BNP PARIBAS
CORPORATE & INSTITUTIONAL BANKING

BNP PARIBAS INDICES
INDEX METHODOLOGY SUPPLEMENT
BNP Paribas US Treasury Note 10Y Rolling Future Index

Final Version dated 21st September 2017, amending and restating the versions dated 5th September 2017 and 14th September 2017

This document (the **"BNP Paribas Index Methodology Supplement"**) supplements, forms a part of and is subject to the BNP Paribas Index Handbook dated November 20, 2015 (the **"Handbook"**), as may be amended, supplemented, replaced or superseded from time to time. The Handbook and the BNP Paribas Index Methodology Supplement together comprise the **"BNP Paribas Index Rules"** for the BNP Paribas Index described herein. In the event of an inconsistency between the Handbook and this BNP Paribas Index Methodology Supplement, this BNP Paribas Index Methodology Supplement will govern. Terms used herein, but not defined, bear the meaning set forth in the Handbook.

The BNP Paribas Index Rules will be made available upon request and, if applicable, subject to confidentiality or other agreements between BNP Paribas and the relevant party. Any information provided with respect to a BNP Paribas Index or the BNP Paribas Index Rules is provided on a confidential basis and solely for information purposes. By accepting a copy of the BNP Paribas Index Rules, you agree that you will not disclose, reproduce, redistribute or transmit, in whole or part, the BNP Paribas Index Rules without the written consent of the Index Sponsor.

BNP Paribas reserves the right to amend or adjust the BNP Paribas Index Rules from time to time and accepts no liability for any such amendment or adjustment.

Nothing contained in the BNP Paribas Index Rules should be construed as an offer or solicitation of any transaction.

Description of the BNP Paribas US Treasury Note 10Y Rolling Future Index

The objective of the BNP Paribas US Treasury Note 10Y Rolling Future Index (the "**BNP Paribas Index**") and the strategy and methodology related thereto (the "**BNP Paribas Index Methodology**") is to synthetically replicate an investment that provides continuous exposure to the most actively traded 10-Year U.S. Treasury Note Futures Contract, without taking physical delivery of U.S. Treasury Notes. The BNP Paribas Index generally replicates an investment in the 10-Year U.S. Treasury Note Futures Contract with the nearest Contract Month (as defined below) for which the First Notice Date (as defined below) has not occurred (the "**First Near Futures Contract**"). In order to avoid taking physical delivery of U.S. Treasury Bonds, the BNP Paribas Index Methodology implements a process prior to the First Notice Date of the First Near Futures Contract by which such futures contract is replaced by the futures contract with the next following quarterly Contract Month. The BNP Paribas Index Level is intended to reflect the performance of the BNP Paribas Index Components based on a daily volume-weighted average price of Eligible Trades for each BNP Paribas Index Component.

During a specified period (the "**Roll Period**") prior to the First Notice Date of the First Near Futures Contract, the BNP Paribas Index Methodology replicates the sale of the expiring First Near Futures Contract and the purchase of the 10-Year U.S. Treasury Note Futures Contract with the next quarterly expiration date (the "**Second Near Futures Contract**"). This process (the "**Roll Process**") is implemented by calculating the spread between the First Near Futures Contract and the Second Near Futures Contract (the "**Calendar Spread**") in the calculation of the BNP Paribas Index during the Roll Period. The Roll Process for the BNP Paribas Index occurs during each calendar quarter based on the contract months of the 10-Year U.S. Treasury Note Futures Contract, and is detailed in this BNP Paribas Index Methodology Supplement.

The BNP Paribas Index Level does not take into account any cash or other related returns that would be generated by actual investments in the BNP Paribas Index Components.

BNP Paribas Index Components

The BNP Paribas Index is comprised of a synthetic portfolio of assets. There is no actual portfolio of assets to which any person is entitled or has any ownership interest. The BNP Paribas Index does not entail the actual execution of any transactions with respect to the BNP Paribas Index Components. The BNP Paribas Index Methodology synthetically replicates all of the referenced BNP Paribas Index Components and transactions.

The BNP Paribas Index Components that comprise the BNP Paribas Index are 10-Year U.S. Treasury Note Futures Contracts. The 10-Year U.S. Treasury Note Futures Contracts are traded and quoted on the Chicago Board of Trade (the "**CBOT**" or the "**Exchange**").

In general, a futures contract is a standardized contract to buy or sell an underlying asset at an agreed-upon price at the expiration of the contract. Futures contracts are traded and quoted on one or more public exchanges, subject to rules as specified by the relevant exchange. Futures contracts may have physical or cash settlement, depending on the reference asset, and are standardized in notional size and term.

