

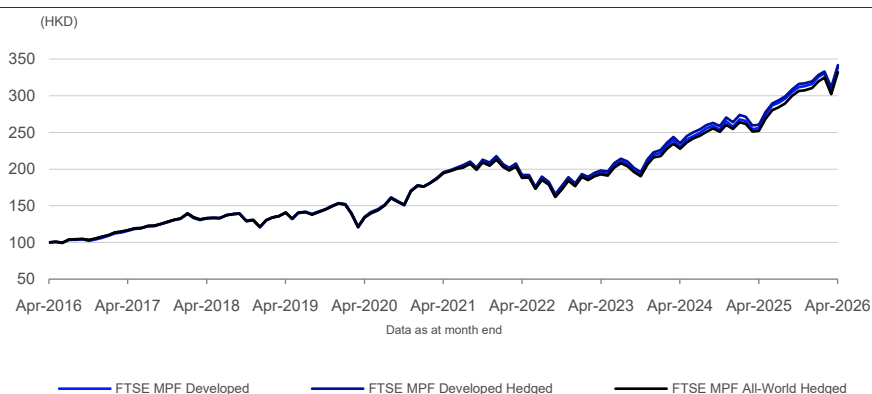
FTSE MPF Developed Index

Data as at: 30 April 2026

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	4.1	8.8	7.3	32.4	73.4	73.6	20.1	11.7	10.8	12.2	15.2
FTSE MPF Developed Hedged	4.1	8.3	6.9	31.4	72.5	74.5	19.9	11.8	10.6	11.9	14.7
FTSE MPF All-World Hedged	3.9	8.3	7.1	31.7	72.2	70.9	19.9	11.3	10.3	11.9	14.3

* 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)	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
FTSE MPF Developed	7.8	24.6	-9.0	26.9	16.0	21.8	-18.0	23.8	17.3	22.6
FTSE MPF Developed Hedged	8.3	22.7	-8.6	27.2	15.7	22.5	-17.2	23.6	18.3	21.2
FTSE MPF All-World Hedged	8.4	23.6	-8.8	26.3	15.6	20.3	-17.0	22.1	18.1	21.8

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	2.9	1.7	0.8	0.9	-8.9	-16.2	-25.7	-33.9
FTSE MPF Developed Hedged	2.8	1.7	0.8	0.9	-8.7	-16.4	-24.5	-33.3
FTSE MPF All-World Hedged	3.0	1.7	0.8	0.9	-8.9	-16.0	-24.4	-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 %
Nvidia	USA	Technology	36,517,042	5.20
Apple Inc.	USA	Technology	30,562,901	4.35
Microsoft Corp	USA	Technology	23,644,403	3.37
Amazon.Com	USA	Consumer Discretionary	19,878,720	2.83
Alphabet Class A	USA	Technology	17,487,474	2.49
Broadcom	USA	Technology	15,072,073	2.15
Alphabet Class C	USA	Technology	14,133,221	2.01
Meta Platforms Inc	USA	Technology	10,445,364	1.49
Tesla	USA	Consumer Discretionary	8,418,723	1.20
JPMorgan Chase & Co	USA	Financials	6,652,615	0.95
Totals			182,812,535	26.04

Country/Market Breakdown

Country/Market	No. of Cons	Net MCap (HKDm)	Wgt %
Australia	91	11,725,978	1.67
Austria	9	603,517	0.09
Belgium	13	1,883,535	0.27
Canada	84	24,031,987	3.42
Denmark	17	2,739,264	0.39
Finland	14	2,145,456	0.31
France	53	16,175,810	2.30
Germany	64	15,134,081	2.16
Hong Kong	66	3,882,162	0.55
Ireland	5	611,160	0.09
Israel	43	2,638,078	0.38
Italy	37	6,239,078	0.89
Japan	451	45,104,886	6.42
Korea	155	17,802,816	2.54
Netherlands	29	8,575,395	1.22
New Zealand	11	380,244	0.05
Norway	15	1,191,665	0.17
Poland	10	832,609	0.12
Portugal	5	369,845	0.05
Singapore	25	2,325,207	0.33
Spain	23	6,422,430	0.91
Sweden	54	5,738,809	0.82
Switzerland	50	15,917,953	2.27
UK	93	26,078,129	3.71
USA	498	483,605,247	68.87
Totals	1915	702,155,341	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	198	228,904,950	32.60
15	Telecommunications	52	22,198,187	3.16
20	Health Care	144	57,635,695	8.21
30	Financials	298	101,281,599	14.42
35	Real Estate	77	11,424,560	1.63
40	Consumer Discretionary	303	85,724,973	12.21
45	Consumer Staples	140	28,694,364	4.09
50	Industrials	406	94,017,594	13.39
55	Basic Materials	130	21,138,076	3.01
60	Energy	71	30,720,182	4.38
65	Utilities	96	20,415,161	2.91
Totals		1915	702,155,341	100.00

Index Characteristics

Attributes	FTSE MPF Developed
Number of constituents	1915
Net MCap (HKDm)	702,155,341
Dividend Yield %	1.24
Constituent Sizes (Net MCap HKDm)	
Average	366,661
Largest	36,517,042
Smallest	859
Median	92,589
Weight of Largest Constituent (%)	5.20
Top 10 Holdings (% Index MCap)	26.04

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