

ICE MSCI Index Derivatives

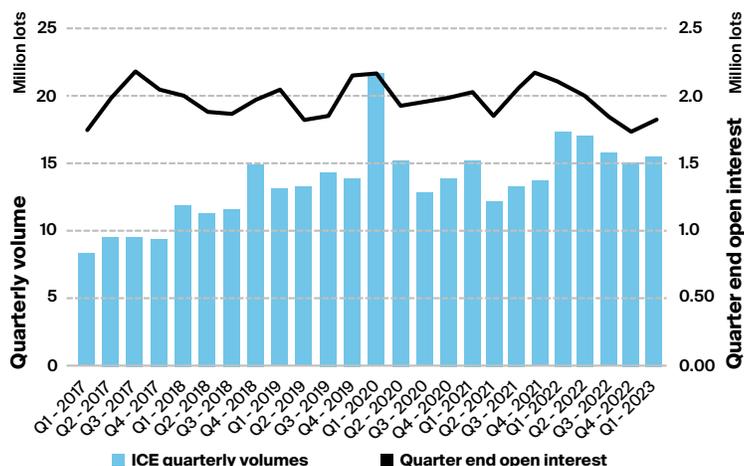
ICE: home to the most liquid MSCI Index Futures

MSCI global equity indices are among the most widely referenced and benchmarked indices used by investors. They are powered by an innovative, rules-based methodology that evolves to measure and capture equity markets as they exist today. MSCI index methodology also includes liquidity criteria to assess the illegibility of stocks into their indices. MSCI indices therefore combine investability and replicability.

Today, ICE is the leading Exchange for MSCI Index Futures. The contracts available for trading cover a wide range of MSCI indices – from global and country specific to Climate & ESG benchmarks.

ICE MSCI Index Futures quarterly stats

Quarterly volumes and open interest



Top traded contracts

Contract	Ticker	2023 YTD ADV		Open interest	
		in lots	in Mio USD Notional	in lots	in Mio USD Notional
MSCI EM (PR USD)	MESA	171,848	\$8,554 Mio	1,143,000	\$56.90 B
MSCI EAFE (PR USD)	MFSA	60,678	\$6,361 Mio	396,000	\$41.50 B
MSCI EM Asia (PR USD)	ANSA	3,450	\$207 Mio	82,000	\$4.90 B
MSCI Brazil (PR USD)	MCBA	1,956	\$92 Mio	27,000	\$1.30 B
MSCI ACWI (PR USD)	WMWA	662	\$46 Mio	17,000	\$1.20 B
MSCI Latam (PR USD)	MWAA	1,334	\$67 Mio	23,000	\$1.10 B
MSCI EM EMEA (PR USD)	MOEI	1,283	\$35 Mio	38,000	\$1.00 B
MSCI Europe (PR USD)	WQOA	408	\$34 Mio	12,000	\$1.00 B
MSCI India (PR USD)	LZWA	282	\$25 Mio	8,000	\$0.70 B
MSCI EM ex China (PR USD)	MMLA	170	\$10 Mio	7,000	\$0.40 B

As of March 31, 2023

Key features

Extensive coverage

- Full suite of contracts covering the MSCI ACWI index Universe – from MSCI EM, MSCI EAFE, MSCI World to MSCI AC Asia ex Japan
- Unique set of sustainability contracts – **MSCI Selection indices, MSCI Climate PAI and MSCI Climate Low Carbon Target Core Index futures** available for trading
- All contracts accessible on Bloomberg via **BMSI GO**

Market functionalities

- Extended trading hours, 22 hours a day
- Flexibility to trade on the Central Limit Orderbook or via ICE Block
- Block trade at index close (BIC)** functionality available enabling market participants to capture the official cash closing value of the desired index
- Same day BIC reporting possible

Risk management

- Capital:** New portfolio based margining model IRM 2 resulting in competitive margins. Learn more on: ice.com/clearing/margin-models/irm-2/faq
- Portfolio:** Availability of portfolio efficiencies across ICE's MSCI futures:
 - MSCI EM vs MSCI EM Asia Index Futures – 84% Margin Offset
 - MSCI EAFE vs MSCI World Index Futures – 78% Margin Offset
- Operations:** Standard settlement procedures to account for unexpected market disruption. [FAQs](#)

