

Product Specific Supplement for Futures on MSCI Indices

Validity: Until 31 December 2021

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Preamble

This Product Specific Supplement for Futures on MSCI Indices (hereinafter referred to as “Product Specific Supplement”) forms an integral part of the Liquidity Provider Agreement („LPA”).

Six liquidity provider schemes for Futures on MSCI Indices (“**outrights**”) are offered (LP1 and LP2 each in three time zones or quotation periods). The schemes differ in requirements for the minimum quote size, maximum spread as well as in the quotation period. LP1 schemes have tighter spread requirements, whereas LP2 schemes have higher quote size requirements.

Only during the quarterly expiry months, another six liquidity provider schemes for Futures on MSCI Indices (“**calendars**”) are offered (LP1 and LP2 each in three time zones or quotation periods). The schemes differ in requirements for the minimum quote size and maximum spread. LP1 schemes have lower spread & size requirements, whereas LP2 schemes have higher spread & size requirements.

1. Applicable Building Blocks for Futures on MSCI Indices

Pursuant to Sec. 2.3 of the General Supplement to the LPA, the granting of rebates and the concrete rebate levels to be applied on the respective transaction fees are dependent on the fulfilment of Building Blocks. For this Product Specific Supplement, the following Building Blocks are applicable:

Scheme	Quotation period	Product Scope	Basis BBB	Packag e PBB	Strategy CBB	Larger Size LBB	Tighter Spread TBB	Stress Presence SBB	Eurex EnLight EBB	Revenue Sharing
LP1 (outright)	MSCI Futures 1	All MSCI Futures	✓					✓		✓
	MSCI Futures 2		✓					✓		✓
	MSCI Futures 3		✓					✓		✓
LP2 (outright)	MSCI Futures 4		✓					✓		✓
	MSCI Futures 5		✓					✓		✓
	MSCI Futures 6		✓					✓		✓
LP1 (calendar)	MSCI Futures 1	Selected MSCI Futures	✓					✓		✓
	MSCI Futures 2		✓					✓		✓
	MSCI Futures 3		✓					✓		✓
LP2 (calendar)	MSCI Futures 4		✓					✓		✓
	MSCI Futures 5		✓					✓		✓
	MSCI Futures 6		✓					✓		✓

The requirements for Strategy Building Block, Larger Size Building Block, Tighter Spread Building Block, Stress Presence Building Block and Eurex EnLight Building Block are product group specific and can be found in section 2.3 of the General Supplement to the LPA.

2. Liquidity Provider Rebates

Upon fulfilment of the Building Block requirements of one product, Liquidity Providers shall receive a fee rebate as specified in section 3 of the General Supplement to the LPA in accordance with the table below. A multiple refund will not take place upon fulfilment of more than one scheme in one product. The evaluation takes place on a monthly basis.

Execution type	Building Block	Upon fulfilment of Building Block requirements in at least one scheme
Order book	Basis	50%
	Package	-
	Strategy	-
	Larger Size	-
	Tighter Spread	-
	Total	50%
Eurex EnLight	Basis	50%
	Package	-
	Strategy	-
	Eurex EnLight	-
	Total	50%
TES	Basis	50%
	Package	-
	Strategy	-
	Eurex EnLight	-
	Total	50%

3. Building Block Requirements

3.1. Basis Block Requirements

In order to receive the Liquidity Provider Rebates pursuant to Sec. 2 above, the following quotation requirements shall apply to each product individually:

LP1 schemes	MSCI Futures 1	MSCI Futures 2	MSCI Futures 3
LP2 schemes	MSCI Futures 4	MSCI Futures 5	MSCI Futures 6
Quotation Period:	01:00 – 09:00 CE(S)T (Asian trading hours)	09:00 – 17:30 CE(S)T (European trading hours)	15:30 – 22:00 CE(S)T (US trading hours)
Required Coverage:	70%		
Maturity Range:	- Maturity Range A: The front month needs to be quoted. Five exchange days prior to expiration, Liquidity Providers may choose to quote either the front month or the second expiration month - Maturity Range B: In the expiry month of the quarterly Futures (first business day until and including Thursday before the 3rd Friday), the calendar spread between the front and the next quarterly expiry can be quoted to gain the rebates and revenue sharing for selected products. (See quotation parameters table below) - The LP requirement is fulfilled if either Maturity Range A or Maturity Range B is fulfilled.		
Minimum Quote Size:	See quotation parameters table below (cp. Sec. 5)	See quotation parameters table below (cp. Sec. 5)	See quotation parameters table below (cp. Sec. 5)
Maximum Spread:	See quotation parameters table below (cp. Sec. 5)	See quotation parameters table below (cp. Sec. 5)	See quotation parameters table below (cp. Sec. 5)

4. Other monetary incentive schemes: Revenue Sharing

Five different revenue sharing components are offered as of 1 January 2021 until 31 December 2021 in accordance with section 3.1.2 of the General Supplement to the LPA.

While one revenue sharing component applies to each product individually (Single Product Scheme), the next three schemes apply to packages of products (Developed Markets Europe Package, Developed Markets World Package, Emerging Markets Package). The assignment of products to packages can be found in the quotation parameters table below (cp. Section 5).

In addition, a new component pays according to the number of schemes a Liquidity Provider has fulfilled over the last three months. Hereby, each scheme (LP1 & LP2, each time zone, outright (Maturity Range A) and calendar (Maturity Range B)) is counted. The number of fulfilled schemes per Liquidity Provider against the number of fulfilled schemes of all other Liquidity Providers defines the distribution of this component for all MSCI Futures combinedly.

Liquidity Providers, who trade via different Member IDs belonging to the same company group, will only be counted once, if they fulfil the exact same scheme via multiple memberships (e.g. not counted twice for FMEU LP1 in European hours).

The evaluation takes place on a monthly basis. For the avoidance of doubt: revenue sharing according to the packages is only paid for those products out of the package, which are fulfilled by the Liquidity Provider.

VAT on the Revenue Sharing amounts shall be borne by the Liquidity Provider, if applicable, and will be offset against any due and unpaid Revenue Sharing amount.

