

LONDON NOTICE No. 3420

ISSUE DATE: 13 April 2011
EFFECTIVE DATE: 14 April 2011

EQUITY INDEX CONTRACTS (EXCHANGE CONTRACT NO. 301)

CHANGE TO THE LAST TRADING DAY FOR FIVE EQUITY INDEX CONTRACTS BASED ON MSCI NET TOTAL RETURN INDICES

Executive Summary

This Notice informs Members of a change to the Last Trading Day in respect of five of the MSCI Net Total Return Index Futures Contracts, effective from the January 2012 delivery month onwards.

1. In response to Member demand, the Exchange has determined that the Last Trading Day (“LTD”) for five of the MSCI Net Total Return Index Contracts which are available on Bclear only shall be moved to the third Friday of the delivery month, from their current Thursday immediately preceding the third Friday of the delivery month.
2. The MSCI Net Total Return Index Contracts affected are those based on the following indices:
 - (a) **MSCI AC (All Country) Far East Ex Japan Index** (Contract Code: MCA)
 - (b) **MSCI BRIC Index** (Contract Code: MCC)
 - (c) **MSCI Emerging Markets Index** (Contract Code: MCQ)
 - (d) **MSCI Europe Index** (Contract Code: MCJ)
 - (e) **MSCI World Index** (Contract Code: MCN)
3. This change to the LTD is effective for all delivery months of the above Contracts from the January 2012 delivery month (once listed) onwards, therefore including the delivery months beyond January 2012 that are currently listed. For the avoidance of doubt, no other changes to the Contract Terms are being made. In particular, the Exchange Delivery Settlement Price (“EDSP”) will continue to be based on the Closing Index Value on the LTD and will likewise continue to be calculated and published on the market day following the LTD. The Settlement Day will continue to be the second market day after the LTD.

Web site: www.nyx.com/liffe

The **Euronext Derivatives Markets** comprise 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. Euronext is part of the NYSE Euronext group.

4. The necessary changes to Exchange Contract No. 301 are contained in the Attachment to this Notice. In addition, Members should note that the MSCI Net Total Return Index Contracts shall now be known as the Bclear MSCI Net Total Return Index Contracts. An updated version of Exchange Contract No. 301, including revisions to cater for the LTD change described above as well as this name change, will be made available on the NYSE Euronext website (www.nyx.com/liffe) and in the London Market Handbook in due course.

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

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EXCHANGE CONTRACT NO. 301**(B) CONTRACT DETAILS SPECIFIED BY THE BOARD FOR EQUITY INDEX CONTRACTS ("TABLE 1")**

| Index | FTSE Eurotop 100 | FTSEurofirst 80 | FTSEurofirst 100 | AEX | BEL 20 | CAC 40 |
|---|--|--|--|--|--|--|
| Known as Exchange Contract No. | 45 | 60 | 61 | 62 | 63 | 64 |
| Currency specified by the Board | euro € | euro € | euro € | euro € | euro € | euro € |
| Contract size | Valued at €20 per Index Point | Valued at €10 per Index Point | Valued at €10 per Index Point | Valued at €200 per Index Point | Valued at €10 per Index Point | Valued at €10 per Index Point |
| Value of Value Point | € per lot | € per lot | € per lot | €20 per lot | € per lot | € per lot |
| Minimum Price Fluctuation | 5 Value Points | 1 Value Point | 1 Value Point | 0.01 of a Value Point | 0.1 Value Point | 0.1 Value Point |
| Delivery months | March, June, September, December | March, June, September, December | March, June, September, December | March, June September, December plus the nearest three serial months such that the nearest four calendar months are always available for trading | March, June September, December plus the nearest three serial months such that the nearest four calendar months are always available for trading | March, June September, December plus the nearest three serial months such that the nearest four calendar months are always available for trading |
| No. of delivery months available for trading | Nearest three | Nearest three | Nearest three | Three serial months, six quarterly months and twelve half yearly months* | Three serial months, six quarterly months and twelve half yearly months* | Three serial months, six quarterly months and twelve half yearly months* |
| Quotation | Index Points (e.g. 1000.0) | Index Points (e.g. 1000.0) | Index Points (e.g. 1000.0) | Index Points (e.g. 1000.0) | Index Points (e.g. 1000.0) | Index Points (e.g. 1000.0) |
| Last Trading Day | Third Friday of the delivery month | Third Friday of the delivery month | Third Friday of the delivery month | Third Friday of the delivery month | Third Friday of the delivery month | Third Friday of the delivery month |
| EDSP: rounding Convention | Rounded to the nearest 0.5 or, where such average is an exact uneven multiple of 0.25, to the nearest higher 0.5 | Rounded to the nearest 0.1 or, where such average is an exact uneven multiple of 0.05, to the nearest higher 0.1 | Rounded to the nearest 0.1 or, where such average is an exact uneven multiple of 0.05, to the nearest higher 0.1 | Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001 | Rounded to the nearest 0.01 or, where such average is an exact uneven multiple of 0.005, to the nearest higher 0.01 | Rounded to the nearest 0.01 or, where such average is an exact uneven multiple of 0.005, to the nearest higher 0.01 |

