of loan and any other lien, pledge, encumbrance or equity of any kind.

“Reference Day” has the meaning attributed to it in term 2.08.

“Regulations” means the General Regulations, Default Rules and Procedures from time to time in force of the Clearing House.

“Relevant Currency” has the meaning attributed to it in term 2.08.

“Relevant Entitlement” means any one or more of a cash dividend, scrip dividend, bonus issue, scrip issue, rights issue, or any other right or entitlement, attaching or accruing to, or otherwise affecting, from time to time, a share or ownership of a share.

“Relevant Delivery Procedures” means one or more documents issued by the Clearing House from time to time relating to the settlement of shares under a Contract through the Relevant Settlement System.

“Relevant Reference Price” has the meaning attributed to it in term 2.08.

“Relevant Settlement System” means CREST or Euroclear as the context may require.

“Relevant Settlement System Account” means:

- (a) in the case of CREST, a member account (as defined in the CREST Rules) maintained by CREST for the transfer of securities; and
- (b) in the case of Euroclear, a settlement account (as defined in the Euroclear Rules) maintained by Euroclear for the transfer of securities.

“Relevant Settlement System business day” means a day when the Relevant Settlement System is operational for business.

“Relevant Settlement System Rules” means those parts of the rules, reference manual, procedures, practices and any other document from time to time in force of the Relevant Settlement System which apply to the settlement of transactions by participants in the Relevant Settlement System.

“Relevant Stock Exchange” has the meaning attributed to it in term 2.08

“SEK” denotes the lawful currency of the Kingdom of Sweden known, at the date of issue of these terms, as the “Swedish Krona”.

“Seller’s Delivery Notice” means the notice to be given by the Seller to the Clearing House under term 6.

“Settlement Agent” means:

- (a) in respect of the transfer of shares under a Contract through CREST, a CREST Member; and
- (b) in respect of the transfer of shares under a Contract through Euroclear, a Euroclear Member.

“settlement amount” means, in respect of a physical delivery Contract, the product of the EDSP and the number of shares comprised in the lot the subject of such Contract or, as the case may be, the product of the EDSP and the number of shares delivered at any time under the Contract.

“Settlement Day” means, in respect of a Contract for a particular company’s shares, the market day specified as such in the List of Contract Details.

“shares” means securities forming part of the share capital of a company which are available for trading on the Relevant Stock Exchange.

“Stock Exchange Rules” means the rules, regulations, procedures and practices from time to time in force of the Relevant Stock Exchange.

“Transferee” means a person appointed under term 8.01(a)(i) to take a transfer of shares in respect of a Contract.

“Transferor” means a person appointed under term 7.01(a)(i) to transfer shares in respect of a Contract.

“Underlying Currency” has the meaning attributed to it in term 2.08.

- 1.03 In these terms references to “lawful currency” shall be construed to include units of value of the euro which may be used validly to discharge payment obligations pursuant to the law of a Member State which has introduced the euro pursuant to its participation in Economic and Monetary Union in the European Union and notwithstanding that such units of value of the euro may not at all material times following the Conversion Date constitute legal tender in such Member State.
- 1.04 Reference to a “term” refers to a term hereof and reference to a “Rule” refers to a rule of the Exchange’s Rules. Save where the context otherwise requires references herein to the singular include the plural, and vice versa.

2. Contract Specification

- 2.01 These terms shall apply to all Contracts.
- 2.02 Each Contract shall be for one or more lots.
- 2.03 A contract may not be made in these terms if, at such time, such contract is capable of being a contract in the terms of Exchange Contract No. 56 or Exchange Contract No. 58.
- 2.04 A Contract based on the shares of a particular company shall be replaced by novation by a contract based on the shares of the same company, in the terms of Exchange Contract No. 56, between the same parties, if:
- (a) at any time after the making of such Contract, the Last Trading Day of such Contract is the Last Trading Day of a delivery month in respect of which a contract in the terms of Exchange Contract No. 56 based on such shares can be made; and
 - (b) the Contract is a cash-settled contract.
- 2.05 A Contract based on the shares of a particular company shall be replaced by novation by a contract based on the shares of the same company, in the terms of Exchange Contract No. 58, between the same parties, if:
- (a) at any time after the making of such Contract, the Last Trading Day of such Contract is the Last Trading Day of a delivery month in respect

of which a contract in the terms of Exchange Contract No. 58 based on such shares can be made; and

- (b) the Contract is a physical delivery contract.
- 2.06 The novation to which terms 2.04 and 2.05 refers shall take place at the time when Exchange Contract No. 56 or Exchange Contract No. 58 (as the case may be) for such delivery month based on such shares is first available for trading on the market.
- 2.07 If Exchange Contract No. 56 or Exchange Contract No. 58 (as the case may be) is amended from time to time, a contract in the terms of Exchange Contract No. 56 or Exchange Contract No. 58 which replaces a Contract pursuant to term 2.04 or term 2.05 shall be subject to the terms of Exchange Contract No. 56 or Exchange Contract No. 58 (as the case may be) as amended from time to time.
- 2.08 A Contract may be entered into in respect of shares of a company which have been designated for this purpose by the Board. The Exchange shall publish from time to time a list of such shares and companies (the “List of Contract Details”) by means of a Notice. That list shall include, for each company’s shares:
- (a) a stock exchange on which such shares are available for trading (the “Relevant Stock Exchange”);
 - (b) the currency in which such shares trade on the Relevant Stock Exchange (the “Underlying Currency”);
 - (c) the currency in which Contracts in respect of such shares shall trade (the “Relevant Currency”);
 - (d) the minimum price fluctuation;
 - (e) the number of shares comprising a lot;
 - (f) the time at which trading shall cease on the Last Trading Day;
 - (g) the day on which the EDSP shall be calculated in respect of Contracts (the “Reference Day”);
 - (h) subject to terms 5.04 and 5.05, the price by reference to which the EDSP shall be calculated on the Reference Day in respect of Contracts (the “Relevant Reference Price”);
 - (i) where applicable, the source of the conversion rate to be applied to the Relevant Reference Price pursuant to term 5.03; and
 - (j) the Settlement Day for Contracts.