	Number of schemes via last 3 months	Single Product Scheme	Developed Markets Package Europe (DME)	Developed Markets Package Europe (DMW)	Emerging Markets Package (EM)
Revenue Sharing Pool:	Up to 4% of the net revenues per product.	Up to 6% of the net revenues per product.	Up to 8% of the net revenues of the products in the package "DME", whereby revenue sharing is only paid for fulfilled products.	Up to 11% of the net revenues of the products in the package "DMW", whereby revenue sharing is only paid for fulfilled products.	Up to 14% of the net revenues of the products in the package "EM", whereby revenue sharing is only paid for fulfilled products.
Participation Condition:		Fulfilment of Basis Building Block requirement in one or more of the schemes (LP1 / LP2) and the three quotation periods. In order to receive revenue sharing, the outrights need to be quoted (Maturity Range A),	Fulfilment of Basis Building Block requirement in one or more of the schemes (LP1 / LP2) and the three quotation periods in 10 products of the package "DME".	Fulfilment of Basis Building Block requirement in one or more of the schemes (LP1 / LP2) and the three quotation periods in 22 products of the package "DMW".	Fulfilment of Basis Building Block requirement in one or more of the schemes (LP1 / LP2) and the three quotation periods in 13 products of the package "EM".
Number of Participants:	Up to 40 ¹⁵	Non expiry months: Up to 30 (up to 5 per scheme (LP1 / LP2) per quotation period) Expiry months: Up to 60 (up to 5 per scheme (LP1 / LP2) per quotation period, outright and calendar)			
Qualification criterion:	The Liquidity providers with the highest number of fulfilled schemes over the last 3 months	The top 5 fulfilling Liquidity providers per scheme (LP1 / LP2) and quotation period participate, ranked according to their share of trading volume on M-accounts (order book) in scheme LP1 or ranked according to their share of cleared volumes on M- or P-accounts (excluding orderbook volumes on M-Account) in scheme LP2 of all fulfilling Liquidity Providers in the respective products			
Distribution Method:	The number of schemes fulfilled by each Liquidity provider in relation to all other Liquidity providers, who fulfilled any schemes in the last three months. This ratio will be used to define the distribution for all products combinedly	Equal distribution: 1/3 of the net revenues is equally distributed amongst up to 30 Liquidity Providers (5 per quotation period in each scheme LP1 and LP2). Liquidity Providers can hereby qualify for different quotation periods and schemes and are thus incentivized to fulfil more than one quotation period per product			
		Volume-based distribution amount: 2/3 of the net revenues are distributed proportionally among all qualifying Liquidity Providers	Volume-based distribution amount: 2/3 of the net revenues are distributed proportionally among all qualifying Liquidity Providers	Volume-based distribution amount: 2/3 of the net revenues are distributed proportionally among all qualifying Liquidity Providers	Volume-based distribution amount: 2/3 of the net revenues are distributed proportionally among all qualifying Liquidity Providers

		Volume-based distribution method: The split of distributions between LP1 and LP2 is in a first step defined via the number of qualifying LPs in each scheme (LP1 and LP2), e.g. if there are 8 qualifying LPs in LP1 and 2 in LP2, the split would be 80% vs 20%. In a second step this figure is adjusted by the order book share of the respective product (average of the last 3 calendar months). • If the order book share is 20% or higher, the split is not adjusted. • If the order book share is between 5% and 20%, the LP1 share will be adjusted by a factor of 0.9, e.g. the split in the example above would be 72% vs 28% • If the order book share is 5% or lower, the LP1 share will be adjusted by a factor of 0.8, e.g. the split in the example above would be 64% vs 36% After the split between LP1 and LP2 is defined, the split within each scheme is defined by the proportion of volumes of the qualifying LPs, whereby • In LP1, the order book volumes on the M-Account are considered • In LP2, the cleared volumes on either M- or P-Account are considered. Hereby, the order book volumes on M-Account are excluded to avoid double-counting of volumes between LP1 and LP2
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5. Quotation Parameters

a. Maturity Range A: Outright contracts

The following quotation parameters apply for the quotation requirements pursuant to Sec. 3 above and the revenue sharing scheme pursuant to Sec. 4 above.

a. 1) Quotation parameter during Asian trading hours (schemes 1 & 4)

Futures on	Product ID	Revenue Sharing Package	LP1 (Asian time zone)		LP2 (Asian time zone)	
			Size in Lots	Max. Spread in Basis Points	Size in Lots	Max. Spread in Basis Points
MSCI Belgium	FMBE	DM Europe	10	38	40	46
MSCI Denmark	FMDM	DM Europe	5	38	20	46
MSCI EMU (EUR; GTR)	FMGM	DM Europe	10	22	40	27
MSCI EMU (EUR; NTR)	FMMU	DM Europe	40	22	160	27
MSCI EMU Growth (EUR; NTR)	FMIG	DM Europe	5	30	20	36
MSCI EMU Value (EUR; NTR)	FMIV	DM Europe	5	30	20	36
MSCI Europe (EUR; GTR)	FMGE	DM Europe	10	22	40	27
MSCI Europe (EUR; NTR)	FMEU	DM Europe	50	18	200	22
MSCI Europe (EUR; Price)	FMEP	DM Europe	75	22	300	27
MSCI Europe (USD; GTR)	FMGU	DM Europe	5	22	20	27
MSCI Europe (USD; NTR)	FMED	DM Europe	40	18	160	22
MSCI Europe ex Switzerland (EUR; NTR)	FMXS	DM Europe	10	22	40	27
MSCI Europe ex UK (EUR; NTR)	FMXG	DM Europe	10	22	40	27
MSCI Europe Growth (EUR; NTR)	FMEG	DM Europe	10	38	40	46
MSCI Europe Small Cap	FMES	DM Europe	5	70	20	84
MSCI Europe Value (EUR; NTR)	FMEV	DM Europe	10	38	40	46
MSCI Finland	FMFI	DM Europe	10	38	40	46
MSCI France (EUR; GTR)	FMGF	DM Europe	10	45	40	54
MSCI France (EUR; NTR)	FMFR	DM Europe	10	38	40	46
MSCI Italy (EUR; NTR)	FMIT	DM Europe	5	45	20	54
MSCI Netherlands	FMNL	DM Europe	10	38	40	46
MSCI Norway	FMNW	DM Europe	5	38	20	46
MSCI Spain	FMSP	DM Europe	10	38	40	46
MSCI Sweden	FMSD	DM Europe	10	38	40	46
MSCI Switzerland	FMSZ	DM Europe	5	38	20	46
MSCI UK (GBP; NTR)	FMUK	DM Europe	5	30	20	36
MSCI UK (USD; NTR)	FMDK	DM Europe	5	30	20	36
MSCI AC ASEAN (USD; NTR)	FMSE	DM World	5	38	20	46
MSCI AC Asia (USD; NTR)	FMAA	DM World	5	38	20	46
MSCI AC Asia ex Japan (USD; NTR)	FMXJ	DM World	15	32	60	39
MSCI AC Asia Pacific (USD; NTR)	FMAP	DM World	25	38	100	46
MSCI AC Asia Pacific ex Japan (USD; NTR)	FMAS	DM World	15	25	60	30
MSCI ACWI (EUR; NTR)	FMAE	DM World	25	50	100	60

