

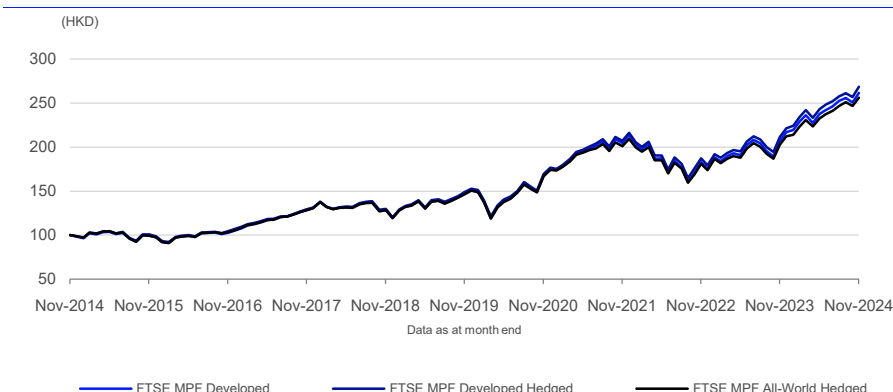
FTSE MPF Developed Index

Data as at: 29 November 2024

The FTSE Mandatory Provident Fund (MPF) Index Series was launched in 2001 by FTSE Russell in collaboration with Willis Towers Watson (WTW) and Hong Kong Investment Funds Association (HKIFA). The MPF Index Series is based on the FTSE All-World Index Series and provides a range of country and regional indexes, with both unhedged and hedged indexes to provide choices for investors. The series provides the most precise benchmarks for the Hong Kong market by accurately reflecting regulatory requirements, permitted investment markets and asset classes as well as accounting for any dividend withholding tax rates and investment restrictions applied to the MPF system.

The FTSE MPF Developed Index consists of eligible large cap and mid cap developed market companies in the FTSE MPF All-World Index which are listed on the stock exchanges approved by the Mandatory Provident Fund Schemes Authority (MPFA). Both unhedged and hedged indexes in price return and total return are available for this index.

10-Year Performance - Total Return



Performance and Volatility - Total Return

Index (HKD)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
FTSE MPF Developed	3.7	10.2	20.7	26.5	27.9	78.0	8.6	12.2	10.4	16.3	17.8
FTSE MPF Developed Hedged	4.1	10.4	21.3	26.9	29.5	80.7	9.0	12.6	10.3	15.9	17.3
FTSE MPF All-World Hedged	3.8	10.1	20.7	26.2	27.4	75.2	8.4	11.9	10.0	15.4	16.9

* Compound annual returns measured over 3 and 5 years respectively

** Volatility – 1YR based on 12 months daily data. 3YR based on weekly data (Wednesday to Wednesday). 5YR based on monthly data

Year-on-Year Performance - Total Return

Index % (HKD)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
FTSE MPF Developed	4.3	-0.9	7.8	24.6	-9.0	26.9	16.0	21.8	-18.0	23.8
FTSE MPF Developed Hedged	6.0	0.2	8.3	22.7	-8.6	27.2	15.7	22.5	-17.2	23.6
FTSE MPF All-World Hedged	5.9	-0.9	8.4	23.6	-8.8	26.3	15.6	20.3	-17.0	22.1

FEATURES

Objective

The index has been designed for the creation of index tracker funds and ETFs, and as a tool to enable performance comparisons with the many MPF funds currently available in Hong Kong.

Investability

Stocks in the underlying universe are screened for liquidity and are free float adjusted to ensure the index is tradable.

Tax adjusted

The total return indexes are calculated using the actual withholding tax rates applicable to MPF funds. The tax rates are available from FTSE Russell.

Capping

The indexes are subject to a 9 per cent limit on the size of constituents included in an index on a monthly basis.

Eligible Securities

The indexes only include eligible securities listed on stock exchanges approved by the MPFA. Securities which are not fully permissible under the MPFA Guidelines, such as Stapled securities, REITs which are not approved by MPFA, Unit Trusts, Receipts or Certificates with unlisted underlying shares etc., are not eligible for inclusion.

