

EQUITY PRODUCTS

E-mini MSCI EAFE Futures

An efficient, electronic and powerful way to manage your international index exposure.

Overview

The MSCI EAFE (Europe, Australasia and Far East) Index has long been regarded as the key benchmark for non-U.S. equity markets, with more than \$1.5 trillion benchmarked to it. Recognizing a customers' need for an efficient, easy, powerful way to manage index exposure, CME Group developed a single-trade solution: E-mini MSCI EAFE futures.

About the MSCI EAFE Index

The MSCI EAFE Index is a free float-adjusted market capitalization index designed to measure the performance of developed equity markets outside of the U.S. and Canada. The index is comprised of 21 countries and more than 1,100 issues in multiple time zones to provide broad, global market exposure. For more about the index, visit the MSCI Barra Web site at www.msclubarra.com.

Contracts

The futures contract is designed to closely track the price movements of the underlying MSCI EAFE Index. The size of the futures contract is \$50 (the contract's multiplier) x the MSCI EAFE Index. These contracts expire on a quarterly basis. CME Group lists two months in the March quarterly cycle for this contract.

Market Participants

Institutional clients with significant global equity market exposure

- Pension and money managers
- Hedge funds
- Transition managers
- Financial institutions and investment banks

Investors seeking new market opportunities or global asset allocation strategies

- Proprietary trading firms and trading arcades
- Individual traders

Benefits

- Broad international equity exposure using a single trade and a single currency
- Attractive, narrow spreads and depth of market
- Dedicated market makers continuously quoting the market
- Supports a variety of trading strategies, such as portable alpha, advanced indexing and risk management
- Global access available nearly 24 hours a day on the CME Globex electronic trading platform
- Centralized market with CME Clearing serving as counterparty to every trade, greatly reducing credit risk

Resources

FREE INDICATIVE CASH QUOTES

CME Group offers a real-time reference tool for U.S. traders to use in the absence of traditional cash index quotes reflective of the current market environment.

Visit www.cmegroup.com/indicativequotes.

DAILY REFERENCE PRICE

CME Group calculates and transmits a daily reference price that reflects the market conditions in E-mini MSCI EAFE futures immediately preceding the 10 a.m. Central Time (CT) transmission. U.S. traders can use it to compare the futures price to the underlying Index at the close of the London business day.

Learn more at www.cmegroup.com/mscieafe.

E-MINI MSCI EAFE FUTURES CONTRACT SPECIFICATIONS

FUTURES	
Ticker Symbol	EFE
Contract Size	\$50 x MSCI EAFE Index
Minimum Price Fluctuation (Tick Size)	0.10 index points = \$5.00 per contract
Trading Hours All times listed in CT	Venue: CME Globex Monday – Thursday 3:30 p.m. – 4:30 p.m. and 5:00 p.m. – 3:15 p.m. next day, shutdown period 4:30 p.m. – 5:00 p.m.; Sunday and Holidays 5:00 p.m. – 3:15 p.m. next day
Contract Months	Four months in the March quarterly cycle, March, June, September and December.
Last Day of Trading	Trading can occur up to 10:00 a.m. CT on third Friday of the contract month
Position Limits	10,000 contracts
Settlement	Cash settlement. All open positions at the close of the final trading day are settled in cash to the closing value of the MSCI EAFE Index

To view additional product information, visit www.cmegroup.com.

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