

National Stock Exchange of India and CME Group Announce Cross-Listing Relationship

CHICAGO, March 10, 2010 /PRNewswire via COMTEX News Network/ -- The National Stock Exchange of India (NSE), the largest stock exchange in India, and [CME Group](#), the world's leading and most diverse derivatives marketplace, today announced cross-listing arrangements, including license agreements covering benchmark indexes for U.S. and Indian equities. The parties have also entered into a Memorandum of Understanding with respect to other areas of potential cooperation, including related to development and distribution of financial products and services.

Under the cross-listing arrangements, the S&P CNX Nifty Index (the Nifty 50), the leading Indian benchmark index for large companies accounting for 22 sectors of the Indian economy, will be made available to Chicago Mercantile Exchange (CME), for the creation and listing of U.S. dollar denominated futures contracts for trading on CME, and the rights to the S&P 500(R) and Dow Jones Industrial Average(TM) (DJIA(R)) will also be made available to NSE for the creation and (subject to regulatory approval) listing of Rupee-denominated futures contracts for trading on NSE. The license to the Nifty 50 from NSE's affiliate India Index Services & Products Ltd. (IISL), which is exclusive to CME Group within the Americas and Europe, is in addition to the existing licensing arrangement between Singapore Exchange Ltd. (SGX) and IISL. The sublicenses to the S&P 500 and DJIA indexes, which are exclusive to NSE for Rupee-denominated futures contracts traded within India, are being made available via sublicenses from CME Group and each of Standard & Poor's and Dow Jones, respectively.

"Indian financial markets have gone through a phase of rapid growth in the past few years," said Ravi Narain, MD & CEO, NSE. "Our products are traded by institutional investors worldwide, making the Nifty 50 one of the more widely traded global products. This association with CME Group will make the Nifty 50, and, over time, potentially other products across various India-related asset classes, available to a much larger community of traders and investors. At the same time, investors in India will have access to new exchange traded products that reflect some of the world's most widely traded equity indexes. This will improve portfolio choice for Indian investors by widening the array of assets that they can hold in their portfolios."

"These agreements with NSE, India's largest stock exchange, represent another example of CME Group's commitment to expand our global offerings and services to our customers," said Terry Duffy, Executive Chairman, CME Group. "These arrangements will allow us to expand on our benchmark equity index product suite and provide our customers with access to a futures contract that is based upon the leading benchmark index reflecting the Indian equity markets."

"Our new partnership with NSE is an integral part of our global growth strategy," said Craig Donohue, Chief Executive Officer, CME Group. "In addition to our existing partnerships or investments in Brazil, Dubai, Korea, Malaysia, Mexico and Singapore, our NSE partnership will further expand our customers' access to the most actively-traded foreign markets, while also increasing access for global investors from within these regions to CME Group products and services. As the world's 12th largest and one of the most rapidly growing economies, India is an important part of our efforts to develop strategic partners in key growth markets."

"We see this as a very exciting development that marks the coming of age of Indian financial markets," added Mr. Narain. "This will go a long way in achieving our vision of supporting economic growth in the country by making Indian financial products available globally and meeting the needs of our investor community for global products."

"S&P Indices has a successful, twenty-seven year relationship with the CME Group in the U.S. futures market, and a strong ten year association with the NSE in developing stock market indices in India," says Alexander Matturri, Executive Managing Director at S&P Indices. "We are certainly pleased to be working with both of our longtime exchange partners to help Indian investors gain greater access to the U.S. equity markets as determined by the S&P 500, an index with nearly \$1 trillion directly indexed to it."

About National Stock Exchange of India Limited

National Stock Exchange (NSE), established in the mid 1990s as a demutualised electronic exchange by leading Indian financial institutions offers trading, clearing and settlement services in a range of products covering equity, debt and equity derivatives. It is India's largest exchange and ranks third globally by number of trades in the equities market. NSE provides a modern, fully automated screen-based trading system with nearly 200,000 trading terminals giving it extensive reach. NSE has played an important role in helping reform the Indian securities market and in bringing about transparency, efficiency and market integrity.

NSE introduced trading in equity derivative products in 2000-01 and in this short span of time has become the largest exchange in single stock futures and ranks fourth in index futures globally. The flagship index, the Nifty 50, is used extensively

by investors in India and around the world to take exposure to the Indian equities market. The total trading volume of Nifty-linked Futures on NSE in 2009 was 167 million contracts, representing a daily average of 687,000 contracts. Trading volume of Nifty-linked Options on NSE in 2009 was 321 million contracts representing a daily average of 1,321,000 contracts. As stakeholders in the National Commodity Derivatives Exchange (NCDEX), NSE has also been part of the exciting growth of the Indian commodity derivative markets. For more information about NSE, please visit: www.nseindia.com.

The Nifty 50 is a well diversified 50 stock index accounting for 22 sectors of the Indian economy. It is used for a variety of purposes such as benchmarking fund portfolios, index based derivatives and index funds. It is owned and managed by India Index Services & Products Ltd. (IISL). IISL is India's first specialized company focused upon the index as a core product. IISL has a licensing and marketing agreement with Standard and Poor's (S&P), who are world leaders in index services. For additional information about the Nifty 50, visit NSE's site at: www.nseindia.com.

About CME Group

As the world's leading and most diverse derivatives marketplace, CME Group (www.cmegroup.com) is where the world comes to manage risk. CME Group exchanges offer the widest range of global benchmark products across all major asset classes, including futures and options based on interest rates, equity indexes, foreign exchange, energy, agricultural commodities, metals, weather and real estate. CME Group brings buyers and sellers together through its CME Globex(R) electronic trading platform and its trading facilities in New York and Chicago. CME Group also operates CME Clearing, one of the largest central counterparty clearing services in the world, which provides clearing and settlement services for exchange-traded contracts, as well as for over-the-counter derivatives transactions through CME ClearPort(R). These products and services ensure that businesses everywhere can substantially mitigate counterparty credit risk in both listed and over-the-counter derivatives markets.

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For additional information about CME Group's U.S. equity indices, visit: www.cmegroup.com/equity.

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