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Rolling Daily Index Spread Bets

Index	Spread[1]	IMR	Trading Hours[2]	Interest Rate Used for Finance Adjustments[3]	Web Min / Max Size[4]	Tic Size (Bet Per)	Example Price	Underlying Index	Last Updated
France 40	1	4%	07:00–20:58	BBA EUR LIBOR +/- 2.5%	1/100	1 index point	3808	CAC40 IndexTM	23/7/10
Germany 30	1	4%	07:00–20:58	BBA EUR LIBOR +/- 2.5%	1/100	1 index point	5805	Eurex DAX IndexTM	23/7/10
SP 500	0.3	4%	23:00–21:15 Sun–Fri (except 21:15–21:30 and 22:30–23:00 Mon–Thur)	BBA USD LIBOR +/- 2.5%	1/100 (20)	0.1 index point	1107.1	S&P 500 IndexTM	1/6/10
UK 100	1	4%	07:00–20:58	BBA GBP LIBOR +/- 2.5%	1/100	1 index point	5430	FTSE 100 IndexTM	23/7/10
US Tech 100	1	6%	23:00–21:15 Sun–Fri (except 21:15–21:30 and 22:30–23:00 Mon–Thur)	BBA USD LIBOR +/- 2.5%	1/100 (20)	1 index point	1795	Nasdaq 100 IndexTM	1/6/10
Wall Street	2	4%	23:00–21:15 Sun–Fri (except 21:15–21:30 and 22:30–23:00 Mon–Thur)	BBA USD LIBOR +/- 2.5%	1/100 (20)	1 index point	10442	DJIA IndexTM	23/7/10

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Daily Index Spread Bets

Index	Spread[1]	IMR	Trading Hours[2]	Underlying Index	Web Min / Max Size[4]	Tic Size (Bet Per)	Example Price	Basis of Settlement	Contract Months	Last Dealing Day	Last Updated
France 40 Daily Future	1	2.5%	07:00–20:58	CAC40 Index™	1/100	1 index point	3808	Last ETX Bid/Offer price on last dealing day	Daily	Daily until 20:58	23/7/10
Germany 30 Daily Future	1	2%	07:00–20:58	Eurex DAX Index™	1/100	1 index point	5805	Last ETX Bid/Offer price on last dealing day	Daily	Daily until 20:58	23/7/10
Italy 40 Daily Future	14	3%	08:00–16:38	FTSE MIB Index™	1/100	1 index point	22750	Last ETX Bid/Offer price on last dealing day	Daily	Daily until 16:38	1/6/10
Spain 35 Daily Future	8	2%	08:00–16:33	Ibex 35 Index™	1/100	1 index point	11930	Last ETX Bid/Offer price on last dealing day	Daily	Daily until 16:33	1/6/10
SP 500 Daily Future	0.3	2%	23:00–21:13 Sun–Fri (except 21:15–21:30 and 22:30–23:00 Mon–Thur)	S&P 500 Index™	1/100 (20)	0.1 index point	1107.1	Last ETX Bid/Offer price on last dealing day	Daily	Daily until 21:15 (Fri 21:13)	1/6/10
UK 100 Daily Cash	1	2%	07:00–16:30	FTSE 100 Index™	1/100	1 index point	5285	Each days official index closing price	Daily	Daily until 16:30	23/7/10
UK 100 Daily Future	1	2%	07:00–20:58	FTSE 100 Index™	1/100	1 index point	5295	Last ETX Bid/Offer price on last dealing day	Daily	Daily until 20:58	23/7/10
US Tech 100 Daily Future	1	2%	23:00–21:13 Sun–Fri (except 21:15–21:30 and 22:30–23:00 Mon–Thur)	Nasdaq 100 Index™	1/100 (20)	1 index point	1795	Last ETX Bid/Offer price on last dealing day	Daily	Daily until 21:15 (Fri 21:13)	1/6/10
Wall Street Daily Cash	2	2%	23:00–21:00 Sun–Fri (except 21:00–21:30 and 22:30–23:00 Mon–Thur)	DJIA Index™	1/100 (20)	1 index point	10442	Each days official index closing price	Daily	Daily until 21:00	23/7/10
Wall Street Daily Future	2	2%	23:00–21:13 Sun–Fri (except 21:15–21:30 and 22:30–23:00 Mon–Thur)	DJIA Index™	1/100 (20)	1 index point	10442	Last ETX Bid/Offer price on last dealing day	Daily	Daily until 21:15 (Fri 21:13)	23/7/10

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Future Index Spread Bets 1 of 3

