

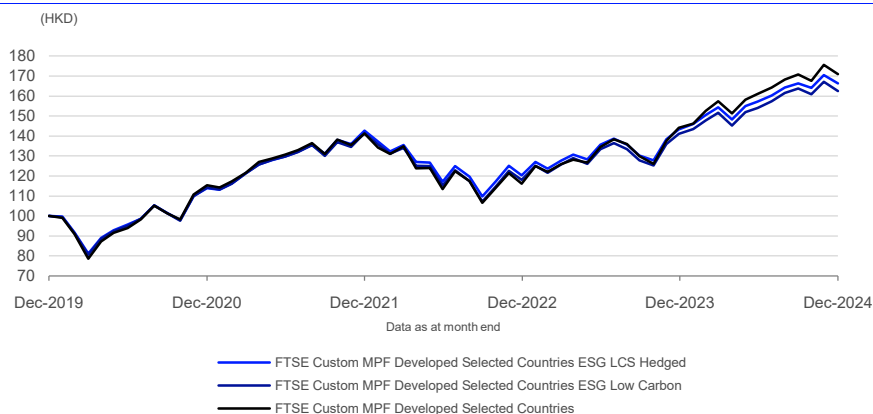
FTSE Custom MPF Developed Selected Countries ESG Low Carbon Select Hedged Index

Data as at: 31 December 2024

The FTSE Custom MPF Developed Selected Countries ESG Low Carbon Select Index is comprised of large and mid cap companies from selected developed markets. The index targets 50% reduction in carbon emissions intensity, 50% reduction in fossil fuel reserve intensity and 20% 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 Custom MPF Developed Selected Countries 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 Custom MPF Developed Selected Countries ESG LCS Hedged	0.0	5.8	16.0	16.0	16.6	66.4	5.3	10.7	9.7	14.7	16.2
FTSE Custom MPF Developed Selected Countries ESG Low Carbon	-0.7	5.6	15.2	15.2	15.0	62.6	4.8	10.2	9.8	15.0	16.7
FTSE Custom MPF Developed Selected Countries	0.1	6.2	18.7	18.7	21.0	71.0	6.6	11.3	10.9	16.4	17.8

* 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

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.

Year-on-Year Performance - Total Return

Index % (HKD)	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
FTSE Custom MPF Developed Selected Countries ESG LCS Hedged	1.1	9.1	21.4	-6.4	29.0	14.0	25.2	-15.7	19.2	16.0
FTSE Custom MPF Developed Selected Countries ESG Low Carbon	0.2	8.6	23.1	-6.7	28.9	14.2	23.8	-16.4	19.5	15.2
FTSE Custom MPF Developed Selected Countries	-0.9	8.3	24.1	-8.5	27.4	15.4	22.5	-17.8	24.0	18.7

Return/Risk Ratio and Drawdown - Total Return

Index (HKD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE Custom MPF Developed Selected Countries ESG LCS Hedged	1.6	0.4	0.7	0.7	-8.1	-24.2	-31.6	-31.6
FTSE Custom MPF Developed Selected Countries ESG Low Carbon	1.5	0.4	0.6	0.7	-7.9	-25.2	-32.2	-32.2
FTSE Custom MPF Developed Selected Countries	1.6	0.5	0.6	0.7	-8.5	-25.3	-33.9	-33.9

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

ICB Supersector Breakdown

ICB Code	ICB Supersector	No. of Cons	Net MCap (HKDm)	Wgt %
1010	Technology	74	143,254,932	27.63
1510	Telecommunications	25	36,305,044	7.00
2010	Health Care	53	51,751,428	9.98
3010	Banks	52	51,164,586	9.87
3020	Financial Services	34	25,782,481	4.97
3030	Insurance	47	21,088,898	4.07
3510	Real Estate	30	2,977,449	0.57
4010	Automobiles and Parts	17	15,185,661	2.93
4020	Consumer Products and Services	32	11,977,983	2.31
4030	Media	17	2,350,247	0.45
4040	Retailers	18	20,780,099	4.01
4050	Travel and Leisure	14	1,973,749	0.38
4510	Food Beverage and Tobacco	31	28,244,848	5.45
4520	Personal Care Drug and Grocery Stores	20	6,481,940	1.25
5010	Construction and Materials	10	1,491,154	0.29
5020	Industrial Goods and Services	91	65,858,373	12.70
5510	Basic Resources	15	5,366,865	1.04
5520	Chemicals	22	8,052,745	1.55
6010	Energy	28	8,498,477	1.64
6510	Utilities	33	9,805,925	1.89
Totals		663	518,392,884	100.00

INFORMATION

Index Universe

FTSE Custom MPF Developed Selected Countries Index

Index Launch

3/29/2022

Base Date

9/30/2014

Base Value

1000

Investability Screen

Free-float adjusted and liquidity screened

Index Calculation

End-of-day index available

End-of-Day Distribution

Via SFTP and email

Currency

HKD

Review Dates

Anually in September

Top 10 Constituents

Constituent	Country/Market	ICB Sector	Net MCap (HKDm)	Wgt %
Nvidia	USA	Technology Hardware and Equipment	38,759,512	7.48
Visa	USA	Industrial Support Services	37,542,460	7.24
Johnson & Johnson	USA	Pharmaceuticals and Biotechnology	26,407,999	5.09
Apple Inc.	USA	Technology Hardware and Equipment	26,307,350	5.07
Cisco Systems	USA	Telecommunications Equipment	18,259,785	3.52
Coca-Cola	USA	Beverages	13,898,693	2.68
Salesforce Inc	USA	Software and Computer Services	10,935,650	2.11
Amazon.Com	USA	Retailers	8,062,223	1.56
Toronto-Dominion Com	Canada	Banks	7,265,797	1.40
Texas Instruments	USA	Technology Hardware and Equipment	6,625,765	1.28
Totals			194,065,233	37.44

Country/Market Breakdown

Country/Market	No. of Cons	Net MCap (HKDm)	Wgt %
Australia	22	9,535,373	1.84
Canada	23	13,553,615	2.61
France	31	13,016,401	2.51
Germany	23	11,482,334	2.21
Hong Kong	12	3,013,886	0.58
Italy	9	3,815,341	0.74
Japan	102	35,007,745	6.75
Netherlands	16	5,474,173	1.06
Singapore	6	1,775,986	0.34
Spain	12	3,559,747	0.69
Switzerland	17	12,396,675	2.39
UK	52	20,966,396	4.04
USA	338	384,795,212	74.23
Totals	663	518,392,884	100.00

Index Characteristics

Attributes	FTSE Custom MPF Developed Selected Countries ESG LCS Hedged
Number of constituents	663
Net MCap (HKDm)	518,392,884
Constituent Sizes (Net MCap HKDm)	
Average	781,890
Largest	38,759,512
Smallest	8,116
Median	171,394
Weight of Largest Constituent (%)	7.48
Top 10 Holdings (% Index MCap)	37.44

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