

JULY 31, 2020



THREE NEW MSCI INDEX FUTURES CONTRACTS TO BE LISTED FOR TRADING ON SEPTEMBER 21, 2020

Effective with the start of trading for trade date Monday, September 21, 2020¹, ICE Futures U.S. will begin trading new futures contracts on the following MSCI Indexes:

MSCI Japan ESG Select Leaders GTR Index (futures contract symbol JSL)
MSCI Japan NTR Index (futures contract symbol JPP)
MSCI USA Minimum Volatility GTR Index (futures contract symbol MUV)

Full contract specifications for the new contracts are attached to this notice. At launch four expiry months will be listed for the contract: December 2020, March 2021, June 2021 and September 2021.

Exchange and Clearing fee rates for these contracts will be identical to the fees for the existing futures contracts: \$1.20 per side for screen trades and \$1.75 per side for Block and EFRP trades.

Additional information on the Exchange's MSCI Index contracts can be found [here](#).

FOR MORE INFORMATION

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¹ Pending regulatory review and other approvals.

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MSCI Japan ESG Select Leaders GTR Index Future	
Contract Size	¥ 1,000 times the MSCI Japan ESG Select Leaders GTR Index
Contract Months	5 contracts in the March, June, September and December cycle
Price Quotation	Index points to three decimal places 1 index point equal to ¥ 1,000
Tick Size	0.100 Index points, equal to ¥ 100; Block Trades (including BIC Trades) can be done at .001 Index points
Trading Hours	8:00 pm to 6:00 pm NY time (6:00 pm open on Sunday evening) Preopen starts 30 minutes prior to the start of trading.
Last Trading Day	Third Friday of the expiration month. Trading in the expiring contract ceases at 4:15 pm NY time on Last Trading Day.
Symbol	JSL
Daily Settlement Window	15:59 to 16:00 NY time
Final Settlement	Cash settlement to the closing value of the MSCI Japan ESG Select Leaders GTR Index on the Last Trading Day for the contract.
Position Accountability and Limit Levels	Position Accountability Level, Single Month - 10,000 lots Position Limit, All Months Combined - 50,000 lots
Daily Price Limit	None.
Block Enabled	Yes, 20 lot Block Minimum Quantity
EFP and EFS Enabled	Yes.
IPL Levels	IPL Amount: 35.000 Index Points Recalc Time and Hold Period: 5 seconds
NCR and RL Levels	NCR 4.000; RL 30.000; CSLOR 2.500 Index Points
Ex & Clrg Fee	Screen Trades: \$1.20 per side Block and EFRP Trades: \$1.75 per side
MIC	IFUS
Clearing Venue	ICE Clear U.S.

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MSCI Japan NTR Index Future	
Contract Size	\$10 times the MSCI Japan NTR Index
Contract Months	5 contracts in the March, June, September and December cycle
Price Quotation	Index points, to three decimal places
Tick Size	.100 Index points, equal to \$1.00 per contract; Block Trades (including BIC Trades) can be done at .001 Index points.
Trading Hours	8:00 pm to 6:00 pm (6:00 pm open on Sunday evening) Preopen starts 30 minutes prior to the start of trading.
Last Trading Day	Third Friday of the expiration month. Trading in the expiring contract ceases at 4:15 pm NY time on Last Trading Day.
Symbol	JPP
Daily Settlement Window	15:59 to 16:00 NY time
Final Settlement	Cash settlement to the closing value of the MSCI Japan NTR Index on the Last Trading Day for the contract.
Position Accountability and Limit Levels	Position Accountability Level, Single Month - 10,000 lots Position Limit, All Months Combined - 50,000 lots
Daily Price Limit	None.
Block Enabled	Yes, 50 lot Block Minimum Quantity
EFP and EFS Enabled	Yes.
IPL Levels	IPL Amount: 90.000 Index Points Recalc Time and Hold Period: 5 seconds
NCR and RL Levels	NCR 10.000; RL 75.000; CSLOR 7.000 Index Points
Ex & Clrg Fee	Screen Trades: \$1.20 per side Block and EFRP Trades: \$1.75 per side
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MSCI USA Minimum Volatility GTR Index Future	
Contract Size	\$10 times the MSCI USA Minimum Volatility GTR Index
Contract Months	5 contracts in the March, June, September and December cycle
Price Quotation	Index points, to three decimal places
Tick Size	.100 Index points, equal to \$1.00 per contract; Block Trades (including BIC Trades) can be done at .001 Index points
Trading Hours	8:00 pm to 6:00 pm (6:00 pm open on Sunday evening) Preopen starts 30 minutes prior to the start of trading.
Last Trading Day	Third Friday of the expiration month. Trading in the expiring contract ceases at 4:15 pm NY time on Last Trading Day.
Symbol	MUV
Daily Settlement Window	15:59 to 16:00 NY time
Final Settlement	Cash settlement to the closing value of the MSCI USA Minimum Volatility GTR Index on the Last Trading Day for the contract.
Position Accountability and Limit Levels	Position Accountability Level, Single Month - 20,000 lots Position Limit, All Months Combined - 100,000 lots
Daily Price Limit	None.
Block Enabled	Yes, 50 lot Block Minimum Quantity
EFP and EFS Enabled	Yes.
IPL Levels	IPL Amount: 120.000 Index Points Recalc Time and Hold Period: 5 seconds
NCR and RL Levels	NCR 12.000; RL 85.000; CSLOR 8.000 Index Points
Ex & Clrg Fee	Screen Trades: \$1.20 per side Block and EFRP Trades: \$1.75 per side
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