Futures on	Product ID	Revenue Sharing Package	LP1 (Asian time zone)		LP2 (Asian time zone)	
			Size in Lots	Max. Spread in Basis Points	Size in Lots	Max. Spread in Basis Points
MSCI ACWI (USD; NTR)	FMAC	DM World	50	35	200	42
MSCI ACWI (USD Price)	FMAW	DM World	25	45	100	54
MSCI ACWI ex USA (USD; NTR)	FMXU	DM World	20	45	80	54
MSCI Australia (USD; NTR)	FMAU	DM World	15	25	60	30
MSCI Canada (USD; GTR)	FMGC	DM World	5	35	20	42
MSCI Canada (USD; NTR)	FMCA	DM World	5	45	20	54
MSCI EAFE (USD; NTR)	FMFA	DM World	10	20	40	24
MSCI EAFE (USD; Price)	FMFP	DM World	15	20	60	24
<u>MSCI EAFE ESG Screened (USD; NTR)</u>	<u>FMSF</u>	<u>DM World</u>	<u>50</u>	<u>20</u>	<u>200</u>	<u>24</u>
MSCI Hong Kong (USD; NTR)	FMHK	DM World	5	38	20	46
MSCI Japan (JPY; NTR)	FMJY	DM World	25	38	100	46
MSCI Japan (USD; GTR)	FMJG	DM World	5	20	20	24
MSCI Japan (USD; NTR)	FMJP	DM World	25	15	100	18
<u>MSCI Japan ESG Screened (USD; NTR)</u>	<u>FMSJ</u>	<u>DM World</u>	<u>50</u>	<u>20</u>	<u>200</u>	<u>24</u>
MSCI Kokusai (USD; GTR)	FMKG	DM World	5	35	20	42
MSCI Kokusai (USD; NTR)	FMKN	DM World	5	35	20	42
MSCI New Zealand (USD; NTR)	FMNZ	DM World	5	<u>4560</u>	20	<u>5472</u>
MSCI North America (USD; GTR)	FMGA	DM World	5	35	20	42
MSCI North America (USD; NTR)	FMNA	DM World	10	35	40	42
MSCI North America SMID (USD; NTR)	FMNS	DM World	10	80	40	96
MSCI Pacific (USD; GTR)	FMPG	DM World	10	38	40	46
MSCI Pacific (USD; NTR)	FMPA	DM World	15	32	60	39
MSCI Pacific ex Japan (USD; NTR)	FMPX	DM World	15	25	60	30
MSCI Singapore (USD; NTR)	FMSI	DM World	5	45	20	54
MSCI USA (USD; GTR)	FMGS	DM World	5	27	20	33
MSCI USA (USD; NTR)	FMUS	DM World	10	27	40	33
MSCI USA Equal Weighted (USD; NTR)	FMUE	DM World	5	35	20	42
MSCI USA Momentum (USD; NTR)	FMUM	DM World	5	35	20	42
MSCI USA Quality (USD; NTR)	FMUQ	DM World	5	35	20	42
MSCI USA Value Weighted (USD; NTR)	FMUV	DM World	5	35	20	42
<u>MSCI USA ESG Screened (USD; NTR)</u>	<u>FMSU</u>	<u>DM World</u>	<u>50</u>	<u>20</u>	<u>200</u>	<u>24</u>
MSCI World (EUR; GTR)	FMWE	DM World	10	27	40	33
MSCI World (EUR; NTR)	FMWN	DM World	80	27	320	33
MSCI World (GBP; NTR)	FMWB	DM World	5	27	20	33
MSCI World (USD; GTR)	FMWG	DM World	5	27	20	33
MSCI World (USD; NTR)	FMWO	DM World	40	20	160	24
MSCI World (USD; Price)	FMWP	DM World	25	27	100	33
<u>MSCI World ESG Screened (USD; NTR)</u>	<u>FMSW</u>	<u>DM World</u>	<u>50</u>	<u>20</u>	<u>200</u>	<u>24</u>

Futures on	Product ID	Revenue Sharing Package	LP1 (Asian time zone)		LP2 (Asian time zone)	
			Size in Lots	Max. Spread in Basis Points	Size in Lots	Max. Spread in Basis Points
MSCI World Commun. Serv. (USD; NTR)	FMWC	DM World	10	<u>45</u> <u>100</u>	40	<u>54</u> <u>120</u>
MSCI World Cons. Discret. (USD; NTR)	FMWD	DM World	10	<u>45</u> <u>100</u>	40	<u>54</u> <u>120</u>
MSCI World Cons. Staples (USD; NTR)	FMWS	DM World	10	<u>45</u> <u>100</u>	40	<u>54</u> <u>120</u>
MSCI World Energy (USD; NTR)	FMWR	DM World	10	<u>45</u> <u>100</u>	40	<u>54</u> <u>120</u>
MSCI World Financials (USD; NTR)	FMWF	DM World	10	<u>45</u> <u>100</u>	40	<u>54</u> <u>120</u>
MSCI World Growth (USD; NTR)	FMOG	DM World	5	45	20	54
MSCI World Health Care (USD; NTR)	FMWH	DM World	10	<u>45</u> <u>100</u>	40	<u>54</u> <u>120</u>
MSCI World Industrials (USD; NTR)	FMWI	DM World	10	<u>45</u> <u>100</u>	40	<u>54</u> <u>120</u>
MSCI World IT (USD; NTR)	FMWL	DM World	10	<u>45</u> <u>100</u>	40	<u>54</u> <u>120</u>
MSCI World Materials (USD; NTR)	FMWT	DM World	10	<u>45</u> <u>100</u>	40	<u>54</u> <u>120</u>
MSCI World Mid Cap (USD; NTR)	FMWM	DM World	5	80	20	96
MSCI World Real Estate (USD; NTR)	FMWW	DM World	10	<u>45</u> <u>100</u>	40	<u>54</u> <u>120</u>
MSCI World Small Cap (USD; NTR)	FMSC	DM World	<u>5</u> <u>10</u>	80	<u>20</u> <u>40</u>	96
MSCI World Utilities (USD; NTR)	FMWQ	DM World	10	<u>45</u> <u>100</u>	40	<u>54</u> <u>120</u>
MSCI World Value (USD; NTR)	FMOV	DM World	5	45	20	54
MSCI Argentina (USD; NTR)	FMAR	EM	5	125	20	150
MSCI Chile (USD; NTR)	FMCL	EM	5	125	20	150
MSCI China Free (USD; NTR)	FMCN	EM	10	25	40	30
MSCI Colombia (USD; NTR)	FMCO	EM	5	125	20	150
MSCI Czech Rep (USD; NTR)	FMCZ	EM	5	125	20	150
MSCI Egypt (USD; NTR)	FMEY	EM	5	125	20	150
MSCI EM ESG Screened (USD; NTR)	FMSM	EM	<u>5</u> <u>0</u>	<u>2</u> <u>0</u>	<u>2</u> <u>0</u> <u>0</u>	<u>2</u> <u>4</u>
MSCI EM Commun. Serv. (USD; NTR)	FMMC	EM	10	<u>50</u> <u>125</u>	40	<u>60</u> <u>150</u>
MSCI EM Cons. Discret. (USD; NTR)	FMMD	EM	10	<u>50</u> <u>125</u>	40	<u>60</u> <u>150</u>
MSCI EM Cons. Staples (USD; NTR)	FMMS	EM	10	<u>50</u> <u>125</u>	40	<u>60</u> <u>150</u>
MSCI EM Energy (USD; NTR)	FMMR	EM	10	<u>50</u> <u>125</u>	40	<u>60</u> <u>150</u>
MSCI EM Financials (USD; NTR)	FMMF	EM	10	<u>50</u> <u>125</u>	40	<u>60</u> <u>150</u>
MSCI EM Health Care (USD; NTR)	FMMH	EM	10	<u>50</u> <u>125</u>	40	<u>60</u> <u>150</u>
MSCI EM Industrials (USD; NTR)	FMMI	EM	10	<u>50</u> <u>125</u>	40	<u>60</u> <u>150</u>
MSCI EM IT (USD; NTR)	FMML	EM	10	<u>50</u> <u>125</u>	40	<u>60</u> <u>150</u>
MSCI EM Materials (USD; NTR)	FMMT	EM	10	<u>50</u> <u>125</u>	40	<u>60</u> <u>150</u>
MSCI EM Real Estate (USD; NTR)	FMMW	EM	10	<u>50</u> <u>125</u>	40	<u>60</u> <u>150</u>
MSCI EM Utilities (USD; NTR)	FMMQ	EM	10	<u>50</u> <u>125</u>	40	<u>60</u> <u>150</u>
MSCI Emerging Markets (EUR; NTR)	FMEN	EM	15	18	60	22
MSCI Emerging Markets (USD; NTR)	FMEM	EM	20	15	80	18
MSCI Emerging Markets (USD; Price)	FMEF	EM	20	15	80	18