The CBOT lists 10-Year U.S. Treasury Note Futures Contracts for delivery in March, June, September or December of each year (the quarterly month associated with a given futures contract, the contract's "**Contract Month**"), by which the seller must make delivery to a buyer of physical U.S. Treasury Notes that meet certain delivery grade requirements, as specified by the Exchange ("**Eligible Bonds**"). Unlike most futures contracts which require delivery on a specific date, the rules of the 10-Year U.S. Treasury Note Futures Contract allow the seller to make this delivery on any day on which the Exchange is scheduled to determine a settlement price for Interest Rate Futures Contracts (each such day, a "**CBOT Interest Rate Futures Business Day**") during the Contract Month (the day thereby selected by the seller being the "**Delivery Date**") by notifying the Exchange of its intent to do so. The Exchange then selects a buyer who is obligated to take delivery of the Eligible Bonds on the Delivery Date once they have been notified by the Exchange on the "**Notice Date**", which is the CBOT Business Day immediately preceding the relevant Delivery Date. As a result, an investor with a long position as early as the Notice Date for the first Delivery Date of a 10-Year U.S. Treasury Note Futures Contract (the relevant contract's "**First Notice Date**") may be obligated to take physical delivery.

Notwithstanding any language provided herein, the 10-Year US Treasury Note Futures Contracts are governed by rules set forth in Chapter 19 of the CBOT Rulebook, available at http://www.cmegroup.com/rulebook/CBOT/V/19/19.pdf.

The 10-Year U.S. Treasury Note Futures Contract is traded and quoted on the CBOT under Bloomberg Comdty ticker "TY" followed by the Contract Month code ("H" for March, "M" for June, "U" for September and "Z" for December) and the last digit of the expiration year. For example, the 10-Year U.S. Treasury Note Futures Contract expiring in December 2016 has the ticker symbol "TYZ6". The notional value of one such contract on any day is 100,000 US dollars.

More information about the BNP Paribas Index Component is available at http://www.cmegroup.com/trading/interest-rates/us-treasury/10-year-us-treasury-note.html.

The prices of the BNP Paribas Index Components used to calculate the BNP Paribas Index Level on each BNP Paribas Index Level Calculation Date are determined based on the daily settlement price provided by the Exchange for each BNP Paribas Index Component on such day, or on a volume-weighted average of price for each BNP Paribas Index Component on such day. To calculate the volume-weighted prices, the BNP Paribas Index Methodology determines which trades on the Exchange of the relevant BNP Paribas Index Component meet certain criteria (each such trade, an "**Eligible Trade**") and uses only the prices of Eligible Trades to determine a volume-weighted average price, as detailed in this BNP Paribas Index Methodology.

The version of this document dated 21st September 2017 supersedes the previous rulebook (the ''**Rulebook**") for the BNP Paribas Index described herein. In addition, certain terminology and language previously used in the Rulebook has been updated to ensure that it is aligned with the terminology and language used in the Handbook.

Version Control:

1. This BNP Paribas Index Methodology Supplement was amended on 14th September 2017 and 21st September 2017. The following changes were made to the following Sections on 14th September 2017:

   a. In the first sentence of the eighth paragraph of "*BNP Paribas Index Components*", above, the following language was added between "based on" and "a volume-weighted":

      "the daily settlement price provided by the Exchange for each BNP Paribas Index Component on such day, or on".

   b. At the beginning of the first sentence of the ninth paragraph of "*BNP Paribas Index Components*", above, the words "The version of" were added and the relevant date was changed from "25th August" to "5th September".
   c. In the "*Computation Time Window*" tables in the section entitled "*BNP Paribas Index Methodology*", "(U.S. Central Time)" was added after the column heading "Specified Time".
   d. In the "*BNP Paribas Index Methodology*" table, the row of the table in which "*Technical Annexes applicable to the BNP Paribas Index:*" appeared for the second time was deleted.
   e. The following language was added to the definition of DCP_t after the word "which":

      "is the Settlement Price on BNP Paribas Index Level Calculation Date t as published on the BNP Paribas Index Component Pricing Page; provided, however, that if BNP Paribas Index Level Calculation Date t occurs from 21 January 2014 (included) to 27 September 2017 (included), the Daily Contract Price is"

   f. The following language was deleted from the definition of DCP_t after the word "Annex":

      "provided, however, that if BNP Paribas Index Level Calculation Date *t* occurs prior to 20 January 2014 (included), the Daily Contract Price is the Settlement Price on BNP Paribas Index Level Calculation Date *t* as published on the BNP Paribas Index Component Pricing Page."

