

## E-MINI MSCI EAFE AND E-MINI MSCI EMERGING MARKET FUTURES

# A Powerful, Liquid Combination to Unlock International Equity Opportunities.

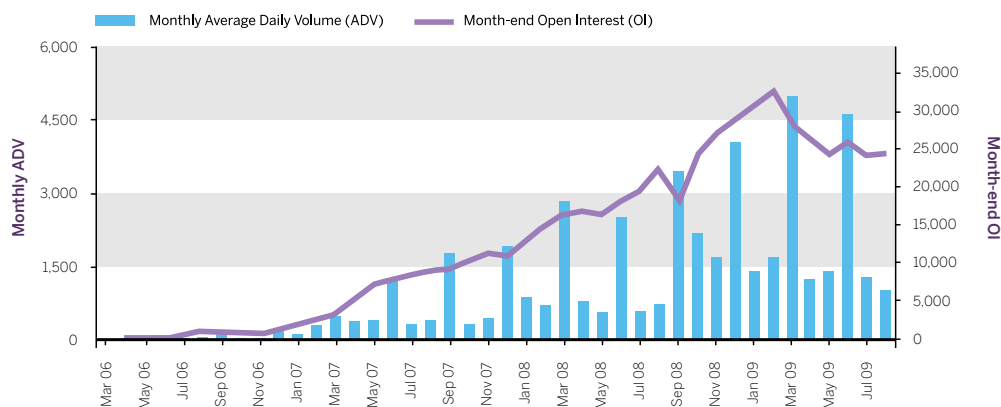
Liquidity and market depth you need. Nearly 24-hour electronic trading access. One currency to trade two premier international benchmarks across multiple countries/times zones.

### E-mini MSCI EAFE Futures

**\$160 Million ADV**

**\$1.8 Billion Open Interest**

YTD 2009 Notional Values as of August 2009

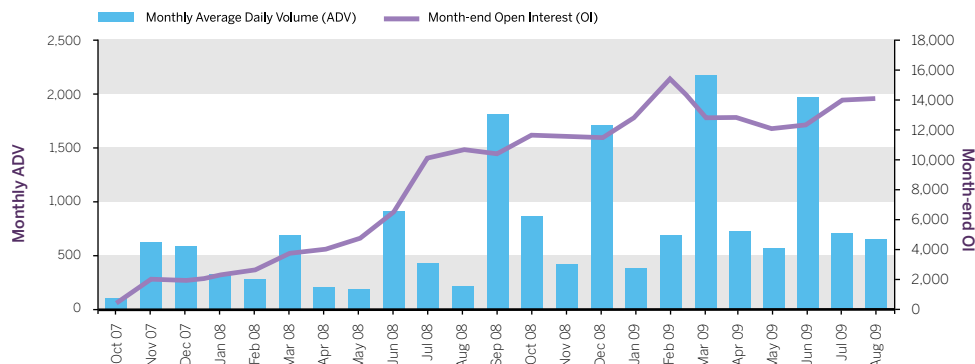


### E-mini MSCI Emerging Markets Futures

**\$41.6 Million ADV**

**\$662 Million Open Interest**

YTD 2009 Notional Values as of August 2009





### Month-end Liquidity ►

Since January 2008, E-mini MSCI EAFE futures have frequently exhibited liquidity spikes on the last business day of the month (see chart to right).



### Security

Centralized clearing, guaranteed counterparty credit and segregation of customer funds: The combination used by CME Clearing for over 100 years without a single default.



### Efficiency

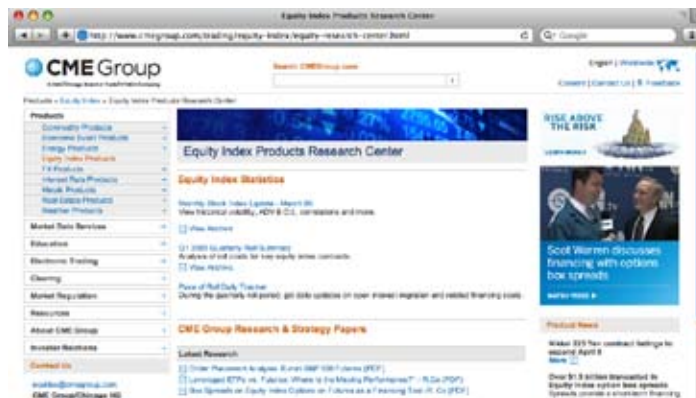
No need to trade multiple time zones and currencies with these contracts. Gain index exposure with reduced tracking error and fewer backoffice challenges than maintaining a basket of stocks.

