

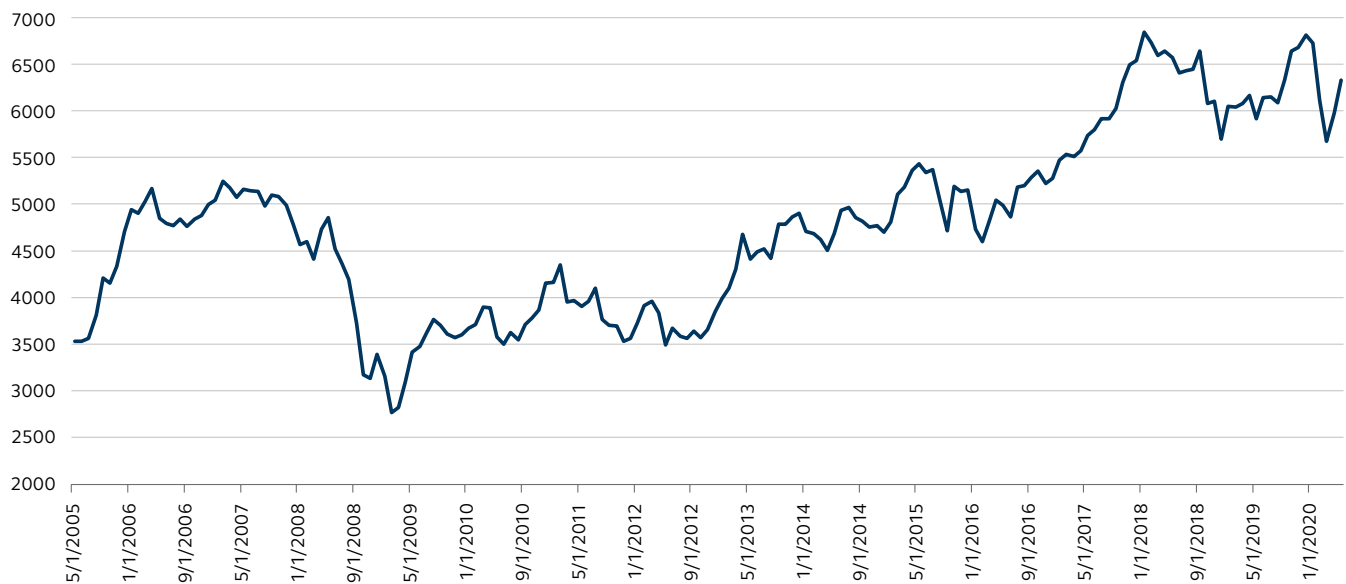
The MSCI Japan Net Total Return Index covers approximately 85% of the free float-adjusted market capitalisation in the Japanese equity universe. The index measures the performance of the large and mid-cap segments of the Japanese market in a net total return form (i.e. reinvestment of net dividend payout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

## Features

The introduction of the MSCI Japan Net Total Return (USD) Index Futures contract provides a tool for investors to trade and hedge their exposure in equity market of Japan based on an international

benchmark. 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<sup>^#</sup>

Stock	Sector	Float Adjusted Market Capitalisation (USD Billions)	Index Weight
Toyota Motor Corp	Consumer Discretionary	143.21	4.30%
Sony Corp	Consumer Discretionary	81.18	2.44%
Keyence Corp	Information Technology	75.09	2.25%
Softbank Group Corp	Consumer Discretionary	70.30	2.11%
Takeda Pharmaceutical	Health Care	58.26	1.75%
Daiichi Sankyo Co	Health Care	53.10	1.59%
KDDI	Consumer Discretionary	51.42	1.54%
Mitsubishi Ufj Fin Grp	Financials	50.72	1.52%
Recruit Holdings Co	Industrials	46.72	1.40%
Nintendo Co	Consumer Discretionary	45.23	1.36%
<b>Total</b>		<b>675.22</b>	<b>20.27%</b>

<sup>^</sup>Source: MSCI, as of 29 May 2020

<sup>#</sup>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	Real time: M1JP Index End of day: NDDUJN Index	Real time: .MIJP00000NUS End of day: .dMIJP00000NUS

### 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 Japan Net Total Return (USD) Index Futures	MJU/<yy><m>.HF (Note 1)	MJU	HJCA Index	MJU	870942	12004	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)
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 <sup>^</sup> 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
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

<sup>^</sup>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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