Contract specifications

Underlying index	Index type	Currency	Exchange	Contract code	Index ticker	Index RIC	Futures ticker	Futures RIC	ICE Contract Futures ticker	CFTC approved	Min block	Multiplier	Trading tick size	Trading tick value	BIC tick size	BIC tick value	Expiry cycle	Trading hours (London time) (New York time)	
Country																			
MSCI Australia	NTR	USD	IFUS	AS7	MBAU	.MIAU00000NUS	ASAA	0#A7S:	AS7	YES	5	10	1	10	0.001	0.01	1	8:00 p.m.-6:00 p.m.*	
MSCI Brazil	NTR	USD	IFEU	MCQ	NDUEBRAF	.dMIBR00000NUS	MCBA	0#MCOGif:	MCQ-ICL	YES	1	100	0.001	0.1	-	-	2	8:00 a.m.-9:00 p.m.**	
MSCI Canada	GTR	USD	IFUS	CA2	M2CA	.MICA00000GUS	WQRA	0#CDD:	CAD	YES	5	10	1	10	0.001	0.01	1	8:00 p.m.-6:00 p.m.*	
MSCI Canada	PR	USD	IFUS	MCL	M3CA	.MICA00000PUS	MCLA	0#MLC:	XMCL	YES	5	50	0.1	5	0.001	0.05	1	8:00 p.m.-6:00 p.m.*	
MSCI Chile	NTR	USD	IFEU	CHI	MICL	.dMICL00000NUS	CFWA	0#CHIF:	CHI-ICL	NO	1	50	0.001	0.05	-	-	2	8:00 a.m.-9:00 p.m.**	
MSCI China	NTR	USD	IFUS	CHH	MICN	.dMICN00000NUS	MBCA	0#CHR:	CHH	YES	5	100	0.05	5	0.001	0.1	1	8:00 p.m.-6:00 p.m.*	
MSCI Colombia	NTR	USD	IFEU	CO9	MICO	.dMICO00000NUS	CVOA	0#CO9F:	CO9I-ICL	NO	1	10	0.001	0.01	-	-	2	8:00 a.m.-9:00 p.m.**	
MSCI France	NTR	EUR	IFEU	MFR	MSDEFRN	.dMIFR00000NEU	MFCA	0#MFRf:	MFR-ICL	NO	1	100	0.001	0.1	-	-	2	8:00 a.m.-5:30 p.m.	
MSCI Germany	NTR	EUR	IFUS	GEA	M7DE	.dMIDE00000NEU	MJWA	0#GEA:	GEA	YES	5	100	0.05	5	0.001	0.1	1	8:00 p.m.-6:00 p.m.*	
MSCI India	NTR	USD	IFUS	MIN	MIINE	.dMIIN00000NUS	LZWA	0#NMI:	MIN	YES	5	100	0.05	5	0.001	0.1	1	8:00 p.m.-6:00 p.m.*	
MSCI Indonesia	NTR	USD	IFEU	INH	MOID	.dMID00000NUS	IHAA	0#INHf:	INH I-ICL	NO	1	10	0.001	0.01	-	-	2	8:00 a.m.-9:00 p.m.**	
MSCI Italy	NTR	EUR	IFUS	ITH	M7IT	.dMIIT00000NEU	MLYA	0#ITH:	ITH	YES	5	500	0.01	5	0.001	0.5	1	8:00 p.m.-6:00 p.m.*	
MSCI Malaysia	NTR	USD	IFUS	MYV	MIMY	.dMIMY00000NUS	YMYA	0#YMY:	MYV	YES	5	100	0.1	10	0.001	0.1	1	8:00 p.m.-6:00 p.m.*	
MSCI Japan	NTR	USD	IFUS	JPP	NDJUN	.dMJPP00000NUS	JPPA	0#JPK:	JPP	YES	5	10	0.1	1	0.001	0.01	1	8:00 p.m.-6:00 p.m.*	
MSCI Mexico	NTR	USD	IFEU	MCH	NDEUMXF	.dMIMX00000NUS	MXOA	0#MCHf:	MCH-ICL	NO	1	100	0.001	0.1	-	-	2	8:00 a.m.-9:00 p.m.	