2. The following changes were made to the following Sections on 21st September 2017:

   a. In the definition of "Roll Period Start Date" in the Section entitled "*BNP Paribas Index Methodology*", the date "28th September" was replaced with "5th October", as follows:

      "**"Roll Period Start Date"** means:

      in respect of the Last Trade Dates for the BNP Paribas Index Component which fell on or prior to 5th October 2017, the Monday falling on, or prior to, the 3rd Scheduled Trading Day preceding such Last Trade Date; provided, however, that if that Monday is not a Scheduled Trading Day, the Roll Period Start Date shall be the next following Scheduled Trading Day immediately following such Monday.
      In respect of a Last Trade Date for the BNP Paribas Index Component which falls after 5th October 2017, the 2nd Scheduled Trading Day preceding such Last Trade Date."

BNP Paribas Index Methodology

The following describes the composition of the BNP Paribas Index in greater detail and the methodology used by the BNP Paribas Index.

BNP Paribas Index:	BNP Paribas US Treasury Note 10Y Rolling Future Index (Bloomberg Ticker: BNSXFTYU Index)
BNP Paribas Index Status:	Public Index
BNP Paribas Index Family:	Fixed Exposure
Index Sponsor:	BNP Paribas
Index Calculation Agent:	Solactive AG Unless otherwise indicated, all calculations and determinations set forth in this BNP Paribas Index Methodology Supplement are performed by the Index Calculation Agent.
BNP Paribas Index Launch Date	5 November 2013
BNP Paribas Index Start Date	4 January 1999
BNP Paribas Index Currency:	USD
BNP Paribas Index Composition	
BNP Paribas Index Components:	As described in Table 1 – BNP Paribas Index Components
BNP Paribas Index Reference Rates:	Not Applicable
BNP Paribas Index Component Weighting Determination Dates:	Not Applicable
BNP Paribas Index Features	
Return Type:	Excess Return
Rebalancing:	Not Applicable
BNP Paribas Index Costs:	Not Applicable
Currency	Not Applicable

Conversion Mechanism:	
Volatility Control Mechanism:	Not Applicable
Calculation and Publication of the BNP Paribas Index Level:	
Initial BNP Paribas Index Level:	100, as of the BNP Paribas Index Start Date. Hypothetical backtesting is used to determine levels of the BNP Paribas Index for the period starting from the BNP Paribas Index Start Date, up to and including the BNP Paribas Index Launch Date, as described in Section 3 "*Backtesting and Historical Data*" of the Handbook.
Frequency of calculation of BNP Paribas Index Level:	Each Scheduled Trading Day
BNP Paribas Index Publication Dates:	Each BNP Paribas Index Level Calculation Date
BNP Paribas Index Publication Page:	Bloomberg: BNSXFTYU Index
Website where level and current composition of the BNP Paribas Index is published:	Not Applicable

Price Disrupted Days

Please see Section 4.3 "*Price Disrupted Days"* of the Handbook.

Paragraph (d) of the definition "**Price Source Disruption**" shall be deleted and replaced with the following:

"(d) in respect of a Bond Contract, (i) the failure of the Exchange to open for trading during its regular trading session, (ii) the determination of the VWAP/TWAP to be equal to zero or (iii) the unavailability of the VWAP/TWAP in respect of such Bond Contract;"

"**VWAP/TWAP**" means the price determined by the Index Calculation Agent in accordance with the VWAP/TWAP Calculation Methodology Annex.

BNP Paribas Index Adjustment Events:

Please see Section 5 "*BNP Paribas Index Adjustment Events and Consequences"* of the Handbook.

BNP Paribas Index Potential Adjustment Events:

Please see Section 6 "*BNP Paribas Index Potential Adjustment Events and Consequences"* of the Handbook.

