

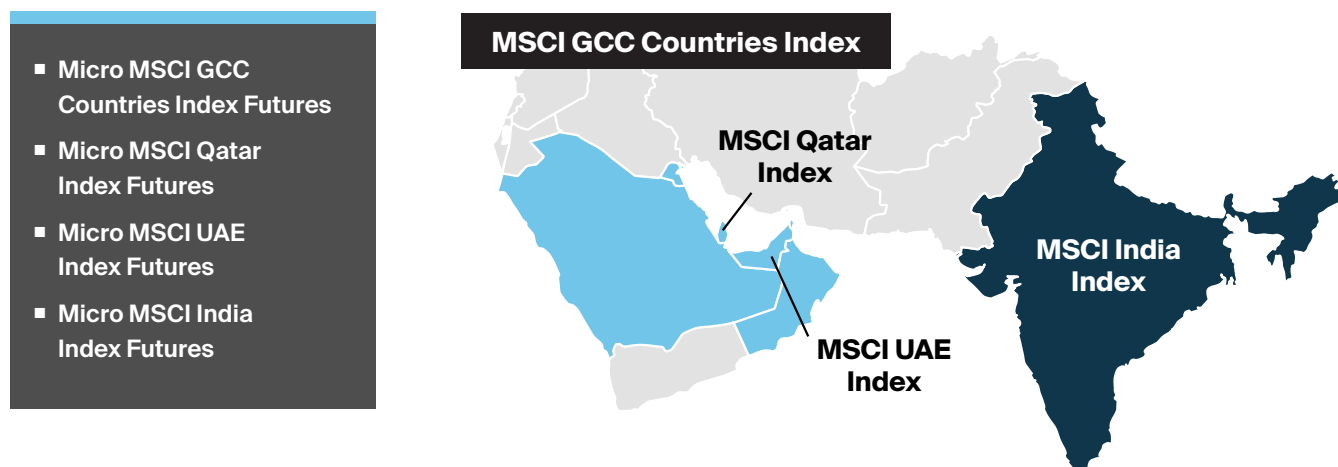
ICE Futures Abu Dhabi – Micro MSCI Index Futures

Over the past decade, Gulf and South Asian equity markets have gained significant prominence within the MSCI Emerging Markets (EM) Index, driven by strong economic growth, market liberalization and increasing investor interest.

In January 2015, Indian equities made up just 8.5% of the MSCI EM Index, with limited index representation for GCC equity markets. Today*, their **combined weight has risen to 26.6%**, underscoring their growing influence in global portfolios.

Investors can now expand their regional trading opportunities with **Micro MSCI Index Futures contracts**, providing efficient and flexible exposure these key emerging markets.

Your gateway to Gulf and South Asia equity markets



Key attributes

- **Granular exposure on ICE Futures Abu Dhabi** – designed for precise trading across four key markets on ICE’s regional exchange. Each contract is denominated in USD and features a notional size of ~\$15,000*.
- **Capital efficiency with ICE Clear Europe** – all contracts are centrally cleared ensuring robust risk mitigation and operational efficiency. Contracts require an indicative initial margin of 3% to 6%***, depending on the specific Contract.
- **Liquid & transparent execution** – trade via a central orderbook with intraday liquidity supported by liquidity providers. Additionally, execution is available via block trades through supporting banks, offering flexibility execution.

*As of Jan. 1, 2025

**Please refer to [ICE Clear Europe Margins](#) for exact numbers

Summary of contract specifications

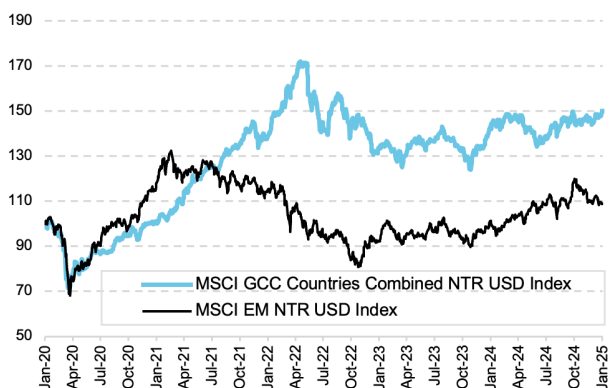
Contract specifications	Micro MSCI GCC Index Futures	Micro MSCI Qatar Index Futures	Micro MSCI UAE Index Futures	Micro MSCI India Index Futures
Underlying index	MSCI GCC Countries Combined Net Total Return USD Index	MSCI Qatar Net Total Return USD Index	MSCI UAE Net Total Return USD Index	MSCI India Net Total Return USD Index
Exchange contract code	GAC	QAT	UAE	INA
Indicative index value*	1,350	1,550	735	1,350
Contract size	U.S. \$10 per Index Point	U.S. \$10 per Index Point	U.S. \$20 per Index Point	U.S. \$10 per Index Point
Indicative contract value*	\$13,500	\$15,500	\$14,700	\$13,500
Delivery months	Five (5) months in the March, June, September and December quarterly cycle			
Quotation	U.S. \$ per index point			
Trading tick size	0.1	0.1	0.05	0.1
Trading tick value	\$1.00	\$1.00	\$1.00	\$1.00
EDSP tick size	0.001	0.001	0.001	0.001
Last Trading Day	Business day preceding the 3 rd Friday of the delivery month			3 rd Friday of the delivery month
Contract standard	Cash settlement based on the EDSP			
EDSP	Official Closing Index value on the Last Trading Day			
Delivery date	Second business Day after the LTD			
Trading hours	1 a.m. – 5:30 p.m. (GMT) / 5 a.m. – 9:30 p.m. Gulf Standard Time (GST)			
Daily settlement time	12 p.m. (GMT) – 4 p.m. (GST)			
Time trading ceases on LTD	4 p.m. (GMT) – 8 p.m. (GST)			
Exchange / clearing	ICE Futures Abu Dhabi / ICE Clear Europe			
MSCI real time code	133709	133715	133717	935600
Refinitiv Real Time Index	.MIGCC0000NUS	.MIQA00000NUS	.MIAE00000NUS	.MIIND0000NUS
Bloomberg Real Time Index	NU133709	M1QAR	M1AER	M1IN
Futures RIC	O#GAC:	O#QAT:	O#UAE:	O#INA:
Futures ticker	MGCA index	QTRA Index	UAEA Index	INIA Index
CFTC approved	Yes	No	No	Yes

Focus on MSCI GCC Countries Combined Index

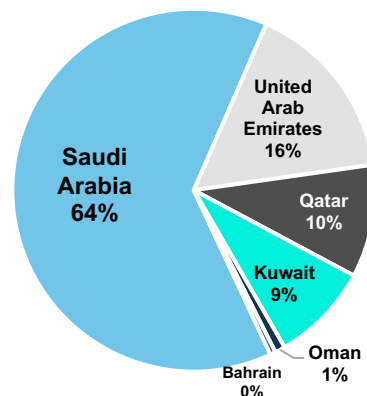
The **MSCI GCC Countries Combined Index** is a comprehensive benchmark for equity markets across the Gulf Cooperation Council (GCC) region. The index tracks 91 constituents that reflects the region’s economic strength and evolving capital markets.

Historically, the Index has exhibited lower volatility than broader emerging markets, supported by stable currencies, support from regional sovereign wealth funds and strategic government initiatives. Its resilience during global uncertainty make it an attractive option for investors seeking regional exposure.

Five year performance comparison



Country profile*



*As of Jan. 1, 2025



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