Futures on	Product ID	Revenue Sharing Package	LP1 (Asian time zone)		LP2 (Asian time zone)	
			Size in Lots	Max. Spread in Basis Points	Size in Lots	Max. Spread in Basis Points
MSCI Emerging Markets Asia (USD; NTR)	FMEA	EM	15	18	60	22
MSCI Emerging Markets Asia ex Korea (USD; NTR)	FMXK	EM	10	38	40	46
MSCI Emerging Markets EMEA (USD; NTR)	FMEE	EM	15	38	60	46
MSCI Emerging Markets EMEA ex Turkey (USD; NTR)	FMXT	EM	5	50	20	60
MSCI Emerging Markets Growth (USD; NTR)	FMMG	EM	5	25	20	30
MSCI Emerging Markets LatAm ex Brazil (USD; NTR)	FMXB	EM	5	80	20	96
MSCI Emerging Markets Latin Am. (USD; NTR)	FMEL	EM	15	70	60	84
MSCI Emerging Markets Value (USD; NTR)	FMMV	EM	5	25	20	30
MSCI Frontier Markets (USD; NTR)	FMFM	EM	10	150	40	180
MSCI GCC Countries (USD; NTR)	FMCG	EM	5	90	20	108
MSCI Hungary (USD; NTR)	FMHU	EM	5	125	20	150
MSCI India (USD; NTR)	FMIN	EM	5	25	20	30
MSCI Indonesia (USD; NTR)	FMID	EM	10	60	40	72
MSCI Kuwait (USD; NTR)	FMKW	EM	10	90	40	108
MSCI Malaysia (USD; NTR)	FMMY	EM	5	45	20	54
MSCI Mexico (USD; NTR)	FMMX	EM	5	70	20	84
MSCI Morocco (USD; NTR)	FMMA	EM	5	125	20	150
MSCI Pakistan (USD; NTR)	FMPK	EM	5	100	20	120
MSCI Peru (USD; NTR)	FMPE	EM	10	125	40	150
MSCI Philippines (USD; NTR)	FMPH	EM	5	75	20	90
MSCI Poland (USD; NTR)	FMPL	EM	5	75	20	90
MSCI Qatar (USD; NTR)	FMQA	EM	10	125	40	150
MSCI Russia (USD; NTR)	FMRS	EM	10	75	40	90
MSCI Russia (USD; Price)	FMRU	EM	20	75	80	90
MSCI Saudi Arabia (USD; NTR)	FMSA	EM	10	75	40	90
MSCI South Africa (USD; NTR)	FMZA	EM	5	45	20	54
MSCI Taiwan (USD; NTR)	FMTW	EM	5	38	20	46
MSCI Thailand (USD; NTR)	FMTH	EM	15	45	60	54
MSCI UAE (USD; NTR)	FMUA	EM	5	125	20	150

a. 2) Quotation parameter during European trading hours (schemes 2 & 5)

Futures on	Product ID	Revenue Sharing Package	LP1 (European time zone)		LP2 (European time zone)	
			Size in Lots	Max. Spread in Basis Points	Size in Lots	Max. Spread in Basis Points
MSCI Belgium	FMBE	DM Europe	10	25	40	30

Futures on	Product ID	Revenue Sharing Package	LP1 (European time zone)		LP2 (European time zone)	
			Size in Lots	Max. Spread in Basis Points	Size in Lots	Max. Spread in Basis Points
MSCI Denmark	FMDM	DM Europe	5	25	20	30
MSCI EMU (EUR; GTR)	FMGM	DM Europe	10	15	40	18
MSCI EMU (EUR; NTR)	FMMU	DM Europe	40	15	160	18
MSCI EMU Growth (EUR; NTR)	FMIG	DM Europe	5	20	20	24
MSCI EMU Value (EUR; NTR)	FMIV	DM Europe	5	20	20	24
MSCI Europe (EUR; GTR)	FMGE	DM Europe	10	15	40	18
MSCI Europe (EUR; NTR)	FMEU	DM Europe	75	12	300	15
MSCI Europe (EUR; Price)	FMEP	DM Europe	100	15	400	18
MSCI Europe (USD; GTR)	FMGU	DM Europe	5	15	20	18
MSCI Europe (USD; NTR)	FMED	DM Europe	40	12	160	15
MSCI Europe ex Switzerland (EUR; NTR)	FMXS	DM Europe	15	15	60	18
MSCI Europe ex UK (EUR; NTR)	FMXG	DM Europe	10	15	40	18
MSCI Europe Growth (EUR; NTR)	FMEG	DM Europe	10	25	40	30
MSCI Europe Small Cap	FMES	DM Europe	5	45	20	54
MSCI Europe Value (EUR; NTR)	FMEV	DM Europe	10	25	40	30
MSCI Finland	FMFI	DM Europe	10	25	40	30
MSCI France (EUR; GTR)	FMGF	DM Europe	10	30	40	36
MSCI France (EUR; NTR)	FMFR	DM Europe	15	25	60	30
MSCI Italy (EUR; NTR)	FMIT	DM Europe	5	30	20	36
MSCI Netherlands	FMNL	DM Europe	10	25	40	30
MSCI Norway	FMNW	DM Europe	5	25	20	30
MSCI Spain	FMSP	DM Europe	10	25	40	30
MSCI Sweden	FMSD	DM Europe	10	25	40	30
MSCI Switzerland	FMSZ	DM Europe	5	25	20	30
MSCI UK (GBP; NTR)	FMUK	DM Europe	5	20	20	24
MSCI UK (USD; NTR)	FMDK	DM Europe	10	20	40	24
MSCI AC ASEAN (USD; NTR)	FMSE	DM World	5	32	20	39
MSCI AC Asia (USD; NTR)	FMAA	DM World	5	32	20	39
MSCI AC Asia ex Japan (USD; NTR)	FMXJ	DM World	15	27	60	33
MSCI AC Asia Pacific (USD; NTR)	FMAP	DM World	25	32	100	39
MSCI AC Asia Pacific ex Japan (USD; NTR)	FMAS	DM World	15	22	60	27
MSCI ACWI (EUR; NTR)	FMAE	DM World	25	30	100	36
MSCI ACWI (USD; NTR)	FMAC	DM World	50	20	200	24
MSCI ACWI (USD Price)	FMAW	DM World	25	25	100	30
MSCI ACWI ex USA (USD; NTR)	FMXU	DM World	25	30	100	36
MSCI Australia (USD; NTR)	FMAU	DM World	15	22	60	27
MSCI Canada (USD; GTR)	FMGC	DM World	5	20	20	24
MSCI Canada (USD; NTR)	FMCA	DM World	5	25	20	30
MSCI EAFE (USD; NTR)	FMFA	DM World	15	12	60	15

