

# ICE MSCI ESG Leaders Index Futures

The MSCI ESG Leaders Indexes are designed to represent the performance of companies that have high Environmental, Social and Governance (“ESG”) ratings relative to their sector peers. Using a “best-in-class” approach, the indexes target 50% representation from each sector of a corresponding MSCI parent index, aiming to include companies with the highest ESG ratings.

- MSCI EAFE ESG Leaders Net Total Return Index Futures (USD)
- MSCI Emerging Market ESG Leaders Net Total Return Index Futures (USD)
- MSCI Japan ESG Select Leaders Gross Total Return Index Futures (JPY)
- MSCI World ESG Leaders Net Total Return Index Futures (USD)
- MSCI EM Asia ESG Leaders Net Total Return Index Futures (USD)
- MSCI Europe ESG Leaders Net Total Return Index Futures (USD)
- MSCI USA ESG Leaders Gross Total Return Index Futures (USD)



## Cumulative index performance

MSCI EM NTR USD Index vs  
MSCI EM NTR USD ESG Leaders Index



	MSCI EM ESG Leaders	MSCI EM Index
Tracking error	3.62%	0.00%
# constituents	488	1,441
Turnover (%)	14.83%	5.92%
Agg. climate VaR %	-38.0%	-44.6%
Wtd avg carbon intensity*	914	1,296
Fossil fuel reserves**	4.80%	6.20%
ESG score	6.80	5.70

\*Weighted average Scope 1, Scope 2 and Scope 3 carbon emissions intensity normalized by sales. (Unit: tons of CO2/ \$ million sales).

\*\*Exposure to companies with evidence of owning proven or probable coal and proven oil and natural gas reserves used for energy generation.

Source: <https://www.msci.com/our-solutions/indexes/index-profile-tool/> as of January 2024

ICE's MSCI ESG Leaders Index futures are standardized contracts listed on ICE Futures US. They are tradable alongside the flagship MSCI EAFE & MSCI Emerging Markets (EM) Index futures.

These contracts benefit from risk-based margining as well as offsets against other contracts traded with the exchange.

## Contract specifications

	MSCI EAFE ESG Leaders	EM Asia	MSCI EM ESG Leaders	MSCI Europe ESG Leaders	MSCI Japan ESG SELECT Leaders	MSCI USA ESG Leaders	MSCI World ESG Leaders
<b>Contract code</b>	LFG	ESG	LFM	LFU	JSL	LFA	LFW
<b>Variant</b>	Net total return	Net total return	Net total return	Net total return	Gross total return	Gross total return	Net total return
<b>Currency</b>	USD	USD	USD	USD	JPY	USD	USD
<b>Bloomberg futures ticker</b>	LFPFA	KWPA	LFOA	LFTA	JSEA	LFYA	LFWA
<b>Bloomberg BIC ticker</b>	LBLA	KZAA	LBOA	LBTA	MBSA	LBCA	LBYA
<b>Bloomberg index ticker</b>	NFAPESU	NGSINU	M1EFESR	NEUSIU	M8CXJESR	TUSSLMU	NGSINU
<b>Reuters index ticker</b>	.MIEA00002NUS	.MIMS00002NUS	.MIEF00002NUS	.MIEU00002NUS	.MIJP00006GJP	.MIUS00002GUS	.MIW000002NUS
<b>Tick value</b>	\$10	\$2.5	\$2.5	\$10	¥100.00	\$10	\$10
<b>Minimum tick increment (index points)</b>	0.05	0.1	0.1	0.05	0.1	0.1	0.05
<b>Multiplier</b>	200	20	25	200	1,000	100	200
<b>Indicative contract value</b>	\$47,000	\$41,000	\$44,000	\$49,000	¥4,275,000.00	\$54,000	\$54,000
<b>Price quotation</b>	Index points, to three decimal places						
<b>Delivery months</b>	5 Quarterly expiries in the Mar, Jun, Sep, Dec cycle						
<b>Minimum block size</b>	50 lots	50 lots	50 lots	50 lots	50 lots	50 lots	50 lots
<b>Last trading day</b>	Third Friday of the expiration month. Trading in the expiring contract ceases at 4:15 pm NY time on Last Trading Day.						
<b>MIC code</b>	IFUS	IFUS	IFUS	IFUS	IFUS	IFUS	IFUS
<b>Clearing venue</b>	ICUS	ICUS	ICUS	ICUS	ICUS	ICUS	ICUS
<b>CFTC approved</b>	Yes	Yes	Yes	Yes	Yes	Yes	Yes

Note that the minimum block size for the MSCI ESG Leaders Index Futures contracts is set at 5 lots.

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