MSCI New Zealand	NTR	USD	IFEU	NEW	NDUNZ	.dMINZ00000NUS	LJTA	0#NEWf:	NEW I-ICL	NO	1	100	0.001	0.1	-	-	2	8:00 a.m.-9:00 p.m.**	
MSCI Peru	NTR	USD	IFEU	MPU	M1PE	.dMIPE00000NUS	PUWA	0#MPUf:	MPU I-ICL	NO	1	10	0.001	0.01	-	-	2	8:00 a.m.-9:00 p.m.**	
MSCI Philippines	NTR	USD	IFEU	MPH	M1PH	.dMIPH00000NUS	MHSA	0#MPHf:	MPH I-ICL	NO	1	50	0.001	0.05	-	-	2	8:00 a.m.-9:00 p.m.**	
MSCI South Africa	NTR	USD	IFEU	MSA	NDEUSSA	.dMISA00000NUS	SMAA	0#MSA:	MSA-ICL	NO	1	100	0.001	0.1	-	-	2	8:00 a.m.-9:00 p.m.**	
MSCI Switzerland	NTR	CHF	IFUS	MSH	M7CHE	.dMICH00000NCH	FWWA	0#MSHf:	MSH-ICL	NO	1	10	0.001	0.01	-	-	2	8:00 a.m.-5:30 p.m.	
MSCI Taiwan	NTR	USD	IFEU	MST	NDEUSTW	.dMITW00000NUS	MTWA	0#MSTf:	MST-ICL	NO	1	100	0.001	0.1	-	-	2	1:00 a.m.-9:00 p.m.**	
MSCI Thailand	NTR	USD	IFUS	THG	MITH	.dMITH00000NUS	THAA	0#GTH:	THG	YES	5	25	0.1	2.5	0.001	0.025	1	8:00 p.m.-6:00 p.m.*	
MSCI USA	GTR	USD	IFUS	USS	M2US	.MIUS00000GUS	WQPA	0#USK:	USS	YES	5	5	1	5	0.001	0.005	1	8:00 p.m.-6:00 p.m.*	
MSCI USA	PR	USD	IFUS	MUN	MXUS	.MIUS00000PUS	MJUA	0#MUN:	MUN	YES	5	50	0.1	5	0.001	0.05	1	8:00 p.m.-6:00 p.m.*	
Global/regional																			
MSCI AC Asia ex Japan	NTR	USD	IFUS	ASI	MIASJ	.MIAA00000NUS	WOTA	0#AIS:	ASI	YES	5	100	0.1	10	0.001	0.1	1	8:00 p.m.-6:00 p.m.*	
MSCI AC Asia Pacific ex Japan	NTR	USD	IFEU	MAK	NDUECAFF	.dMISA00000NUS	AMCA	0#MAKf:	MAK-ICL	NO	1	100	0.001	0.1	0.001	-	2	1:00 a.m.-9:00 p.m.	
MSCI ACWI	NTR	USD	IFUS	MMW	M1WD	.dMIWD00000NUS	WMWA	0#MMW:	MMW	YES	50	200	0.025	5	0.001	0.2	1	8:00 p.m.-6:00 p.m.*	
MSCI ACWI	NTR	EUR	IFUS	MTJ	M7WD	.dMIWD00000NEU	MTCB	0#MTJ:	MTJ	YES	5	100	0.05	5	0.001	0.1	1	8:00 p.m.-6:00 p.m.*	
MSCI ACWI ex USA	NTR	USD	IFUS	AWN	M1WDU	.dMIWD00000NUS	ANWA	0#AWN:	AWN	YES	5	200	0.025	5	0.001	0.2	1	8:00 p.m.-6:00 p.m.*	
MSCI EAFE	PR	USD	IFUS	MFS	MXEA	.MIEA00000PUS	MFSB	0#MFS:	MFS	YES	50	50	0.1	5	0.001	0.05	2	8:00 p.m.-6:00 p.m.*	
MSCI EAFE	NTR	USD	IFUS	MFU	M1EA	.MIEA00000NUS	MFTA	0#MFU:	MFU	YES	5	20	0.1	2	0.001	0.02	1	8:00 p.m.-6:00 p.m.*	
MSCI Emerging Markets	PR	USD	IFUS	MME	MXEF	.MIEF00000PUS	MESA	0#MEM:	MME	YES	50	50	0.1	5	0.001	0.05	2	8:00 p.m.-6:00 p.m.*	
MSCI Emerging Markets	NTR	USD	IFUS	MMN	M1EF	.MIEF00000NEU	MWOA	0#MMN:	MMN	YES	50	100	0.1***	10***	0.001	0.1	1	8:00 p.m.-6:00 p.m.*	
