ICE MSCI Index Derivatives

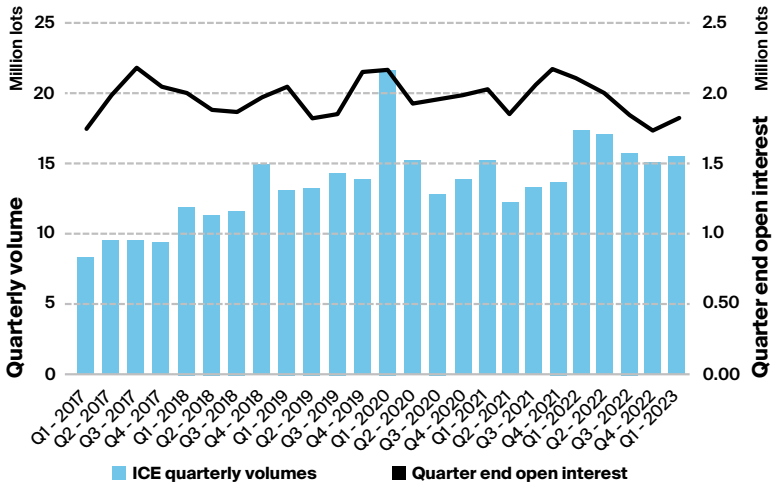
ICE: Home to the most liquid MSCI Index Futures

MSCI global equity indices are among the most widely referenced and benchmarked indices used by investors. They are powered by an innovative, rules-based methodology that evolves to measure and capture equity markets as they exist today. MSCI index methodology also includes liquidity criteria to assess the illegibility of stocks into their indices. MSCI indices therefore combine investability and replicability.

Today ICE is the leading Exchange for MSCI Index Futures. The contracts available for trading cover a wide range of MSCI Indices - from global and country specific to Climate & ESG benchmarks.

ICE MSCI Index Futures quarterly stats

Quarterly volumes and open interest



Top traded contracts

Contract	Ticker	2023 YTD ADV		Open interest	
		in lots	in Mio USD Notional	in lots	in Mio USD Notional
MSCI EM (PR USD)	MESA	171,848	$8,554 Mio	1,143,000	$56.90 B
MSCI EAFE (PR USD	MFSA	60.678	$6,361 Mio	396,000	$41.50 B
MSCI EM Asia (PR USD	ANSA	3.450	$207 Mio	82,000	$4.90 B
MSCI Brazil (PR USD	MCBA	1,956	$92 Mio	27,000	$1.30 B
MSCI ACWI (PR USD	WMWA	662	$46 Mio	17,000	$1.20 B
MSCI Latam (PR USD	MWAA	1,334	$67 Mio	23,000	$1.10 B
MSCI EM EMEA (PR USD	MOE1	1,283	$35 Mio	38,000	$1.00 B
MSCI Europe (PR USD	WQOA	408	$34 Mio	12,000	$1.00 B
MSCI India (PR USD	LZWA	282	$25 Mio	8,000	$0.70 B
MSCI EM ex China (PR USD	MMLA	170	$10 Mio	7,000	$0.40 B

As of 31 March 2023

Key features

Extensive coverage

- Full suite of contracts covering the MSCI ACWI index Universe - From MSCI EM, MSCI EAFE, MSCI World to MSCI AC Asia ex Japan
- Unique set of Cliamte & ESG contracts - **MSCI ESG Leaders**, **MSCI Climate PA**I and **MSCI Climate Low Carbon Target Core Index futures** available for trading
- All contracts accessible on Bloomberg via **BMSI GO**

Market functionalities

- Extended Trading Hours 22 hours a day
- Flexibility to trade on the Central Limit Orderbook or via ICE Block
- **Block trade at index close (BIC)** functionality available enabling market participants to capture the official cash closing value of the desired index
- Same day BIC reporting possible

Risk management

- **Capital:** New portfolio based margining model IRM 2 resulting in competitive margins. Learn more on: ice.com/clearing/margin-models/irm-2/faq
- **Portfolio:** Availability of portfolio efficiencies across ICE's MSCI futures:
  - MSCI EM vs MSCI EM Asia Index Futures - 84% Margin Offset
  - MSCI EAFE vs MSCI World Index Futures - 78% Margin Offset
- **Operations:** Standard settlement procedures to account for unexpected market disruption. **FAQs**