TABLE 1 (continued)

| Index | PSI 20 | MSCI AC (All Country) Far East Ex Japan | MSCI EM (Emerging Markets) Asia | MSCI BRIC | MSCI EAFE (Europe, Australasia, Far East) | MSCI EM EMEA (Europe, Middle East and Africa) |
|--|--|--|--|--|--|--|
| Known as Exchange Contract No. | 65 | 79 | 80 | 81 | 82 | 83 |
| Currency specified by the Board | euro € | US\$ | US\$ | US\$ | US\$ | US\$ |
| Contract size | Valued at €1 per Index Point | Valued at US\$100 per Index Point | Valued at US\$100 per Index Point | Valued at US\$100 per Index Point | Valued at US\$10 per Index Point | Valued at US\$100 per Index Point |
| Value of Value Point | €0.1 per lot | US\$10 per lot | US\$10 per lot | US\$10 per lot | US\$1 per lot | US\$10 per lot |
| Minimum Price Fluctuation | 0.1 Value Points | 0.01 of a Value Point | 0.01 of a Value Point | 0.01 of a Value Point | 0.01 of a Value Point | 0.01 of a Value Point |
| Delivery months | March, June September, December plus the nearest three serial months such that the nearest four calendar months are always available for trading | January, February, March, April, May, June, July, August, September, October, November, December | January, February, March, April, May, June, July, August, September, October, November, December | January, February, March, April, May, June, July, August, September, October, November, December | January, February, March, April, May, June, July, August, September, October, November, December | January, February, March, April, May, June, July, August, September, October, November, December |
| No. of delivery months available for trading | Three serial months, six quarterly months and twelve half yearly months* | The first six quarterly months from the March/June/September/ December cycle; plus up to three of the nearest serial months such that the nearest four calendar months are available for trading; plus the half yearly months on the June/December cycle up to a maximum of two years. | The first six quarterly months from the March/June/September/ December cycle; plus up to three of the nearest serial months such that the nearest four calendar months are available for trading; plus the half yearly months on the June/December cycle up to a maximum of two years. | The first six quarterly months from the March/June/September/ December cycle; plus up to three of the nearest serial months such that the nearest four calendar months are available for trading; plus the half yearly months on the June/December cycle up to a maximum of two years. | The first six quarterly months from the March/June/September/ December cycle; plus up to three of the nearest serial months such that the nearest four calendar months are available for trading; plus the half yearly months on the June/December cycle up to a maximum of two years. | The first six quarterly months from the March/June/September/ December cycle; plus up to three of the nearest serial months such that the nearest four calendar months are available for trading; plus the half yearly months on the June/December cycle up to a maximum of two years. |
| Quotation | Index Points (e.g. 1000.0) | Index Points (e.g. 1000.0) | Index Points (e.g. 1000.0) | Index Points (e.g. 1000.0) | Index Points (e.g. 1000.0) | Index Points (e.g. 1000.0) |
| Last Trading Day | Third Friday of the delivery month | <u>Third Friday of the delivery month</u> | Thursday immediately preceding the third Friday of the delivery month | <u>Third Friday of the delivery month</u> | Thursday immediately preceding the third Friday of the delivery month | Thursday immediately preceding the third Friday of the delivery month |
| EDSP: rounding convention | Rounded to the nearest 0.01 or, where such Closing Index Value is an exact uneven multiple of 0.005, to the nearest higher 0.01 | Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001 | Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001 | Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001 | Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001 | Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001 |