Technical Annexes applicable to the BNP Paribas Index:

VWAP/TWAP Calculation Methodology Annex

For purposes of the VWAP/TWAP Calculation Methodology Annex, the computation time windows are as follows:

Computation Time Window:

Before April 15th 2016

Term	Variable	Specified Time (U.S. Central Time)
Base Computation Window Start Time	$t_{base,start}$	1:55 PM
Base Computation Window End Time	$t_{base,end}$	1:59:59 PM
Minimum Computation Window Start Time	$t_{min,start}$	09:00
Maximum Computation Window End Time	$t_{max,end}$	19:00

From April 15th 2016 and forward

Term	Variable	Specified Time (U.S. Central Time)
Base Computation Window Start Time	$t_{base,start}$	1:55PM
Base Computation Window End Time	$t_{base,end}$	1:59:59PM
Minimum Computation Window Start Time	$t_{min,start}$	09:00
Maximum Computation Window End Time	$t_{max,end}$	15:30

Dates:

"First Notice Date" means the last Scheduled Trading Day of the calendar month immediately preceding the Contract Month of the First Near Futures Contract.

"Roll Day" means each Scheduled Trading Day during the Roll Period.

"Roll Period" means the period from, and excluding, the Roll Period Start Date calculated in respect of a First Notice Date to, and including, such First Notice Date.

"Roll Period Start Date" means:

- in respect of the First Notice Dates for the BNP Paribas Index Component which fell on or prior to 5th October 2017, the Monday falling on, or prior to, the 3rd Scheduled Trading Day preceding such First Notice Date, provided, however, that if that Monday is not a Scheduled Trading Day, the Roll Period Start Date shall be the next following Scheduled Trading Day; and
- in respect of a First Notice Date for the BNP Paribas Index Component which falls on or after 5th October 2017: the 2nd Scheduled Trading Day preceding such First Notice Date.

Annex 1
The BNP Paribas Index Methodology for the BNP Paribas US Treasury Note 10Y Rolling Future Index:

BNP Paribas Index Level Calculation:

On each BNP Paribas Index Level Calculation Date t, the BNP Paribas Index Level ($Index_t$) shall be determined in accordance with the following formulae:

As of the BNP Paribas Index Start Date ($t = 0$):

$$Index_0 = 100$$

On each BNP Paribas Index Level Calculation Date t following the BNP Paribas Index Start Date:

(i) For each BNP Paribas Index Level Calculation Date t that is not a Roll Day:

a. if BNP Paribas Index Level Calculation Date $t-1$ is not a Last Trade Date for any BNP Paribas Index Component:

$$Index_t = Index_{t-1} \times \frac{DCP1_t}{DCP1_{t-1}}; \text{ or}$$

b. if BNP Paribas Index Level Calculation Date $t-1$ is the Last Trade Date for a BNP Paribas Index Component:

$$Index_t = Index_{t-1} \times \frac{DCP1_t}{DCP2_{t-1}}$$

(ii) For each BNP Paribas Index Level Calculation Date t that is a Roll Day:

$$Index_t = Index_{t-1} \times \frac{DCP2_t}{DCP2_{t-1}}$$

Where:

t means the BNP Paribas Index Level Calculation Date

$t-1$ means the BNP Paribas Index Level Calculation Date immediately preceding BNP Paribas Index Level Calculation Date t

DCP_t means the Daily Contract Price, which is the Settlement Price on BNP Paribas Index Level Calculation Date t as published on the BNP Paribas Index Component Pricing Page; provided, however, that if BNP Paribas Index Level Calculation Date t occurs from 21 January 2014 (included) to 4th October 2017 (included), the Daily Contract Price is a volume weighted average of prices quoted by the Exchange for the relevant BNP Paribas Index Component on BNP Paribas Index Level Calculation Date t calculated in accordance with the VWAP/TWAP Calculation Methodology Annex.

$VWAP$ means the Volume-Weighted Average Price given by taking the sum of the price multiplied by volume traded at that price in a given timeframe and averaging by the total volume traded in that interval.

$DCP1_t$ means the DCP_t for the First Near Futures Contract $FQ1_t$

$DCP2_t$ means the DCP_t for the Second Near Futures Contract $FQ2_t$

$FQ1_t$ means the First Near Futures Contract. On any BNP Paribas Index Level Calculation Date t, $FQ1_t$ shall be the 10-Year U.S. Treasury Note Futures Contract with the then nearest First Notice Date.

$FQ2_t$ means the Second Near Futures Contract. On any BNP Paribas Index Level Calculation Date t, $FQ2_t$ shall be the 10-Year U.S. Treasury Note Futures Contract with the First Notice Date immediately following that of $FQ1_t$.