Contract specifications

Underlying index	Index type	Currency	Exchange	Contract code	Index ticker	Index RIC	Futures ticker	Futures RIC	ICE Connect Futures ticker	CFTC approved	Min block	Multiplier	Trading tick size	Trading tick value	BIC tick size	BIC tick value	Expiry cycle	Trading hours (London Time) (*New York Time)
Country																		
MSCI Australia	NTR	USD	IFUS	AS7	MBAU	.MIAU00000NUS	ASAA	0#A7S:	AS7	YES	5	10	1	10	0.001	0.01	1	8:00 PM-6:00 PM*
MSCI Brazil	NTR	USD	IFEU	MCG	NDUEBRAF	.dMIBR00000NUS	MCBA	0#MCGIf:	MCG-ICL	YES	1	100	0.001	0.1	-	-	2	8:00 AM-9:00 PM**
MSCI Canada	GTR	USD	IFUS	CAD	M2CA	.MICA00000GUS	WQRA	0#CDD:	CAD	YES	5	10	1	10	0.001	0.01	1	8:00 PM-6:00 PM*
MSCI Canada	PR	USD	IFUS	MCL	M3CA	.MICA00000PUS	MCLA	0#MLC:	XMCL	YES	5	50	0.1	5	0.001	0.05	1	8:00 PM-6:00 PM*
MSCI Chile	NTR	USD	IFEU	CHI	M1CL	.dMICL00000NUS	CFWA	0#CHIIf:	CHI1!-ICL	NO	1	50	0.001	0.05	-	-	2	8:00 AM-9:00 PM**
MSCI China	NTR	USD	IFUS	CHH	M1CN	.MICN00000NUS	MBCA	0#CHR:	CHH	YES	5	100	0.05	5	0.001	0.1	1	8:00 PM-6:00 PM*
MSCI Colombia	NTR	USD	IFEU	CO9	M1CO	.dMICO00000NUS	CVOA	0#CO9If:	CO91!-ICL	NO	1	10	0.001	0.01	-	-	2	8:00 AM-9:00 PM**
MSCI France	NTR	EUR	IFEU	MFR	MSDEFRN	.dMIFR00000NEU	MFCA	0#MFRIf:	MFR-ICL	NO	1	100	0.001	0.1	-	-	2	8:00 AM-5:30 PM
MSCI Germany	NTR	EUR	IFUS	GEA	M7DE	.MIDE00000NEU	MJWA	0#GEA:	GEA	YES	5	100	0.05	5	0.001	0.1	1	8:00 PM-6:00 PM*
MSCI India	NTR	USD	IFUS	MIN	M1INE	.MIIND0000NUS	LZWA	0#NMI:	MIN	YES	5	100	0.05	5	0.001	0.1	1	8:00 PM-6:00 PM*
MSCI Indonesia	NTR	USD	IFEU	INH	M0ID	.dMIID00000NUS	IHAA	0#INHIf:	INH 1!-ICL	NO	1	10	0.001	0.01	-	-	2	8:00 AM-9:00 PM**
MSCI Italy	NTR	EUR	IFUS	ITH	M7IT	.MIIT00000NEU	MLYA	0#ITH:	ITH	YES	5	500	0.01	5	0.001	0.5	1	8:00 PM-6:00 PM*
MSCI Malaysia	NTR	USD	IFUS	MYY	M1MY	.MIMY00000NUS	YMYA	0#YYM:	MYY	YES	5	100	0.1	10	0.001	0.1	1	8:00 PM-6:00 PM*
MSCI Japan	NTR	USD	IFUS	JPP	NDDUJN	.MIJP00000NUS	JPPA	0#JPK:	JPP	YES	5	10	0.1	1	0.001	0.01	1	8:00 PM-6:00 PM*
MSCI Mexico	NTR	USD	IFEU	MCH	NDEUMXF	.dMIMX00000NUS	MXOA	0#MCHIf:	MCH-ICL	NO	1	100	0.001	0.1	-	-	2	8:00 AM-9:00 PM
MSCI New Zealand	NTR	USD	IFEU	NEW	NDDUNZ	.dMINZ00000NUS	IJTA	0#NEWMIf:	NEW1!-ICL	NO	1	100	0.001	0.1	-	-	2	8:00 AM-9:00 PM**
MSCI Peru	NTR	USD	IFEU	MPU	M1PE	.dMIPE00000NUS	PUWA	0#MPUIf:	MPU1!-ICL	NO	1	10	0.001	0.01	-	-	2	8:00 AM-9:00 PM**
MSCI Philippines	NTR	USD	IFEU	MPH	M1PH	.dMIPH00000NUS	MHSA	0#MPHIf:	MPH1!-ICL	NO	1	50	0.001	0.05	-	-	2	8:00 AM-9:00 PM**
MSCI South Africa	NTR	USD	IFEU	MSA	NDEUSSA	.dMIZA000P0NUS	SMAA	0#MSAIf:	MSA-ICL	NO	1	100	0.001	0.1	-	-	2	8:00 AM-5:30 PM