Futures on	Product ID	Revenue Sharing Package	LP1 (European time zone)		LP2 (European time zone)	
			Size in Lots	Max. Spread in Basis Points	Size in Lots	Max. Spread in Basis Points
MSCI EAFE (USD; Price)	FMFP	DM World	15	12	60	15
<u>MSCI EAFE ESG Screened (USD; NTR)</u>	<u>FMSF</u>	<u>DM World</u>	<u>50</u>	<u>15</u>	<u>200</u>	<u>18</u>
MSCI Hong Kong (USD; NTR)	FMHK	DM World	5	32	20	39
MSCI Japan (JPY; NTR)	FMJY	DM World	25	32	100	39
MSCI Japan (USD; GTR)	FMJG	DM World	5	18	20	22
MSCI Japan (USD; NTR)	FMJP	DM World	25	12	100	15
<u>MSCI Japan ESG Screened (USD; NTR)</u>	<u>FMSJ</u>	<u>DM World</u>	<u>50</u>	<u>15</u>	<u>200</u>	<u>18</u>
MSCI Kokusai (USD; GTR)	FMKG	DM World	5	20	20	24
MSCI Kokusai (USD; NTR)	FMKN	DM World	5	20	20	24
MSCI New Zealand (USD; NTR)	FMNZ	DM World	5	37 60	20	45 72
MSCI North America (USD; GTR)	FMGA	DM World	5	20	20	24
MSCI North America (USD; NTR)	FMNA	DM World	10	20	40	24
MSCI North America SMID (USD; NTR)	FMNS	DM World	10	45	40	54
MSCI Pacific (USD; GTR)	FMPG	DM World	10	32	40	39
MSCI Pacific (USD; NTR)	FMPA	DM World	15	27	60	33
MSCI Pacific ex Japan (USD; NTR)	FMPX	DM World	15	22	60	27
MSCI Singapore (USD; NTR)	FMSI	DM World	5	37	20	45
MSCI USA (USD; GTR)	FMGS	DM World	5	15	20	18
MSCI USA (USD; NTR)	FMUS	DM World	10	15	40	18
MSCI USA Equal Weighted (USD; NTR)	FMUE	DM World	5	20	20	24
MSCI USA Momentum (USD; NTR)	FMUM	DM World	5	20	20	24
MSCI USA Quality (USD; NTR)	FMUQ	DM World	5	20	20	24
MSCI USA Value Weighted (USD; NTR)	FMUV	DM World	5	20	20	24
<u>MSCI USA ESG Screened (USD; NTR)</u>	<u>FMSU</u>	<u>DM World</u>	<u>50</u>	<u>15</u>	<u>200</u>	<u>18</u>
MSCI World (EUR; GTR)	FMWE	DM World	10	15	40	18
MSCI World (EUR; NTR)	FMWN	DM World	100	15	400	18
MSCI World (GBP; NTR)	FMWB	DM World	5	15	20	18
MSCI World (USD; GTR)	FMWG	DM World	5	15	20	18
MSCI World (USD; NTR)	FMWO	DM World	50	12	200	15
MSCI World (USD; Price)	FMWP	DM World	40	15	160	18
<u>MSCI World ESG Screened (USD; NTR)</u>	<u>FMSW</u>	<u>DM World</u>	<u>50</u>	<u>15</u>	<u>200</u>	<u>18</u>
MSCI World Commun. Serv. (USD; NTR)	FMWC	DM World	10	25 75	40	30 90
MSCI World Cons. Discret. (USD; NTR)	FMWD	DM World	10	25 75	40	30 90
MSCI World Cons. Staples (USD; NTR)	FMWS	DM World	10	25 75	40	30 90
MSCI World Energy (USD; NTR)	FMWR	DM World	10	25 75	40	30 90
MSCI World Financials (USD; NTR)	FMWF	DM World	10	25 75	40	30 90
MSCI World Growth (USD; NTR)	FMOG	DM World	5	25	20	30

Futures on	Product ID	Revenue Sharing Package	LP1 (European time zone)		LP2 (European time zone)	
			Size in Lots	Max. Spread in Basis Points	Size in Lots	Max. Spread in Basis Points
MSCI World Health Care (USD; NTR)	FMWH	DM World	10	25 <u>75</u>	40	30 <u>90</u>
MSCI World Industrials (USD; NTR)	FMWI	DM World	10	25 <u>75</u>	40	30 <u>90</u>
MSCI World IT (USD; NTR)	FMWL	DM World	10	25 <u>75</u>	40	30 <u>90</u>
MSCI World Materials (USD; NTR)	FMWT	DM World	10	25 <u>75</u>	40	30 <u>90</u>
MSCI World Mid Cap (USD; NTR)	FMWM	DM World	5	45	20	54
MSCI World Real Estate (USD; NTR)	FMWW	DM World	10	25 <u>75</u>	40	30 <u>90</u>
MSCI World Small Cap (USD; NTR)	FMSC	DM World	5 <u>10</u>	45 <u>60</u>	20 <u>40</u>	54 <u>72</u>
MSCI World Utilities (USD; NTR)	FMWQ	DM World	10	25 <u>75</u>	40	30 <u>90</u>
MSCI World Value (USD; NTR)	FMOV	DM World	5	25	20	30
MSCI Argentina (USD; NTR)	FMAR	EM	5	75	20	90
MSCI Chile (USD; NTR)	FMCL	EM	5	90	20	108
MSCI China Free (USD; NTR)	FMCN	EM	10	22	40	27
MSCI Colombia (USD; NTR)	FMCO	EM	5	90	20	108
MSCI Czech Rep (USD; NTR)	FMCZ	EM	5	90	20	108
MSCI Egypt (USD; NTR)	FMEY	EM	5	90	20	108
MSCI EM ESG Screened (USD; NTR)	FMSM	EM	50	15	200	18
MSCI EM Commun. Serv. (USD; NTR)	FMMC	EM	10	40 <u>100</u>	40	48 <u>120</u>
MSCI EM Cons. Discret. (USD; NTR)	FMMD	EM	10	40 <u>100</u>	40	48 <u>120</u>
MSCI EM Cons. Staples (USD; NTR)	FMMS	EM	10	40 <u>100</u>	40	48 <u>120</u>
MSCI EM Energy (USD; NTR)	FMMR	EM	10	40 <u>100</u>	40	48 <u>120</u>
MSCI EM Financials (USD; NTR)	FMMF	EM	10	40 <u>100</u>	40	48 <u>120</u>
MSCI EM Health Care (USD; NTR)	FMMH	EM	10	40 <u>100</u>	40	48 <u>120</u>
MSCI EM Industrials (USD; NTR)	FMMI	EM	10	40 <u>100</u>	40	48 <u>120</u>
MSCI EM IT (USD; NTR)	FMML	EM	10	40 <u>100</u>	40	48 <u>120</u>
MSCI EM Materials (USD; NTR)	FMMT	EM	10	40 <u>100</u>	40	48 <u>120</u>
MSCI EM Real Estate (USD; NTR)	FMMW	EM	10	40 <u>100</u>	40	48 <u>120</u>
MSCI EM Utilities (USD; NTR)	FMMQ	EM	10	40 <u>100</u>	40	48 <u>120</u>
MSCI Emerging Markets (EUR; NTR)	FMEN	EM	15	15	60	18
MSCI Emerging Markets (USD; NTR)	FMEM	EM	20	12	80	15
MSCI Emerging Markets (USD; Price)	FMEF	EM	20	12	80	15
MSCI Emerging Markets Asia (USD; NTR)	FMEA	EM	20	15	80	18
MSCI Emerging Markets Asia ex Korea (USD; NTR)	FMXK	EM	10	32	40	39
MSCI Emerging Markets EMEA (USD; NTR)	FMEE	EM	20	25	80	30
MSCI Emerging Markets EMEA ex Turkey (USD; NTR)	FMXT	EM	5	35	20	42
MSCI Emerging Markets Growth (USD; NTR)	FMMG	EM	5	20	20	24
MSCI Emerging Markets LatAm ex Brazil (USD; NTR)	FMXB	EM	5	45	20	54