MSCI Emerging Markets	NTR	EUR	IFUS	MMR	MSDEEEMN	.MIEF00000NEU	MNSA	0#MMR:	MMR	YES	5	100	0.1	10	0.001	0.1	1	8:00 p.m.-6:00 p.m.*	
MSCI Emerging Markets Asia	NTR	USD	IFUS	ASN	MIMS	.MIMS00000NUS	ANWA	0#ASN:	ASN	YES	50	100	0.05***	5***	0.001	0.1	2	8:00 p.m.-6:00 p.m.*	
MSCI Emerging Markets EMEA	NTR	USD	IFUS	MMM	MSEUEMEA	.MIEE00000NUS	MOEA	0#MMM:	MMM	YES	50	100	0.05***	5***	0.001	0.1	1	8:00 p.m.-6:00 p.m.*	
MSCI Emerging Market ex China	NTR	USD	IFUS	MMC	M1CXBRRV	.MIEF00000NUS	MMLA	0#MMC:	MMC	YES	5	10	0.1	1	0.001	0.1	1	8:00 p.m.-6:00 p.m.*	
MSCI Emerging Market ex China ex Taiwan	NTR	USD	IFUS	MTP	NU738852	.MIEF00000NUS	MTDA	0#MTP:	MTP	YES	5	50	0.1	5	0.001	0.05	1	8:00 p.m.-6:00 p.m.*	
MSCI Emerging Market ex China ex Taiwan	PR	USD	IFUS	MTQ	PU738852	.MIEF00000PUS	MTYA	0#MTQ:	MTQ	YES	5	50	0.1	5	0.001	0.05	1	8:00 p.m.-6:00 p.m.*	
MSCI Emerging Markets Latin Am.	NTR	USD	IFUS	MML	NDUEEGL	.MILA00000NUS	MWAA	0#MML:	MML	YES	50	100	0.05***	5***	0.001	0.1	1	8:00 p.m.-6:00 p.m.*	
MSCI Emerging Markets Latin Am.	PR	USD	IFUS	MLE	MXLA	.MILA00000PUS	MLEA	0#MLE:	MLE	YES	5	20	0.1	2	0.001	0.02	1	8:00 p.m.-6:00 p.m.*	
MSCI EMU	NTR	EUR	IFEU	MSB	MSDEEMUN	.dMIEU00000NEU	FHTA	0#MSBf:	MSB-ICL	NO	2	100	0.001	0.1	0.001	-	2	8:00 a.m.-5:30 p.m.	
MSCI Euro	PR	EUR	IFUS	MEU	M1SER	.MIEU00000PUS	MUEA	0#MEU:	MEU	YES	5	20	0.1	2	0.001	0.02	1	8:00 p.m.-6:00 p.m.*	
MSCI Europe	NTR	EUR	IFEU	MPE	MSDEE1SN	.dMIEU00000NEU	MPIA	0#MPEf:	MPE-ICL	YES	100	100	0.05	5	0.05	-	2	1:00 a.m.-9:00 p.m.	
MSCI Europe	NTR	EUR	IFUS	MVV	M7EU	.dMIEU00000NEU	MSYA	0#MVVf:	MVV	YES	5	100	0.05	5	0.001	0.1	1	8:00 p.m.-6:00 p.m.*	
MSCI Europe	NTR	USD	IFEU	MCJ	NDJUE1S	.dMIEU00000NUS	MERA	0#MCJf:	MCJ-ICL	NO	11	10	0.001	0.01	0.001	-	2	1:00 a.m.-9:00 p.m.	
MSCI Europe	PR	EUR	IFUS	MCE	MXEU	.MIEU00000PUS	MCEA	0#MCE:	MCE	YES	50	200	0.01	2	0.001	0.2	1	8:00 p.m.-6:00 p.m.*	
MSCI Europe	NTR	USD	IFUS	EUG	M1EU	.MIEU00000NUS	WQQA	0#E9U:	EUG	YES	5	10	0.001	0.1	10	0.001	0.01	1	8:00 p.m.-6:00 p.m.*
MSCI Europe ex UK	NTR	USD	IFEU	MKE	NDJUE1SX	.dMIUG00000NUS	KMCA	0#MKEf:	MKE-ICL	NO	1	10	0.001	0.01	0.001	-	2	8:00 a.m.-5:30 p.m.	