MSCI Switzerland	NTR	CHF	IFEU	MSH	M7CHE	.dMICH00000NCH	FHWA	0#MSHIf:	MSH-ICL	NO	1	10	0.001	0.01	-	-	2	8:00 AM-5:30 PM
MSCI Taiwan	NTR	USD	IFEU	MST	NDEUSTW	.dMITW00000NUS	MTWA	0#MSTIf:	MST-ICL	NO	1	100	0.001	0.1	-	-	2	1:00 AM-9:00 PM
MSCI Thailand	NTR	USD	IFUS	THG	M1TH	.MITH00000NUS	THAA	0#GTH:	THG	YES	5	25	0.1	2.5	0.001	0.025	1	8:00 PM-6:00 PM*
MSCI USA	GTR	USD	IFUS	USS	M2US	.MIUS00000GUS	WQPA	0#USK:	USS	YES	5	5	1	5	0.001	0.005	1	8:00 PM-6:00 PM*
MSCI USA	PR	USD	IFUS	MUN	MXUS	.MIUS00000PUS	MUIA	0#MUN:	MUN	YES	5	50	0.1	5	0.001	0.05	1	8:00 PM-6:00 PM*
Global / regional																		
MSCI AC Asia ex Japan	NTR	USD	IFUS	ASI	M1ASJ	.MIAX00000NUS	WQTA	0#AIS:	ASI	YES	5	100	0.1	10	0.001	0.1	1	8:00 PM-6:00 PM*
MSCI AC Asia Pacific ex Japan	NTR	USD	IFEU	MAK	NDUECAPF	.dMISX00000NUS	AMCA	0#MAKIf:	MAK-ICL	NO	1	100	0.001	0.1	0.001	-	2	1:00 AM-9:00 PM
MSCI ACWI	NTR	USD	IFUS	MMW	M1WD	.MIWD00000NUS	WMWA	0#MMW:	MMW	YES	50	200	0.025	5	0.001	0.2	1	8:00 PM-6:00 PM*
MSCI ACWI	NTR	EUR	IFUS	MTJ	M7WD	.MIWD00000NEU	MTCA	0#MTJ:	MTJ	YES	5	100	0.05	5	0.001	0.1	1	8:00 PM-6:00 PM*
MSCI ACWI ex USA	NTR	USD	IFUS	AWN	M1WDU	.MIWDU0000NUS	ANWA	0#/AWN:	AWN	YES	5	200	0.025	5	0.001	0.2	1	8:00 PM-6:00 PM*
MSCI EAFE	PR	USD	IFUS	MFS	MXEA	.MIEA00000PUS	MFSA	0#MFS:	MFS	YES	50	50	0.1	5	0.001	0.05	2	8:00 PM-6:00 PM*
MSCI EAFE	NTR	USD	IFUS	MFU	M1EA	.MIEA00000NUS	MFTA	0#MFU:	MFU	YES	5	20	0.1	2	0.001	0.02	1	8:00 PM-6:00 PM*
MSCI Emerging Markets	PR	USD	IFUS	MME	MXEF	.MIEF00000PUS	MESA	0#MEM:	MME	YES	50	50	0.1	5	0.001	0.05	2	8:00 PM-6:00 PM*
MSCI Emerging Markets	NTR	USD	IFUS	MMN	M1EF	.MIEF00000NUS	MMOA	0#MMN:	MMN	YES	50	100	0.1 ***	10 ***	0.001	0.1	1	8:00 PM-6:00 PM*
MSCI Emerging Markets	NTR	EUR	IFUS	MMR	MSDEEEMN	.MIEF000P0NEU	MNWA	0#MRM:	MMR	YES	5	100	0.1	10	0.001	0.1	1	8:00 PM-6:00 PM*
MSCI Emerging Markets Asia	NTR	USD	IFUS	ASN	M1MS	.MIMS00000NUS	ANSA	0#ASN:	ASN	YES	50	100	0.05 ***	5 ***	0.001	0.1	2	8:00 PM-6:00 PM*
MSCI Emerging Markets EMEA	NTR	USD	IFUS	MMM	MSEUEMEA	.MIEE00000NUS	MOEA	0#MMM:	MMM	YES	50	100	0.05 ***	5 ***	0.001	0.1	1	8:00 PM-6:00 PM*
MSCI Emerging Market ex China	NTR	USD	IFUS	MMC	M1CXBRVR	.MIEFH0000NUS	MMLA	0#MCM:	MMC	YES	5	10	0.1	1	0.001	0.01	1	8:00 PM-6:00 PM*
MSCI Emerging Market ex China ex Taiwan	NTR	USD	IFUS	MTP	NU738852	.MIEFXCXTWNUS	MTDA	0#MTP:	MTP	YES	5	50	0.1	5	0.001	0.05	1	8:00 PM-6:00 PM*
MSCI Emerging Market ex China ex Taiwan	PR	USD	IFUS	MTQ	PU738852	.MIEFXCXTWPUS	MTYA	0#MTQ:	MTQ	YES	5	50	0.1	5	0.001	0.05	1	8:00 PM-6:00 PM*
MSCI Emerging Markets Latin Am.	NTR	USD	IFUS	MML	NDUEEGFL	.MILA00000NUS	MWAA	0#MLM:	MML	YES	50	100	0.05 ***	5 ***	0.001	0.1	1	8:00 PM-6:00 PM*