Futures on	Product ID	Revenue Sharing Package	LP1 (European time zone)		LP2 (European time zone)	
			Size in Lots	Max. Spread in Basis Points	Size in Lots	Max. Spread in Basis Points
MSCI Emerging Markets Latin Am. (USD; NTR)	FMEL	EM	15	40	60	48
MSCI Emerging Markets Value (USD; NTR)	FMMV	EM	5	20	20	24
MSCI Frontier Markets (USD; NTR)	FMFM	EM	10	125	40	150
MSCI GCC Countries (USD; NTR)	FMCG	EM	5	60	20	72
MSCI Hungary (USD; NTR)	FMHU	EM	5	90	20	108
MSCI India (USD; NTR)	FMIN	EM	5	22	20	27
MSCI Indonesia (USD; NTR)	FMID	EM	10	60	40	72
MSCI Kuwait (USD; NTR)	FMKW	EM	10	60	40	72
MSCI Malaysia (USD; NTR)	FMMY	EM	5	37	20	45
MSCI Mexico (USD; NTR)	FMMX	EM	5	40	20	48
MSCI Morocco (USD; NTR)	FMMA	EM	5	90	20	108
MSCI Pakistan (USD; NTR)	FMPK	EM	5	100	20	120
MSCI Peru (USD; NTR)	FMPE	EM	10	90	40	108
MSCI Philippines (USD; NTR)	FMPH	EM	5	70	20	84
MSCI Poland (USD; NTR)	FMPL	EM	10	50	40	60
MSCI Qatar (USD; NTR)	FMQA	EM	10	90	40	108
MSCI Russia (USD; NTR)	FMRS	EM	10	50	40	60
MSCI Russia (USD; Price)	FMRU	EM	25	50	100	60
MSCI Saudi Arabia (USD; NTR)	FMSA	EM	10	50	40	60
MSCI South Africa (USD; NTR)	FMZA	EM	5	30	20	36
MSCI Taiwan (USD; NTR)	FMTW	EM	5	32	20	39
MSCI Thailand (USD; NTR)	FMTH	EM	15	40	60	48
MSCI UAE (USD; NTR)	FMUA	EM	5	90	20	108

a. 3) Quotation parameter during US trading hours (schemes 3 & 6)

Futures on	Product ID	Revenue Sharing Package	LP1 (US time zone)		LP2 (US time zone)	
			Size in Lots	Max. Spread in Basis Points	Size in Lots	Max. Spread in Basis Points
MSCI Belgium	FMBE	DM Europe	10	30	40	36
MSCI Denmark	FMDM	DM Europe	5	30	20	36
MSCI EMU (EUR; GTR)	FMGM	DM Europe	10	18	40	22
MSCI EMU (EUR; NTR)	FMMU	DM Europe	40	18	160	22
MSCI EMU Growth (EUR; NTR)	FMIG	DM Europe	5	25	20	30
MSCI EMU Value (EUR; NTR)	FMIV	DM Europe	5	25	20	30
MSCI Europe (EUR; GTR)	FMGE	DM Europe	10	18	40	22
MSCI Europe (EUR; NTR)	FMEU	DM Europe	50	15	200	18

Futures on	Product ID	Revenue Sharing Package	LP1 (US time zone)		LP2 (US time zone)	
			Size in Lots	Max. Spread in Basis Points	Size in Lots	Max. Spread in Basis Points
MSCI Europe (EUR; Price)	FMEP	DM Europe	75	18	300	22
MSCI Europe (USD; GTR)	FMGU	DM Europe	5	18	20	22
MSCI Europe (USD; NTR)	FMED	DM Europe	40	15	160	18
MSCI Europe ex Switzerland (EUR; NTR)	FMXS	DM Europe	10	18	40	22
MSCI Europe ex UK (EUR; NTR)	FMXG	DM Europe	10	18	40	22
MSCI Europe Growth (EUR; NTR)	FMEG	DM Europe	10	30	40	36
MSCI Europe Small Cap	FMES	DM Europe	5	55	20	66
MSCI Europe Value (EUR; NTR)	FMEV	DM Europe	10	30	40	36
MSCI Finland	FMFI	DM Europe	10	30	40	36
MSCI France (EUR; GTR)	FMGF	DM Europe	10	35	40	42
MSCI France (EUR; NTR)	FMFR	DM Europe	10	30	40	36
MSCI Italy (EUR; NTR)	FMIT	DM Europe	5	35	20	42
MSCI Netherlands	FMNL	DM Europe	10	30	40	36
MSCI Norway	FMNW	DM Europe	5	30	20	36
MSCI Spain	FMSP	DM Europe	10	30	40	36
MSCI Sweden	FMSD	DM Europe	10	30	40	36
MSCI Switzerland	FMSZ	DM Europe	5	30	20	36
MSCI UK (GBP; NTR)	FMUK	DM Europe	5	25	20	30
MSCI UK (USD; NTR)	FMDK	DM Europe	5	25	20	30
MSCI AC ASEAN (USD; NTR)	FMSE	DM World	5	40	20	48
MSCI AC Asia (USD; NTR)	FMAA	DM World	5	40	20	48
MSCI AC Asia ex Japan (USD; NTR)	FMXJ	DM World	15	35	60	42
MSCI AC Asia Pacific (USD; NTR)	FMAP	DM World	25	40	100	48
MSCI AC Asia Pacific ex Japan (USD; NTR)	FMAS	DM World	15	25	60	30
MSCI ACWI (EUR; NTR)	FMAE	DM World	25	35	100	42
MSCI ACWI (USD; NTR)	FMAC	DM World	50	25	200	30
MSCI ACWI (USD Price)	FMAW	DM World	25	30	100	36
MSCI ACWI ex USA (USD; NTR)	FMXU	DM World	20	35	80	42
MSCI Australia (USD; NTR)	FMAU	DM World	15	25	60	30
MSCI Canada (USD; GTR)	FMGC	DM World	10	20	40	24
MSCI Canada (USD; NTR)	FMCA	DM World	10	25	40	30
MSCI EAFE (USD; NTR)	FMFA	DM World	10	15	40	18
MSCI EAFE (USD; Price)	FMFP	DM World	15	15	60	18
<u>MSCI EAFE ESG Screened (USD; NTR)</u>	<u>FMSE</u>	<u>DM World</u>	<u>50</u>	<u>20</u>	<u>200</u>	<u>24</u>
MSCI Hong Kong (USD; NTR)	FMHK	DM World	5	40	20	48
MSCI Japan (JPY; NTR)	FMJY	DM World	25	40	100	48
MSCI Japan (USD; GTR)	FMJG	DM World	5	20	20	24
MSCI Japan (USD; NTR)	FMJP	DM World	25	20	100	24
<u>MSCI Japan ESG Screened (USD; NTR)</u>	<u>FMSJ</u>	<u>DM World</u>	<u>50</u>	<u>20</u>	<u>200</u>	<u>24</u>

