

## PARIS REAL ESTATE FUTURES CONTRACT

<b>EXCHANGE CONTRACT CODE</b>	PRE
<b>CONTRACT SIZE</b>	Contract valued at €1 per index point
<b>UNIT OF TRADING</b>	1m <sup>2</sup>
<b>PRICING UNIT/QUOTATION</b>	Index points (e.g. 8,000 points = €8,000= 1 lot)
<b>MINIMUM PRICE MOVEMENT (TICK SIZE AND VALUE)</b>	Central Order Book, Basis Trade & Large-in-Scale Facility: 1 index point (€1 per contract)
<b>EXPIRY MONTHS</b>	Quarterly (March, June, Sep, Dec) for year 1, then 2 year (Dec), 3 year (Dec)
<b>INTRODUCTION OF NEW DELIVERY MONTHS</b>	New delivery months are available for trading on the first business day after the expiry of a maturity
<b>WHOLESALE SERVICES (MIN. SIZE)</b>	Large-in-Scale Facility (25); Large-in-scale Prof (25)
<b>EURONEXT MARKET</b>	Paris
<b>LAST TRADING DAY</b>	Trading ceases at 17:30 CET on the day preceding the Expiry Day. In the event that this is not a business day, the Last Trading Day (usually a Thursday) shall be the last business day preceding the Expiry Day.
<b>SETTLEMENT</b>	Cash Settlement based on the EDSP
<b>EXPIRY DAY</b>	The Expiry Day corresponds to the last publication date of the PARISSQM index in the expiry month (usually a Friday), except if it's a non trading day or a half trading day, then it will be on the penultimate publication date.
<b>EXCHANGE DELIVERY SETTLEMENT PRICE (EDSP)</b>	The settlement price is the value of underlying index (PARISSQM) on Expiry Day.
<b>CLEARING ORGANISATION</b>	LCH SA
<b>TRADING HOURS</b>	09:00 - 17:30 CET
<b>ALGORITHM</b>	Central order book applies a price-time trading algorithm with priority given to the first order at the best price.
<b>DAILY SETTLEMENT PRICE</b>	<ol style="list-style-type: none"> <li>(1) VWAP of all COB trades in the last 10 minutes</li> <li>(2) If no trade during this time period, then the Mid-BBO at closing time is used</li> <li>(3) If no BBO available then the Last Traded Price is used</li> <li>(4) If no Last Traded Price available then the Previous Day Settlement Price is used.</li> </ol> <p>The DSP shall be rounded down to the nearest 1.00 Euro.</p>

*INSERT DOCUMENT TITLE HERE*

<b>TRANSACTION FEES</b>	€3 per contract (€2.30 trading, €0.70 clearing)
<b>EURONEXT FUTURES CONTRACT</b>	Bloomberg: PQIA<index> Reuters: 0#PREE:
<b>PARISSQM INDEX</b>	Bloomberg: PARISSQM Reuters: .PARISSQM

*NOTE: THESE SPECIFICATIONS, WHICH APPLY FROM 6 JUNE 2019, ARE SUBJECT TO MODIFICATION.*