MSCI Emerging Markets Latin Am.	PR	USD	IFUS	MLE	MXLA	.MILA00000PUS	MLEA	0#MLE:	MLE	YES	5	20	0.1	2	0.001	0.02	1	8:00 PM-6:00 PM*
MSCI EMU	NTR	EUR	IFEU	MSB	MSDEEMUN	.dMIEM00000NEU	FHTA	0#MSBIf:	MSB-ICL	NO	2	100	0.001	0.1	0.001	-	2	8:00 AM-5:30 PM
MSCI Euro	PR	EUR	IFUS	MEU	MSER	.MIEO00000PEU	MUEA	0#MEI:	MEU	YES	5	20	0.1	2	0.001	0.02	1	8:00 PM-6:00 PM*
MSCI Europe	NTR	EUR	IFEU	MPE	MSDEE15N	.dMIEU00000NEU	MPIA	0#MPEIf:	MPE-ICL	YES	100	100	0.05	5	0.05	-	2	1:00 AM-9:00 PM
MSCI Europe	NTR	EUR	IFUS	MVV	M7EU	.dMIEU00000NEU	MSYA	0#MVVIf:	MVV	YES	5	100	0.05	5	0.001	0.1	1	8:00 PM-6:00 PM*
MSCI Europe	NTR	USD	IFEU	MCJ	NDDUE15	.dMIEU00000NUS	MERA	0#MCJIf:	MCJ-ICL	NO	11	10	0.001	0.01	0.001	-	2	1:00 AM-9:00 PM
MSCI Europe	PR	EUR	IFUS	MCE	MXEU	.MIEU00000PEU	MCEA	0#MEE:	MCE	YES	50	200	0.01	2	0.001	0.2	1	8:00 PM-6:00 PM*
MSCI Europe	NTR	USD	IFUS	EU9	M1EU	.MIEU00000NUS	WQOA	0#E9U:	EU9	YES	50	10	1	10	0.001	0.01	1	8:00 PM-6:00 PM*
MSCI Europe ex UK	NTR	USD	IFEU	MKE	NDDUE15X	.dMIUG00000NUS	KMCA	0#MKEIf:	MKE-ICL	NO	1	10	0.001	0.01	0.001	-	2	8:00 AM-5:30 PM
MSCI Kokusai	GTR	JPY	IFUS	KKS	M0KO	.MIKO00000GJP	KKSA	0#KKS:	KKS	YES	5	1000	0.1	100	0.001	1	1	8:00 PM-6:00 PM*
MSCI North America	NTR	USD	IFUS	NAA	M1NA	.MINA00000NUS	WQIA	0#NAA:	NAA	YES	50	10	1	10	0.001	0.01	1	8:00 PM-6:00 PM*
MSCI Pacific	NTR	USD	IFUS	MPA	M1PC	.MIPC00000NUS	WQEA	0#MPG:	MPA	YES	5	10	1	10	0.001	0.01	1	8:00 PM-6:00 PM*
MSCI Pacific ex Japan	NTR	USD	IFUS	PAC	M1PCJ	.MIPCJ0000NUS	WQWA	0#PAC:	PAC	YES	5	10	1	10	0.001	0.01	1	8:00 PM-6:00 PM*
MSCI Pan-Euro	PR	EUR	IFUS	MPP	MSPE	.MIPO00000PEU	MPPA	0#MPE:	MPP	YES	5	20	0.1	2	0.001	0.02	1	8:00 PM-6:00 PM*
MSCI World	PR	USD	IFUS	MWL	MXWO	.MIWO00000PUS	MWLA	0#MWL:	MWL	YES	5	50	0.1	5	0.001	0.05	1	8:00 PM-6:00 PM*
MSCI World	NTR	EUR	IFUS	ESI	MSDEWIN	.dMIWO00000NEU	KWSA	0#ESI:	ESI	YES	5	100	0.05	5	0.001	0.1	1	8:00 PM-6:00 PM*
MSCI World	NTR	USD	IFUS	MWS	M1WO	.MIWO00000NUS	WQLA	0#MWS:	MWS	YES	50	10	1 ***	10 ***	0.001	0.01	1	8:00 PM-6:00 PM*
Climate change																		
MSCI Europe Climate Change	NTR	EUR	IFUS	EU1	MXEUCLNU	.MIEU00005NEU	UEAA	0#U1E:	EU1	YES	5	20	0.1	2	0.001	0.02	1	8:00 PM-6:00 PM*
MSCI USA Climate Change	NTR	USD	IFUS	MUC	NU726318	.MIUS00005NUS	BJLA	0#CMU:	MUC	YES	5	25	0.100	2.5	0.001	0.025	1	8:00 PM-6:00 PM*
MSCI World Climate Change	NTR	USD	IFUS	WOW	MXWOCLNU	.MIWO0000CNUS	WOWA	0#WOW:	WOW	YES	5	20	0.1	2	0.001	0.02	1	8:00 PM-6:00 PM*
Climate PAI																		
MSCI EAFE Climate PAI	NTR	USD	IFUS	ESH	MXEAFCPA	.MIEA0CAA0NUS	KWRA	0#ESH:	ESH	YES	5	20	0.1	2	0.001	0.02	1	8:00 PM-6:00 PM*