Currency Hedging

The MPF regulations stipulate that at least 30 per cent of a fund's exposure must be to Hong Kong dollar risk assets. The index will hedge non-Hong Kong dollar currency exposure in excess of 65 per cent to ensure they stay well within the regulations. An unhedged index is also available.

Return/Risk Ratio and Drawdown - Total Return

Index (HKD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE MPF Developed	2.5	0.5	0.7	0.7	-8.5	-25.7	-33.9	-33.9
FTSE MPF Developed Hedged	2.5	0.6	0.7	0.7	-8.7	-24.5	-33.3	-33.3
FTSE MPF All-World Hedged	2.6	0.5	0.7	0.7	-8.6	-24.4	-33.1	-33.1

Return/Risk Ratio – based on compound annual returns and volatility in Performance and Volatility table
Drawdown - based on daily data

Top 10 Constituents

Constituent	Country/Market	ICB Industry	Net MCap (HKDm)	Wgt %
Apple Inc.	USA	Technology	26,809,316	4.76
Nvidia	USA	Technology	25,140,552	4.47
Microsoft Corp	USA	Technology	24,471,855	4.35
Amazon.Com	USA	Consumer Discretionary	15,007,085	2.67
Meta Platforms Inc	USA	Technology	9,778,513	1.74
Alphabet Class A	USA	Technology	7,716,842	1.37
Tesla	USA	Consumer Discretionary	7,454,332	1.32
Alphabet Class C	USA	Technology	6,525,303	1.16
Broadcom	USA	Technology	5,726,938	1.02
JPMorgan Chase & Co	USA	Financials	5,561,551	0.99
Totals			134,192,287	23.84

Country/Market Breakdown

Country/Market	No. of Cons	Net MCap (HKDm)	Wgt %
Australia	89	10,062,729	1.79
Austria	7	290,763	0.05
Belgium	12	1,302,034	0.23
Canada	48	15,450,884	2.75
Denmark	19	4,065,423	0.72
Finland	14	1,288,051	0.23
France	63	13,427,896	2.39
Germany	67	11,794,562	2.10
Hong Kong	70	2,993,028	0.53
Ireland	5	367,804	0.07
Israel	29	977,592	0.17
Italy	36	3,848,655	0.68
Japan	470	34,478,082	6.13
Korea	157	6,112,773	1.09
Netherlands	29	5,622,431	1.00
New Zealand	13	429,843	0.08
Norway	16	835,674	0.15
Poland	10	413,505	0.07
Portugal	4	208,314	0.04
Singapore	23	1,709,489	0.30
Spain	23	3,616,692	0.64
Sweden	53	4,264,094	0.76
Switzerland	53	12,624,696	2.24
UK	99	21,166,408	3.76
USA	544	405,491,426	72.04
Totals	1953	562,842,851	100.00

INFORMATION

Index Universe

FTSE MPF All-World Index

Index Launch

9 October 2020

Base Date

30 December 2008

Base Value

1000

Index Calculation

End-of-Day indexes available

End-of-Day Distribution

The Index is available on the next day at 11:00 Hong Kong local time (03:00 London Time) via FTP and email

Currency

HKD, USD

Review Dates

Semi-annually in March and September

ICB Industry Breakdown

ICB Code	ICB Industry	No. of Cons	Net MCap (HKDm)	Wgt %
10	Technology	192	158,367,966	28.14
15	Telecommunications	48	14,627,061	2.60
20	Health Care	167	58,808,988	10.45
30	Financials	285	82,096,036	14.59
35	Real Estate	85	11,161,417	1.98
40	Consumer Discretionary	326	80,001,003	14.21
45	Consumer Staples	155	28,160,622	5.00
50	Industrials	401	76,361,461	13.57
55	Basic Materials	131	14,828,143	2.63
60	Energy	70	22,418,980	3.98
65	Utilities	93	16,011,174	2.84
Totals		1953	562,842,851	100.00

Index Characteristics

Attributes	FTSE MPF Developed
Number of constituents	1953
Net MCap (HKDm)	562,842,851
Dividend Yield %	1.36
Constituent Sizes (Net MCap HKDm)	
Average	288,194
Largest	26,809,316
Smallest	968
Median	69,573
Weight of Largest Constituent (%)	4.76
Top 10 Holdings (% Index MCap)	23.84

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