

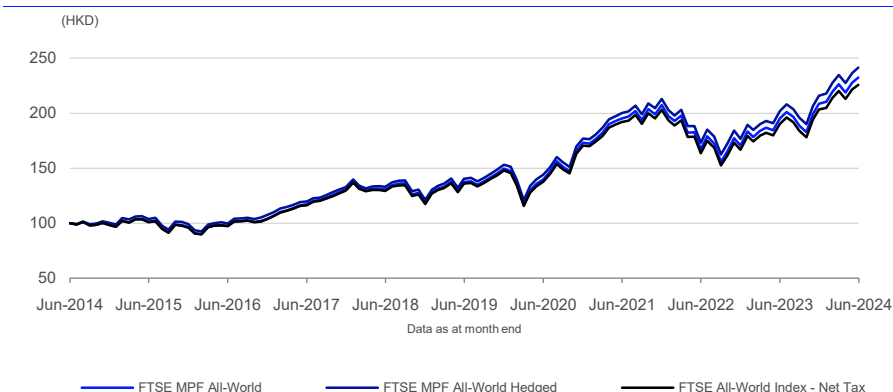
# FTSE MPF All-World Index

Data as at: 28 June 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 All-World Index is the composite index in the FTSE MPF Index Series. It consists of eligible large cap and mid cap companies in the FTSE All-World Index 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 All-World	2.7	11.3	11.3	19.1	18.9	69.0	5.9	11.1	9.3	15.3	17.4
FTSE MPF All-World Hedged	2.9	11.9	11.9	19.6	20.7	72.1	6.5	11.5	9.1	15.0	16.9
FTSE All-World Index - Net Tax	2.5	11.0	11.0	18.7	17.6	66.2	5.6	10.7	9.3	15.3	17.4

\* 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 All-World	4.3	-2.0	8.1	25.5	-9.2	26.1	15.8	19.7	-17.8	22.3
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
FTSE All-World Index - Net Tax	4.2	-2.2	8.0	25.0	-9.4	25.9	15.4	19.0	-18.0	22.1

## 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 All-World Hedged 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 All-World	2.1	0.4	0.6	0.6	-10.2	-25.6	-33.8	-33.8
FTSE MPF All-World Hedged	2.2	0.4	0.7	0.6	-9.8	-24.4	-33.1	-33.1
FTSE All-World Index - Net Tax	2.1	0.4	0.6	0.6	-10.2	-25.7	-33.8	-33.8

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 %
Microsoft Corp	USA	Technology	25,915,152	4.53
Apple Inc.	USA	Technology	23,871,132	4.17
Nvidia	USA	Technology	22,906,698	4.00
Amazon.Com	USA	Consumer Discretionary	13,996,601	2.44
Meta Platforms Inc	USA	Technology	8,613,492	1.50
Alphabet Class A	USA	Technology	8,347,393	1.46
Alphabet Class C	USA	Technology	7,043,504	1.23
Lilly (Eli) & Co	USA	Health Care	6,004,423	1.05
Broadcom	USA	Technology	5,691,829	0.99
Taiwan Semiconductor Manufacturing	Taiwan	Technology	5,580,149	0.97
Totals			127,970,374	22.35

INFORMATION

Index Universe

FTSE All-World Index which includes global large and mid cap companies

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

Vendor Codes

Bloomberg Code  
TFMPFAWH (FTSE MPF All-World Index, Unhedged, HKD, TRI)  
TGPM25H (FTSE MPF All-World Hedged Index, HKD, TRI)

## Country/Market Breakdown

Country/Market	No. of Cons	Net MCap (HKDm)	Wgt %
Australia	91	9,683,407	1.69
Austria	7	281,246	0.05
Belgium	13	1,208,329	0.21
Brazil	76	2,691,067	0.47
Canada	48	13,309,795	2.32
China	1221	14,904,985	2.60
Denmark	18	4,887,777	0.85
Finland	14	1,341,837	0.23
France	65	14,033,000	2.45
Germany	70	11,217,115	1.96
Greece	29	347,353	0.06
Hong Kong	72	2,772,083	0.48
India	229	13,318,995	2.33
Indonesia	42	1,037,291	0.18
Ireland	5	367,290	0.06
Israel	30	844,302	0.15
Italy	34	3,768,190	0.66
Japan	476	33,733,404	5.89
Korea	150	7,136,236	1.25
Malaysia	39	1,044,864	0.18
Mexico	28	1,105,484	0.19
Netherlands	31	6,857,520	1.20
New Zealand	14	411,714	0.07
Norway	17	871,198	0.15
Philippines	24	369,416	0.06
Poland	10	483,308	0.08
Portugal	4	235,213	0.04
Singapore	24	1,512,716	0.26
South Africa	38	1,791,676	0.31
Spain	24	3,556,530	0.62
Sweden	52	4,404,899	0.77
Switzerland	52	12,617,463	2.20
Taiwan	113	11,482,901	2.01
Thailand	49	993,312	0.17
UK	102	20,719,802	3.62
USA	576	367,138,286	64.13
<b>Totals</b>	<b>3887</b>	<b>572,480,003</b>	<b>100.00</b>

## ICB Industry Breakdown

ICB Code	ICB Industry	No. of Cons	Net MCap (HKDm)	Wgt %
10	Technology	402	166,913,195	29.16
15	Telecommunications	114	15,655,946	2.73
20	Health Care	334	61,427,124	10.73
30	Financials	546	80,375,825	14.04
35	Real Estate	158	10,515,212	1.84
40	Consumer Discretionary	584	77,093,146	13.47
45	Consumer Staples	303	29,375,064	5.13
50	Industrials	729	71,853,321	12.55
55	Basic Materials	350	17,982,376	3.14
60	Energy	162	25,411,492	4.44
65	Utilities	205	15,877,301	2.77
<b>Totals</b>		<b>3887</b>	<b>572,480,003</b>	<b>100.00</b>

Index Characteristics

Attributes	FTSE MPF All-World
Number of constituents	3887
Net MCap (HKDm)	572,480,003
Dividend Yield %	1.51
Constituent Sizes (Net MCap HKDm)	
Average	147,281
Largest	25,915,152
Smallest	135
Median	21,476
Weight of Largest Constituent (%)	4.53
Top 10 Holdings (% Index MCap)	22.35

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