- 2.09 The Board may from time to time vary, substitute or remove any of, or add to, the details contained in the List of Contract Details. Any such variation, substitution or removal of, or addition to, such details shall have such effect with regard to existing and/or new Contracts as the Board may determine and shall be the subject of a Notice.

3. Price

- 3.01 Contracts in respect of a company's shares shall trade in the Relevant Currency specified in the List of Contract Details. Bids and offers shall be quoted in the Relevant Currency and prices shall be a whole number multiple of the minimum price fluctuation, as specified in the List of Contract Details.

4. Last Trading Day and Reference Day

- 4.01 (a) On the Last Trading Day of a Contract, trading in such Contract shall cease at such time as may be specified in the List of Contract Details.
- (b) On the Reference Day, the Exchange will calculate the EDSP in accordance with term 5.
- 4.02 Subject to terms 4.04, 4.05, 4.06, 15.02 and 17.05, the Last Trading Day in respect of a Contract shall be the day agreed as such by the parties to the Contract (being anticipated to be a business day falling within a period from time to time prescribed by the Exchange, and being a day which has not been declared by the Exchange in a Notice as a day which may not be a Last Trading Day in respect of a Contract).
- 4.03 Subject to terms 4.04, 4.05, 4.06, 15.02 and 17.05, the Reference Day in respect of a Contract shall be the day specified as such in the List of Contract Details.
- 4.04 If the day specified as the Last Trading Day is not a business day then the business day immediately preceding that day shall become the Last Trading Day for such Contracts.
- 4.05 If, at any time after the close of trading two business days prior to the day which would have been the Last Trading Day, it becomes known to the Exchange that on the day which would have been the Last Trading Day either or both of the market and the Relevant Stock Exchange will not be open for business, then the business day next following such day shall become the Last Trading Day in respect of such Contract and the Exchange shall publish a Notice to that effect.

4.06 Where the Relevant Reference Price is determined on a day other than the Last Trading Day:

- (a) if the Relevant Stock Exchange is not open for business on the day specified as the Reference Day in the List of Contract Details then the business day immediately preceding that day shall become the Reference Day for such Contracts, and the Board shall make such consequential adjustment to the date of the Last Trading Day as it considers necessary; and
- (b) if, at any time after the close of trading two business days prior to the day which would have been the Reference Day in respect of a Contract, it becomes known to the Exchange that on the day which would have been the Reference Day either or both of the market and the Relevant Stock Exchange will not be open for business, then the business day next following such day shall become the Reference Day in respect of such Contract,

and the Exchange shall publish a Notice to that effect.

5. Exchange Delivery Settlement Price (“EDSP”)

5.01 Subject to terms 5.04 and 5.05, the EDSP shall be calculated by reference to the Relevant Reference Price.

5.02 The EDSP for Contracts which cease trading on a particular day shall be calculated by exchange officials as the Relevant Reference Price, adjusted where applicable in accordance with term 5.03, rounded to the nearest minimum price fluctuation or, where the Relevant Reference Price is an exact uneven multiple of one half of the minimum price fluctuation, to the nearest higher minimum price fluctuation.

5.03 Where the Underlying Currency is different from the Relevant Currency, the Relevant Reference Price shall be converted to the Relevant Currency by application of the conversion rate referred to in the List of Contract Details prior to rounding being carried out in accordance with term 5.02.

5.04 If no Relevant Reference Price is available on the Reference Day, exchange officials shall fix the EDSP for the Contracts concerned at a price determined by them, in their absolute discretion, as being consistent with cash market values of the shares the subject of such Contracts.

5.05 The Board may at its discretion resolve, prior to the commencement of the calendar month in which the Last Trading Day falls, that the EDSP shall be determined by means other than that specified in term 5.01, subject always to the proviso that the EDSP shall be calculated by reference to cash market values of the shares the subject of such Contract.

5.06 The Exchange shall publish the EDSP at such time as may be specified for that purpose in the Administrative Procedures. The EDSP shall be final and binding for all purposes.

6. Payment (Cash Settled Contracts)

6.01 In respect of each lot comprised in a Contract the following payments shall be made by the time specified therefor in the Administrative Procedures:

- (a) where the EDSP exceeds the Contract price, payment by the Seller to the Clearing House and payment by the Clearing House to the Buyer; and
- (b) where the Contract price exceeds the 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 between the EDSP and the Contract price by the number of shares comprised in such lot.

7. Settlement Agent (Physical Delivery Contracts)

7.01 Only a Settlement Agent with a settlement account at the Relevant Settlement System (a “Relevant Settlement System Account”) may be used for the purposes of making or taking delivery of shares under a Contract by transfer of shares through such Relevant Settlement System and making or receiving payment of the settlement amount under a Contract in accordance with these terms, unless these terms otherwise require or permit.

8. Clearing House Delivery Notice (Physical Delivery Contracts)

8.01 On the market day immediately following the Reference Day and by the time specified for that purpose in the Administrative Procedures, the Clearing House shall give a Delivery Notice:

- (a) to the Buyer specifying the Contracts to which he is party with the Clearing House, and details of the Contracts which shall be submitted in accordance with the Relevant Delivery Procedures by or on behalf of the Buyer and by the Clearing House to the Operator of the Relevant Settlement System, in respect of Contracts which are due to be settled by the transfer of shares through the Relevant Settlement System; and
- (b) to the Seller specifying the Contracts to which he is party with the Clearing House, and details of the Contracts which shall be submitted in accordance with the Relevant Delivery Procedures by or on behalf of the Seller and by the Clearing House to the Operator of the Relevant Settlement System, in respect of Contracts which are due to be settled by the transfer of shares through the Relevant Settlement System.

9. Buyer's Delivery Details (Physical Delivery Contracts)

9.01 (a) Where the Relevant Delivery Procedures so require, a clearing member shall give to the Clearing House, in accordance with such Relevant Delivery Procedures, details of:

- (i) the names of persons conforming with the Relevant Delivery Procedures and paragraph (b) of this term (who may include the clearing member himself) who are appointed by the clearing member to take a transfer of shares from the Clearing House in accordance with these terms in respect of Contracts which may be entered into by such member as Buyer;
- (ii) the names of the Settlement Agents (who may include the Transferee himself) who will be used by each such person to take a transfer of such shares and to make payment of the settlement amount for such shares and details of their Relevant Settlement System Accounts; and
- (iii) any other details required by the Clearing House pursuant to the Relevant Delivery Procedures from time to time,

together with the acknowledgement described in term 9.03, if required by that term, and each Transferee so appointed (other than the clearing

member himself) and each Settlement Agent so appointed (whether or not the Transferee) shall act as agent for the clearing member in taking a transfer of such shares or making payment of the settlement amount for such shares, notwithstanding that the transfer of such shares shall be made through the Relevant Settlement System Account of the Settlement Agent.

