



## Special Executive Report

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### **S&P/Citigroup Indexes to replace S&P/Barra Indexes**

Standard & Poor's is discontinuing its relationship with Barra and creating a new partnership with Citigroup. These changes in turn will affect the Exchange's S&P/ Barra Growth and Value contracts. On December 19, 2005, the S&P/ Citigroup Index series will become S&P's official style series replacing the Barra Indexes.

All CME Growth and Value contracts listed in 2005 will retain the S&P/ Barra naming and methodology. All contracts from January 2006 on will be known as the S&P/ Citigroup Growth and Value Index contracts. The **March 2006** contracts will be the first listing under the new name following the September 2005 expirations. Chapters 355 B&C and 356 B&C will be added to the CME Rulebook referencing the S&P/ Citigroup Indexes and will run concurrently with chapters 355 (A) and 356 (A) referencing the S&P/ Barra Indexes until the S&P/ Barra Indexes expire in December 2005.

Please note that all transitions including index levels will be seamless and all rule language outside of name change will remain identical. There will also be a slight modification to the S&P/ Citigroup Growth and Value Indexes in an effort to reduce turnover, whereby a constituent may be considered both growth and value and apportioned appropriately in each Index. For more information, please reference the Standard and Poor's website at [www.standardandpoors.com](http://www.standardandpoors.com) and click on S&P/Citigroup under the Indices heading.

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