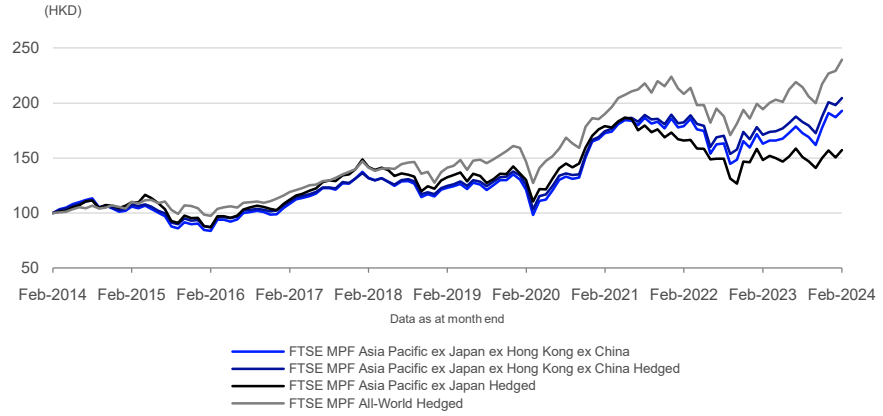
FTSE MPF Asia Pacific ex Japan ex Hong Kong ex China Index

Data as at: 29 February 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 Asia Pacific ex Japan ex Hong Kong ex China Index consists of eligible large cap and mid cap Asia Pacific companies in the FTSE MPF All-World Index, excluding Japanese, Hong Kong, and Chinese companies, which are listed on the stock exchanges approved by the Mandatory Provident Fund Schemes Authority (MPFA). 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 Asia Pacific ex Japan ex Hong Kong ex China	8.6	11.7	1.1	18.2	11.8	56.9	3.8	9.4	11.4	15.0	20.2
FTSE MPF Asia Pacific ex Japan ex Hong Kong ex China Hedged	9.1	12.0	1.9	19.5	17.4	64.0	5.5	10.4	10.2	13.5	18.4
FTSE MPF Asia Pacific ex Japan Hedged	4.8	4.4	0.2	6.0	-12.2	18.7	-4.2	3.5	12.9	15.8	18.5
FTSE MPF All-World Hedged	10.2	11.7	5.4	23.1	26.0	69.7	8.0	11.2	9.8	14.9	17.2

* 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 FTSE MPF Asia Pacific ex Japan 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.

Year-on-Year Performance - Total Return

Index % (HKD)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
FTSE MPF Asia Pacific ex Japan ex Hong Kong ex China	0.6	-10.9	9.6	33.0	-12.4	17.5	22.1	12.7	-14.2	19.6
FTSE MPF Asia Pacific ex Japan ex Hong Kong ex China Hedged	1.8	-8.8	9.5	28.2	-10.8	17.7	20.8	13.7	-11.7	20.1
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
FTSE MPF All-World Hedged	5.9	-0.9	8.4	23.6	-8.8	26.3	15.6	20.3	-17.0	22.1

Return/Risk Ratio and Drawdown - Total Return

Index (HKD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE MPF Asia Pacific ex Japan ex Hong Kong ex China	1.5	0.2	0.5	0.4	-10.0	-25.3	-38.1	-38.6
FTSE MPF Asia Pacific ex Japan ex Hong Kong ex China Hedged	1.8	0.3	0.6	0.5	-8.3	-21.7	-35.5	-35.5
FTSE MPF Asia Pacific ex Japan Hedged	0.4	-0.3	0.2	0.3	-11.6	-32.9	-34.0	-35.1
FTSE MPF All-World Hedged	2.3	0.5	0.6	0.6	-9.8	-24.4	-33.1	-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	ICB Industry	Net MCap (HKDm)	Wgt %
Taiwan Semiconductor Manufacturing	Taiwan	Technology	3,935,649	9.40
Samsung Electronics	Korea	Telecommunications	2,053,439	4.90
BHP Group	Australia	Basic Materials	1,126,527	2.69
Commonwealth Bank of Australia	Australia	Financials	1,000,654	2.39
Reliance Industries	India	Energy	926,771	2.21
CSL	Australia	Health Care	702,311	1.68
HDFC Bank	India	Financials	624,017	1.49
Infosys	India	Technology	553,702	1.32
National Australia Bank	Australia	Financials	541,273	1.29
SK Hynix	Korea	Technology	494,089	1.18
Totals			**11,958,433**	**28.55**

Country Breakdown

Country	No. of Cons	Net MCap (HKDm)	Wgt %
Australia	95	9,349,772	22.32
India	211	11,226,499	26.81
Indonesia	42	1,155,779	2.76
Korea	146	6,834,652	16.32
Malaysia	39	925,207	2.21
New Zealand	14	405,373	0.97
Philippines	26	419,936	1.00
Singapore	23	1,382,793	3.30
Taiwan	110	9,110,458	21.75
Thailand	49	1,069,973	2.55
Totals	**755**	**41,880,442**	**100.00**

INFORMATION

Index Universe

FTSE MPF All-World Index

Index Launch

4 February 2021

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

ICB Industry Breakdown

ICB Code	ICB Industry	No. of Cons	Net MCap (HKDm)	Wgt %
10	Technology	73	9,278,144	22.15
15	Telecommunications	36	3,495,376	8.35
20	Health Care	44	2,259,764	5.40
30	Financials	137	9,888,706	23.61
35	Real Estate	17	437,040	1.04
40	Consumer Discretionary	109	3,552,718	8.48
45	Consumer Staples	64	1,884,189	4.50
50	Industrials	133	3,899,827	9.31
55	Basic Materials	69	3,557,977	8.50
60	Energy	37	2,416,106	5.77
65	Utilities	36	1,210,597	2.89
Totals		**755**	**41,880,442**	**100.00**

Index Characteristics

Attributes	FTSE MPF Asia Pacific ex Japan ex Hong Kong ex China
Number of constituents	755
Net MCap (HKDm)	41,880,442
Dividend Yield %	2.49
Constituent Sizes (Net MCap HKDm)	
Average	55,471
Largest	3,935,649
Smallest	903
Median	21,553
Weight of Largest Constituent (%)	9.40
Top 10 Holdings (% Index MCap)	28.55

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