TABLE 1 (continued)

| Index | MSCI Emerging Markets | MSCI EM LatAm (Emerging Markets Latin America) | MSCI Europe | MSCI KOKUSAI | MSCI World | MSCI Brazil |
|--|---|---|---|---|---|---|
| Known as Exchange Contract No. | 84 | 85 | 86 | 87 | 88 | 89 |
| Currency specified by the Board | US\$ | US\$ | US\$ | US\$ | US\$ | US\$ |
| Contract size | Valued at US\$100 per Index Point | Valued at US\$100 per Index Point | Valued at US\$10 per Index Point | Valued at US\$10 per Index Point | Valued at US\$10 per Index Point | Valued at US\$100 per Index Point |
| Value of Value Point | US\$10 per lot | US\$10 per lot | US\$1 per lot | US\$1 per lot | US\$1 per lot | US\$10 per lot |
| Minimum Price Fluctuation | 0.01 of a Value Point | 0.01 of a Value Point | 0.01 of a Value Point | 0.01 of a Value Point | 0.01 of a Value Point | 0.01 of a Value Point |
| Delivery months | January, February, March, April, May, June, July, August, September, October, November, December | January, February, March, April, May, June, July, August, September, October, November, December | January, February, March, April, May, June, July, August, September, October, November, December | January, February, March, April, May, June, July, August, September, October, November, December | January, February, March, April, May, June, July, August, September, October, November, December | January, February, March, April, May, June, July, August, September, October, November, December |
| No. of delivery months available for trading | The first six quarterly months from the March/June/September/December cycle; plus up to three of the nearest serial months such that the nearest four calendar months are available for trading; plus the half yearly months on the June/December cycle up to a maximum of two years. | The first six quarterly months from the March/June/September/December cycle; plus up to three of the nearest serial months such that the nearest four calendar months are available for trading; plus the half yearly months on the June/December cycle up to a maximum of two years. | The first six quarterly months from the March/June/September/December cycle; plus up to three of the nearest serial months such that the nearest four calendar months are available for trading; plus the half yearly months on the June/December cycle up to a maximum of two years. | The first six quarterly months from the March/June/September/December cycle; plus up to three of the nearest serial months such that the nearest four calendar months are available for trading; plus the half yearly months on the June/December cycle up to a maximum of two years. | The first six quarterly months from the March/June/September/December cycle; plus up to three of the nearest serial months such that the nearest four calendar months are available for trading; plus the half yearly months on the June/December cycle up to a maximum of two years. | The first six quarterly months from the March/June/September/December cycle; plus up to three of the nearest serial months such that the nearest four calendar months are available for trading; plus the half yearly months on the June/December cycle up to a maximum of two years. |
| Quotation | Index Points (e.g. 1000.0) | Index Points (e.g. 1000.0) | Index Points (e.g. 1000.0) | Index Points (e.g. 1000.0) | Index Points (e.g. 1000.0) | Index Points (e.g. 1000.0) |
| Last Trading Day | <u>Third Friday of the delivery month</u> | Thursday immediately preceding the third Friday of the delivery month | <u>Third Friday of the delivery month</u> | Thursday immediately preceding the third Friday of the delivery month | <u>Third Friday of the delivery month</u> | Thursday immediately preceding the third Friday of the delivery month |
| EDSP: rounding convention | Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001 | Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001 | Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001 | Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001 | Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001 | Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001 |

