

EURONEXT DERIVATIVES NOTICE

Paris Market

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CORRECTION PRODUCT SPECIFICATIONS FTSE EPRA/NAREIT DEVELOPED EUROPE INDEX FUTURES CONTRACT

Executive Summary

This Notice informs Members of the corrected contract specifications of the FTSE EPRA/NAREIT Developed Europe Index Futures contract.

The FTSE EPRA/NAREIT Developed Europe Index was renamed to include 'Developed'. Euronext is correcting the contract specifications of the FTSE EPRA/NAREIT Developed Europe Index Futures contract to reflect the inclusion of 'Developed' in the name accordingly.

The renaming of the FTSE EPRA/NAREIT Developed Europe Index Futures contract to include the wording 'Developed' was announced in the Ground Rules for the FTSE EPRA/NAREIT Global Real Estate Index Series, which can be found via the following link [FTSE EPRA/NAREIT Developed Europe Index](#) in Appendix 2, page 24.

The corrected contract specifications of the FTSE EPRA/NAREIT Developed Europe Index Futures contract are shown in attachment 1 and the unchanged contract specifications of the FTSE EPRA/NAREIT Eurozone Index Futures contract are shown in attachment 2 to this Notice.

As a result, [PARIS BULLETIN No. 2007-0.23](#), issued on 5 September 2007, will be replaced by this Notice.

For further information in relation to this Notice, contact your relationship manager at ccc@euronext.com or:

EMS Derivatives desk

Telephone (calling from):

Belgium	+32 2 620 0585
France	+33 1 8514 8585
Portugal	+351 2 1060 8585
The Netherlands	+31 20 721 9585
UK	+44 20 7660 8585

EMSDerivatives@euronext.com

www.euronext.com/services-support

Attachment 1:**Contract specifications of the FTSE EPRA/NAREIT DEVELOPED EUROPE INDEX FUTURES CONTRACT**

Underlying index	FTSE EPRA/NAREIT Developed Europe Index (Bloomberg ticker: EPRA Index)
Exchange contract code	EPR
Contract size	One future contract is valued at €10 per index point
Trading unit	10
Pricing unit/quotation	Index points
Minimum price movement (tick size and value)	0.5 index point (€5 per contract)
Expiry months	Initial lifetime: 3, 6, 9 month quarterly futures Cycle: March, June, September, December
Introduction of new expiry months	New expiry months are available for trading on the first business day after the expiry of a maturity
Wholesale services	Block trading (minimum size 500 contracts) and basis trading
Trading hours	Central Order Book 08:00 – 20:00 CET Block Trade Facility 07:00 – 20:00 CET - Day session: 08:00 – 18:30 CET; all trades will be cleared on the same day (T) - Evening session: 18:30 – 20:00 CET; all trades will be cleared on the following business day (T+1)
Trading platform	UTP
Algorithm	Central order book applies a price-time trading algorithm with priority given to the first order at the best price
Last trading day	Trading ceases at 17:45 CET on the third Friday of the delivery month. In the event that the third Friday is not a business day, the Last Trading Day shall normally be the last business day preceding the third Friday.
Settlement	Cash settlement based on the EDSP
Settlement day	First business day after the Last Trading Day
Exchange Delivery Settlement Price (EDSP)	Closing price of the FTSE EPRA/NAREIT Developed Europe Index, calculated by FTSE Group on the Last Trading Day (rounded to one decimal place)
Clearing organization	LCH.Clearnet S.A.

Attachment 2:**Contract specifications of the FTSE EPRA/NAREIT EUROZONE INDEX FUTURES CONTRACT**

Underlying index	FTSE EPRA/NAREIT Eurozone Index (Bloomberg ticker: EPEU Index)
Exchange contract code	EPE
Contract size	One future contract is valued at €10 per index point
Trading unit	10
Pricing unit/quotation	Index points
Minimum price movement (tick size and value)	0.5 index point (€5 per contract)
Expiry months	Initial lifetime: 3, 6, 9 month quarterly futures Cycle: March, June, September, December
Introduction of new expiry months	New expiry months are available for trading on the first business day after the expiry of a maturity
Wholesale services	Block trading (minimum size 500 contracts) and basis trading
Trading hours	Central Order Book 08:00 – 20:00 CET Block Trade Facility 07:00 – 20:00 CET - Day session: 08:00 – 18:30 CET; all trades will be cleared on the same day (T) - Evening session: 18:30 – 20:00 CET; all trades will be cleared on the following business day (T+1)
Trading platform	UTP
Algorithm	Central order book applies a price-time trading algorithm with priority given to the first order at the best price
Last trading day	Trading ceases at 17:45 CET on the third Friday of the delivery month. In the event that the third Friday is not a business day, the Last Trading Day shall normally be the last business day preceding the third Friday.
Settlement	Cash settlement based on the EDSP
Settlement day	First business day after the Last Trading Day
Exchange Delivery Settlement Price (EDSP)	Closing price of the FTSE EPRA/NAREIT Eurozone Index, calculated by FTSE Group on the Last Trading Day (rounded to one decimal place)
Clearing organization	LCH.Clearnet S.A.