Index	Spread[1]	IMR	Trading Hours[2]	Underlying Index	Web Min / Max Size[4]	Tic Size (Bet Per)	Example Price	Basis of Settlement	Contract Months	Last Dealing Day	Last Updated
Australia 200	6	4%	Open 01:00 Mon, then 00:50–07:30 and 08:10–22:00 Mon–Thurs Fri 00:50–07:30	S&P/ASX 200 Index	1/60	1 index point	4674	Last ETX Bid/Offer price on last dealing day	Mar, Jun, Sep, Dec	3rd Wednesday of contract month until 05:00	1/6/10
Belgium 20	8 plus market spead	4%	08:00–16:35	BEL 20 Index	1/25	1 index point	2526	Euronext Brussels official settlement price on ETX last dealing day	Monthly	3rd Friday of contract month until 15:00	1/6/10
China H Shares	30	5%	02:45–05:30 07:30–09:13	Hang Seng China Ent Index™	1/10	1 index point	12900	Last ETX Bid/Offer price on last dealing day	Monthly	1 business day before last business day of contract month until 09:13	1/6/10
Denmark 20	2.5	4%	08:00–15:45	KFX20 Index™	1/60	1 index point	361.5	Official Copenhagen Exchange settlement price on ETX last dealing day	Monthly	3rd Friday of contract month until 15:50	1/6/10
Dollar Index	8	3%	Mon 01:00–21:00 Fri inclusive (except 23:00–01:00)	US Dollar Index Future	1/100 (20)	1 index point	8449	Last ETX Bid/Offer price on last dealing day	Mar, Jun, Sep, Dec	2nd Friday of contract month until 21:00	1/610
Euro stocks 50	4	4%	07:00–20:58	IND DJ EURO STOXX 50™	1/100	1 index point	2875	EUREX official settlement price on ETX last dealing day	Mar, Jun, Sep, Dec	3rd Friday of contract month until 11:00	1/6/10
France 40	4	5%	07:00–20:58	CAC40 Index™	1/100	1 index point	3695	Euronext LIFFE official settlement price of ETX last dealing day	Monthly	3rd Friday of contract month until 15:00	1/6/10
Germany 30	4	4%	07:00–20:58	Eurex DAX Index™	1/100	1 index point	5805	EUREX official settlement price on ETX last dealing day	Mar, Jun, Sep, Dec	3rd Friday of contract month until 12:00	1/6/10
Greece 20	6	4%	08:15–15:20	FTSE/ASE Index	1/30	1 index point	972	Official closing price of the FTSE/ASE Index on ETX last dealing day	Mar, Jun, Sep, Dec	3rd Friday of contract month until 15:20	1/6/10

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Future Index Spread Bets 2 of 3

Index	Spread[1]	IMR	Trading Hours[2]	Underlying Index	Web Min / Max Size[4]	Tic Size (Bet Per)	Example Price	Basis of Settlement[5]	Contract Months	Last Dealing Day	Last Updated
Hong Kong 40	30	5%	02:45–05:30 07:30–09:13	Hang Seng Index™	0.2/10	1 index point	21500	Last ETX Bid/Offer price on last dealing day	Monthly	1 business day before last business day of contract month until 09:13	1/6/10
India 50	8	5%	04:30–11:14	SGX CNX Nifty Index™ Futures	1/20	1 index point	5059	Last ETX Bid/Offer price on last dealing day	Monthly	Last Thursday of contract month until 11:14	1/6/10
Italy 40	16	5%	08:00–16:38	FTSE MIB Index™	1/50	1 index point	22750	Last ETX Bid/Offer price on last dealing day	Mar, Jun, Sep, Dec	1 business day before 3rd Friday of contract month until 16:38	1/6/10
Japan 225	30	4%	23:00–21:13 Sun–Fri (except 21:15–21:30 Mon–Thur)	NIKKEI 225 Index™	1/100	1 index point	9265	Last ETX Bid/Offer price on last dealing day	Mar, Jun, Sep, Dec	1 business day before 2nd Friday of contract month until 21:00	1/6/10
Norway 25	1	4%	08:00–16:20	OBX Index™	1/60	1 index point	323.65	Official Oslo Stock Exchange settlement price on ETX last dealing day	Monthly	3rd Thursday of contract month until 16:20	1/6/10
Russell 2000	10	4%	Mon 01:00–21:00 Fri inclusive (except 23:00–01:00)	Russell 2000 Index™	1/25	0.1 index point	585.6	NYF official settlement price on ETX last dealing day	Mar, Jun, Sep, Dec	3rd Friday of contract month until 14:30	1/6/10
South Africa 40	variable	12%	07:32–16:28	FTSE/JSE Africa Top 40 Index™	0.5/20	1 index point	24405	Official settlement price of the FTSE/JSE Top 40 Index on ETX last dealing day	Mar, Jun, Sep, Dec	3rd Thursday of contract month until 16:28	1/6/10
Spain 35	10	4%	08:00–16:33	Ibex 35 Index™	1/100	1 index point	11930	MEFF official settlement price on ETX last dealing day	Monthly	3rd Friday of contract month until 16:33	1/6/10

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Future Index Spread Bets 3 of 3