MSCI Kokusai	GTR	JPY	IFUS	KKS	MOKO	.MIKO00000GJP	KKSA	0#KKS:	KKS	YES	5	1000	0.1	100	0.001	1	1	8:00 p.m.-6:00 p.m.*	
MSCI North America	NTR	USD	IFUS	NAA	M1NA	.MIINA00000NUS	WQIA	0#NAA:	NAA	YES	50	10	1	10	0.001	0.01	1	8:00 p.m.-6:00 p.m.*	
MSCI Pacific	NTR	USD	IFUS	MPA	M1PC	.MIPCO00000NUS	WQEA	0#MPG:	MPA	YES	5	10	1	10	0.001	0.01	1	8:00 p.m.-6:00 p.m.*	
MSCI Pacific ex Japan	NTR	USD	IFUS	PAC	M1PCJ	.MIPCO00000NUS	WQWA	0#PAC:	PAC	YES	5	10	1	10	0.001	0.01	1	8:00 p.m.-6:00 p.m.*	
MSCI Pan-Euro	PR	EUR	IFUS	MPP	MSPE	.MIPCO00000PUS	MPPA	0#MPE:	MPP	YES	5	20	0.1	2	0.001	0.02	1	8:00 p.m.-6:00 p.m.*	
MSCI World	PR	USD	IFUS	MWL	MXWO	.MIWO00000PUS	MWLA	0#MWL:	MWL	YES	5	50	0.1	5	0.001	0.05	1	8:00 p.m.-6:00 p.m.*	
MSCI World	NTR	EUR	IFUS	ESI	MSDEWIN	.dMIWO00000NEU	KWSA	0#ESI:	ESI	YES	5	100	0.05	5	0.001	0.1	1	8:00 p.m.-6:00 p.m.*	
MSCI World	NTR	USD	IFUS	MWS	M1WO	.MIWO00000NUS	WQLA	0#MWS:	MWS	YES	50	10	1***	10***	0.001	0.01	1	8:00 p.m.-6:00 p.m.*	
Climate change																			
MSCI Europe Climate Change	NTR	EUR	IFUS	EU1	MXEUCLNJ	.MIEU00000NEU	UEAA	0#EU1:	EU1	YES	5	20	0.1	2	0.001	0.02	1	8:00 p.m.-6:00 p.m.*	
MSCI USA Climate Change	NTR	USD	IFUS	MUC	NU72631B	.MIUS00000NUS	BLJA	0#CMU:	MUC	YES	5	25	0.100	2.5	0.001	0.025	1	8:00 p.m.-6:00 p.m.*	
MSCI World Climate Change	NTR	USD	IFUS	WOW	MXWOCLNJ	.MIWO00000NUS	WOWA	0#WOW:	WOW	YES	5	20	0.1	2	0.001	0.02	1	8:00 p.m.-6:00 p.m.*	
Climate PAI																			
MSCI EAFE Climate PAI	NTR	USD	IFUS	ESH	MXEAFCPA	.MIEA00000NUS	KWRA	0#ESH:	ESH	YES	5	20	0.1	2	0.001	0.02	1	8:00 p.m.-6:00 p.m.*	
MSCI EM Climate PAI	NTR	USD	IFUS	MVU	MXEFLCPA	.MIEF00000NUS	MVVA	0#MVU:	MVU	YES	5	40	0.05	2	0.001	0.04	1	8:00 p.m.-6:00 p.m.*	
MSCI Europe Climate PAI	NTR	EUR	IFUS	MVT	MXERCLNE	.MIEU00000NEU	MTEA	0#MVT:	MVT	YES	5	25	0.1	2.5	0.001	0.025	1	8:00 p.m.-6:00 p.m.*	
MSCI USA Climate PAI	GTR	USD	IFUS	MVS	GU735620	.MIUS00000GUS	MXDA	0#MVS:	MVS	YES	5	20	0.1	2	0.001	0.02	1	8:00 p.m.-6:00 p.m.*	
MSCI World Climate PAI	NTR	USD	IFUS	MVR	MXWOCLPA	.MIWO00000NUS	MRPA	0#MVR:	MVR	YES	5	25	0.1	2.5	0.001	0.025	1	8:00 p.m.-6:00 p.m.*	
Selection indices																			
MSCI EAFE Selection	NTR	USD	IFUS	LFG	NFAPESU														

