

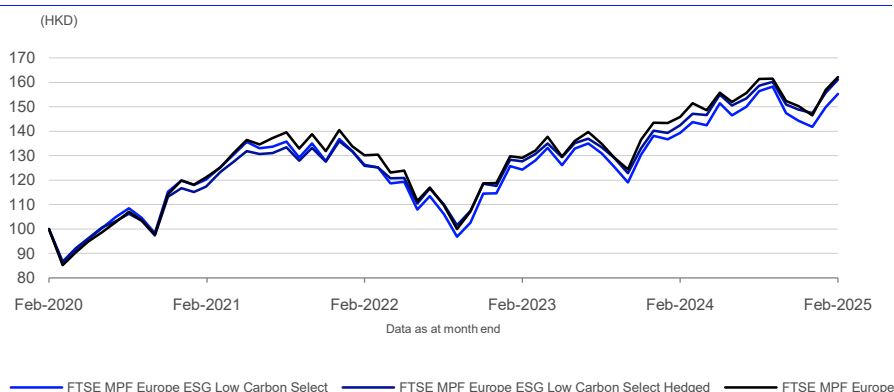
# FTSE MPF Europe ESG Low Carbon Select Index

Data as at: 28 February 2025

The FTSE MPF Europe ESG Low Carbon Select Index is constructed from the underlying FTSE MPF Europe Index by applying tilts to achieve sustainable investment objectives. The index targets 50% reduction in carbon emissions intensity, 50% reduction in fossil fuel reserve intensity and 15% uplift in ESG ratings on the index level, and excludes companies involved with controversial product activities – weapons, thermal coal, tobacco, nuclear power generation, gambling, adult entertainment and companies involved with controversies related to the UN Global Compact principles.

The FTSE MPF Europe ESG Low Carbon Select Index accurately reflects 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.

## 5-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 Europe ESG Low Carbon Select	7.6	-0.7	9.5	11.4	23.0	55.3	7.1	9.2	13.0	17.2	19.2
FTSE MPF Europe ESG Low Carbon Select Hedged	8.2	1.5	9.3	13.2	28.1	61.2	8.6	10.0	11.9	15.0	17.4
FTSE MPF Europe	7.9	0.5	10.7	11.2	24.6	62.2	7.6	10.2	12.4	17.3	19.1

\* 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)	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
FTSE MPF Europe ESG Low Carbon Select	0.7	-0.8	26.4	-14.4	22.7	6.8	14.2	-16.2	20.5	2.6
FTSE MPF Europe ESG Low Carbon Select Hedged	3.4	2.2	22.0	-12.3	23.8	5.1	16.4	-13.4	19.1	5.2
FTSE MPF Europe	-2.3	0.0	27.3	-14.6	23.8	6.2	17.1	-15.4	20.7	2.1

## 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 FTSE MPF Europe index will hedge non-Hong Kong dollar currency exposure in the indexes 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 Europe ESG Low Carbon Select	0.8	0.5	0.5	0.3	-13.4	-25.2	-31.5	-34.1
FTSE MPF Europe ESG Low Carbon Select Hedged	1.1	0.7	0.6	0.4	-10.5	-21.3	-27.4	-31.8
FTSE MPF Europe	0.9	0.5	0.5	0.4	-11.3	-25.6	-30.8	-35.9

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 %
Nestle	Switzerland	Consumer Staples	4,468,502	4.98
Lloyds Banking Group	UK	Financials	4,425,998	4.93
L'Oreal	France	Consumer Discretionary	4,056,882	4.52
Barclays	UK	Financials	3,968,909	4.42
Diageo	UK	Consumer Staples	3,793,354	4.22
Deutsche Boerse	Germany	Financials	3,761,086	4.19
BNP Paribas	France	Financials	3,233,205	3.60
Enel	Italy	Utilities	2,703,467	3.01
Siemens AG	Germany	Industrials	2,551,986	2.84
GSK	UK	Health Care	2,441,930	2.72
Totals			35,405,321	39.42

Country/Market Breakdown

Country/Market	No. of Cons	Net MCap (HKDm)	Wgt %
Austria	2	327,795	0.36
Belgium	1	1,547,344	1.72
Denmark	12	4,010,224	4.46
Finland	1	1,538,223	1.71
France	23	13,887,517	15.46
Germany	20	12,811,623	14.26
Greece	3	355,746	0.40
Ireland	3	436,319	0.49
Italy	11	3,819,486	4.25
Netherlands	12	5,628,486	6.27
Norway	5	877,899	0.98
Poland	2	353,092	0.39
Portugal	4	192,994	0.21
Spain	9	3,916,306	4.36
Sweden	15	4,626,922	5.15
Switzerland	16	13,331,488	14.84
UK	43	22,157,138	24.67
Totals	182	89,818,603	100.00

INFORMATION

Index Universe

FTSE MPF Europe Index

Index Launch

26 October 2022

Base Date

30 September 2014

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

Review Dates

Annually in September

ICB Industry Breakdown

ICB Code	ICB Industry	No. of Cons	Net MCap (HKDm)	Wgt %
10	Technology	10	3,401,196	3.79
15	Telecommunications	13	7,355,476	8.19
20	Health Care	11	9,214,855	10.26
30	Financials	34	25,401,867	28.28
35	Real Estate	3	61,226	0.07
40	Consumer Discretionary	31	13,710,985	15.27
45	Consumer Staples	17	12,017,836	13.38
50	Industrials	33	11,196,412	12.47
55	Basic Materials	10	878,963	0.98
60	Energy	7	938,670	1.05
65	Utilities	13	5,641,117	6.28
Totals		182	89,818,603	100.00