MSCI EM Climate PAI	NTR	USD	IFUS	MVU	MXEFCLPA	.MIEF0CPD4DUS	MVYA	0#MVU:	MVU	YES	5	40	0.05	2	0.001	0.04	1	8:00 PM-6:00 PM*
MSCI Europe Climate PAI	NTR	EUR	IFUS	MVT	MXERCLNE	.MIEU0CPA0NEU	MTEA	0#MVT:	MVT	YES	5	25	0.1	2.5	0.001	0.025	1	8:00 PM-6:00 PM*
MSCI USA Climate PAI	GTR	USD	IFUS	MVS	GU735620	.MIUS0CPA0GUS	MXDA	0#MVS:	MVS	YES	5	20	0.1	2	0.001	0.02	1	8:00 PM-6:00 PM*
MSCI World Climate PAI	NTR	USD	IFUS	MVR	MXWOCLPA	.MIWO0CPA0NUS	MRPA	0#MVR:	MVR	YES	5	25	0.1	2.5	0.001	0.025	1	8:00 PM-6:00 PM*
ESG leaders																		
MSCI EAFE ESG Leaders	NTR	USD	IFUS	LFG	NFAPESU	.MIEA00002NUS	LFPA	0#LFP:	LFG	YES	5	200	0.050	10	0.001	0.2	1	8:00 PM-6:00 PM*
MSCI Emerging Markets ESG Leaders	NTR	USD	IFUS	LFM	M1EFESR	.MIEF00002NUS	LFOA	0#LFR:	LFM	YES	5	25	0.100	2.5	0.001	0.025	1	8:00 PM-6:00 PM*
MSCI EM Asia ESG Leaders	NTR	USD	IFUS	ESG	MXEAELNU	.dMIMS00002NUS	KWPA	0#ESG:	ESG	YES	5	20	0.100	2	0.001	0.02	1	8:00 PM-6:00 PM*
MSCI Europe ESG Leaders	NTR	USD	IFUS	LFU	NEUSIU	.MIEU000L2NUS	LFTA	0#LFZ:	LFU	YES	5	200	0.050	10	0.001	0.2	1	8:00 PM-6:00 PM*
MSCI Japan ESG Select Leaders	GTR	JPY	IFUS	JSL	M8CXJESR	.MIJP00006GJP	JSEA	0#JSL:	JSL	YES	5	1000	0.1	100	0.001	1	1	8:00 PM-6:00 PM*
MSCI USA ESG Leaders	GTR	USD	IFUS	LFA	TUSSLMU	.MIUS00002GUS	LFYA	0#LFA:	LFA	YES	5	100	0.100	10	0.001	0.1	1	8:00 PM-6:00 PM*
MSCI World ESG Leaders	NTR	USD	IFUS	LFW	NGSINU	.MIWO00002NUS	LFWA	0#LFW:	LFW	YES	5	200	0.050	10	0.001	0.2	1	8:00 PM-6:00 PM*
Factor																		
MSCI EM Equal Weighted	NTR	USD	IFEU	EWM	M1EFEW	.dMIEF000PENUS	QXRA	0#EWMIf:	EWM-ICL	NO	1	10	0.001	0.01	-	-	1	8:00 AM-5:30 PM
MSCI EM Minimum Volatility	NTR	USD	IFEU	MVM	M00IEF$O	.dMIEF0000YNUS	KJRA	0#MVMIf:	MVM-ICL	NO	2	10	0.001	0.01	-	-	1	8:00 AM-5:30 PM
MSCI Europe Equal Weighted	NTR	EUR	IFEU	EWE	M7EUEWE	.dMIEU0000ENEU	PXRA	0#EWEIf:	EWE-ICL	NO	1	10	0.001	0.01	-	-	1	8:00 AM-5:30 PM
MSCI Europe Minimum Volatility	NTR	EUR	IFEU	MVE	MAEUVOE	.dMIEU0000YNEU	MZEA	0#MVEIf:	MVE-ICL	NO	1	10	0.001	0.01	-	-	1	8:00 AM-5:30 PM
MSCI USA Equal Weighted	NTR	USD	IFEU	EWS	M1USEW	.dMIUS0000ENUS	MRLA	0#EWSIf:	EWS-ICL	NO	1	10	0.001	0.01	-	-	1	8:00 AM-5:30 PM
MSCI World Equal Weighted	NTR	USD	IFEU	EWW	M3WOEQW	.dMIWO0000ENUS	PQWA	0#EWWIf:	EWW-ICL	NO	1	10	0.001	0.01	-	-	1	8:00 AM-5:30 PM
MSCI USA Minimum Volatility	GTR	USD	IFUS	MUV	M1USMVOL	.MIUS0000YGUS	MVCA	0#VUM:	MUV	YES	5	10	0.1	1	0.001	0.01	1	8:00 PM-6:00 PM*
MSCI World Minimum Volatility	NTR	USD	IFEU	MVW	M00IWO$O	.dMIWO0000YNUS	WVWA	0#MVWIf:	MVW-ICL	NO	1	10	0.001	0.01	-	-	1	8:00 AM-5:30 PM