Underlying Index	Index type	Currency	Exchange	Contract code	Index ticker	Index RIC	Futures ticker	Futures RIC	ICE Connect Futures ticker	CFTC approved	Min block	Multiplier	Trading tick size	Trading tick value	BIC tick size	BIC tick value	Expiry cycle	Trading hours (London time) (*New York time)
Low carbon																		
MSCI ACWI Low Carbon Target Core	NTR	USD	IFUS	MTO	NU750901	.MIW000CINJUS	MTQA	0#MTO:	MTO	YES	5	20	0.1	2	0.001	0.02	1	8:00 p.m.-6:00 p.m.*
MSCI EAFE Low Carbon Target Core	NTR	USD	IFUS	MTN	NU750569	.MIEA000CINUS	MNRA	0#MTN:	MTN	YES	5	25	0.1	2.5	0.001	0.025	1	8:00 p.m.-6:00 p.m.*
MSCI EM Low Carbon Target Core	NTR	USD	IFUS	MTL	NU750571	.MIEM000CINUS	MTLA	0#MTL:	MTL	YES	5	50	0.1	5	0.001	0.05	1	8:00 p.m.-6:00 p.m.*
MSCI USA Low Carbon Target Core	GTR	USD	IFUS	MTK	GU750578	.MIUS000CIGUS	MTRA	0#MTK:	MTK	YES	5	10	1	10	0.001	0.01	1	8:00 p.m.-6:00 p.m.*
Sector																		
MSCI EMU Communication Services	NTR	EUR	IFEU	EMO	M7EMOTC	.dMIEM0T000NEU	MLLA	0#EMOI:	EMO-ICL	NO	2	100	0.001	0.1	-	-	1	8:00 a.m.-5:30 p.m.
MSCI EMU Consumer Discretionary	NTR	EUR	IFEU	EMY	M7EMOCD	.dMIEM0C000NEU	PWRA	0#EMY:	EMY-ICL	NO	1	100	0.001	0.1	-	-	1	8:00 a.m.-5:30 p.m.
MSCI EMU Consumer Staples	NTR	EUR	IFEU	EMS	M7EMOCS	.dMIEM0C000NEU	FIRA	0#EMS:	EMS-ICL	NO	1	100	0.001	0.1	-	-	1	8:00 a.m.-5:30 p.m.
MSCI EMU Energy Sector	NTR	EUR	IFEU	EMN	M7EMOEN	.dMIEM0E000NEU	OCLA	0#EMNI:	EMN-ICL	NO	1	100	0.001	0.1	-	-	1	8:00 a.m.-5:30 p.m.
MSCI EMU Financials	NTR	EUR	IFEU	EMF	M7EMOFN	.dMIEM0F000NEU	COBA	0#EMFI:	EMF-ICL	NO	3	100	0.001	0.1	-	-	1	8:00 a.m.-5:30 p.m.
MSCI EMU Health Care	NTR	EUR	IFEU	EMH	M7EMOHC	.dMIEM0H000NEU	TPRA	0#EMHI:	EMH-ICL	NO	1	100	0.001	0.1	-	-	1	8:00 a.m.-5:30 p.m.
MSCI EMU Industrials	NTR	EUR	IFEU	EMI	M7EMOIN	.dMIEM0I000NEU	ZRLA	0#EMII:	EMI-ICL	NO	1	100	0.001	0.1	-	-	1	8:00 a.m.-5:30 p.m.
MSCI EMU Information Technology	NTR	EUR	IFEU	EMT	M7EMOIT	.dMIEM0I000NEU	KRYA	0#EMTI:	EMT-ICL	NO	2	100	0.001	0.1	-	-	1	8:00 a.m.-5:30 p.m.
MSCI EMU Materials	NTR	EUR	IFEU	EMM	M7EMOMT	.dMIEM0M000NEU	TFPA	0#EMMI:	EMM-ICL	NO	1	100	0.001	0.1	-	-	1	8:00 a.m.-5:30 p.m.
MSCI EMU Real Estate	NTR	EUR	IFEU	EMR	M7EMORE	.dMIEM0R000NEU	OXQA	0#EMRI:	EMR-ICL	NO	1	100	0.001	0.1	-	-	1	8:00 a.m.-5:30 p.m.
MSCI EMU Utilities	NTR	EUR	IFEU	EMU	M7EMOUT	.dMIEM0U000NEU	LCCA	0#EMUI:	EMU-ICL	NO	1	100	0.001	0.1	-	-	1	8:00 a.m.-5:30 p.m.