Index Characteristics

Attributes	FTSE MPF Europe ESG Low Carbon Select
Number of constituents	182
Net MCap (HKDm)	89,818,603
Dividend Yield %	2.89
Constituent Sizes (Net MCap HKDm)	
Average	493,509
Largest	4,468,502
Smallest	3,209
Median	66,265
Weight of Largest Constituent (%)	4.98
Top 10 Holdings (% Index MCap)	39.42

© 2025 London Stock Exchange Group plc and its applicable group undertakings ("LSEG"). LSEG includes (1) FTSE International Limited ("FTSE"), (2) Frank Russell Company ("Russell"), (3) FTSE Global Debt Capital Markets Inc. and FTSE Global Debt Capital Markets Limited (together, "FTSE Canada"), (4) FTSE Fixed Income Europe Limited ("FTSE FI Europe"), (5) FTSE Fixed Income LLC ("FTSE FI"), (6) FTSE (Beijing) Consulting Limited ("WOFE") (7) Refinitiv Benchmark Services (UK) Limited ("RBSL"), (8) Refinitiv Limited ("RL") and (9) Beyond Ratings S.A.S. ("BR"). All rights reserved.

FTSE Russell® is a trading name of FTSE, Russell, FTSE Canada, FTSE FI, FTSE FI Europe, WOFE, RBSL, RL, and BR. "FTSE®", "Russell®", "FTSE Russell®", "FTSE4Good®", "ICB®", "Refinitiv", "Beyond Ratings®", "WMR™", "FR™" and all other trademarks and service marks used herein (whether registered or unregistered) are trademarks and/or service marks owned or licensed by the applicable member of LSEG or their respective licensors and are owned, or used under licence, by FTSE, Russell, FTSE Canada, FTSE FI, FTSE FI Europe, WOFE, RBSL, RL or BR. FTSE International Limited is authorised and regulated by the Financial Conduct Authority as a benchmark administrator. Refinitiv Benchmark Services (UK) Limited is authorised and regulated by the Financial Conduct Authority as a benchmark administrator.

All information is provided for information purposes only. All information and data contained in this publication is obtained by LSEG, from sources believed by it to be accurate and reliable. Because of the possibility of human and mechanical inaccuracy as well as other factors, however, such information and data is provided "as is" without warranty of any kind. No member of LSEG nor their respective directors, officers, employees, partners or licensors make any claim, prediction, warranty or representation whatsoever, expressly or impliedly, either as to the accuracy, timeliness, completeness, merchantability of any information or LSEG Products, or of results to be obtained from the use of LSEG products, including but not limited to indices, rates, data and analytics, or the fitness or suitability of the LSEG products for any particular purpose to which they might be put. The user of the information assumes the entire risk of any use it may make or permit to be made of the information.

No responsibility or liability can be accepted by any member of LSEG nor their respective directors, officers, employees, partners or licensors for (a) any loss or damage in whole or in part caused by, resulting from, or relating to any inaccuracy (negligent or otherwise) or other circumstance involved in procuring, collecting, compiling, interpreting, analysing, editing, transcribing, transmitting, communicating or delivering any such information or data or from use of this document or links to this document or (b) any direct, indirect, special, consequential or incidental damages whatsoever, even if any member of LSEG is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, such information.

No member of LSEG nor their respective directors, officers, employees, partners or licensors provide investment advice and nothing in this document should be taken as constituting financial or investment advice. No member of LSEG nor their respective directors, officers, employees, partners or licensors make any representation regarding the advisability of investing in any asset or whether such investment creates any legal or compliance risks for the investor. A decision to invest in any such asset should not be made in reliance on any information herein. Indices and rates cannot be invested in directly. Inclusion of an asset in an index or rate is not a recommendation to buy, sell or hold that asset nor confirmation that any particular investor may lawfully buy, sell or hold the asset or an index or rate containing the asset. The general information contained in this publication should not be acted upon without obtaining specific legal, tax, and investment advice from a licensed professional.

Past performance is no guarantee of future results. Charts and graphs are provided for illustrative purposes only. Index and/or rate returns shown may not represent the results of the actual trading of investable assets. Certain returns shown may reflect back-tested performance. All performance presented prior to the index or rate inception date is back-tested performance. Back-tested performance is not actual performance, but is hypothetical. The back-test calculations are based on the same methodology that was in effect when the index or rate was officially launched. However, back-tested data may reflect the application of the index or rate methodology with the benefit of hindsight, and the historic calculations of an index or rate may change from month to month based on revisions to the underlying economic data used in the calculation of the index or rate.

No part of this information may be reproduced, stored in a retrieval system or transmitted in any form or by any means, electronic, mechanical, photocopying, recording or otherwise, without prior written permission of the applicable member of LSEG. Use and distribution of LSEG data requires a licence from LSEG and/or its licensors.

Data definitions available from  
[info@ftserussell.com](mailto:info@ftserussell.com)

To learn more, visit [lseg.com/ftse-russell](https://lseg.com/ftse-russell);  
email [info@ftserussell.com](mailto:info@ftserussell.com); or  
call your regional Client Services Team office:

**EMEA**

+44 (0) 20 7866 1810

**North America**

+1 877 503 6437

**Asia-Pacific**

Hong Kong +852 2164 3333  
Tokyo +81 3 6441 1430  
Sydney +61 (0) 2 7228 5659