- (b) The Exchange may from time to time restrict the persons or categories of persons which may be appointed as Settlement Agents or as Transferees or the types of Relevant Settlement System Accounts to be used for taking a transfer of shares and shall publish the details of such restrictions by means of a Notice.
- (c) The details given to the Clearing House in accordance with paragraph (a) of this term may be amended from time to time in accordance with the Relevant Delivery Procedures.

9.02 Although the Buyer may under term 9.01 appoint a person other than himself as Transferee, the Buyer shall himself remain responsible in respect of a Contract for the acceptance of a transfer of shares and the payment of the settlement amount for such shares and for the performance of all other obligations expressed to be imposed upon the Transferee in these terms and in the Administrative Procedures in respect of such Contract. However, performance by the Transferee of those obligations expressed to be imposed upon him (including the obligations to accept transfer of shares and to pay the settlement amount) in accordance with these terms and the Administrative Procedures shall constitute due performance of the Buyer's obligations under such Contract.

9.03 Except where the Buyer is also the Transferee, the Buyer shall by the day specified in and in accordance with the Relevant Delivery Procedures deliver to the Clearing House an irrevocable acknowledgement, in a form from time to time prescribed by the Clearing House, addressed to the Clearing House by each Transferee, acknowledging amongst other things that the Transferee has no claims whatsoever against the Clearing House in respect of any delay on its part in transferring, or any failure on its part to transfer, the shares to be transferred in respect of any Contract from time to time entered into by the Buyer with the Clearing House and in respect of which he is appointed Transferee, or in respect of any other matter whatsoever concerning those shares.

10. Seller's Delivery Details (Physical Delivery Contracts)

- 10.01 (a) Where the Relevant Delivery Procedures so require, a clearing member shall give to the Clearing House, in accordance with such Relevant Delivery Procedures, details of:

- (i) the names of persons conforming with the Relevant Delivery Procedures and paragraph (b) of this term (who may include the clearing member himself) who are appointed by the clearing member to transfer shares to the Clearing House in accordance with these terms in respect of Contracts which may be entered into by such clearing member as Seller;
- (ii) the names of the Settlement Agents (who may include the Transferor himself) who will be used by each such person to transfer such shares and to receive payment of the settlement amount for such shares and details of their Relevant Settlement System Accounts; and
- (iii) any other details required by the Clearing House pursuant to the Relevant Delivery Procedures from time to time,

together with the acknowledgement described in term 10.03, if required by that term, and each Transferor so appointed (other than the clearing member himself) and each Settlement Agent so appointed (whether or not the Transferor) shall act as agent for the clearing member in transferring such shares or receiving payment of the settlement amount for such shares, notwithstanding that settlement of such shares shall be made through the Relevant Settlement System Account of the Settlement Agent.

- (b) The Exchange may from time to time restrict the persons or categories of persons which may be appointed as Settlement Agents or as Transferors or the types of Relevant Settlement System Accounts to be used for making a transfer of shares and shall publish the details of such restrictions by means of a Notice.
- (c) The details given to the Clearing House in accordance with paragraph (a) of this term may be amended from time to time in accordance with the Relevant Delivery Procedures.

10.02 Although the Seller may under term 10.01 appoint a person other than himself as Transferor, the Seller shall himself remain responsible in respect of a Contract for delivery of the shares and the performance of all other obligations under such Contract expressed to be imposed upon the Transferor in these terms and in the Administrative Procedures. However, performance by the Transferor of those obligations expressed to be imposed upon him (including the obligation to transfer shares) in accordance with these terms and in the Administrative Procedures shall constitute due performance of the Seller's obligations under such Contract.

10.03 Except where the Seller is also the Transferor, the Seller shall by the day specified in and in accordance with the Relevant Delivery Procedures deliver to the Clearing House an irrevocable acknowledgement, in a form from time to

time prescribed by the Clearing House, addressed to the Clearing House by each Transferor, acknowledging amongst other things that the obligations of the Clearing House with regard to all sums payable by it in respect of shares to be delivered by the Transferor in respect of any Contract from time to time entered into by the Seller with the Clearing House and in respect of which he is appointed Transferor are owed to the Seller alone, and that the Transferor has no rights whatsoever against the Clearing House.

11. Submission of Details to the Relevant Settlement System (Physical Delivery Contracts)

11.01 In respect of Contracts to be settled by the transfer of shares through the Relevant Settlement System, on the Relevant Settlement System business day following the Last Trading Day, and by the time specified for that purpose in the Administrative Procedures, the details of Contracts notified to the Buyer and to the Seller pursuant to terms 8.01(a) and 8.01(b) respectively and such other details as may be required by the Relevant Delivery Procedures shall have been submitted, as required by such terms, to the Relevant Settlement System, so as to enable the Relevant Settlement System:

- (a) in the case of the Buyer, to match the details of the Contracts submitted to it by or on behalf of the Buyer with the details of the Contracts submitted to it by the Clearing House; and
- (b) in the case of the Seller, to match the details of the Contracts submitted to it by or on behalf of the Seller with the details of the Contracts submitted to it by the Clearing House,

in order that settlement of Contracts is effected through the Relevant Settlement System on the Settlement Day.

11.02 In respect of Contracts to be settled by the transfer of shares through Euroclear, in accordance with the Regulations, both Buyer and Seller must match in Euroclear the exact settlement amount as alleged by the Clearing House.

12. Delivery (Physical Delivery Contracts)

12.01 In respect of each lot comprised in a Contract, the Seller is obliged to make delivery of the number of shares comprised in such lot and the Buyer is obliged to take delivery thereof and to make payment of the settlement amount in accordance with this term 12 and the Administrative Procedures, subject to these terms and the Administrative Procedures which shall apply thereto.

12.02 All shares to be transferred in respect of a Contract shall be transferred free of any proprietary or equitable interest of any person.