MSCI Europe Communication Services	NTR	EUR	IFEU	ME8	MXEUTCNE	.dMIEU0T000NEU	MYTA	0#ME8:	ME8-ICL	NO	2	100	0.001	0.1	-	-	1	8:00 a.m.-5:30 p.m.
MSCI Europe Consumer Discretionary	NTR	EUR	IFEU	ME0	M7EUJCDN	.dMIEU0C000NEU	MQQA	0#ME0:	MED-ICL	NO	1	100	0.001	0.1	-	-	1	8:00 a.m.-5:30 p.m.
MSCI Europe Consumer Staples	NTR	EUR	IFEU	ME1	M7EUJCSN	.dMIEU0C000NEU	MQRA	0#ME1:	ME1-ICL	NO	1	100	0.001	0.1	-	-	1	8:00 a.m.-5:30 p.m.
MSCI Europe Energy Sector	NTR	EUR	IFEU	ME2	M7EUJENN	.dMIEU0E000NEU	MQPA	0#ME2:	ME2-ICL	NO	1	100	0.001	0.1	-	-	1	8:00 a.m.-5:30 p.m.
MSCI Europe Financials	NTR	EUR	IFEU	ME3	M7EUJFNN	.dMIEU0F000NEU	MQLA	0#ME3:	ME3-ICL	NO	3	100	0.001	0.1	-	-	1	8:00 a.m.-5:30 p.m.
MSCI Europe Health Care	NTR	EUR	IFEU	ME4	M7EUJHCN	.dMIEU0H000NEU	MQBA	0#ME4:	ME4-ICL	NO	1	100	0.001	0.1	-	-	1	8:00 a.m.-5:30 p.m.
MSCI Europe Industrials	NTR	EUR	IFEU	ME5	M7EUJOIN	.dMIEU0I000NEU	MQWA	0#ME5:	ME5-ICL	NO	1	100	0.001	0.1	-	-	1	8:00 a.m.-5:30 p.m.
MSCI Europe Information Technology	NTR	EUR	IFEU	ME6	M7EUJOITN	.dMIEU0I000NEU	MQIA	0#ME6:	ME6-ICL	NO	2	100	0.001	0.1	-	-	1	8:00 a.m.-5:30 p.m.
MSCI Europe Materials	NTR	EUR	IFEU	ME7	M7EUJMTN	.dMIEU0M000NEU	MQDA	0#ME7:	ME7-ICL	NO	1	100	0.001	0.1	-	-	1	8:00 a.m.-5:30 p.m.
MSCI Europe Real Estate	NTR	EUR	IFEU	MFO	M7EUJOREE	.dMIEU0R000NEU	MQAA	0#MFO:	MFO-ICL	NO	1	100	0.001	0.1	-	-	1	8:00 a.m.-5:30 p.m.
MSCI Europe Utilities	NTR	EUR	IFEU	ME9	M7EUJOUTN	.dMIEU0U000NEU	MNTA	0#ME9:	ME9-ICL	NO	1	100	0.001	0.1	-	-	1	8:00 a.m.-5:30 p.m.
MSCI World Communication Services	NTR	USD	IFEU	MWT	NDWUTEL	.dMIW00T000NUS	MWTA	0#MWT:	MWT-ICL	NO	2	100	0.001	0.1	-	-	1	8:00 a.m.-5:30 p.m.
MSCI World Consumer Discretionary	NTR	USD	IFEU	MWG	NDWUCDIS	.dMIW00C000NUS	MWCA	0#MWG:	MWG-ICL	NO	1	100	0.001	0.1	-	-	1	8:00 a.m.-5:30 p.m.
MSCI World Consumer Staples	NTR	USD	IFEU	MWB	NDWUCSTA	.dMIW00C000NUS	MWBA	0#MWB:	MWB-ICL	NO	1	100	0.001	0.1	-	-	1	8:00 a.m.-5:30 p.m.
MSCI World Energy Sector	NTR	USD	IFEU	MWE	NDWUENR	.dMIW00E000NUS	MWEA	0#MWE:	MWE-ICL	NO	1	100	0.001	0.1	-	-	1	8:00 a.m.-5:30 p.m.
MSCI World Financials	NTR	USD	IFEU	MWN	NDWUFNCL	.dMIW00F000NUS	MWSA	0#MWN:	MWN-ICL	NO	2	100	0.001	0.1	-	-	1	8:00 a.m.-5:30 p.m.
MSCI World Health Care	NTR	USD	IFEU	MWO	NDWUHC	.dMIW00H000NUS	MWRA	0#MWO:	MWO-ICL	NO	1	100	0.001	0.1	-	-	1	8:00 a.m.-5:30 p.m.
