

EXHIBIT 3

**FTSE China 50 Index (1/100<sup>th</sup>) Options Contract Specifications**

**Trading Symbol:**

FXTM

**Settlement Value Symbol:**

[Insert Settlement Value Symbol]

**Description:**

The FTSE China 50 Index is a real-time tradable index comprising 50 of the largest and most liquid Chinese stocks (H Shares, Red Chips and P Chips) listed and trading on the Stock Exchange of Hong Kong (SEHK). The index is specifically designed for international investors, combining the ease of trading on SEHK with a methodology to meet fund regulatory requirements worldwide.

**Multiplier:**

\$100.

**Premium Quotation:**

Stated in points, one point equals \$100. Minimum tick for series trading below \$3 is 0.05 (\$5.00); at or above \$3 is 0.10 (\$10.00).

**Strike (Exercise) Prices:**

In-, at- and out-of-the-money strike prices are initially listed. New strikes can be added as the underlying trades through the highest and lowest strike price available.

**Strike Price Interval:**

Strike prices may be listed with a minimum interval of 2.5 points if the strike price is less than 200. When the strike price is 200 or above, strike price intervals will be no less than 5 points.

**Expiration Months:**

Up to 12 near-term months. In addition, the Exchange may list up to 10 FXTM LEAPS expiration months that expire from 12 to 60 months from date of issuance.

**Expiration Date:**

The third Friday of the expiration month.

**Exercise Style:**

*European and A.M.-settled* – FXTM options generally may be exercised only on the Expiration Date.

**Last Trading Day:**

Trading in expiring FXTM options will ordinarily cease on the business day (usually a Thursday) preceding the day on which the exercise-settlement value is calculated.

**Settlement of Option Exercise:**

Exercise will result in delivery of cash on the business day following expiration. The exercise settlement value [Insert Settlement Value Symbol] is one-hundredth (1/100th) of the official closing value of the FTSE China 50 Index – XINOI Index - as reported by FTSE on the last trading day of the expiring contract. The exercise-settlement amount is equal to the difference between the exercise-settlement value and the exercise price of the option, multiplied by \$100.

**Position and Exercise Limits:**

The position limit is 25,000 contracts on the same side of the market, with no more than 15,000 contracts in the near term expiration month and the exercise limit is 15,000 contracts.

**Customer Strategy -Based Margin:**

Purchases of puts or calls with 9 months or less until expiration must be paid for in full. Writers of uncovered puts or calls must deposit / maintain 100% of the option proceeds\* plus 15% of the aggregate contract value (current index level x \$100) minus the amount by which the option is out-of-the-money, if any, subject to a minimum for calls of option proceeds\* plus 10% of the aggregate contract value and a minimum for puts of option proceeds\* plus 10% of the aggregate exercise price amount. (\*For calculating maintenance margin, use option current market value instead of option proceeds.) Additional margin may be required pursuant to Exchange Rules 12.3(h) and 12.10.

**Customer Portfolio Margin:**

FXTM options are eligible for a portfolio margin account. FXTM options are accommodated in the China Indexes Product Group (81), with a 90% offset with the other classes contained in that Product Group. The magnitude of the valuation point range under CBOE Rule 12.4 (Portfolio Margin) for FXTM options held in a portfolio margin account is -10%/+10%. The current (spot or cash) FXTM index value will be used to calculate theoretical gains and losses for FXTM options. Additional margin may be required pursuant to Exchange Rule 12.10.

**CUSIP Number:**

[Insert CUSIP Number]

**Trading Hours:**

8:30 a.m. to 3:15 p.m. (Chicago time).