

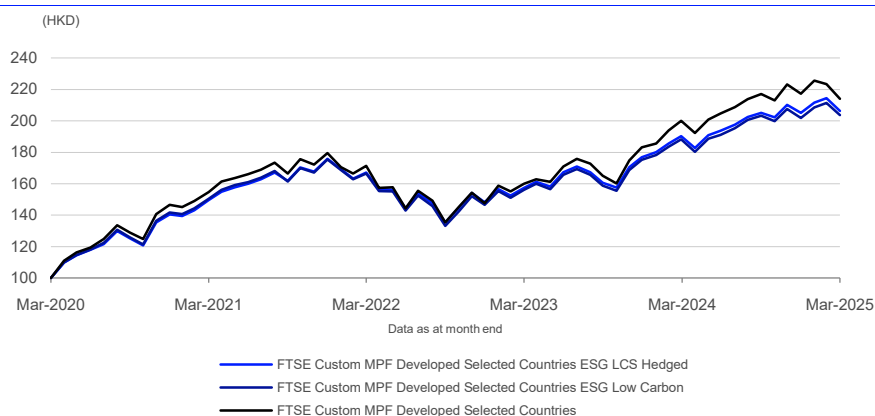
FTSE Custom MPF Developed Selected Countries ESG Low Carbon Select Hedged Index

Data as at: 31 March 2025

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	0.6	0.6	0.6	8.4	23.5	106.3	7.3	15.6	10.8	14.0	14.6
FTSE Custom MPF Developed Selected Countries ESG Low Carbon	1.0	0.2	1.0	8.3	22.4	103.8	7.0	15.3	10.9	14.3	15.1
FTSE Custom MPF Developed Selected Countries	-1.5	-1.4	-1.5	7.0	24.9	114.0	7.7	16.4	11.9	15.5	16.0

* 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	0.7	0.6	1.1	0.7	-8.1	-20.1	-24.2	-31.6
FTSE Custom MPF Developed Selected Countries ESG Low Carbon	0.7	0.6	1.0	0.7	-7.9	-21.2	-25.2	-32.2
FTSE Custom MPF Developed Selected Countries	0.6	0.6	1.0	0.7	-8.5	-22.0	-25.3	-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	76	125,260,796	24.41
1510	Telecommunications	25	37,911,807	7.39
2010	Health Care	53	56,551,974	11.02
3010	Banks	51	48,118,526	9.38
3020	Financial Services	34	26,659,926	5.20
3030	Insurance	47	23,920,530	4.66
3510	Real Estate	30	3,073,666	0.60
4010	Automobiles and Parts	17	13,446,039	2.62
4020	Consumer Products and Services	32	12,514,678	2.44
4030	Media	15	2,193,329	0.43
4040	Retailers	18	19,247,139	3.75
4050	Travel and Leisure	14	2,062,895	0.40
4510	Food Beverage and Tobacco	31	31,276,125	6.10
4520	Personal Care Drug and Grocery Stores	20	6,796,482	1.32
5010	Construction and Materials	10	1,504,559	0.29
5020	Industrial Goods and Services	90	67,970,245	13.25
5510	Basic Resources	15	5,834,503	1.14
5520	Chemicals	20	8,647,817	1.69
6010	Energy	27	9,077,232	1.77
6510	Utilities	33	11,032,951	2.15
Totals		658	513,101,219	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 %
Visa	USA	Industrial Support Services	41,697,407	8.13
Nvidia	USA	Technology Hardware and Equipment	31,330,960	6.11
Johnson & Johnson	USA	Pharmaceuticals and Biotechnology	30,330,973	5.91
Apple Inc.	USA	Technology Hardware and Equipment	23,372,504	4.56
Cisco Systems	USA	Telecommunications Equipment	19,064,236	3.72
Coca-Cola	USA	Beverages	16,013,603	3.12
Salesforce Inc	USA	Software and Computer Services	8,791,783	1.71
Verizon Communications	USA	Telecommunications Service Providers	7,310,993	1.42
Amazon.Com	USA	Retailers	7,002,859	1.36
Citigroup	USA	Banks	6,392,137	1.25
Totals			191,307,455	37.28

Country/Market Breakdown

Country/Market	No. of Cons	Net MCap (HKDm)	Wgt %
Australia	21	9,371,234	1.83
Canada	22	6,032,967	1.18
France	31	15,307,095	2.98
Germany	23	13,781,341	2.69
Hong Kong	12	3,264,636	0.64
Italy	9	4,506,469	0.88
Japan	102	35,209,075	6.86
Netherlands	16	5,795,228	1.13
Singapore	6	1,908,164	0.37
Spain	12	4,369,355	0.85
Switzerland	17	13,854,157	2.70
UK	51	24,138,082	4.70
USA	336	375,563,415	73.19
Totals	658	513,101,219	100.00

Index Characteristics

Attributes	FTSE Custom MPF Developed Selected Countries ESG LCS Hedged
Number of constituents	658
Net MCap (HKDm)	513,101,219
Constituent Sizes (Net MCap HKDm)	
Average	779,789
Largest	41,697,407
Smallest	6,873
Median	163,478
Weight of Largest Constituent (%)	8.13
Top 10 Holdings (% Index MCap)	37.28

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