

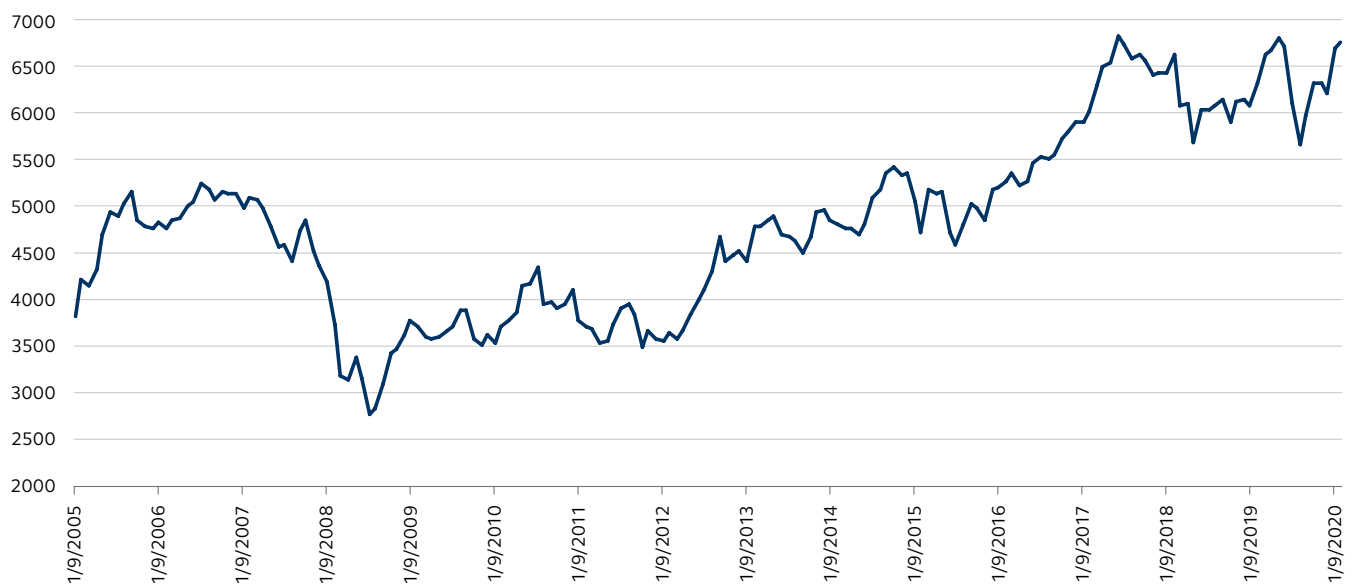
The MSCI Japan Net Total Return Index covers approximately 85% of the free float-adjusted market capitalisation in the Japanese equity universe. The index measures the performance of the large and mid-cap segments of the Japanese market in a net total return form (i.e. reinvestment of net dividend payout into the index portfolio) denominated in USD. It is widely used as a benchmark for the Japanese equity market by institutional investors.

CFTC Certified

Features

The introduction of the MSCI Japan Net Total Return (USD) Index Futures provides a tools for investors to trade and hedge their exposure in the equity market of Japan based on an international benchmark. The futures contracts can be traded both in Asian time zone (day trading session) and Europe/US time zone (after-hours trading session).

Index Performance (September 2005 – September 2020)



Source: Bloomberg, as at 30 September 2020

Top 10 Constituents^{^#}

Stock	Sector	Float Adjusted Market Capitalisation (USD Billions)	Index Weight
Toyota Motor Corp	Consumer Discretionary	139.32	3.94%
Softbank Group Corp	Communication Services	96.08	2.72%
Sony Corp	Consumer Discretionary	95.98	2.72%
Keyence Corp	Information Technology	84.66	2.40%
Nintendo	Communication Services	63.27	1.79%
Takeda Pharmaceutical	Health Care	55.93	1.58%
Daiichi Sankyo	Health Care	52.07	1.47%
Recruit Holdings	Industrials	50.15	1.42%
Mitsubishi Ufj Fin Grp	Financials	48.20	1.36%
Shin-Etsu Chemical	Materials	45.93	1.30%
Total		731.58	20.70%

[^]Source: MSCI, as of 30 September 2020

[#]The constituent list and vendor codes can be found on the MSCI websites <https://www.msci.com/constituents> and <https://www.msci.com/ticker-codes> respectively.

Information Vendor Access Code

Index

	Bloomberg L.P.	Refinitiv
MSCI Japan Net Total Return Index	M1JP Index	.MIJP0000NUS

Futures

	ACTIV Financial	Barrich Intelligent Trader Information Network Limited	Bloomberg L.P.	Infocast Limited	N2N-AFE (Hong Kong) Limited	Refinitiv	SIX Financial Information Ltd
MSCI Japan Net Total Return (USD) Index Futures	MJU/<yy><m>.HF (Note 1)	MJU	HJCA Index	MJU	870942	0#HMJU:	MJUmy (Note 2)

Note 1: <yy>=year number, <m>=month code

Note 2: y: Contract Year, m: Contract Month



MSCI Japan Net Total Return (USD) Index Futures Contract Specifications

Items	Key Contract Terms
Underlying Index	MSCI Japan Net Total Return Index
HKATS Code	MJU
Trading Currency	USD
Contract Multiplier	USD 10 per index point
Minimum Fluctuations	0.01 index point
Contract Months	Spot month, the next calendar month and the next four calendar quarter months (i.e. quarterly months are March, June, September and December)
Holiday Trading	This contract can be traded on Hong Kong public holidays (except for the holiday of New Year's Day).
Trading Hours (Hong Kong Time)	9:00 a.m. – 6:30 p.m. (day trading session) 7:15 p.m. – 3:00 a.m. (after-hours trading session) (Expiring contract months close at 2:00 p.m. on the last trading day)
Last Trading Day	The third Friday of the contract month and if it is not a trading day, the last trading day shall be the preceding trading day
Exchange Fee	USD 0.6 per contract per side
Cash Settlement Fee	USD 0.6 per contract per side on final settlement
Commission Levy [^]	USD 0.07 per contract
Position Limit	58,000 net contracts long or short for all contract months combined
Large Open Position	500 open contracts, in any one contract month
Block Trade Minimum Volume Threshold	25 contracts
CFTC	Certified

[^]The USD equivalent of HKD 0.54 per contract at the exchange rate determined by the HKFE from time to time

HKEX Disclaimer

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Hong Kong Exchanges and Clearing Limited 8/F, Two Exchange Square, 8 Connaught Place, Central, Hong Kong
info@hkex.com.hk (t) +852 2522 1122 | (f) +852 2295 3106 hkexgroup.com | hkex.com.hk

