

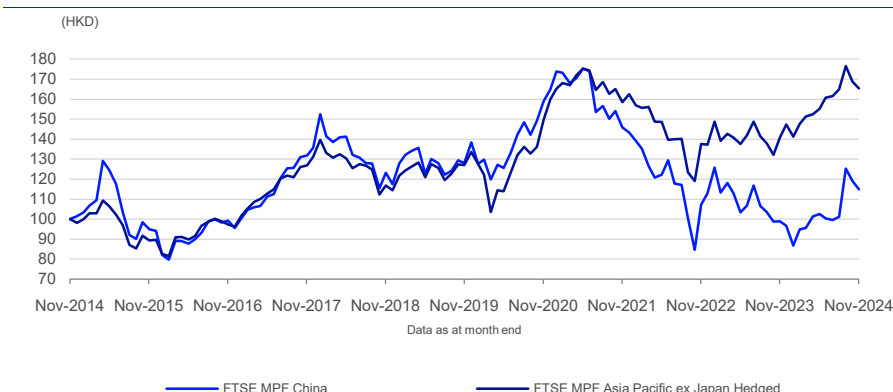
FTSE MPF China Index

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 China Index consists of eligible large cap and mid cap Chinese 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 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 China	13.6	12.0	18.7	16.2	-21.3	-10.3	-7.7	-2.1	24.8	26.9	25.9
FTSE MPF Asia Pacific ex Japan Hedged	0.3	6.6	12.3	17.5	4.4	30.2	1.4	5.4	13.3	16.2	18.4

* 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 China	8.1	-7.3	1.5	42.0	-13.4	17.9	19.1	-13.1	-21.2	-14.3
FTSE MPF Asia Pacific ex Japan Hedged	3.1	-8.7	7.4	36.3	-12.8	16.8	19.7	1.6	-15.5	7.3

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.

Return/Risk Ratio and Drawdown - Total Return

Index (HKD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE MPF China	0.6	-0.3	-0.1	0.1	-17.0	-43.7	-56.6	-56.6
FTSE MPF Asia Pacific ex Japan Hedged	1.3	0.1	0.3	0.3	-9.1	-28.8	-34.0	-35.1

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 %
Tencent Holdings (P Chip)	China	Technology	1,435,894	9.14
Alibaba Group Holding (P Chip)	China	Consumer Discretionary	1,350,993	8.60
Meituan Dianping (P Chip)	China	Technology	950,960	6.05
China Construction Bank (H)	China	Financials	546,099	3.48
Xiaomi (P Chip)	China	Telecommunications	405,974	2.58
JD.com (P Chip)	China	Consumer Discretionary	383,652	2.44
Industrial and Commercial Bank of China (H)	China	Financials	359,131	2.29
Bank of China (H)	China	Financials	301,876	1.92
Trip.com Group (P Chip)	China	Consumer Discretionary	283,729	1.81
Ping An Insurance (H)	China	Financials	280,263	1.78
Totals			6,298,571	40.10

ICB Industry Breakdown

ICB Code	ICB Industry	No. of Cons	Net MCap (HKDm)	Wgt %
10	Technology	143	3,347,668	21.32
15	Telecommunications	26	600,891	3.83
20	Health Care	139	783,785	4.99
30	Financials	132	3,138,399	19.98
35	Real Estate	47	305,702	1.95
40	Consumer Discretionary	161	3,978,330	25.33
45	Consumer Staples	81	802,464	5.11
50	Industrials	214	1,065,105	6.78
55	Basic Materials	147	560,865	3.57
60	Energy	60	686,324	4.37
65	Utilities	65	436,126	2.78
Totals		1215	15,705,660	100.00

Index Characteristics

Attributes	FTSE MPF China
Number of constituents	1215
Net MCap (HKDm)	15,705,660
Dividend Yield %	2.51
Constituent Sizes (Net MCap HKDm)	
Average	12,926
Largest	1,435,894
Smallest	260
Median	2,232
Weight of Largest Constituent (%)	9.14
Top 10 Holdings (% Index MCap)	40.10

INFORMATION

Index Universe

FTSE MPF All-World Index

Index Launch

1 January 2005

Base Date

30 November 2000

Base Value

5000

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

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