### E-MINI MSCI EAFE FUTURES

	Monthly ADV	Last Trading Day	Last Day % of Monthly ADV
1/31/08	893	3837	430%
2/28/08	733	1767	241%
3/31/08	2859	3336	117%
4/30/08	792	1835	232%
5/31/08	587	1171	199%
6/30/08	2536	1259	50%
7/31/08	643	1523	237%
8/31/08	777	1565	201%
9/30/08	3468	4733	136%
10/31/08	2215	3154	142%
11/30/08	1718	976	57%
12/31/08	4074	3104	76%
1/30/09	1451	3002	207%
2/27/09	1718	4009	233%
3/31/09	5028	2333	46%
4/30/09	1265	2374	188%
5/29/09	1384	3502	253%
6/30/09	4058	1999	43%
7/31/09	1266	2206	174%
8/31/09	994	1455	146%
Non Roll Month AVG			196.98%
Roll Month AVG			76.12%

### Value-added Resources ►

- Tracking Error Analysis on E-mini MSCI EAFE and E-mini MSCI Emerging Markets Futures papers – [www.cmegroup.com/equityindexresearch](http://www.cmegroup.com/equityindexresearch)
- 10:00 a.m. E-mini MSCI EAFE Daily Reference Price tool – [www.cmegroup.com/equities](http://www.cmegroup.com/equities)
- Monthly Stock Index Update – [www.cmegroup.com/equityindexresearch](http://www.cmegroup.com/equityindexresearch)



## CONTRACT SPECIFICATIONS

	E-mini MSCI EAFE Futures	E-mini MSCI Emerging Markets Futures
<b>Symbols</b>	EFE Bloomberg: BLA	EMI Bloomberg: LLLA
<b>Contract Size</b>	\$50 x E-mini MSCI EAFE futures price	\$50 x E-mini MSCI Emerging Markets futures price
<b>Minimum Price Fluctuation</b> (Tick Size)	0.10 index points = \$5.00	0.10 index points = \$5.00
<b>Trading Venue/ Hours</b> All times listed in Central Time (CT)	CME Globex electronic platform M – TH 3:30 p.m. – 4:30 p.m. and 5:00 p.m. – 3:15 p.m. next day Daily maintenance shutdown 4:30 p.m. – 5:00 p.m. SU 5:00 p.m. – 3:15 p.m. next day	CME Globex electronic platform M – TH 3:30 p.m. – 4:30 p.m. and 5:00 p.m. – 3:15 p.m. next day Daily maintenance shutdown 4:30 p.m. – 5:00 p.m. SU 5:00 p.m. – 3:15 p.m. next day
<b>Contract Months</b>	Four months in the March Quarterly Cycle Mar (H), Jun (M), Sep (U), Dec (Z)	Two months in the March Quarterly Cycle Mar (H), Jun (M), Sep (U), Dec (Z)
<b>Last Trade Date/Time</b> All times listed in Central Time (CT)	Trading can occur up to 10:00 a.m. on 3rd FR of the contract month	Trading can occur up to 3:15 p.m. on 3rd FR of the contract month
<b>Position Limits</b>	10,000 contracts	5,000 contracts
<b>Settlement</b>	Cash settlement. All open positions at the close of the final trading day are settled in cash to closing value of the MSCI EAFE Index.	Cash settlement. All open positions at the close of the final trading day are settled in cash to closing value of the MSCI Emerging Markets Index.*
<b>Began Trading</b>	3/20/06	10/22/07

\*The Cash Index price will be calculated by MSCI and published Friday evening; however, due to processing cycles, CME Clearing will publish the value the following Monday.

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