

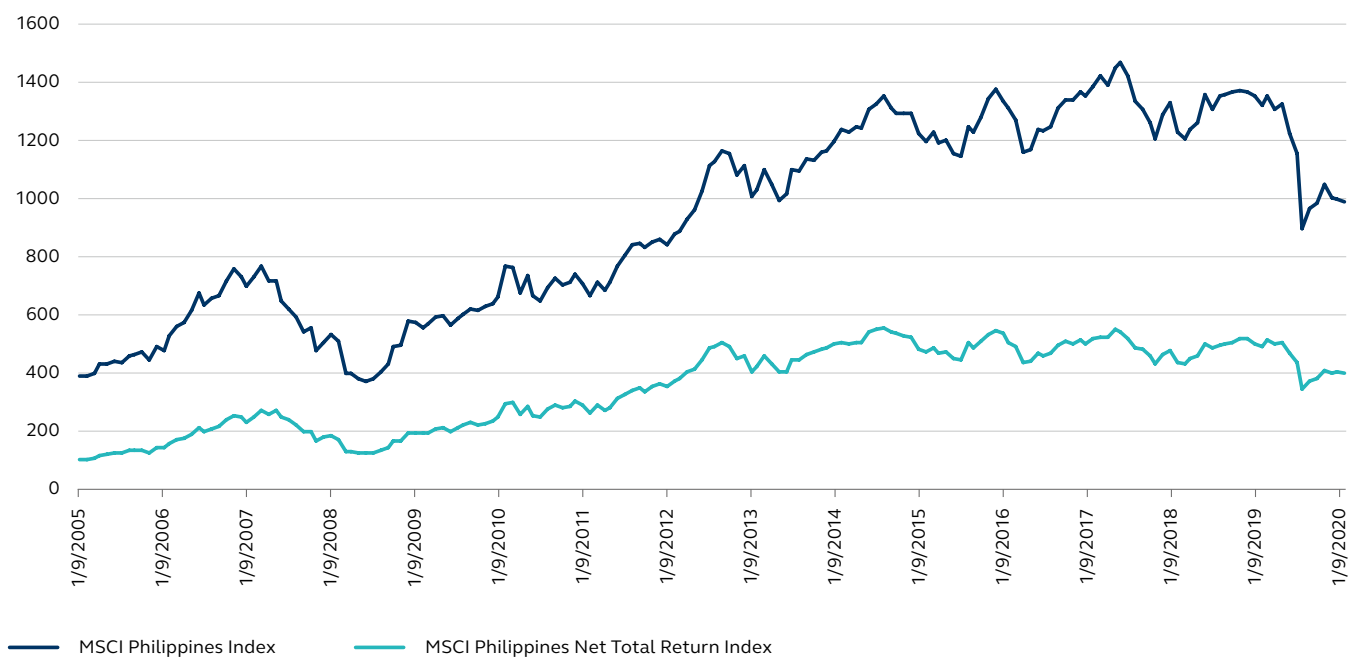
The **MSCI Philippines Index** covers approximately 85% of the market capitalisation in the Philippines equity universe. The index measures the performance of the large and mid-cap segments of the Philippines market.

The **MSCI Philippines Net Total Return Index** measures the performance of Philippines market in a net total return form (i.e. reinvestment of net dividend payout into the index portfolio) denominated in USD.

Features

The introduction of the MSCI Philippines (USD) Index Futures and the MSCI Philippines Net Total Return (USD) Index Futures provides a tool for investors to trade and hedge their exposure in the equity market of Philippines based on an international benchmark. The futures contract is USD-denominated and 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
SM Prime Holdings	Real Estate	6.13	13.04%
Ayala Land	Real Estate	4.96	10.55%
SM Investments	Industrials	4.37	9.30%
Ayala Corp	Industrials	4.01	8.54%
JG Summit Holdings	Industrials	3.56	7.57%
BDO Unibank	Financials	3.51	7.47%
Universal Robina Corp	Consumer Staples	2.44	5.18%
PLDT	Communication Services	2.39	5.08%
ICTSI Intl Container	Industrials	2.27	4.82%
Aboitiz Equity Ventures	Industrials	1.87	3.98%
Total		35.50	75.53%

[^]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 Philippines Index	MXPH Index	.MIPH00000PPH
MSCI Philippines Net Total Return Index	M1PH Index	.MIPH00000NUS

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 Philippines (USD) Index Futures	MPS/<yy><m>.HF (Note 1)	MPH	HNSA Index	MPS	870962	0#HMPH:	MPHmy (Note 2)
MSCI Philippines Net Total Return (USD) Index Futures	MPN/<yy><m>.HF (Note 1)	MPN	HLEA Index	MPN	870954	0#HMPN:	MPNmy (Note 2)

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

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



MSCI Philippines (USD) Index Futures Contract Specifications

Items	Key Contract Terms
Underlying Index	MSCI Philippines Index
HKATS Code	MPS
Trading Currency	USD
Contract Multiplier	USD 10 per index point
Minimum Fluctuations	1 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. – 4:30 p.m. (day trading session) 5:15 p.m. – 3:00 a.m. (after-hours trading session) (Expiring contract months close at 3:45 p.m. on the last trading day)
Last Trading Day	The second last trading day of the contract month. If the last trading day falls on a Philippines public holiday, the last trading day will be the preceding trading day which is also a business day in Philippines.
Exchange Fee	USD 1.0 per contract per side
Cash Settlement Fee	USD 1.0 per contract per side on final settlement
Commission Levy [^]	USD 0.07 per contract
Position Limit	10,000 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	50 contracts

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



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

Items	Key Contract Terms
Underlying Index	MSCI Philippines Net Total Return Index
HKATS Code	MPN
Trading Currency	USD
Contract Multiplier	USD 50 per index point
Minimum Fluctuations	0.001 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 3:30 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	3,000 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

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

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