

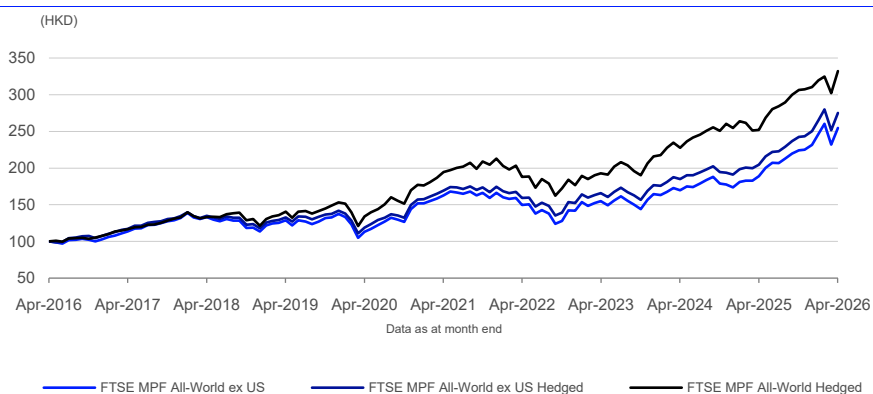
# FTSE MPF All-World ex US Index

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 All-World ex US Index consists of all constituents in FTSE MPF All-World Index, excluding US companies. 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 All-World ex US	3.4	13.7	9.9	34.8	64.5	56.4	18.0	9.4	12.9	14.7	15.4
FTSE MPF All-World ex US Hedged	3.7	13.4	9.8	34.5	65.8	62.5	18.4	10.2	12.1	13.9	14.1
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 All-World ex US	4.4	28.6	-13.8	21.0	10.4	9.6	-14.8	16.0	5.7	33.3
FTSE MPF All-World ex US Hedged	9.4	25.1	-12.1	20.4	10.6	11.0	-12.7	16.0	8.3	31.0
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 All-World ex US	2.6	1.2	0.6	0.7	-10.8	-13.6	-28.2	-35.4
FTSE MPF All-World ex US Hedged	2.7	1.3	0.7	0.8	-10.3	-13.3	-24.7	-31.5
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 %
Taiwan Semiconductor Manufacturing	Taiwan	Technology	12,815,986	4.42
Samsung Electronics	Korea	Telecommunications	5,484,186	1.89
ASML Holding	Netherlands	Technology	4,353,957	1.50
SK Hynix	Korea	Technology	3,671,585	1.27
Tencent Holdings (P Chip)	China	Technology	2,893,226	1.00
HSBC Hldgs	UK	Financials	2,463,635	0.85
Alibaba Group Holding (P Chip)	China	Consumer Discretionary	2,251,428	0.78
Roche Holding	Switzerland	Health Care	2,240,750	0.77
Novartis (REGD)	Switzerland	Health Care	2,226,663	0.77
AstraZeneca	UK	Health Care	2,223,568	0.77
<b>Totals</b>			<b>40,624,984</b>	<b>14.03</b>

**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

## Country/Market Breakdown

Country/Market	No. of Cons	Net MCap (HKDm)	Wgt %
Australia	91	11,725,978	4.05
Austria	9	603,517	0.21
Belgium	13	1,883,535	0.65
Brazil	60	3,782,173	1.31
Canada	84	24,031,987	8.30
China	1261	22,879,771	7.90
Denmark	17	2,739,264	0.95
Finland	14	2,145,456	0.74
France	53	16,175,810	5.58
Germany	64	15,134,081	5.23
Greece	30	591,633	0.20
Hong Kong	66	3,882,162	1.34
India	274	12,864,915	4.44
Indonesia	39	712,994	0.25
Ireland	5	611,160	0.21
Israel	43	2,638,078	0.91
Italy	37	6,239,078	2.15
Japan	451	45,104,886	15.57
Korea	155	17,802,816	6.15
Malaysia	38	1,318,045	0.46
Mexico	28	1,433,851	0.50
Netherlands	29	8,575,395	2.96
New Zealand	11	380,244	0.13
Norway	15	1,191,665	0.41
Philippines	23	330,077	0.11
Poland	10	832,609	0.29
Portugal	5	369,845	0.13
Singapore	25	2,325,207	0.80
South Africa	39	3,106,371	1.07
Spain	23	6,422,430	2.22
Sweden	54	5,738,809	1.98
Switzerland	50	15,917,953	5.50
Taiwan	121	22,837,894	7.88
Thailand	43	1,234,643	0.43
UK	93	26,078,129	9.00
<b>Totals</b>	<b>3373</b>	<b>289,642,461</b>	<b>100.00</b>

## ICB Industry Breakdown

ICB Code	ICB Industry	No. of Cons	Net MCap (HKDm)	Wgt %
10	Technology	357	48,318,535	16.68
15	Telecommunications	104	14,963,518	5.17
20	Health Care	263	20,836,621	7.19
30	Financials	501	67,109,372	23.17
35	Real Estate	114	3,368,185	1.16
40	Consumer Discretionary	475	27,375,949	9.45
45	Consumer Staples	251	14,614,647	5.05
50	Industrials	645	46,105,737	15.92
55	Basic Materials	341	19,895,349	6.87
60	Energy	146	16,735,935	5.78
65	Utilities	176	10,318,612	3.56
<b>Totals</b>		<b>3373</b>	<b>289,642,461</b>	<b>100.00</b>

## Index Characteristics

Attributes	FTSE MPF All-World ex US
Number of constituents	3373
Net MCap (HKDm)	289,642,461
Dividend Yield %	2.19
Constituent Sizes (Net MCap HKDm)	
Average	85,871
Largest	12,815,986
Smallest	378
Median	18,981
Weight of Largest Constituent (%)	4.42
Top 10 Holdings (% Index MCap)	14.03

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