Annex 2

Table 1 – BNP Paribas Index Components

	BNP Paribas Index Component	**BNP Paribas Index Component Type**	**BNP Paribas Index Component Pricing Page**	**BNP Paribas Index Component Currency**	**BNP Paribas Index Component Weighting**	**Maximum Component Weighting**	**Minimum Component Weighting**	**Price Source/ Component Index Sponsor/ Exchange/ Fund Service Provider**
1	10-Year U.S. Treasury Note Futures Contract	Bond Contract	Bloomberg TY[M][YY]	USD	N/A	N/A	N/A	CBOT

VWAP/TWAP Calculation Methodology Annex:

The VWAP/TWAP Calculation Methodology consists of an iteration of the following steps:

For each iteration (i), each trade of the BNP Paribas Index Component(s) to which this Annex applies reported by the relevant Exchange during the relevant computation time window ($t_{i,start}; t_{i,end}$) at each published time ($time_j$), price ($price_j$), and quantity ($quantity_j$) are examined to determine if it is an Eligible Trade (N_i), in accordance with the table below.

1. The computation time window for the first iteration ($i = 1$) is set to $(t_{1,start}; t_{1,end}) = (t_{base,start}; t_{base,end})$.

   $j = 1 \ldots N_i$ and $t_{i,start} \leq time_j \leq t_{i,end}$ for all j

2. If there is at least one Eligible Trade during the i[th] iteration of the computation time window ($N_i > 0$), the iterative process is terminated and the weighted price is calculated in accordance with the following formula:

   a. If the price is a volume-weighted average price ("VWAP"):

   $$DCP_t = \frac{\sum_{j=1}^{N_i} price_j \times quantity_j}{\sum_{j=1}^{N_i} quantity_j}$$

   b. If the price is a time-weighted average price ("TWAP"):

   $$DCP_t = \frac{\sum_{j=1}^{N_i} price_j}{N_i}$$

3. If there are no Eligible Trades during the i[th] iteration of the computation time window ($N_i = 0$), the computation time window is extended before starting the next iteration in accordance with the following:

   a. $t_{i,increment} = (t_{i,end} - t_{i,start})/2$

   b. The computation time window for the next iteration is extended by $t_{i,increment}$.

   $$t'_{start} = t_{i,start} - t_{i,increment}$$

   $$t'_{end} = t_{i,end} + t_{i,increment}$$

   c. If the Tentative Computation Window Start Time is earlier than the Minimum Computation Window Start Time and the Tentative Computation Window End Time is earlier than the Maximum Computation Window End Time, the following adjustment is made:

   If $t'_{start} < t_{min,start}$ and $t'_{end} < t_{max,end}$, then:

   $$t_{i+1,start} = t_{min,start}$$

   $$t_{i+1,end} = \min(t_{min,start} + (t'_{end} - t'_{start}), t_{max,end})$$

   d. If the Tentative Computation Window Start Time is later than the Minimum Computation Window Start Time and the Tentative Computation Window End Time is later than the Maximum Computation Window End Time, the following adjustment is made:

   If $t'_{start} > t_{min,start}$ and $t'_{end} > t_{max,end}$, then:

   $$t_{i+1,start} = \max(t_{max,end} - (t'_{end} - t'_{start}), t_{min,start})$$

$$t_{i+1,end} = \mathrm{t}_{\max,\mathrm{end}}$$

e. If both (x) the Tentative Computation Window Start Time is earlier than the Minimum Computation Window Start Time and (y) the Tentative Computation Window End Time is later than the Maximum Computation Window End Time, the following adjustment is made:

If $t'_{start} < t_{min,start}$ and $t'_{end} > t_{max,end}$, then:

$$t_{i+1} = t_{min,start}$$

$$t_{i+1,end} = t_{max,end}$$

f. In all other situations, the new computation time window is used in the next iteration.

$$t_{i+1,start} = t'_{start}$$

$$t_{i+1,end} = t'_{end}$$

Where:

$t_{base,start}$ means the Base Computation Window Start Time as specified in the relevant BNP Paribas Index Methodology Supplement

$t_{base,end}$ means the Base Computation Window End Time as specified in the relevant BNP Paribas Index Methodology Supplement

$t_{min,start}$ means the Minimum Computation Window Start Time as specified in the relevant BNP Paribas Index Methodology Supplement

$t_{max,end}$ means the Maximum Computation Window End Time as specified in the relevant BNP Paribas Index Methodology Supplement

t'_{start} means the Tentative Computation Window Start Time for each iteration (N/A for the first iteration)

t'_{end} means the Tentative Computation Window End Time for each iteration (N/A for the first iteration)

