

ICE MSCI Selection Index Futures

The MSCI Selection Indices (previously ESG Leaders) 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 indices target 50% representation from each sector of a corresponding MSCI parent index, aiming to include companies with the highest ESG ratings.

To help institutional investors integrate ESG considerations into their investment process, ICE offers the following six futures contracts based on MSCI Selection Indices:

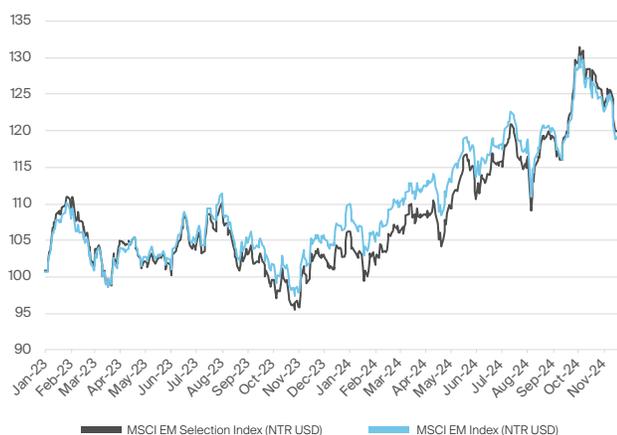
- MSCI EAFE Selection Net Total Return Index Futures (USD)
- MSCI Emerging Market Selection Net Total Return Index Futures (USD)
- MSCI USA Selection Gross Total Return Index Futures (USD)
- MSCI EM Asia Selection Net Total Return Index Futures (USD)
- MSCI Europe Selection Net Total Return Index Futures (USD)
- MSCI World Selection Net Total Return Index Futures (USD)

MSCI Selection Index methodology overview

The indices are designed for institutional investors seeking exposure to companies with a strong sustainability profile and with relatively low tracking error to the underlying equity market. The indices select companies that have high ESG ratings relative to their peers in each sector of the parent index and excludes companies involved in severe controversies.

Cumulative index performance

MSCI EM Selection Index (NTR USD) vs. MSCI EM Index (NTR USD)



	MSCI EM Selection Index (NTR USD)	MSCI EM Index (NTR USD)
Tracking error	3.55%	0.00%
# constituents	465	1,252
Turnover (%)	12.43%	5.64%
Agg. climate VaR %	-27.8%	-31.9%
Wtd avg carbon intensity*	904	1,222
Fossil fuel reserves**	4.50%	5.80%
ESG score	6.90	5.90

*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: [Index Profile Tool - MSCI](#) as of Dec. 31, 2024

ICE’s MSCI Selection Index futures are standardized contracts listed on ICE Futures U.S. 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 Selection Index	MSCI EM Asia Selection Index	MSCI EM Selection Index	MSCI Europe Selection Index	MSCI USA Selection Index	MSCI World Selection Index
Contract code	LFG	ESG	LFM	LFU	LFA	LFW
Variant	Net total return	Net total return	Net total return	Net total return	Gross total return	Net total return
Currency	USD	USD	USD	USD	USD	USD
Bloomberg Futures Ticker	LFPA	KWPA	LFOA	LFTA	LFYA	LFWA
Bloomberg BIC Ticker	LBLA	KZAA	LBOA	LBTA	LBCA	LBYA
Bloomberg Index Ticker	NFAPESU	MXEALNU	M1EFESR	NEUSIU	TUSSLMU	NGSINU
Reuters Index Ticker	.MIEA00002NUS	.MIMS00002NUS	.MIEF00002NUS	.MIEU00002NUS	.MIUS00002GUS	.MIWO00002NUS
Tick value	\$10	\$2.5	\$2.5	\$10	\$10	\$10
Minimum tick increment (index points)	0.05	0.1	0.1	0.05	0.1	0.05
Multiplier	200	20	25	200	100	200
Price quotation	Index points, to three decimal places					
Delivery months	5 Quarterly expiries in the Mar., Jun., Sep. and Dec. cycle					
Minimum block size	50 lots					
Last Trading Day	Third Friday of the expiration month. Trading in the expiring contract ceases at 4:15 p.m. ET time on Last Trading Day.					
Final settlement	Cash settlement to the closing value of the index on the Last Trading Day for the contract					
CFTC approved	Yes	Yes	Yes	Yes	Yes	Yes

Note that the minimum block size for the MSCI Selection Index Futures contracts is set at 50 lots.



For more information: [ice.com](https://www.ice.com)

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