- 12.03 In respect of Contracts to be settled by the transfer of shares through the Relevant Settlement System, a transfer of shares in respect of a Contract shall be made through the Relevant Settlement System in accordance with the Relevant Settlement System Rules, these terms and the Administrative Procedures, or as otherwise required or permitted by these terms and payment for such shares shall be made in accordance with these terms, the Administrative Procedures and the Relevant Settlement System Rules, and the provisions of this term 12 shall be subject to the Relevant Settlement System Rules where applicable.
- 12.04 Subject to term 12.06, on the Settlement Day at or by the time specified in respect of the Relevant Settlement System and in accordance with the Administrative Procedures:
- (a) the Transferor shall, in respect of Contracts to be settled by the transfer of shares through the Relevant Settlement System, have transferred shares through the Relevant Settlement System from the Relevant Settlement System Account notified to the Clearing House in accordance with term 10.01(a) to the Relevant Settlement Systems Account of the Clearing House and payment of the settlement amount for such shares transferred through the Relevant Settlement System shall have been satisfied by Delivery Versus Payment; and
 - (b) the Clearing House shall, in respect of Contracts to be settled by the transfer of shares through the Relevant Settlement System, have transferred the shares through the Relevant Settlement System from its Relevant Settlement System Account to the Relevant Settlement System Account notified to the Clearing House in accordance with term 9.01(a) for the account of the Transferee and payment of the settlement amount for such shares transferred through the Relevant Settlement System shall have been satisfied by Delivery Versus Payment.
- 12.05 In respect of Contracts to be settled by transfer of shares through the Relevant Settlement System:
- (a) whether or not the Seller appoints a Transferor other than himself, and notwithstanding that such a Transferor is the Seller's agent, Delivery Versus Payment arising upon the transfer of shares to the Relevant Settlement System Account of the Clearing House pursuant to term 12.04(a) shall discharge the Clearing House's liability to pay the settlement amount for such shares to the Seller;
 - (b) Delivery Versus Payment arising upon the transfer of shares pursuant to term 12.04(b) to the Relevant Settlement System Account notified to the Clearing House in accordance with term 9.01(a) for the account of the Transferee shall discharge the Buyer's liability to pay the settlement amount for such shares to the Clearing House;

- (c) the transfer of shares by the Clearing House to or to the order of the Transferee shall discharge the Clearing House's liability to transfer such shares to the Buyer, whether or not the Transferee is the Buyer's agent; and
 - (d) the transfer of shares by the Transferor to the Clearing House shall discharge the Seller's liability to transfer such shares to the Clearing House.
- 12.06 (a) Subject to term 17, if any transfer of shares required by term 12.04 cannot be or has not been fully accomplished on the Settlement Day at or by the time specified in respect of the Relevant Settlement System in the Administrative Procedures, due to any event occurring which is outside the control of the Transferor or of the Transferee or of the Clearing House, as the case may be, which, without prejudice to the generality of the foregoing, may include:
- (i) a failure by a seller of shares to the Transferor to make transfer of such shares by the due time so as to enable the Transferor to fulfil his obligations to transfer the shares to the Clearing House in accordance with term 12.04(a);
 - (ii) a failure by the Transferor to transfer shares to the Clearing House in accordance with term 12.04(a) so as to enable the Clearing House to fulfil its obligations to transfer shares to a Transferee in accordance with term 12.04(b);
 - (iii) an error, failure, closure or suspension of the Relevant Settlement System or of other systems operated by or on behalf of the Relevant Settlement System;
 - (iv) a failure or termination of the Transferor's or the Transferee's or the Clearing House's access to its Settlement Agent;
 - (v) a failure of the Transferor's or Transferee's Settlement Agents or the Clearing House's access to the Relevant Settlement System for any reason, including, without limitation, as a result of any fault or failure of any computer or communication system;
 - (vi) any action taken by the Relevant Settlement System, whether pursuant to the Rules of the Relevant Settlement System or otherwise; or

- (vii) any failure of, or any action or failure to take action by, a settlement bank, appointed by the Transferor, the Clearing House or the Transferee from time to time in connection with the settlement of shares through the Relevant Settlement System, which prevents the transfer of shares to the Transferor or to the Clearing House or to the Transferee, as the case may be,

then, without prejudice to paragraphs (d)(i) and (d)(ii) of this term, such transfer or transfers shall be made as soon as possible through the Relevant Settlement System and in accordance with the Relevant Delivery Procedures in order fully to perform a Contract or, if an event occurs which prevents a transfer of shares through the Relevant Settlement System, in accordance with any instructions which may be given by the Clearing House, which may require delivery by a means other than through the Relevant Settlement System. In the case of any disagreement between the Clearing House and the Transferor or between the Clearing House and the Transferee as to whether any particular transfer can be or has been accomplished the determination of the Clearing House shall be final.

- (b) Any instructions given by the Clearing House under paragraph (a) above shall be binding and failure by the Seller or the Buyer to comply or ensure compliance with such instructions shall constitute a default under term 18.01 by such Seller or, as the case may be, such Buyer.
- (c) Where the Clearing House is unable to transfer shares in respect of a Contract to the Transferee in accordance with term 12.04 as a result of any event (other than an event referred to in term 17, which, for the avoidance of doubt, shall be dealt with under term 17) occurring which is outside the control of the Clearing House, the rights of the Buyer shall consist solely of the right to have transfer of the shares made to the Transferee as soon as possible through the Relevant Settlement System and in accordance with the Relevant Delivery Procedures or otherwise as required by these terms and as soon as possible after the Clearing House has received a transfer of such shares from the Transferor or acquired them from another person.
- (d)
 - (i) If any transfer of shares to the Clearing House in respect of a Contract required to be made by the Transferor under term 12.04(a) or under paragraph (a) of this term is not made by the relevant time specified in the Relevant Delivery Procedures as a consequence of the occurrence of an event referred to in paragraph (a)(i) of this term; or

