

NYSE Liffe U.S.
Customer Margin Rates

Outright (Exchange Minimums)		Initial	Maintenance
Futures on MSCI EAFE Index (MFS)			
	Speculator	\$10,800	\$8,000
	Hedge/Member	\$8,000	\$8,000
Futures on MSCI Emerging Markets Index (MME)			
	Speculator	\$9,375	\$7,500
	Hedge/Member	\$7,500	\$7,500
Futures on MSCI USA Index (MUN)			
	Speculator	\$5,625	\$4,500
	Hedge/Member	\$4,500	\$4,500

Intra-Commodity Spread Rates (Exchange Minimums)		Initial	Maintenance
Futures on MSCI EAFE Index (MFS)			
	Speculator	\$188	\$150
	Hedge/Member	\$150	\$150
Futures on MSCI Emerging Markets Index (MME)			
	Speculator	\$125	\$100
	Hedge/Member	\$100	\$100
Futures on MSCI USA Index (MUN)			
	Speculator	\$125	\$100
	Hedge/Member	\$100	\$100

Inter-Commodity Spread Rates (Exchange Minimum)		Ratio	Initial
Futures on MSCI EAFE Index (MFS) versus Futures on MSCI Emerging Markets Index (MME)			
	Spread Credit Rate	1:2	80%
Futures on MSCI EAFE Index (MFS) versus Futures on MSCI USA Index (MUN)			
	Spread Credit Rate	2:3	80%
Futures on MSCI Emerging Markets Index (MME) vs Futures on MSCI USA Index (MUN)			
	Spread Credit Rate	1:1	80%

Inter-Exchange Spread Rates (Exchange Minimums)	Ratio	Initial
Futures on MSCI EAFE Index (MFS) versus Options on iShares EAFE Index Fund (EFA)	Spread Credit Rate 1:14	85%
Futures on MSCI EAFE Index (MFS) versus Options on Vanguard Europe Pacific ETF (VEA)	Spread Credit Rate 1:23	85%
Futures on MSCI Emerging Markets Index (MME) vs Options on iShares MSCI Emerging Markets Index Fund (EEM)	Spread Credit Rate 1:12	85%
Futures on MSCI Emerging Markets Index (MME) vs Options on Vanguard Emerging Markets ETF (VWO)	Spread Credit Rate 1:12	85%
Futures on MSCI USA Index (MUN) vs Options on Vanguard Total Stock Market ETF (VTI)	Spread Credit Rate 1:10	85%