

PROSPECTUS MONEP
FTSEurofirst 100 Index future contract

UNDERLYING ASSET	<p>The FTSEurofirst 100 Index is designed to represent the performance of the companies resident and incorporated in the European countries that are included in European Monetary Union, plus large UK companies. It provides investors with an Index that measures the performance of the 100 largest capitalised European companies and has high tracking against the FTSE Developed Europe Index. A complete list of eligible countries is set out in the FTSEurofirst indices Series Ground Rules (see appendix 1). The index is calculated in Euros and published in Euros and other currencies. 60 largest securities from eligible markets (Eurozone + UK) plus 40 securities chosen from the most underweight economic groups relative to the index universe.</p> <p>FTSE is responsible for the operation of the FTSEurofirst Indices. FTSE will maintain records of the market capitalisation of all constituents and reserve companies, and will make changes to the constituents and their weightings in accordance with the FTSEurofirst indices Series Ground Rules. FTSE will carry out the annual review of the FTSEurofirst Indices and implement the resulting constituent changes as required by the Ground Rules (for all information about methodology and rules please Cf. the Ground Rules or the website: http://www.ftseurofirst.com/methodologyandrules.aspx)</p>
TRADING UNIT	<p>The trading unit is one future contract, for which each index point is assigned a value (the "multiplier") of EUR 10.</p> <p>The contract value is equal to the futures price multiplied by EUR 10.</p> <p>Example: If the FTSEurofirst futures price is at 5,650.5 the contract has a value of: 5,650.5 x 10 = EUR 56,505.</p>
PRICE QUOTATION	<p>The FTSEurofirst 100 futures contract is quoted in index points with one decimal place.</p>
MINIMUM PRICE FLUCTUATION (TICK)	<p>0.5 index points, equivalent to EUR 5 per contract (0.5 x EUR 10).</p>
CONTRACT MONTHS	<p>Trading covers 3 open maturities: Nearest three quarterly maturities (March, June, September, December)</p> <p>Future contracts can be traded until their expiration date: the third Friday of the expiration month at 5:45 pm CET. In the event of the third Friday not being a business day, the Last Trading Day shall normally be the last business day preceding the third Friday.</p> <p>New expiration month is opened on the first trading day after maturity expires.</p>
DAILY SETTLEMENT PRICE	<p>Euronext Paris SA determines the settlement price of each maturity of the future contract at 5:30 pm CET.</p> <p>Margin calls are made each day on the basis of the daily settlement price.</p>
EDSP	<p>The Exchange Delivery Settlement price is the closing price of the FTSEurofirst 100 index calculated by FTSE Group on the third Friday of the expiry month (rounded to one decimal).</p> <p>There is no physical delivery; expiration gives rise to cash payment of the final margin call. Settlement takes place on the first day after the expiration date.</p>
PRICE FLUCTUATION LIMITS AND TEMPORARY FREEZE IN TRADING	<p>The daily price fluctuation of the FTSEurofirst 100 futures is limited to +/- 135 index points relative to the previous day's settlement price. If one of the two nearest futures maturities exceeds this limit, trading may be temporarily halted. Moreover, a call for additional margin may be decided and issued.</p> <p>The circuit breaker may also be activated if a market imbalance leads to the suspension of trading in a number of stocks that together represent more than 75% of the capitalization of the FTSEurofirst 100.</p>
DEPOSIT	<p>Before placing an order in the FTSEurofirst 100 futures contract, participants must pay initial deposit of 160 points, i.e. EUR 1,600, with their broker. The amount due per contract may be reduced in case of spread trading (i.e. long and short positions by the same investor in different maturities of the FTSEurofirst 100 futures contract): the global amount then results from a method implemented by LCH.CLEARNET SA that accounts for the respective liquidity of the relevant maturities.</p> <p>The assets deposited by Clearing Members nearby LCH.CLEARNET SA must be constituted by different kind of assets of which the list is fixed by LCH.CLEARNET SA Notice (Instruction I.5-1).</p> <p>The assets deposited by customers nearby Clearing members must be constituted by different kind of assets of which the list is fixed by a LCH.CLEARNET SA</p>

	<p>Notice (Instruction IV.5-1).</p> <p>Collateral other than cash in euros are valued daily at their exchange rate for other currencies, their market value for debt and equity securities and their net asset value for collective schemes.</p> <p>Where applicable, a discount rate ("haircut"), determined by LCH.CLEARNET SA, is applied according to the estimated price risk incurred on such collateral. Both the percentage of the discount and the amount involved are specified in the aforementioned notices.</p>
TRADING HOURS	<p>Trading takes place on a continuous basis as follows :</p> <ul style="list-style-type: none"> - A day session - 8:00 am to 6:15 pm CET - An evening session - 6:15 pm to 8:00 pm CET (cleared on the next business day) <p>Client who does not wish his order to be executed in the evening session must stipulate this condition when placing the order.</p>
FEES	<p>Euronext Paris SA receives a trading fee of EUR 0,20 and LCH.CLEARNET SA receives a clearing fee of EUR 0,05 on each FTSEurofirst 100 futures contract traded.</p> <p>Fees are subject to applicable Value-Added Taxes.</p>

NOTE: These specifications, applicable beginning 1st December 2006, are subject to modification.