HKEX 香港交易所

MSCI Emerging Markets Asia Net Total Return (USD) Index Futures

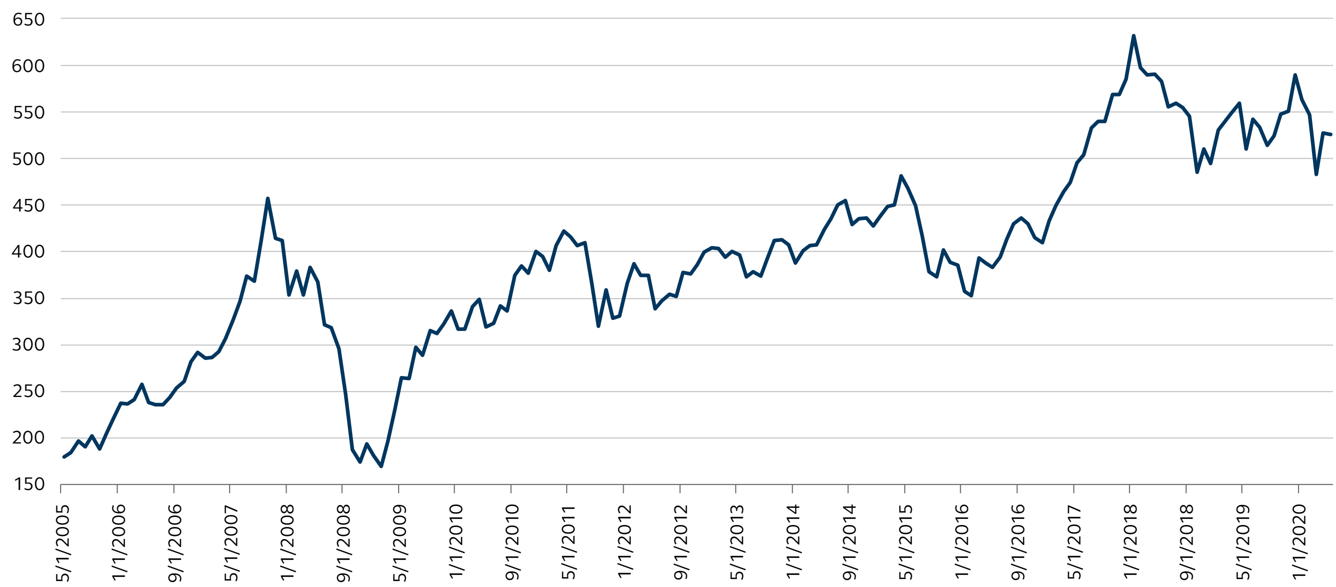
July 2020

The MSCI Emerging Markets Asia Net Total Return Index captures large and mid-cap representation across 9 Emerging Markets (EM) countries. The index covers approximately 85% of the free float-adjusted market capitalization in each country 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 Emerging Markets Asia Net Total Return (USD) Index Futures contract 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 Asia time zone (day trading session) and Europe/ US time zone (after-hours trading session).

Index Performance (May 2005 – May 2020)*



*Source: Bloomberg, as at 31 May 2020

Top 10 Constituents^#

Stock	Sector	Float Adjusted Market Capitalisation (USD Billions)	Index Weight
Alibaba Group Hldg ADR	Consumer Discretionary	360.38	8.78%
Tencent Holdings Li (Cn)	Consumer Staples	303.46	7.39%
Taiwan Semiconductor Mfg	Information Technology	239.57	5.84%
Samsung Electronics Co	Information Technology	195.51	4.76%
China Construction Bk H	Financials	75.56	1.84%
Reliance Industries	Energy	55.24	1.35%
Ping An Insurance H	Financials	55.13	1.34%
China Mobile	Communication Services	42.87	1.04%
ICBC H	Financials	41.99	1.02%
JD.Com ADR	Consumer Discretionary	40.08	0.98%
Total		**1,409.81**	**34.34%**

^Source: MSCI, as of 29 May 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 Asia Net Total Return Index	M1MS Index	.MIMS00000NUS

Futures

	ACTIV Financial	Barrich Intelligent Trader Information Network Limited	Bloomberg L.P.	Infocast Limited	N2N-AFE (Hong Kong) Limited	QuotePower International Limited	Refinitiv	SIX Financial Information Ltd
MSCI Emerging Markets Asia Net Total Return (USD) Index Futures	EAN/<yy><m>.HF (Note 1)	EAN	HRSA Index	EAN	870949	12018	0#HEAN:	EANmy (Note 2)

Note 1: <yy>=year number, <m>=month code
Note 2: y: Contract Year, m: Contract Month

MSCI Emerging Markets Asia Net Total Return (USD) Index Futures Contract Specifications

Items	Key Contract Terms
Underlying Index	MSCI Emerging Markets Asia Net Total Return Index
HKATS Code	EAN
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)
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 business day, the last trading day shall be the preceding business 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	110,000 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
Holiday Schedule	Follows Hong Kong public holiday schedule

+The Commission Levy will be exempted for the first six months of trading, i.e. from 6 July 2020 to 5 January 2021
^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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