$t_{i+1,start}$ means the Computation Window Start Time for iteration $i + 1$

$t_{i+1,end}$ means the Computation Window End Time for iteration $i + 1$

$t_{i,start}$ means the Computation Window Start Time for iteration i

$t_{i,end}$ means the Computation Window End Time for iteration i

$t_{i,increment}$ means the unit of time used to extend the Computation Window Start Time and/or Computation Window End Time for iteration $i + 1$

i means the iteration number

N_i means the total number of Eligible Trades executed on the Exchange for iteration i

$time_j$ means the time of a single Eligible Trade, j, as reported by the Exchange

$price_j$ means the price of a single Eligible Trade, j, as reported by the Exchange

$quantity_j$ means the quantity of a single Eligible Trade, j, as reported by the Exchange

Notes:

- Trade times published by the Exchange are rounded up to the next second before determination as an Eligible Trade (as defined in the section "*BNP Paribas Index Components*").

- All references to time are determined in the time zone of the Exchange.

- If, on any BNP Paribas Index Level Calculation Date t, the Scheduled Closing Time of the Exchange is earlier than the standard Scheduled Closing Time, then $t_{base,start}$, $t_{base,end}$ and $t_{max,end}$ for such day are adjusted by the difference between the actual Scheduled Closing Time and the standard Scheduled Closing Time of the Exchange.

For the purpose of calculating a volume-weighted average price ("VWAP") or a time-weighted average price ("TWAP") for a BNP Paribas Index Component, the "Trade Flag" for each trade reported by the Exchange with respect to such BNP Paribas Index Component is identified to determine if such trade is an "Eligible Trade", in accordance with the table below. If the relevant Exchange reports a trade with a Trade Flag other than those listed in the table below, the Index Calculation Agent shall determine if a trade with such Trade Flag constitutes an Eligible Trade.

Only Eligible Trades are included for purposes of the calculation of a volume-weighted average price or time-weighted average price, as applicable. A volume-weighted average price is calculated as the ratio of the value traded to total volume traded over a specified time period. The total value traded is the sum of price multiplied by quantity traded during the specified time period. A time-weighted average price is calculated as the average price of a security over a specified time period.

For any BNP Paribas Index for which this Annex applies, on each BNP Paribas Index Level Calculation Date t, the price of each BNP Paribas Index Component is calculated using a volume-weighted average price or a time-weighted average price, as applicable, solely of Eligible Trades during the specified computation time window. If a volume-weighted average price or a time-weighted average price is not available due to an absence of Eligible Trades during the Base Computation Time Window, then the computation time window is recursively extended as per the methodology specified in this Annex until Eligible Trades are found. The computation time window shall not be extended earlier than the Minimum Computation Window Start Time or later than the Maximum Computation Window End Time. If a volume-weighted average price or a time-weighted average price is not available due to an absence of Eligible Trades in the computation time window ranging from the Minimum Computation Window Start Time to the Maximum Computation Window End Time, there shall be no VWAP or TWAP for such BNP Paribas Index Level Calculation Date and it shall be a Price Disrupted Day in respect of the relevant BNP Paribas Index Component(s).

Trade Flag	Description	Eligible Trade
standard	Standard Trade	Yes
auction	Auction Trade (morning, noon or evening)	Yes
settlementprice	Settlement price, no volume	No
openinterest	Open interest, only volume	No
blocktrade	Block trade[1]	No
offbook	Trade concluded outside of Exchange (e.g., via the OTC market)	No
marketclosed	Trades before market open or after market close	No
otc	Over-the-counter trade between two parties reported	No
cross	Internal exchange trade between two BNP Paribas accounts	No

[1] A block trade is a single trade that involves a significantly large number of BNP Paribas Index Components traded at an arranged price between parties outside of the open markets in order to lessen the impact of such trade.

Trade Flag	Description	Eligible Trade
late0day	Trade reported with delay during the same day	No
latendays	Trade reported with delay next day or later	No
volumeupdate	Volume information for trades before market open or after market close	No
theoricalprice	Fictitious trade sent to Exchange for informational purposes	No
noprice	Trade sent to Exchange without price information	No
strategy	Trade is part of a strategy (*e.g.*, spread/delta neutral, volatility, etc.)[2]	No
auctionphase	Proposed trade that could be matched at auction	No
rck	Invalid trade due to violation of Exchange threshold	No
cancelled	Trade cancelled[3]	No
reverse	Trade reversed (modified)	No
error	Trade invalid (*e.g.*, transmitted twice)	No

[2] Not applicable for US Exchanges, Liffe, Eurex and Vix.

[3] Only for Copenhagen exchange.