Underlying index	Index type	Currency	Exchange	Contract code	Index ticker	Index RIC	Futures ticker	Futures RIC	ICE Connect Futures ticker	CFTC approved	Min block	Multiplier	Trading tick size	Trading tick value	BIC tick size	BIC tick value	Expiry cycle	Trading hours (London Time) (*New York Time)
Low carbon																		
MSCI ACWI Low Carbon Target Core	NTR	USD	IFUS	MTO	NU750901	.MIWD000CINUS	MTOA	0#MTO:	MTO	YES	5	20	0.1	2	0.001	0.02	1	8:00 PM-6:00 PM*
MSCI EAFE Low Carbon Target Core	NTR	USD	IFUS	MTN	NU750569	.MIEA000CINUS	MNRA	0#MTN:	MTN	YES	5	25	0.1	2.5	0.001	0.025	1	8:00 PM-6:00 PM*
MSCI EM Low Carbon Target Core	NTR	USD	IFUS	MTL	NU750571	.MIEM000CINUS	MTLA	0#MTL:	MTL	YES	5	50	0.1	5	0.001	0.05	1	8:00 PM-6:00 PM*
MSCI USA Low Carbon Target Core	GTR	USD	IFUS	MTK	GU750578	.MIUS000CIGUS	MTRA	0#MTK:	MTK	YES	5	10	1	10	0.001	0.01	1	8:00 PM-6:00 PM*
MSCI World ex USA Low Carbon Target Core	NTR	USD	IFUS	MTM	NU750900	.MIWO000CINUS	MNPA	0#MTM	MTM	YES	5	25	0.1	2.5	0.001	0.025	1	8:00 PM-6:00 PM*
Sector																		
MSCI EMU Communication Services	NTR	EUR	IFEU	EMO	M7EM0TC	.dMIEM0TC00NEU	MLLA	0#EMOIf:	EMO-ICL	NO	2	100	0.001	0.1	-	-	1	8:00 AM-5:30 PM
MSCI EMU Consumer Discretionary	NTR	EUR	IFEU	EMY	M7EM0CD	.dMIEM0CS00NEU	PWRA	0#EMYIf:	EMY-ICL	NO	1	100	0.001	0.1	-	-	1	8:00 AM-5:30 PM
MSCI EMU Consumer Staples	NTR	EUR	IFEU	EMS	M7EM0CS	.dMIEM0CD00NEU	FIRA	0#EMSIf:	EMS-ICL	NO	1	100	0.001	0.1	-	-	1	8:00 AM-5:30 PM
MSCI EMU Energy Sector	NTR	EUR	IFEU	EMN	M7EM0EN	.dMIEM0EN00NEU	OCLA	0#EMNIf:	EMN-ICL	NO	1	100	0.001	0.1	-	-	1	8:00 AM-5:30 PM
MSCI EMU Financials	NTR	EUR	IFEU	EMF	M7EM0FN	.dMIEM0FN00NEU	CQBA	0#EMFIf:	EMF-ICL	NO	3	100	0.001	0.1	-	-	1	8:00 AM-5:30 PM
MSCI EMU Health Care	NTR	EUR	IFEU	EMH	M7EM0HC	.dMIEM0HC00NEU	TPRA	0#EMHIf:	EMH-ICL	NO	1	100	0.001	0.1	-	-	1	8:00 AM-5:30 PM
MSCI EMU Industrials	NTR	EUR	IFEU	EMI	M7EM0IN	.dMIEM0IN00NEU	ZRLA	0#EMIIf:	EMI-ICL	NO	1	100	0.001	0.1	-	-	1	8:00 AM-5:30 PM
MSCI EMU Information Technology	NTR	EUR	IFEU	EMT	M7EM0IT	.dMIEM0IT00NEU	KRYA	0#EMTIf:	EMT-ICL	NO	2	100	0.001	0.1	-	-	1	8:00 AM-5:30 PM
MSCI EMU Materials	NTR	EUR	IFEU	EMM	M7EM0MT	.dMIEM0MT00NEU	TFPA	0#EMMIf:	EMM-ICL	NO	1	100	0.001	0.1	-	-	1	8:00 AM-5:30 PM
MSCI EMU Real Estate	NTR	EUR	IFEU	EMR	M7EM0RE	.dMIEM0RE00NEU	OXOA	0#EMRIf:	EMR-ICL	NO	1	100	0.001	0.1	-	-	1	8:00 AM-5:30 PM
