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**FTSE EPRA/NAREIT DEVELOPED EUROPE INDEX FUTURE CONTRACT**


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<b>EXCHANGE CONTRACT CODE</b>	EPR
<b>CONTRACT SIZE</b>	One future contract is valued at € 10 per index point (e.g. value € 23,000 at 2,300.0)
<b>UNIT OF TRADING</b>	10
<b>PRICING UNIT/ QUOTATION</b>	Index points (e.g. 2,300.0)
<b>MINIMUM PRICE MOVEMENT (TICK SIZE AND VALUE)</b>	Central Order Book: 0.5 index point (€ 5 per contract) Basis Trade & Large-in-Scale Facility: 0.1 index point (€ 1 per contract)
<b>EXPIRY MONTHS</b>	Initial lifetime: 3, 6, 9 month quarterly futures Cycle: March, June, September, December
<b>INTRODUCTION OF NEW DELIVERIES</b>	New delivery months are available for trading on the first business day after the expiry of a maturity
<b>WHOLESALE SERVICE</b>	Basis Trading, Large-in-Scale Facility
<b>TRADING HOURS</b>	Central Order Book: 08:00 – 20:00 CET (08:00 – 17:45 CET on the Last Trading Day) Large-in-Scale Facility: 07:00 – 20:00 CET (07:00 – 18:30 CET on the Last Trading Day) - Day session: 07:00 - 18:30: all trades will be cleared on the same day (T) - Evening session: 18:30 - 20:00 <sup>1</sup> : all trades will be cleared on the following business day (T+1)
<b>MARKET</b>	Paris
<b>TRADING PLATFORM</b>	UTP
<b>ALGORITHM</b>	Central order book applies a price-time trading algorithm with priority given to the first order at the best price
<b>LAST TRADING DAY</b>	Trading ceases at 17:45 CET on the relevant Friday of the delivery month. In the event that the this Friday is not a normal business day, the Last Trading Day shall normally be the last business day preceding this Friday
<b>SETTLEMENT</b>	Cash Settlement based on the EDSP
<b>SETTLEMENT DAY</b>	First business day after the Last Trading Day
<b>EXCHANGE DELIVERY</b>	Closing price of the FTSE EPRA/NAREIT Developed Europe Index, calculated by FTSE Group on the Last Trading Day (rounded to one decimal).

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<sup>1</sup> A client who does not wish his order to be executed in the evening session must stipulate this condition when placing the order with the intermediary

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<b>SETTLEMENT PRICE (EDSP)</b>	Settlement takes place on the first day after expiry date.
<b>CLEARING ORGANIZATION</b>	LCH S.A.

***NOTE: THESE SPECIFICATIONS, WHICH APPLY FROM 3 JUNE 2019, ARE SUBJECT TO MODIFICATION.***