MSCI World Industrials	NTR	USD	IFEU	MWI	NDWUIND	.dMIW00I000NUS	MWYA	0#MWI:	MWI-ICL	NO	1	100	0.001	0.1	-	-	1	8:00 a.m.-5:30 p.m.
MSCI World Information Technology	NTR	USD	IFEU	MWV	NDWUIT	.dMIW00I000NUS	MWPA	0#MWV:	MWV-ICL	NO	2	100	0.001	0.1	-	-	1	8:00 a.m.-5:30 p.m.
MSCI World Materials	NTR	USD	IFEU	MWM	NDWUMAT	.dMIW00M000NUS	MWVA	0#MWM:	MWM-ICL	NO	1	100	0.001	0.1	-	-	1	8:00 a.m.-5:30 p.m.
MSCI World Real Estate	NTR	USD	IFEU	MWS	NDWURE	.dMIW00R000NUS	MWDA	0#MWS:	MWS-ICL	NO	1	100	0.001	0.1	-	-	1	8:00 a.m.-5:30 p.m.
MSCI World Utilities	NTR	USD	IFEU	MWW	NDWUUTI	.dMIW00U000NUS	MWVA	0#MWW:	MWW-ICL	NO	1	100	0.001	0.1	-	-	1	8:00 a.m.-5:30 p.m.
Size																		
MSCI USA Small Cap	PR	USD	IFUS	MUS	MXUSSC	.MIUS00S0PUS	MHWA	0#MUS:	MUS	YES	5	100	0.1	10	0.001	0.1	1*	8:00 p.m.-6:00 p.m.*
MSCI USA Small Cap	GTR	USD	IFUS	USC	M2USSC	.MIUS00S0GUS	MBYA	0#USC:	USC	YES	5	100	0.05	5	0.001	0.1	1*	8:00 p.m.-6:00 p.m.*
Style																		
MSCI Europe Growth	PR	EUR	IFUS	MGE	MXEU000G	.MIEU0000GPEU	MJEA	0#MGE:	MGE	YES	5	200	0.01	2	0.001	0.2	1*	8:00 p.m.-6:00 p.m.*
MSCI Europe Value	PR	EUR	IFUS	MPJ	MXEU000V	.MIEU0000VPEU	MPEA	0#MPJ:	MPJ	YES	5	200	0.01	2	0.001	0.2	1*	8:00 p.m.-6:00 p.m.*
MSCI USA Growth	PR	USD	IFUS	MRG	MXUS000G	.MIUS0000GPPUS	MGAA	0#MRG:	MRG	YES	5	50	0.1	5	0.001	0.05	1*	8:00 p.m.-6:00 p.m.*
MSCI USA Value	PR	USD	IFUS	MCU	MXUS000V	.MIUS0000VPPUS	MVAA	0#MCU:	MCU	YES	5	50	0.1	5	0.001	0.05	1*	8:00 p.m.-6:00 p.m.*

*New York time. Next Day Market opens at 6 p.m. on Sunday, for Monday's trade date. Pre-open at 5:30 p.m. Sunday, 7:30 p.m. Monday through Thursday time.

**London time. Blocks can be reported until 10:00 p.m. London time.

*** Calendar spread tick sizes are as follows:

	Min Tick	Tick Value
MSCI Emerging Markets NTR Index (MMN)	0.02	2
MSCI Emerging Markets Asia NTR Index (ASN)	0.02	2
MSCI Emerging Markets EMEA NTR Index (MMM)	0.02	2
MSCI Emerging Markets LatAm NTR Index (MML)	0.02	2
MSCI World NTR Index (MWS)	0.5	5

¹ Five (5) months in the March, June, September and December quarterly cycle

² Twelve (12) months in the March, June, September and December quarterly cycle

 For more information: equities@ice.com | ice.com/msci
UK: +44 (0)20 7429 4635 | **US:** +1 212 323 8874 | **APAC:** +65 6505 0467

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