TABLE 1 (continued)

| Index | MSCI Hong Kong | MSCI Mexico | MSCI EAFE Ex Israel | MSCI World Ex Israel | MSCI Japan | MSCI AC (All Country) Asia Ex Japan |
|---|---|---|---|---|---|---|
| Known as Exchange Contract No. | 90 | 91 | 212 | 213 | 214 | 215 |
| Currency specified by the Board | US\$ | US\$ | US\$ | US\$ | US\$ | US\$ |
| Contract size | Valued at US\$1 per Index Point | Valued at US\$100 per Index Point | Valued at US\$10 per Index Point | Valued at US\$10 per Index Point | Valued at US\$10 per Index Point | Valued at US\$100 per Index Point |
| Value of Value Point | US\$0.10 per lot | US\$10 per lot | US\$1 per lot | US\$1 per lot | US\$1 per lot | US\$10 per lot |
| Minimum Price Fluctuation | 0.1 of a Value Point | 0.01 of a Value Point | 0.01 of a Value Point | 0.01 of a Value Point | 0.01 of a Value Point | 0.01 of a Value Point |
| Delivery months | January, February, March, April, May, June, July, August, September, October, November, December | January, February, March, April, May, June, July, August, September, October, November, December | January, February, March, April, May, June, July, August, September, October, November, December | January, February, March, April, May, June, July, August, September, October, November, December | January, February, March, April, May, June, July, August, September, October, November, December | January, February, March, April, May, June, July, August, September, October, November, December |
| No. of delivery months available for trading | The first six quarterly months from the March/June/September/December cycle; plus up to three of the nearest serial months such that the nearest four calendar months are available for trading; plus the half yearly months on the June/December cycle up to a maximum of two years. | The first six quarterly months from the March/June/September/December cycle; plus up to three of the nearest serial months such that the nearest four calendar months are available for trading; plus the half yearly months on the June/December cycle up to a maximum of two years. | The first six quarterly months from the March/June/September/December cycle; plus up to three of the nearest serial months such that the nearest four calendar months are available for trading; plus the half yearly months on the June/December cycle up to a maximum of two years. | The first six quarterly months from the March/June/September/December cycle; plus up to three of the nearest serial months such that the nearest four calendar months are available for trading; plus the half yearly months on the June/December cycle up to a maximum of two years. | The first six quarterly months from the March/June/September/December cycle; plus up to three of the nearest serial months such that the nearest four calendar months are available for trading; plus the half yearly months on the June/December cycle up to a maximum of two years. | The first six quarterly months from the March/June/September/December cycle; plus up to three of the nearest serial months such that the nearest four calendar months are available for trading; plus the half yearly months on the June/December cycle up to a maximum of two years. |
| Quotation | Index Points (e.g. 1000.0) | Index Points (e.g. 1000.0) | Index Points (e.g. 1000.0) | Index Points (e.g. 1000.0) | Index Points (e.g. 1000.0) | Index Points (e.g. 1000.0) |
| Last Trading Day | Thursday immediately preceding the third Friday of the delivery month | Thursday immediately preceding the third Friday of the delivery month | Thursday immediately preceding the third Friday of the delivery month | Thursday immediately preceding the third Friday of the delivery month | Thursday immediately preceding the third Friday of the delivery month | Thursday immediately preceding the third Friday of the delivery month |
| EDSP: rounding convention | Rounded to the nearest 0.01 or, where such average is an exact uneven multiple of 0.005, to the nearest higher 0.01 | Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001 | Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001 | Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001 | Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001 | Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001 |

TABLE 1 (continued)