- (ii) if an event referred to in paragraph (a)(vii) of this term occurs which prevents a transfer of shares to the Transferor or a transfer of shares by the Clearing House to the Transferee; or
- (iii) notwithstanding the occurrence (if any) of an event referred to in paragraph (a) of this term or in term 17 at any time, if the Clearing House, in consultation with the Exchange, determines that the Seller (or the Buyer) has not used its best endeavours to transfer (or to take transfer of) shares or to procure the Transferor to transfer (or to procure the Transferee to take a transfer of) shares, as the case may be, on the Settlement Day or in accordance with paragraph (a) of this term; or
- (iv) if any transfer of shares to the Clearing House in respect of a Contract required to be made under paragraph (a) of this term (other than as a consequence of an event referred to in paragraph (a)(i) or (a)(vii) of this term) is not made as soon as possible after the Settlement Day,

then the Clearing House shall be entitled to treat the Seller or the Buyer as in default and, without prejudice to its rights under term 16 and to its powers under the Regulations, the Clearing House shall be entitled, at its absolute discretion, to take steps to acquire shares in accordance with the Relevant Delivery Procedures in order to fulfil its obligations under a Contract in whole or in part to make delivery of shares to a Buyer or to dispose of shares (where possible) delivered to it by the Seller and the Seller or the Buyer (as the case may be) in default shall indemnify the Clearing House in respect of any losses, costs, taxes or expenses suffered or incurred by it in taking any such steps or in exercising any such rights or powers (including any losses determined in accordance with term 19.03). The Seller or the Buyer (as the case may be) who is in default shall comply with any directions given by the Clearing House.

12.07 (a) If as a result of any event contemplated by term 12.06(a) there is a delay in the transfer of shares in respect of a Contract and the benefit of a Relevant Entitlement to which the Transferee would have been entitled if transfer to him had taken place in accordance with term 12.04(b) (and he had retained beneficial title to the shares), is received by the Clearing House (or by the Transferor, if transfer is not made to the Clearing House by the Transferor in accordance with term 12.04(a)) then:

- (i) if the Clearing House has received the benefit of such Relevant Entitlement, or receives the benefit of such Relevant Entitlement under sub-paragraph (ii) of this term, the Clearing House shall pass on the benefit of such Relevant

Entitlement which it receives to the Buyer and shall deliver to the Buyer such documents (if any) as it receives in connection therewith; and

- (ii) if the Transferor has received the benefit of such Relevant Entitlement, the Seller shall pass on or procure that the Transferor passes on the benefit of such Relevant Entitlement which it receives to the Clearing House and shall deliver to the Clearing House such documents (if any) as it receives in connection therewith.

- (b) Any act required by paragraph (a) of this term shall be done at such time and in such manner as the Clearing House may specify.

12.08 If any event contemplated by term 12.06(a) occurs, the Seller or the Buyer, as applicable, shall provide to the Clearing House documentary evidence satisfactory to the Clearing House that he has complied with his obligations under a Contract to which he is party by the time and in the manner prescribed.

12.09 (a) The Clearing House shall give notice to the Exchange of any instructions given by it under term 12.06(a) forthwith upon giving such instructions and of any event contemplated by term 12.06(a) which may prevent or has prevented a transfer of shares in respect of a Contract upon becoming aware of any such event.

- (b) If any event contemplated by term 12.06(a) occurs, the provisions of term 10 shall apply and the provisions of term 20 shall not apply unless, after consultation with the Clearing House, the Board determines that such circumstances have continued or are likely to continue for such duration that the provisions of term 12.06 shall no longer apply and that the provisions of term 20 shall apply. The Board's determination shall be final and binding.

12.10 Any provision of this term 12 or of any other of these terms or of the Administrative Procedures relating to procedures for settlement may be varied, or substituted by different procedures for settlement, by the Board from time to time. Any such variation or substitution shall have such effect with regard to existing and/or new Contracts as the Board may determine.

13. Entitlement (Physical Delivery Contracts)

- 13.01 If shares the subject of a Contract are Cum Entitlement on the Last Trading Day, the Buyer shall be entitled to receive, or to exercise, or to direct the exercise of, the Relevant Entitlement in respect of such shares which are to be delivered to him under the Contract.

14. Corporate Actions

- 14.01 In this term 14, “Corporate Action” shall mean:

- (a) a cash and/or scrip dividend, a bonus or scrip issue, a rights issue, a share split, subdivision or consolidation, a demerger or any other event affecting or giving rise to a right or entitlement attaching or accruing to the shares of, or ownership of shares in, a company; or
- (b) a takeover, merger or any arrangement, transaction or series of transactions which will or may result in the acquisition by any person or persons or any associated person or persons of a substantial proportion of the shares of a company; or
- (c) a change to the Underlying Currency of the shares of a company; or
- (d) any other event which, in the opinion of the Board, necessitates an amendment to be made to the terms of a Contract in respect of the shares of a company.

- 14.02 Where any Corporate Action occurs with respect to the shares of a company, or which affects a company whose shares are the subject of a Contract, the Board, in its absolute discretion, may, but shall not be obliged to, determine:

- (a) to make adjustments to the size of the lot and/or to the price of such lot; or
- (b) to vary, substitute or remove any of, or add to, these terms to make provision for the effect of such Corporate Action. Any such variation, substitution, removal or addition may, without limitation, be made to make provision for one or more entitlements pertaining to the shares of a company, or to alter the subject matter of the lot to reflect such Corporate Action.

- 14.03 Subject to term 25.01, any adjustment, variation, substitution or removal of or addition to these terms determined upon under term 14.02 will be determined in accordance with the policy of the Board from time to time in relation to Corporate Actions unless the Board, in its absolute discretion, determines otherwise. The Board's policy relating to Corporate Actions will be published from time to time by means of one or more Notices. Any adjustment, variation,

substitution, removal of or addition to these terms made under this term 14 shall be published in one or more Notices and shall have such effect with regard to existing and/or new Contracts as the Board may determine.

15. Stock Suspension (Cash Settled Contracts)

15.01 If dealings in shares the subject of a Contract are suspended or prohibited by the Relevant Stock Exchange or are otherwise not permitted to be made under Stock Exchange Rules (“suspension of dealings”), any such Contract shall be performed in accordance with this term 15 and otherwise in accordance with these terms and the Administrative Procedures.

15.02 If there has been a suspension of dealings in shares the subject of a Contract and there is no Relevant Reference Price available in respect of a Contract which ceases trading on a particular Last Trading Day, the Board, in its absolute discretion, shall determine whether:

- (a) a business day other than the one which would have been the Last Trading Day shall become the Last Trading Day; and
- (b) a business day other than the one which would have been the Reference Day shall become the Reference Day,

for such Contract.