MSCI EMU Utilities	NTR	EUR	IFEU	EMU	M7EM0UT	.dMIEM0UT00NEU	LCCA	0#EMUIf:	EMU-ICL	NO	1	100	0.001	0.1	-	-	1	8:00 AM-5:30 PM
MSCI Europe Communication Services	NTR	EUR	IFEU	ME8	MXEUTCNE	.dMIEU0TC00NEU	MYTA	0#ME8If:	ME8-ICL	NO	2	100	0.001	0.1	-	-	1	8:00 AM-5:30 PM
MSCI Europe Consumer Discretionary	NTR	EUR	IFEU	ME0	M7EU0CDN	.dMIEU0CD00NEU	MQOA	0#ME0If:	ME0-ICL	NO	1	100	0.001	0.1	-	-	1	8:00 AM-5:30 PM
MSCI Europe Consumer Staples	NTR	EUR	IFEU	ME1	M7EU0CSN	.dMIEU0CS00NEU	MQRA	0#ME1If:	ME1-ICL	NO	1	100	0.001	0.1	-	-	1	8:00 AM-5:30 PM
MSCI Europe Energy Sector	NTR	EUR	IFEU	ME2	M7EU0ENN	.dMIEU0EN00NEU	MQPA	0#ME2If:	ME2-ICL	NO	1	100	0.001	0.1	-	-	1	8:00 AM-5:30 PM
MSCI Europe Financials	NTR	EUR	IFEU	ME3	M7EU0FNN	.dMIEU0FN00NEU	MQLA	0#ME3If:	ME3-ICL	NO	3	100	0.001	0.1	-	-	1	8:00 AM-5:30 PM
MSCI Europe Health Care	NTR	EUR	IFEU	ME4	M7EU0HCN	.dMIEU0HC00NEU	MQBA	0#ME4If:	ME4-ICL	NO	1	100	0.001	0.1	-	-	1	8:00 AM-5:30 PM
MSCI Europe Industrials	NTR	EUR	IFEU	ME5	M7EU0INN	.dMIEU0IN00NEU	MQWA	0#ME5If:	ME5-ICL	NO	1	100	0.001	0.1	-	-	1	8:00 AM-5:30 PM
MSCI Europe Information Technology	NTR	EUR	IFEU	ME6	M7EU0ITN	.dMIEU0IT00NEU	MQIA	0#ME6If:	ME6-ICL	NO	2	100	0.001	0.1	-	-	1	8:00 AM-5:30 PM
MSCI Europe Materials	NTR	EUR	IFEU	ME7	M7EU0MTN	.dMIEU0MT00NEU	MQDA	0#ME7If:	ME7-ICL	NO	1	100	0.001	0.1	-	-	1	8:00 AM-5:30 PM
MSCI Europe Real Estate	NTR	EUR	IFEU	MF0	M7EU0REE	.dMIEU0RE00NEU	MQAA	0#MF0If:	MF0-ICL	NO	1	100	0.001	0.1	-	-	1	8:00 AM-5:30 PM
MSCI Europe Utilities	NTR	EUR	IFEU	ME9	M7EU0UTN	.dMIEU0UT00NEU	MNTA	0#ME9If:	ME9-ICL	NO	1	100	0.001	0.1	-	-	1	8:00 AM-5:30 PM
MSCI World Communication Services	NTR	USD	IFEU	MWT	NDWUTEL	.dMIWO0TC00NUS	MWTA	0#MWTIf:	MWT-ICL	NO	2	100	0.001	0.1	-	-	1	8:00 AM-5:30 PM
MSCI World Consumer Discretionary	NTR	USD	IFEU	MWG	NDWUCDIS	.dMIWO0CD00NUS	MWCA	0#MWGIf:	MWG-ICL	NO	1	100	0.001	0.1	-	-	1	8:00 AM-5:30 PM
MSCI World Consumer Staples	NTR	USD	IFEU	MWB	NDWUCSTA	.dMIWO0CS00NUS	MWBA	0#MWBIf:	MWB-ICL	NO	1	100	0.001	0.1	-	-	1	8:00 AM-5:30 PM
MSCI World Energy Sector	NTR	USD	IFEU	MWE	NDWUENR	.dMIWO0EN00NUS	MEWA	0#MWEIf:	MWE-ICL	NO	1	100	0.001	0.1	-	-	1	8:00 AM-5:30 PM
MSCI World Financials	NTR	USD	IFEU	MWN	NDWUFNCL	.dMIWO0FN00NUS	MWSA	0#MWNIf:	MWN-ICL	NO	2	100	0.001	0.1	-	-	1	8:00 AM-5:30 PM