| Index | MSCI Canada | MSCI Europe Ex Switzerland | MSCI Europe Ex UK | MSCI Pacific Ex Japan | MSCI USA |
|---|---|---|---|---|---|
| Known as Exchange Contract No. | 216 | 217 | 218 | 219 | 220 |
| Currency specified by the Board | US\$ | US\$ | US\$ | US\$ | US\$ |
| Contract size | Valued at US\$10 per Index Point | Valued at US\$10 per Index Point | Valued at US\$10 per Index Point | Valued at US\$10 per Index Point | Valued at US\$10 per Index Point |
| Value of Value Point | US\$1 per lot | US\$1 per lot | US\$1 per lot | US\$1 per lot | US\$1 per lot |
| Minimum Price Fluctuation | 0.01 of a Value Point | 0.01 of a Value Point | 0.01 of a Value Point | 0.01 of a Value Point | 0.01 of a Value Point |
| Delivery months | January, February, March, April, May, June, July, August, September, October, November, December | January, February, March, April, May, June, July, August, September, October, November, December | January, February, March, April, May, June, July, August, September, October, November, December | January, February, March, April, May, June, July, August, September, October, November, December | January, February, March, April, May, June, July, August, September, October, November, December |
| No. of delivery months available for trading | The first six quarterly months from the March/June/September/December cycle; plus up to three of the nearest serial months such that the nearest four calendar months are available for trading; plus the half yearly months on the June/December cycle up to a maximum of two years. | The first six quarterly months from the March/June/September/December cycle; plus up to three of the nearest serial months such that the nearest four calendar months are available for trading; plus the half yearly months on the June/December cycle up to a maximum of two years. | The first six quarterly months from the March/June/September/December cycle; plus up to three of the nearest serial months such that the nearest four calendar months are available for trading; plus the half yearly months on the June/December cycle up to a maximum of two years. | The first six quarterly months from the March/June/September/December cycle; plus up to three of the nearest serial months such that the nearest four calendar months are available for trading; plus the half yearly months on the June/December cycle up to a maximum of two years. | The first six quarterly months from the March/June/September/December cycle; plus up to three of the nearest serial months such that the nearest four calendar months are available for trading; plus the half yearly months on the June/December cycle up to a maximum of two years. |
| Quotation | Index Points (e.g. 1000.0) | Index Points (e.g. 1000.0) | Index Points (e.g. 1000.0) | Index Points (e.g. 1000.0) | Index Points (e.g. 1000.0) |
| Last Trading Day | Thursday immediately preceding the third Friday of the delivery month | Thursday immediately preceding the third Friday of the delivery month | Thursday immediately preceding the third Friday of the delivery month | Thursday immediately preceding the third Friday of the delivery month | Thursday immediately preceding the third Friday of the delivery month |
| EDSP: rounding convention | Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001 | Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001 | Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001 | Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001 | Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001 |

TABLE 1 (continued)

| Index | MSCI India | MSCI AC (All Country) Asia Pacific Ex Japan |
|---|---|---|
| Known as Exchange Contract No. | 221 | 222 |
| Currency specified by the Board | US\$ | US\$ |
| Contract size | Valued at US\$100 per Index Point | Valued at US\$100 per Index Point |
| Value of Value Point | US\$10 per lot | US\$10 per lot |
| Minimum Price Fluctuation | 0.01 of a Value Point | 0.01 of a Value Point |
| Delivery months | January, February, March, April, May, June, July, August, September, October, November, December | January, February, March, April, May, June, July, August, September, October, November, December |
| No. of delivery months available for trading | The first six quarterly months from the March/June/September/December cycle; plus up to three of the nearest serial months such that the nearest four calendar months are available for trading; plus the half yearly months on the June/December cycle up to a maximum of two years. | The first six quarterly months from the March/June/September/December cycle; plus up to three of the nearest serial months such that the nearest four calendar months are available for trading; plus the half yearly months on the June/December cycle up to a maximum of two years. |
| Quotation | Index Points (e.g. 1000.0) | Index Points (e.g. 1000.0) |
| Last Trading Day | Thursday immediately preceding the third Friday of the delivery month | Thursday immediately preceding the third Friday of the delivery month |
| EDSP: rounding convention | Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001 | Rounded to the nearest 0.001 or, where such average is an exact uneven multiple of 0.0005, to the nearest higher 0.001 |

*Until further notice, the maximum expiry for the AEX Index, BEL 20 Index, CAC 40 Index and PSI 20 Index Futures Contracts will be restricted to the third Friday of the next indicative half-yearly delivery month (June and December) out to five years and six months at most from the date on which the contract is made. The Exchange intends to extend the maximum expiry in these Index Futures Contracts at a future date and will inform members by Notice of such extension at that time.