16. Default in Performance (Cash Settled Contracts)

16.01 A Buyer or a Seller shall be in default in performance where:

- (a) he fails to fulfil his obligations under a Contract by the time and in the manner prescribed and in accordance with these terms, the Rules and the Administrative Procedures and the Regulations; or
- (b) he fails to pay any sum due to the Clearing House in respect of a registered Contract by the time specified in these terms or in the Administrative Procedures or under the Regulations; or
- (c) in the reasonable opinion of the Clearing House he is in default.

16.02 Subject to the default rules of the Clearing House, in the event of default by a Buyer or a Seller in respect of a registered Contract, the Board shall, at the request of the Clearing House, forthwith fix a price for invoicing back and each lot in issue shall be invoiced back at that price. Such price may at the Board’s absolute discretion take account of any compensation the Board may consider should be paid by either party to the other.

17. Stock Suspension (Physical Delivery Contracts)

- 17.01 In this term 17, “suspended shares” shall mean shares which are the subject of a suspension of dealings or shares which have been suspended from settlement through the Relevant Settlement System.
- 17.02 If dealings in shares the subject of a Contract are suspended or prohibited by the Relevant Stock Exchange or are otherwise not permitted to be made under Stock Exchange Rules (“suspension of dealings”) or shares the subject of a Contract are otherwise suspended shares, any such Contract shall be performed in accordance with this term 17 and otherwise in accordance with these terms and the Administrative Procedures.
- 17.03 Subject to term 17.04, shares which are the subject of suspension of dealings which are required to be delivered in respect of a Contract shall be delivered through the Relevant Settlement System on the Settlement Day in accordance with these terms.
- 17.04 (a) If settlement of suspended shares the subject of a Contract cannot be made on or after the Settlement Day for such Contract through the Relevant Settlement System, such shares shall be delivered in accordance with any instructions which may be given by the Clearing House, which shall be final and binding, save that where the Board determines that such Contract shall be invoiced back, such Contract shall be invoiced back at a price fixed by the Board in consultation with the Clearing House. It shall not, subject to term 12.06(d)(iii), be an event of default under these terms if settlement of suspended shares is not effected on the Settlement Day, but failure by the Seller or the Buyer to comply or ensure compliance with any instructions given by the Clearing House under this term shall constitute a default under term 18.01 by such Seller or, as the case may be, such Buyer.
- (b) The Board’s determination under paragraph (a) of this term shall be final and binding and shall be published by means of a Notice.
- 17.05 If there has been a suspension of dealings in shares the subject of a Contract and there is no Relevant Reference Price available on the Reference Day, the Board, in its absolute discretion, shall determine whether a business day other than the one which would have been the Reference Day shall become the Reference Day for such Contract. The Board shall make such consequential adjustments to the date of the Last Trading Day as it considers necessary.

18. Delivery Default (Physical Delivery Contracts)

- 18.01 The Buyer or the Seller, as the case may be, shall be in default where:

- (a) subject to term 12, he fails to fulfil his obligations under a Contract by the time and in the manner prescribed and in accordance with these terms, the Rules and the Administrative Procedures;
- (b) he fails to pay any sum due to the Clearing House in respect of a registered Contract by the time specified in these terms and the Administrative Procedures;
- (c) the “bad delivery” rules or any other rules set forth in the Relevant Settlement System Rules are invoked with respect to the transfer of shares to the Clearing House by the Transferor appointed by the Seller to make such transfer or in respect of the transfer of shares by the Clearing House to the Transferee appointed by the Buyer to accept such transfer which may lead or leads to the reversal of one or more transfers of shares; or
- (d) in the reasonable opinion of the Clearing House he is otherwise in default under a Contract.

For the avoidance of doubt, the Seller shall be held to be in default if the “bad delivery” or such other rules referred to in paragraph (c) of this term are invoked with respect to the transfer of shares by the Transferor to the Clearing House or the transfer of shares by the Clearing House to the Transferee and notwithstanding that the Seller may not be responsible for any circumstance which leads to such “bad delivery” or such other rules being invoked.

- 18.02 Obvious clerical errors in any notice to be given hereunder and which can be readily rectified shall not be treated as constituting a default.
- 18.03 Notwithstanding a default under term 18.01, the Clearing House may in its absolute discretion determine not to exercise or to delay in exercising any of its rights under term 16, and no failure by the Clearing House to exercise nor any delay on its part in exercising any of such rights shall operate as a waiver of the Clearing House’s rights upon that or upon any subsequent occasion, nor shall any single or partial exercise of such rights prevent any further exercise thereof or of any other right.
- 19. Effect of Delivery Default (Physical Delivery Contracts)
- 19.01 The provisions of terms 19.02 to 19.05 inclusive shall be subject to the Default Rules from time to time in force of the Clearing House.
- 19.02 If there appears to the Clearing House to be a default by the Buyer or the Seller, as the case may be, under term 18.01 in respect of any lot comprised in a registered Contract the Clearing House may take such steps as it deems appropriate to facilitate a mutually acceptable resolution of the default:

