

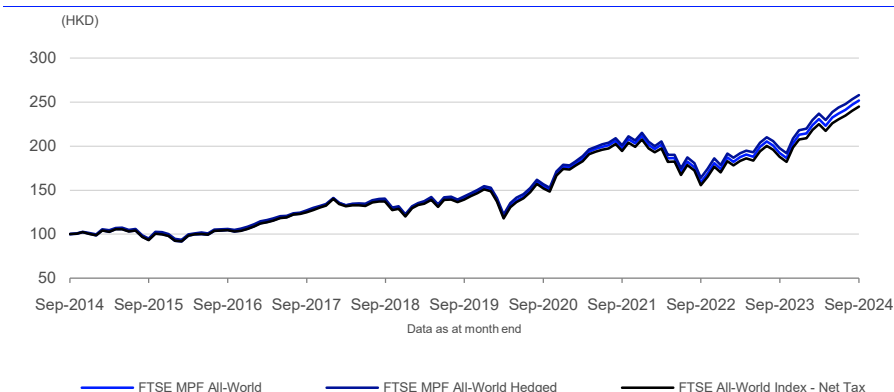
# FTSE MPF All-World Index

Data as at: 30 September 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	6.3	9.1	18.3	30.9	27.3	78.9	8.4	12.3	10.6	16.1	17.4
FTSE MPF All-World Hedged	5.8	8.9	18.4	30.5	28.4	80.8	8.7	12.6	10.4	15.7	16.9
FTSE All-World Index - Net Tax	6.3	9.0	18.0	30.5	26.0	75.9	8.0	12.0	10.6	16.0	17.3

\* 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	2.8	0.5	0.7	0.7	-8.5	-25.6	-33.8	-33.8
FTSE MPF All-World Hedged	2.8	0.5	0.7	0.7	-8.6	-24.4	-33.1	-33.1
FTSE All-World Index - Net Tax	2.8	0.5	0.7	0.6	-8.5	-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 %
Apple Inc.	USA	Technology	26,272,667	4.34
Microsoft Corp	USA	Technology	24,822,242	4.10
Nvidia	USA	Technology	22,043,806	3.64
Amazon.Com	USA	Consumer Discretionary	13,426,434	2.22
Meta Platforms Inc	USA	Technology	9,728,906	1.61
Alphabet Class A	USA	Technology	7,561,571	1.25
Alphabet Class C	USA	Technology	6,387,445	1.05
Broadcom	USA	Technology	6,084,114	1.00
Tesla	USA	Consumer Discretionary	5,640,154	0.93
Taiwan Semiconductor Manufacturing	Taiwan	Technology	5,638,073	0.93
Totals			127,605,411	21.07

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	89	10,485,362	1.73
Austria	7	310,804	0.05
Belgium	12	1,389,213	0.23
Brazil	74	2,873,929	0.47
Canada	47	14,797,930	2.44
China	1218	18,471,458	3.05
Denmark	19	4,430,760	0.73
Finland	14	1,459,792	0.24
France	63	14,940,285	2.47
Germany	67	12,341,272	2.04
Greece	29	376,583	0.06
Hong Kong	70	3,312,329	0.55
India	241	14,494,908	2.39
Indonesia	39	1,180,769	0.19
Ireland	5	424,602	0.07
Israel	29	907,227	0.15
Italy	36	4,145,473	0.68
Japan	470	35,700,234	5.89
Korea	157	6,981,919	1.15
Malaysia	39	1,239,575	0.20
Mexico	28	1,032,035	0.17
Netherlands	29	6,420,106	1.06
New Zealand	13	440,121	0.07
Norway	16	841,116	0.14
Philippines	23	432,940	0.07
Poland	10	460,445	0.08
Portugal	4	252,236	0.04
Singapore	23	1,692,721	0.28
South Africa	38	2,051,545	0.34
Spain	23	3,935,815	0.65
Sweden	53	4,815,786	0.80
Switzerland	53	13,604,632	2.25
Taiwan	118	11,447,608	1.89
Thailand	48	1,267,613	0.21
UK	99	21,918,476	3.62
USA	545	384,754,354	63.53
<b>Totals</b>	<b>3848</b>	<b>605,631,972</b>	<b>100.00</b>

## ICB Industry Breakdown

ICB Code	ICB Industry	No. of Cons	Net MCap (HKDm)	Wgt %
10	Technology	404	168,703,221	27.86
15	Telecommunications	107	16,414,416	2.71
20	Health Care	336	64,676,655	10.68
30	Financials	549	87,917,612	14.52
35	Real Estate	152	12,094,608	2.00
40	Consumer Discretionary	568	82,551,942	13.63
45	Consumer Staples	296	32,182,597	5.31
50	Industrials	723	79,060,979	13.05
55	Basic Materials	344	19,279,637	3.18
60	Energy	165	24,762,881	4.09
65	Utilities	204	17,987,424	2.97
<b>Totals</b>		<b>3848</b>	<b>605,631,972</b>	<b>100.00</b>

Index Characteristics

Attributes	FTSE MPF All-World
Number of constituents	3848
Net MCap (HKDm)	605,631,972
Dividend Yield %	1.48
Constituent Sizes (Net MCap HKDm)	
Average	157,389
Largest	26,272,667
Smallest	273
Median	23,380
Weight of Largest Constituent (%)	4.34
Top 10 Holdings (% Index MCap)	21.07

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