

# ICE MSCI ESG Leaders Index Futures

As interest in socially responsible investing grows, assets tracking MSCI ESG indices have jumped. Since 2014, over US \$200bn of assets have been allocated to MSCI's ESG indices. As institutional investors become increasingly concerned with global issues and ethical solutions, they are looking for ways to easily integrate environmental, social and governance (ESG) factors into their investment decisions.

ICE has partnered with MSCI to launch the first suite of futures referencing MSCI ESG indices, starting with the MSCI ESG Leaders Indices:

- MSCI EAFE ESG Leaders
- MSCI Emerging Markets ESG Leaders
- MSCI Europe ESG Leaders
- MSCI USA ESG Leaders
- MSCI World ESG Leaders
- MSCI Japan ESG Select Leaders<sup>1</sup>

The MSCI ESG Leaders indices are free float market cap weighted indices designed to represent the best in class companies relative to their sector peers, covering approximately **50%** of the underlying MSCI parent's index.

## CUMULATIVE INDEX PERFORMANCE

MSCI EM NTR USD Index vs MSCI EM NTR USD ESG Leaders Index



- ✓ Only the highest ESG rated companies included
- ✓ Based on industry leading MSCI indices
- ✓ Leverages MSCI's award winning MSCI ESG Research & ESG Ratings
- ✓ 449 constituents vs. 1,397
- ✓ Tracking error vs. Parent Index of 3.65%\*
- ✓ ESG score of 6.1 vs. 4.9 for the Parent Index\*

\*as of 31 December 2020

Learn more about the indexes:  
[msci.com/msci-esg-leaders-indices](https://msci.com/msci-esg-leaders-indices)  
[msci.com/esg-investing](https://msci.com/esg-investing)

More about MSCI ESG ratings:  
[msci.com/esg-ratings](https://msci.com/esg-ratings)

<sup>1</sup> The MSCI Japan ESG Select Leaders Index is a free float-adjusted market capitalization weighted index based on the MSCI Japan IMI Top 700 Index, which includes large, mid and small-cap securities in the Japanese markets.

## ICE MSCI DERIVATIVES – OFFERING A SIMPLE TOOL FOR ESG INTEGRATION

The MSCI ESG Leaders Index futures are standardized contracts listed on ICE Futures US and tradable alongside the MSCI EM and MSCI EAFE Index futures. These contracts benefit from risk based margining, have small notional values and are block trade eligible; making them an ideal choice for asset managers looking to reduce their cash drag, or asset owners to effectively manage their asset allocation.

	MSCI EAFE ESG Leaders	MSCI EM ESG Leaders	MSCI Europe ESG Leaders	MSCI USA ESG Leaders	MSCI World ESG Leaders	MSCI Japan ESG Select Leaders
<b>Contract Code</b>	LFG	LFM	LFU	LFA	LFW	JSL
<b>Variant</b>	NET TOTAL RETURN	NET TOTAL RETURN	NET TOTAL RETURN	GROSS TOTAL RETURN	NET TOTAL RETURN	GROSS TOTAL RETURN
<b>Currency</b>	USD	USD	USD	USD	USD	JPY
<b>Bloomberg Futures Tickers</b>	LFPA Index	LFOA Index	LFTA Index	LFYA Index	LFWA Index	JSEA Index
<b>Bloomberg BIC Ticker</b>	LBLA Index	LBOA Index	LBTA Index	LBCA Index	LBYA Index	-
<b>Bloomberg Index Ticker</b>	NFAPESU	MIEFESR	NEUSIU	TUSSLMU	NGSINU	M8CXJESR Index
<b>Reuters Index Ticker</b>	.MIEA00002NUS	.MIEF00002NUS	.MIEU00002NUS	.MIUS00002GUS	.MIWO00002NUS	.MIJP00006GJP
<b>Tick Value</b>	\$10	\$2.50	\$10	\$10	\$10	¥100
<b>Minimum Tick Increment (Index Points)</b>	0.050	0.100	0.050	0.100	0.050	0.100
<b>Multiplier</b>	200	25	200	100	200	¥1000
<b>Indicative Contract value</b>	\$36,000	\$43,000	\$36,000	\$31,000	\$35,000	¥2,900,000
<b>Block Trade Tick Increment (Index Points)</b>	0.001	0.010	0.001	0.001	0.001	0.001
<b>Price Quotation</b>	Index points, to 3 decimal places	Index points, to 3 decimal places	Index points, to 3 decimal places	Index points, to 3 decimal places	Index points, to 3 decimal places	Index points, to 3 decimal places
<b>Delivery Months</b>	5 Quarterly expiries in the Mar, Jun, Sep, Dec cycle	5 Quarterly expiries in the Mar, Jun, Sep, Dec cycle	5 Quarterly expiries in the Mar, Jun, Sep, Dec cycle	5 Quarterly expiries in the Mar, Jun, Sep, Dec cycle	5 Quarterly expiries in the Mar, Jun, Sep, Dec cycle	5 Quarterly expiries in the Mar, Jun, Sep, Dec cycle
<b>Minimum Block Size</b>	20 lots	20 lots	20 lots	20 lots	20 lots	20 lots
<b>Last Trading Day</b>	Third Friday of the expiration month. Trading in the expiring contract ceases at 4:15 pm NY time on Last Trading Day.	Third Friday of the expiration month. Trading in the expiring contract ceases at 4:15 pm NY time on Last Trading Day.	Third Friday of the expiration month. Trading in the expiring contract ceases at 4:15 pm NY time on Last Trading Day.	Third Friday of the expiration month. Trading in the expiring contract ceases at 4:15 pm NY time on Last Trading Day.	Third Friday of the expiration month. Trading in the expiring contract ceases at 4:15 pm NY time on Last Trading Day.	Third Friday of the expiration month. Trading in the expiring contract ceases at 4:15 pm NY time on Last Trading Day.
<b>Final Settlement</b>	Cash settlement to the closing value of the <b>MSCI EAFE ESG Leaders</b> NTR USD Index on the Last Trading Day for the contract.	Cash settlement to the closing value of the <b>MSCI EM ESG Leaders</b> NTR USD Index on the Last Trading Day for the contract.	Cash settlement to the closing value of the <b>MSCI Europe ESG Leaders</b> NTR USD Index on the Last Trading Day for the contract.	Cash settlement to the closing value of the <b>MSCI USA ESG Leaders</b> GTR USD Index on the Last Trading Day for the contract.	Cash settlement to the closing value of the <b>MSCI World ESG Leaders</b> NTR USD Index on the Last Trading Day for the contract.	Cash settlement to the closing value of the <b>MSCI Japan ESG Select Leaders</b> GTR JPY Index on the Last Trading Day for the contract.
<b>MIC Code</b>	IFUS	IFUS	IFUS	IFUS	IFUS	IFUS
<b>Clearing Venue</b>	ICUS	ICUS	ICUS	ICUS	ICUS	ICUS
<b>CFTC Approved</b>	Yes	Yes	Yes	Yes	Yes	Yes

Further information

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