- (a) where the Buyer appears to be in default, between such Buyer and the Clearing House; or
 - (b) where the Seller appears to be in default, between such Seller and the Clearing House.
- 19.03 (a) In addition to any steps taken under term 19.02 the Clearing House may, if it appears to it that a clearing member as Seller or a clearing member as Buyer is in default under term 18.01, in its sole discretion take any steps whatsoever which may appear desirable to the Clearing House for the protection of the Clearing House or of a Seller or Buyer not in default including, without prejudice to the generality of the foregoing, the steps referred to in paragraph (b) or (c) below. Any action taken by the Clearing House pursuant to this term 19 or term 12.06 shall be without prejudice to any rights, obligations or claims of a Buyer, a Seller, or the Clearing House and any costs, claims, losses, taxes or expenses of whatsoever nature suffered or incurred by the Clearing House in connection with taking such action or such default (or, without limitation, following the “bad delivery” or such other rules referred to in paragraph (c) of term 18.01 being invoked) shall be paid by the Buyer or the Seller in default.
- (b) Where a Buyer appears to be in default under term 18.01 the Clearing House may take steps pursuant to paragraph (a) of this term to sell any or all of the shares delivered to it by a Transferor at such time and place and in such manner and on such terms as may to the Clearing House seem fit. Where the price at which such shares are sold (“the Sale Price”) is less than the amount due but unpaid by the Buyer to the Clearing House in respect of such shares (“the Unpaid Amount”), the difference between the Sale Price and the Unpaid Amount shall forthwith on demand be paid by the Buyer in default to the Clearing House. Where the Unpaid Amount is less than the Sale Price the difference between the Unpaid Amount and the Sale Price shall (if any remain after the deduction so far as possible of such sums as are payable by the Buyer to the Clearing House hereunder or otherwise) be retained by the Clearing House to the order of the Board. The Buyer in default shall forthwith on demand pay to the Clearing House any sums payable by the Buyer pursuant to paragraph (a) of this term.
 - (c) Where a Seller appears to be in default under term 18.01, or is treated as being in default under term 12.06, or, without prejudice to the foregoing, paragraph (c) of term 18.01 applies and a step taken by the Clearing House pursuant to paragraph (a) of this term or term 12.06 is to acquire shares at such time and place and in such manner and on such terms as the Clearing House thinks fit from a person other than the Seller in order to meet in whole or in part its obligations to a Buyer to make delivery of shares in respect of a Contract:

- (i) if the total cost incurred by the Clearing House in acquiring shares, including for the avoidance of doubt the cost of any purchase of shares by the Clearing House in order to fulfil any obligations under the arrangements it has made to acquire the shares (“the Acquisition Cost”), is greater than the amount which would have been payable by the Clearing House to the Transferor in respect of the shares to have been delivered to it by the Transferor (or which, but for the application of the “bad delivery” or such other rules referred to in paragraph (c) of term 18.01 had purportedly been delivered to it by the Transferor), the Seller shall forthwith on demand pay the amount of such difference to the Clearing House; or
 - (ii) if the Acquisition Cost is less than the amount which would have been payable by the Clearing House as referred to in sub-paragraph (i) above, the amount of such difference shall (if any remain after the deduction so far as possible of such sums as are payable by the Seller to the Clearing House under sub-paragraph (iii) below or otherwise) be retained by the Clearing House to the order of the Board;
 - (iii) if the Seller delivers or attempts to deliver shares to the Clearing House under a Contract after the Settlement Day, the Clearing House shall be entitled to reject such attempted or actual delivery, or shall be entitled to sell any shares which are so delivered, as it sees fit, if the Clearing House has made alternative arrangements to acquire shares for delivery to the Buyer; and
 - (iv) the Seller shall forthwith on demand pay to the Clearing House any sums payable by the Seller pursuant to paragraph (a) of this term.
- (d) Any step taken by the Clearing House pursuant to paragraphs (a), (b) or (c) of this term shall be without prejudice to the rights of any party to refer a dispute to arbitration under term 22.

19.04 Without prejudice to its rights under terms 19.02 and 19.03, the Clearing House may refer to the Board any dispute or issue arising between the parties referred to in paragraph (a) or (b) of term 19.02 as a result of a default by a Seller or by a Buyer under term 18.01. If, upon such reference, the Board is of the opinion that the default is of minor significance it shall determine any such dispute or issue upon such evidence as it may deem relevant and convey its findings to the Buyer and the Seller, who shall forthwith accept such determination and shall implement its terms without question, provided that such acceptance and implementation shall be without prejudice to the right of either party to refer the dispute or any related dispute to arbitration.

19.05 If no settlement has been reached pursuant to term 19.02 and if no steps have been taken by the Clearing House pursuant to term 19.03 and any dispute or issue between the parties referred to the Board under term 19.04 is, in the opinion of the Board, not such as may be subject to determination under term 19.04 then the Board in consultation with the Clearing House shall forthwith fix a price for invoicing back each Contract in respect of which the dispute or issue has arisen and each Contract, as the case may be, shall be invoiced back at that price. Such invoicing back price shall be final and no dispute as to such price may be referred to arbitration. Such price may at the Board's absolute discretion take account of any compensation that the Board may consider should be paid by any party save that where a dispute or issue has arisen in respect of a Contract between a Seller and the Clearing House and a like dispute or issue has arisen in respect of a Contract between a Buyer and the Clearing House which had been matched by the Clearing House with the Contract between the Seller and the Clearing House, and the dispute or issue has in each case been referred to the Board under term 19.04, the Board shall fix the same invoicing back price in respect of each Contract. Any such action taken by the Board under this term shall be without prejudice to the rights of any of the parties to refer any dispute to arbitration under term 22.

20. Force Majeure

20.01 Subject to any steps taken at any time by the Board under emergency powers in the Rules, 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.

21. Articles, Rules, Regulations, etc

- 21.01 Every Contract shall be subject to the Articles and the Rules and the Regulations in so far as applicable notwithstanding that either or both of the parties to it be not a member of the Exchange or of the Clearing House.
- 21.02 In case of any conflict between the Administrative Procedures and these terms or the Rules, the provisions of these terms and the Rules shall prevail and, in the event of any conflict between these terms and the Rules, the Rules shall prevail.

22. Arbitration

- 22.01 Subject to term 22.02, any dispute arising from or in relation to a Contract shall be referred to arbitration under the Rules relating to arbitration and arbitration shall be held in accordance with the Rules in force at the time of such reference.
- 22.02 No dispute arising from or in relation to any invoicing back price fixed by the Board under these terms shall be referred to arbitration under the Rules.

23. Governing Law

- 23.01 Every Contract shall be governed by and construed in accordance with English law.

24. Non-registered Contracts

- 24.01 In respect of a Contract which is not a registered Contract (“non-registered Contract”) these terms shall be modified by the parties thereto so as to require and allow that a Contract to be registered with the Clearing House under the Rules and the Regulations is capable of being so registered, and to facilitate performance of such Registered Contract (and of any intermediate Contract) in accordance with these terms and the Administrative Procedures. Modifications may also be made to the terms of a non-registered Contract to permit performance of such non-registered Contract if, without such modifications, it may not be possible to perform such Contract by the applicable times specified in these terms and the Administrative Procedures. Without prejudice to the generality of the foregoing, all references in these terms to payment or dealing between the Buyer or the Seller and the Clearing House shall be modified so as to require a similar payment or dealing directly between the Buyer and the Seller party to such non-registered Contract.
- 24.02 If the shares the subject of a registered Contract are Cum Entitlement (or Ex Entitlement, as the case may be) on the Last Trading Day, the shares the

subject of a non-registered Contract shall be deemed to be Cum Entitlement (or Ex Entitlement, as the case may be) on such day, and these terms shall be construed accordingly.

