

Futures Incentive Program

A Unique Fee Rebate Program for our NYSE Arca and NYSE Liffe US Customers

Effective April 1, 2009 NYSE Euronext launched a new Futures Incentive Program (FIP) targeting customers active in trading both the three spot precious metals exchange traded products (ETPs) listed on NYSE Arca and gold and silver futures on NYSE Liffe US. NYSE Liffe US clients will be eligible for futures fee rebates based on the shares of gold and silver ETPs they trade on NYSE Arca, and are expected to benefit from significant cost reductions commensurate with their trading activity.

NYSE Liffe US, our US futures exchange launched on September 8, 2008, provides a fully electronic, liquid market for physically deliverable 100 oz. gold futures, 5,000 oz. silver futures, options on gold and silver futures, and mini-sized 33.2 oz. gold and 1,000 oz. silver futures. With 2009 Year to Date Average Daily Volume of 21,000 contracts across its precious metal complex, NYSE Liffe US offers a wide range of trading and risk management opportunities to global market participants.

NYSE Arca, NYSE Euronext's US market for ETPs, has 708 primary listings. Additionally, NYSE Arca lists 87 ETNs, 236 Certificates, while trading all other eligible products on an Unlisted Trading Privileges basis. NYSE Arca is a leading source of liquidity for spot precious metal exchange traded products with a Year to Date Average Daily Volume of 10,652,326 shares.

The Futures Incentive Program

The FIP is designed to reward our customers every time they trade the following ETPs on NYSE Arca in connection with precious metals futures on NYSE Liffe US:

- SPDR Gold Shares (GLD)
- iShares COMEX® Gold Trust (IAU)
- iShares Silver Trust (SLV)

Rebates for related transactions in Futures and ETPs are based on the following parameters

ETP SHARE SIZE	NYSE LIFFE US EQUIVALENT SIZE	REBATE PAID ON OUTRIGHT FUTURES TRADE	REBATE PAID ON FUTURES CALENDAR SPREAD TRADE
1000 shrs GLD	1 Full Size Gold Contract or 3 Mini Gold Contracts	\$0.40	\$0.20
1000 shrs IAU	1 Full Size Gold Contract or 3 Mini Gold Contracts	\$0.40	\$0.20
5000 shrs SLV	1 Full Size Silver Contract or 5 Mini Silver Contracts	\$0.40	\$0.20

Qualifying Business for Gold: Qualifying Business each day for GLD or IAU is NYSE Liffe U.S. gold 100 ounce futures contract or 33.2 ounce mini-sized gold futures contract volume that is equal to or less than the equivalent amount (on a per ounce basis) of GLD or IAU volume traded on the same day.

Qualifying Business for Silver: Qualifying business each day for SLV shares is NYSE Liffe U.S. silver 5000 ounce futures contract or 1000 ounce mini-sized silver futures contract volume (on a per ounce basis) that is equal to or less than the equivalent amount of SLV share volume on the same day.

- Futures volume resulting from Exchange for Physical and Block Trades are excluded. Designated Market makers on NYSE Liffe are not eligible for the FIP.
- Where appropriate, related entity business can be included in volume calculations.

Why choose NYSE Liffe US for Gold and Silver Futures?

- **Liquidity**
- **Rebate on Qualifying Business of \$0.40 per futures contract**
- **A unique opportunity to leverage the combined strength of NYSE Euronext's ETPs and futures liquidity pools for gold and silver products**
- **The safety of trading gold and silver within the secure framework provided by NYSE and our clearing house The Options Clearing Corporation**

Registration Required

- Market participants can register for the FIP by completing the Application Form and returning it to the Exchange. The FIP application form complete with terms and conditions can be found at <http://www.nyse.com/pdfs/nyseliffe200910.pdf>
- Who qualifies: all users of the NYSE Arca and NYSE Liffe US markets. Rebates are distributed on a monthly basis to customers who transact a combined minimum of 300,000 shares of GLD, IAU, or SLV in a calendar month.
- Participants will receive rebates based on demonstrated volume transacted in NYSE Liffe US futures contracts in proportion to the corresponding amount of NYSE Arca ETP share volume transacted on the same day.

To learn more about the FIP and trading gold and silver on NYSE Liffe US please contact

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