Index	Spread[1]	IMR	Trading Hours[2]	Underlying Index	Web Min / Max Size[4]	Tic Size (Bet Per)	Example Price	Basis of Settlement[5]	Contract Months	Last Dealing Day	Last Updated
SP 500	0.7 (08)	4%	23:00–21:13 Sun - Fri (except 21:15–21:30 and 22:30–23:00 Mon–Thur)	S&P 500 Index™	1/100 (20)	0.1 index point	1107.1	CME official settlement price on ETX last dealing day	Mar, Jun, Sep, Dec	3rd Friday of contract month until 14:30	1/6/10
Sweden 30	0.6	4%	08:00–16:20	OMXS30 Index™	1/60	1 index point	970.25	Difference between the previous days future closing price and a volume weighted average price of the OMXS30 index on ETX last dealing day	Monthly	3rd Friday of contract month until 16:20	1/6/10
Switzerland Market Index	8	5%	07:00–20:58	Swiss Market Index™	1/100	1 index point	6290	Last ETX Bid/Offer price on last dealing day	Mar, Jun, Sep, Dec	1 business day before 3rd Friday of contract month until 16:25	1/6/10
UK 100	4 (6)	4%	07:00–20:58	FTSE 100 Index™	1/100	1 index point	5430	Euronext LIFFE official settlement price of ETX last dealing day	Mar, Jun, Sep, Dec	3rd Friday of contract month until 10:00	1/6/10
US Tech 100	4	6%	23:00–21:13 Sun–Fri (except 21:15–21:30 and 22:30–23:00 Mon–Thur)	Nasdaq 100 Index™	1/100 (20)	1 index point	1795	CME official settlement price on ETX last dealing day	Mar, Jun, Sep, Dec	3rd Friday of contract month until 14:30	1/6/10
Volatility Index	0.1 plus market spread	4%	14:30–21:14	CBOE SPX Volatility Index	1/100	0.05 Index Point	17.95	Official settlement price of CBOE SPX Volatility Index futures contract on day after ETX last dealing day	Monthly	3rd Tuesday of contract month until 21:14	1/6/10
Wall Street	7 (8)	5%	23:00–21:13 Sun–Fri (except 21:15–21:30 and 22:30–23:00 Mon–Thur)	DJIA Index™	1/100 (20)	1 index point	10442	CBOT official settlement price on ETX last dealing day	Mar, Jun, Sep, Dec	3rd Friday of contract month until 14:30	1/6/10

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Appendix

1. Spreads
Spreads shown within brackets, eg (6), represent the spread for the far month future contract of that market.

For example, if our near month future was December for the UK 100 index this would have a spread of 4 whilst the far month contract (March) would have a spread of 6.

The spread for SP500, US Tech 100 and Wall Street Futures and Daily Rolling markets is increased by 0.1,1 and 1 point respectively during the hours 21:00 and 07:00.

The spread for South Africa is variable and is reflective of the underlying futures index. The spread for Belgium 20 index is 8 plus the underlying market spread.

2. Trading Hours
These are the usual hours of business but may vary where daylight saving applies or where there is a market holiday. All times are expressed as London time.

3. Overnight Finance Adjustments
If you hold a position overnight in a daily rolling index market a finance adjustment is made to your account shortly after the stock market closes.

Important note: This adjustment is applied to your account despite the fact that you may have closed your position after stock market close but before the end of ETX out of hours trading for that day.

The adjustment is calculated as follows:

f = (s x p x ir) / d

where

f = daily financing adjustment

s = your stake

p = closing price of rolling market as determined by ETX Capital

ir = interest rate, including plus 2.5% for long positions and minus 2.5% for short positions.

d = number of days, i.e. 365 for UK and 360 for all others

Long (buy) rolling bet positions are debited a daily financing adjustment

Short (sell) rolling bet positions are credited a daily financing adjustment

The daily financing fee will be applied to your account each day that you hold an open position (including weekends and holidays).

There may be instances when a daily financing fee is charged to you on Short Positions, rather than paid to you. This may occur if LIBOR is at an exceptionally low rate.

4. Minimum / Maximum Bet Sizes
The values shown in brackets eg. (20) represent the maximum stakes available on the trading platform during out of hours trading eg between 21:00 and 07:00.

Please note, ETX Capital may modify the maximum stake size available for a market in some circumstances, for example, during fast-moving or low liquidity markets.

Further Information

Index Dividend Adjustments
Any daily rolling index position held on account after market close the day before an ex dividend event is adjusted for the weighted effect of any stock dividend within that index.

The index dividend adjustment is obtained from external financial data sources, eg Bloomberg or Reuters.

The Germany 30 index is not adjusted by ETX for index dividends as the underlying index (DAX 30) is a total returns index where dividend events are automatically reflected in the price.

Index Future markets are not affected by ex dividend events as any anticipated future dividends are already reflected in the price.

Rollover of Futures Markets
Futures positions can be rolled over before the expiry of the contract.

ETX will close the open position at the current bid/offer price for that contract and open the new position at the mid price of our current quote for the next contract month.

Daily Futures and Daily Cash markets cannot be rolled.

Daily Cash and Daily Rolling Market Price
ETX Capital prices its daily cash and daily rolling markets from a corresponding futures market and a 'fair value'. This fair value is obtained from external data services, eg Bloomberg.

It is a fluctuating daily adjustment and is made up of compounded interest and dividends that the futures market has already incorporated.

Removing these from the futures market allows us to obtain a cash level.