MSCI World Health Care	NTR	USD	IFEU	MWO	NDWUHC	.dMIWO0HC00NUS	MWRA	0#MWOIf:	MWO-ICL	NO	1	100	0.001	0.1	-	-	1	8:00 AM-5:30 PM
MSCI World Industrials	NTR	USD	IFEU	MWI	NDWUIND	.dMIWO0IN00NUS	MWYA	0#MWIIf:	MWI-ICL	NO	1	100	0.001	0.1	-	-	1	8:00 AM-5:30 PM
MSCI World Information Technology	NTR	USD	IFEU	MWV	NDWUIT	.dMIWO0IT00NUS	MWPA	0#MWVIf:	MWV-ICL	NO	2	100	0.001	0.1	-	-	1	8:00 AM-5:30 PM
MSCI World Materials	NTR	USD	IFEU	MWM	NDWUMAT	.dMIWO0MT00NUS	MMWA	0#MWMIf:	MWM-ICL	NO	1	100	0.001	0.1	-	-	1	8:00 AM-5:30 PM
MSCI World Real Estate	NTR	USD	IFEU	MWS	NDWURE	.dMIWO0RE00NUS	MWDA	0#MWSIf:	MWS-ICL	NO	1	100	0.001	0.1	-	-	1	8:00 AM-5:30 PM
MSCI World Utilities	NTR	USD	IFEU	MWW	NDWUUTI	.dMIWO0UT00NUS	MWWA	0#MWWIf:	MWW-ICL	NO	1	100	0.001	0.1	-	-	1	8:00 AM-5:30 PM
Size																		
MSCI USA Small Cap	PR	USD	IFUS	MUS	MXUSSC	.MIUS000S0PUS	MHWA	0#MUS:	MUS	YES	5	100	0.1	10	0.001	0.1	1*	8:00 PM-6:00 PM*
MSCI USA Small Cap	GTR	USD	IFUS	USC	M2USSC	.MIUS000S0GUS	MBYA	0#USC:	USC	YES	5	100	0.05	5	0.001	0.1	1*	8:00 PM-6:00 PM*
Style																		
MSCI Europe Growth	PR	EUR	IFUS	MGE	MXEU000G	.MIEU0000GPEU	MJEA	0#MGE:	MGE	YES	5	200	0.01	2	0.001	0.2	1*	8:00 PM-6:00 PM*
MSCI Europe Value	PR	EUR	IFUS	MPU	MXEU000V	.MIEU0000VPEU	MPEA	0#MPU:	MPU	YES	5	200	0.01	2	0.001	0.2	1*	8:00 PM-6:00 PM*
MSCI USA Growth	PR	USD	IFUS	MRG	MXUS000G	.MIUS0000GPUS	MGAA	0#MRG:	MRG	YES	5	50	0.1	5	0.001	0.05	1*	8:00 PM-6:00 PM*
MSCI USA Value	PR	USD	IFUS	MCU	MXUS000V	.MIUS0000VPUS	MVAA	0#MVI:	MCU	YES	5	50	0.1	5	0.001	0.05	1*	8:00 PM-6:00 PM*

*New York Time. Next Day Market opens at 6:00pm on Sunday, for Monday's trade date. Pre-open at 5:30pm Sunday, 7:30pm Monday through Thursday time.
**London Time. Blocks can be reported until 10:00 PM London time.
*** Calendar spread tick sizes are as follows:

	Min Tick	Tick Value
MSCI Emerging Markets NTR Index (MMN)	0.02	2
MSCI Emerging Markets Asia NTR Index (ASN)	0.02	2
MSCI Emerging Markets EMEA NTR Index (MMM)	0.02	2
MSCI Emerging Markets LatAm NTR Index (MML)	0.02	2
MSCI World NTR Index (MWS)	0.5	5

1 Five (5) months in the March, June, September and December quarterly cycle
2 Twelve (12) months in the March, June, September and December quarterly cycle

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