

The MSCI Emerging Markets Latin America Net Total Return (USD) Index captures large and mid-cap representation across 6 Emerging Markets (EM) countries in Latin America (LatAm). The index covers approximately 85% of the free float-adjusted market capitalisation in each country in a net total return form (i.e. reinvestment of net dividend payout into the index portfolio) denominated in USD.

CFTC Certified

Features

The introduction of the MSCI Emerging Markets Latin America Net Total Return (USD) Index Futures provides a tool for investors to perform strategic asset allocation into the region and manage single country risk within the emerging markets. 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
Vale	Materials	38.79	8.43%
America Movil	Communication Services	21.14	4.59%
B3	Financials	20.10	4.37%
Itau Unibanco	Financials	19.34	4.20%
Petrobras	Energy	16.57	3.60%
Banco Bradesco	Financials	15.27	3.32%
Petrobras	Energy	13.05	2.84%
Walmart Mexico	Consumer Staples	12.59	2.73%
Magazine Luiza	Consumer Discretionary	11.57	2.51%
FEMSA Unit UBD	Consumer Staples	10.98	2.38%
Total		179.41	38.97%

[^]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 Emerging Markets Latin America Net Total Return (USD) Index	M1LA Index	.MILA00000NUS

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 Emerging Markets Latin America Net Total Return (USD) Index Futures	MEL/<yy><m>.HF (Note 1)	MEL	HQYA Index	MEL	870973	0#HMEL:	MELmy (Note 2)

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

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



MSCI Emerging Markets Latin America Net Total Return (USD) Index Futures contract specifications

Items	Key Contract Terms
Underlying Index	MSCI Emerging Markets Latin America Net Total Return (USD) Index
HKATS Code	MEL
Trading Currency	USD
Contract Multiplier	USD 100 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. – 4:30 p.m. (day trading session) 5:15 p.m. – 3:00 a.m. (after-hours trading session) (Expiring contract months close at 4:30 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	24,000 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