25. Economic and Monetary Union

25.01 The Board in its absolute discretion may from time to time vary, substitute or remove any of, or add to, the terms of this Exchange Contract in order to reflect the existence of, or to permit, require or facilitate payment in, the euro pursuant to the participation of a Member State in Economic and Monetary Union in the European Union.

25.02 Any variation, substitution or removal of, or addition to, the terms of this Exchange Contract made pursuant to term 25.01 shall have such effect with regard to existing and/or new Contracts as the Board may determine.

25.03 Any determination by the Board to vary, substitute or remove any of, or add to, the terms of this Exchange Contract pursuant to terms 25.01 and 25.02 shall be the subject of a Notice.

----- 0 -----

Issue Date: 7 February 2006

UNIVERSAL STOCK FUTURES CONTRACT

Exchange Contract No. 66F

Administrative Procedures

CASH SETTLED CONTRACTS

Last Trading Day

At the time specified in the List of Contract Details	Trading shall cease in Contracts for the relevant Last Trading Day.
---	---

Reference Day

As soon as reasonably practicable	The Exchange will publish a provisional EDSP.
-----------------------------------	---

Within 60 minutes after publication of a provisional EDSP or as soon as reasonably practicable thereafter	The Exchange will publish the EDSP.
---	-------------------------------------

Settlement Day

By 10.00 hours	All payments required by term 6.01 to be made by the Buyer and the Seller shall have been completed.
----------------	--

PHYSICAL DELIVERY CONTRACTS

Settlement Procedures

All deliveries under a Contract must be made in accordance with the Rules of the Relevant Settlement System with respect to the settlement of contracts through the Relevant Settlement System and the Contract terms, Administrative Procedures and Relevant Delivery Procedures.

Delivery Details

Where the Relevant Delivery Procedures so require, clearing members shall have given to the Clearing House in accordance with the Relevant Delivery Procedures the delivery details referred to in terms 9.01 and 10.01 in order to facilitate settlement of Contracts through the Relevant Settlement System.

Last Trading Day

At the time specified
in the List of
Contract Details

Trading shall cease in Contracts for the relevant Last Trading Day.

Reference Day

As soon as reasonably
practicable

The Exchange will publish a provisional EDSP.

Within 60 minutes after
publication of a provisional
EDSP or as soon as
reasonably practicable
thereafter

The Exchange will publish the EDSP.

On the market day following the Reference Day

By 07.00 hours

The Clearing House will issue a Delivery Notice to each of the Buyer and the Seller specifying the Contracts to which he is party with the Clearing House and details of the Contracts which shall be submitted in accordance with the Relevant Delivery Procedures by or on behalf of the Buyer or the Seller, as the case may be, and by the Clearing House to the Relevant Settlement System, in respect of Contracts which are due to be settled by the transfer of shares through the Relevant Settlement System.

In respect of Contracts to be settled by the transfer of shares through the Relevant Settlement System, on the Relevant Settlement System business day following the Reference Day

By 11.30 hours

The details of Contracts shall have been submitted, as required by such terms, to the Relevant Settlement System so as to enable the Relevant Settlement System:

- (a) in the case of the Buyer, to match the details of the Contracts submitted to it by or on behalf of the Buyer with the details of the Contracts submitted to it by the Clearing House, and
- (b) in the case of the Seller, to match the details of the Contracts submitted to it by or on behalf of the Seller with the details of the Contracts submitted to it by the Clearing House,

in order that settlement of Contracts is effected through the Relevant Settlement System on the Settlement Day.

In respect of Contracts to be settled by the transfer of shares through the Relevant Settlement System, on the Settlement Day

By the close of
Delivery Versus
Payment Equity
Settlement

- (a) The Transferor in respect of a Contract shall have transferred shares through the Relevant Settlement System to the Relevant Settlement System Account of the Clearing House and payment of the settlement amount for such shares transferred through the Relevant Settlement System shall have been satisfied by Delivery Versus Payment; and
- (b) the Clearing House shall, in respect of a Contract, have transferred shares through the Relevant Settlement System to the Relevant Settlement System Account notified to the Clearing House in accordance with term 9.01(a) for the account of the Transferee and payment of the settlement amount for such shares transferred through the Relevant Settlement System shall have been satisfied by Delivery Versus Payment.

----- 0 -----

Issue Date: 7 February 2006

Fees Applicable to Universal Stock Futures Contracts Confirmed via Bclear¹**Non-UK Universal Stock Futures Contracts²**

Exchange fee		Clearing fee	Cash Settlement fee		Cap					
					Proprietary Business			Client Business		
					Exchange fee	Clearing fee	Cash Settlement fee	Exchange fee	Clearing fee	Cash Settlement fee
€0.25		€0.05	€0.30		€240	€60	€300	€480	€120	€600

UK Universal Stock Futures Contracts³

UK Universal Stock Futures Contracts										
Exchange fee		Clearing fee	Cash Settlement fee		Cap					
					Proprietary Business			Client Business		
					Exchange fee	Clearing fee	Cash Settlement fee	Exchange fee	Clearing fee	Cash Settlement fee
£0.17		£0.03	£0.20		£160	£40	£200	£320	£80	£400

¹ Fees will be charged on a per lot, per side basis, subject to a fee cap per transaction. For trades with multiple legs, each leg is charged separately, up to the fee cap (i.e. for these purposes, each leg is treated as a separate transaction).

² These comprise contracts on shares listed on the following stock markets: Athens Stock Exchange, Bolsa de Madrid, Borsa Italiana, Copenhagen Stock Exchange, Deutsche Börse, Euronext Amsterdam, Euronext Brussels, Euronext Lisbon, Euronext Paris, Helsinki Exchanges, Irish Stock Exchange, Oslo Stock Exchange, Stockholmbörsen, Virt-X, Wiener Börse.

³ These comprise contracts on shares listed on the London Stock Exchange.