Futures on	Product ID	Revenue Sharing Package	LP1 (US time zone)		LP2 (US time zone)	
			Size in Lots	Max. Spread in Basis Points	Size in Lots	Max. Spread in Basis Points
MSCI Kokusai (USD; GTR)	FMKG	DM World	5	25	20	30
MSCI Kokusai (USD; NTR)	FMKN	DM World	5	25	20	30
MSCI New Zealand (USD; NTR)	FMNZ	DM World	5	45 60	20	54 72
MSCI North America (USD; GTR)	FMGA	DM World	10	20	40	24
MSCI North America (USD; NTR)	FMNA	DM World	10	20	40	24
MSCI North America SMID (USD; NTR)	FMNS	DM World	10	45	40	54
MSCI Pacific (USD; GTR)	FMPG	DM World	10	40	40	48
MSCI Pacific (USD; NTR)	FMPA	DM World	15	35	60	42
MSCI Pacific ex Japan (USD; NTR)	FMPX	DM World	15	25	60	30
MSCI Singapore (USD; NTR)	FMSI	DM World	5	45	20	54
MSCI USA (USD; GTR)	FMGS	DM World	5	15	20	18
MSCI USA (USD; NTR)	FMUS	DM World	10	15	40	18
MSCI USA Equal Weighted (USD; NTR)	FMUE	DM World	5	20	20	24
MSCI USA Momentum (USD; NTR)	FMUM	DM World	5	20	20	24
MSCI USA Quality (USD; NTR)	FMUQ	DM World	5	20	20	24
MSCI USA Value Weighted (USD; NTR)	FMUV	DM World	5	20	20	24
<u>MSCI USA ESG Screened (USD; NTR)</u>	<u>FMSU</u>	<u>DM World</u>	<u>50</u>	<u>20</u>	<u>200</u>	<u>24</u>
MSCI World (EUR; GTR)	FMWE	DM World	10	18	40	22
MSCI World (EUR; NTR)	FMWN	DM World	80	18	320	22
MSCI World (GBP; NTR)	FMWB	DM World	5	18	20	22
MSCI World (USD; GTR)	FMWG	DM World	5	18	20	22
MSCI World (USD; NTR)	FMWO	DM World	40	15	160	18
MSCI World (USD; Price)	FMWP	DM World	25	18	100	22
<u>MSCI World ESG Screened (USD; NTR)</u>	<u>FMSW</u>	<u>DM World</u>	<u>50</u>	<u>20</u>	<u>200</u>	<u>24</u>
MSCI World Commun. Serv. (USD; NTR)	FMWC	DM World	10	30 75	40	36 90
MSCI World Cons. Discret. (USD; NTR)	FMWD	DM World	10	30 75	40	36 90
MSCI World Cons. Staples (USD; NTR)	FMWS	DM World	10	30 75	40	36 90
MSCI World Energy (USD; NTR)	FMWR	DM World	10	30 75	40	36 90
MSCI World Financials (USD; NTR)	FMWF	DM World	10	30 75	40	36 90
MSCI World Growth (USD; NTR)	FMOG	DM World	5	30	20	36
MSCI World Health Care (USD; NTR)	FMWH	DM World	10	30 75	40	36 90
MSCI World Industrials (USD; NTR)	FMWI	DM World	10	30 75	40	36 90
MSCI World IT (USD; NTR)	FMWL	DM World	10	30 75	40	36 90
MSCI World Materials (USD; NTR)	FMWT	DM World	10	30 75	40	36 90
MSCI World Mid Cap (USD; NTR)	FMWM	DM World	5	55	20	66
MSCI World Real Estate (USD; NTR)	FMWW	DM World	10	30 75	40	36 90
MSCI World Small Cap (USD; NTR)	FMSC	DM World	<u>510</u>	<u>55</u> 60	<u>2040</u>	<u>66</u> 72

Futures on	Product ID	Revenue Sharing Package	LP1 (US time zone)		LP2 (US time zone)	
			Size in Lots	Max. Spread in Basis Points	Size in Lots	Max. Spread in Basis Points
MSCI World Utilities (USD; NTR)	FMWQ	DM World	10	30 <u>75</u>	40	36 <u>90</u>
MSCI World Value (USD; NTR)	FMOV	DM World	5	30	20	36
MSCI Argentina (USD; NTR)	FMAR	EM	5	75	20	90
MSCI Chile (USD; NTR)	FMCL	EM	5	90	20	108
MSCI China Free (USD; NTR)	FMCN	EM	10	25	40	30
MSCI Colombia (USD; NTR)	FMCO	EM	5	90	20	108
MSCI Czech Rep (USD; NTR)	FMCZ	EM	5	110	20	132
MSCI Egypt (USD; NTR)	FMEY	EM	5	110	20	132
MSCI EM ESG Screened (USD; NTR)	FMSM	EM	<u>50</u>	<u>20</u>	<u>200</u>	<u>24</u>
MSCI EM Commun. Serv. (USD; NTR)	FMMC	EM	10	45 <u>100</u>	40	54 <u>120</u>
MSCI EM Cons. Discret. (USD; NTR)	FMMD	EM	10	45 <u>100</u>	40	54 <u>120</u>
MSCI EM Cons. Staples (USD; NTR)	FMMS	EM	10	45 <u>100</u>	40	54 <u>120</u>
MSCI EM Energy (USD; NTR)	FMMR	EM	10	45 <u>100</u>	40	54 <u>120</u>
MSCI EM Financials (USD; NTR)	FMMF	EM	10	45 <u>100</u>	40	54 <u>120</u>
MSCI EM Health Care (USD; NTR)	FMMH	EM	10	45 <u>100</u>	40	54 <u>120</u>
MSCI EM Industrials (USD; NTR)	FMMI	EM	10	45 <u>100</u>	40	54 <u>120</u>
MSCI EM IT (USD; NTR)	FMML	EM	10	45 <u>100</u>	40	54 <u>120</u>
MSCI EM Materials (USD; NTR)	FMMT	EM	10	45 <u>100</u>	40	54 <u>120</u>
MSCI EM Real Estate (USD; NTR)	FMMW	EM	10	45 <u>100</u>	40	54 <u>120</u>
MSCI EM Utilities (USD; NTR)	FMMQ	EM	10	45 <u>100</u>	40	54 <u>120</u>
MSCI Emerging Markets (EUR; NTR)	FMEN	EM	15	18	60	22
MSCI Emerging Markets (USD; NTR)	FMEM	EM	15	15	60	18
MSCI Emerging Markets (USD; Price)	FMEF	EM	15	15	60	18
MSCI Emerging Markets Asia (USD; NTR)	FMEA	EM	15	20	60	24
MSCI Emerging Markets Asia ex Korea (USD; NTR)	FMXK	EM	10	40	40	48
MSCI Emerging Markets EMEA (USD; NTR)	FMEE	EM	15	30	60	36
MSCI Emerging Markets EMEA ex Turkey (USD; NTR)	FMXT	EM	5	40	20	48
MSCI Emerging Markets Growth (USD; NTR)	FMMG	EM	5	25	20	30
MSCI Emerging Markets LatAm ex Brazil (USD; NTR)	FMXB	EM	5	45	20	54
MSCI Emerging Markets Latin Am. (USD; NTR)	FMEL	EM	15	40	60	48
MSCI Emerging Markets Value (USD; NTR)	FMMV	EM	5	25	20	30
MSCI Frontier Markets (USD; NTR)	FMFM	EM	10	150	40	180
MSCI GCC Countries (USD; NTR)	FMCG	EM	5	70	20	84
MSCI Hungary (USD; NTR)	FMHU	EM	5	110	20	132
MSCI India (USD; NTR)	FMIN	EM	5	25	20	30

Futures on	Product ID	Revenue Sharing Package	LP1 (US time zone)		LP2 (US time zone)	
			Size in Lots	Max. Spread in Basis Points	Size in Lots	Max. Spread in Basis Points
MSCI Indonesia (USD; NTR)	FMID	EM	10	70	40	84
MSCI Kuwait (USD; NTR)	FMKW	EM	10	70	40	84
MSCI Malaysia (USD; NTR)	FMMY	EM	5	45	20	54
MSCI Mexico (USD; NTR)	FMMX	EM	10	40	40	48
MSCI Morocco (USD; NTR)	FMMA	EM	5	110	20	132
MSCI Pakistan (USD; NTR)	FMPK	EM	5	125	20	150
MSCI Peru (USD; NTR)	FMPE	EM	10	90	40	108
MSCI Philippines (USD; NTR)	FMPH	EM	5	75	20	90
MSCI Poland (USD; NTR)	FMPL	EM	5	60	20	72
MSCI Qatar (USD; NTR)	FMQA	EM	10	110	40	132
MSCI Russia (USD; NTR)	FMRS	EM	10	60	40	72
MSCI Russia (USD; Price)	FMRU	EM	20	60	80	72
MSCI Saudi Arabia (USD; NTR)	FMSA	EM	10	60	40	72
MSCI South Africa (USD; NTR)	FMZA	EM	5	35	20	42
MSCI Taiwan (USD; NTR)	FMTW	EM	5	40	20	48
MSCI Thailand (USD; NTR)	FMTH	EM	15	45	60	54
MSCI UAE (USD; NTR)	FMUA	EM	5	110	20	132

b. Maturity Range B: Calendar spread contracts

For the following products, the quotation of the calendar spread is offered as well. Quoting the calendar spread needs to be done in the calendar spread instrument itself. Quotation of the first and second expiry is not sufficient. Quoting the calendar is limited to the quarterly expiry months (March, June, September and December), i.e. only between the first business day and the Thursday before the 3rd Friday of those months the calendar spread between the first and the second quarterly expiry needs to be quoted.

Fulfilment of the quotation of calendar spreads is sufficient to gain rebates for the month. In addition it is counted for the revenue sharing component, which pays according to the number of fulfilled schemes. Quoting the calendars is no longer mandatory to qualify for revenue sharing for single products or packages of products.

The quotation parameters for the calendar spreads are identical for all three time zones.

Futures on	Product ID	Revenue Sharing Package	Scheme LP1 and LP2		Scheme LP2	
			Size in Lots	Max. Spread in Index Points	Size in Lots	Max. Spread in Index Points
MSCI Europe (USD; NTR)	FMED	DM Europe	100	12.0	<u>500</u>	<u>3.5</u>
MSCI Australia (USD; NTR)	FMAU	DM World	75	6.0	<u>250</u>	<u>3.0</u>
MSCI Canada (USD; GTR)	FMGC	DM World	40	9.0	<u>100</u>	<u>5.0</u>
MSCI Japan (USD; NTR)	FMJP	DM World	75	6.0	<u>500</u>	<u>3.0</u>
MSCI USA (USD; GTR)	FMGS	DM World	50	15.0	<u>100</u>	<u>7.0</u>
MSCI EAFE (USD; Price)	FMFP	DM World	75	1.4	<u>250</u>	<u>0.8</u>

Futures on	Product ID	Revenue Sharing Package	Scheme LP1 and LP2		Scheme LP2	
			Size in Lots	Max. Spread in Index Points	Size in Lots	Max. Spread in Index Points
MSCI EAFE (USD; NTR)	FMFA	DM World	75	5.0	<u>250</u>	<u>2.5</u>
MSCI China Free (USD; NTR)	FMCN	EM	100	1.4	<u>150</u>	<u>0.5</u>
MSCI India	FMIN	EM	25	2.0	<u>100</u>	<u>0.7</u>
MSCI Taiwan	FMTW	EM	40	1.2	<u>100</u>	<u>0.5</u>
MSCI Emerging Markets (USD; Price)	FMEF	EM	125	0.75	<u>250</u>	<u>0.5</u>
MSCI Emerging Markets (USD; NTR)	FMEM	EM	125	0.5	<u>250</u>	<u>0.25</u>
MSCI Emerging Markets Asia (USD; NTR)	FMEA	EM	100	0.6	<u>250</u>	<u>0.3</u>
MSCI Emerging Markets EMEA (USD; NTR)	FMEE	EM	75	0.75	<u>250</u>	<u>0.20</u>
MSCI Emerging Markets Latin Am. (USD; NTR)	FMEL	EM	75	1.2	<u>250</u>	<u>0.3</u>
MSCI Emerging Markets (EUR; NTR)	FMEN	EM	75	0.5	<u>250</u>	<u>0.25</u>