

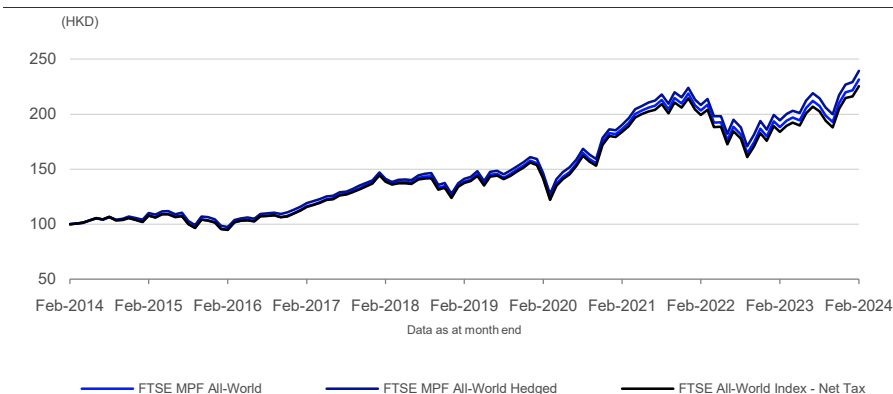
FTSE MPF All-World Index

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 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	10.2	11.5	5.2	23.0	24.3	66.9	7.5	10.8	10.1	15.3	17.7
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
FTSE All-World Index - Net Tax	10.1	11.4	5.1	22.6	22.9	64.2	7.1	10.4	10.0	15.2	17.7

* 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	2.2	0.5	0.6	0.6	-10.2	-25.6	-33.8	-33.8
FTSE MPF All-World Hedged	2.3	0.5	0.6	0.6	-9.8	-24.4	-33.1	-33.1
FTSE All-World Index - Net Tax	2.2	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	ICB Industry	Net MCap (HKDm)	Wgt %
Microsoft Corp	USA	Technology	24,070,676	4.42
Apple Inc.	USA	Technology	20,841,428	3.82
Nvidia	USA	Technology	14,698,437	2.70
Amazon.Com	USA	Consumer Discretionary	12,452,077	2.29
Meta Platforms Inc	USA	Technology	8,476,793	1.56
Alphabet Class A	USA	Technology	6,433,590	1.18
Alphabet Class C	USA	Technology	5,485,888	1.01
Lilly (Eli) & Co	USA	Health Care	4,987,168	0.92
Broadcom	USA	Technology	4,383,916	0.80
Tesla	USA	Consumer Discretionary	4,355,354	0.80
Totals			106,185,329	19.49

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 Breakdown

Country	No. of Cons	Net MCap (HKDm)	Wgt %
Australia	95	9,349,772	1.72
Austria	8	270,695	0.05
Belgium	14	1,180,908	0.22
Brazil	77	3,219,422	0.59
Canada	49	13,147,456	2.41
China	1218	13,715,806	2.52
Denmark	18	4,454,801	0.82
Finland	15	1,362,016	0.25
France	67	15,192,413	2.79
Germany	73	11,318,466	2.08
Greece	26	339,151	0.06
Hong Kong	76	2,970,889	0.55
India	211	11,226,499	2.06
Indonesia	42	1,155,779	0.21
Ireland	5	360,659	0.07
Israel	30	881,204	0.16
Italy	34	3,748,948	0.69
Japan	485	34,989,363	6.42
Korea	146	6,834,652	1.25
Malaysia	39	925,207	0.17
Mexico	29	1,275,599	0.23
Netherlands	31	6,537,330	1.20
New Zealand	14	405,373	0.07
Norway	18	854,597	0.16
Philippines	26	419,936	0.08
Poland	10	454,807	0.08
Portugal	4	238,325	0.04
Singapore	23	1,382,793	0.25
South Africa	39	1,560,345	0.29
Spain	23	3,364,503	0.62
Sweden	55	4,413,260	0.81
Switzerland	52	12,288,055	2.26
Taiwan	110	9,276,353	1.70
Thailand	49	1,069,973	0.20
UK	104	19,617,213	3.60
USA	584	345,096,513	63.33
Totals	3899	544,899,081	100.00

ICB Industry Breakdown

ICB Code	ICB Industry	No. of Cons	Net MCap (HKDm)	Wgt %
10	Technology	396	145,353,023	26.68
15	Telecommunications	119	15,267,735	2.80
20	Health Care	337	60,364,109	11.08
30	Financials	544	76,355,896	14.01
35	Real Estate	161	10,589,291	1.94
40	Consumer Discretionary	597	78,223,063	14.36
45	Consumer Staples	310	29,772,189	5.46
50	Industrials	725	72,074,671	13.23
55	Basic Materials	345	17,858,455	3.28
60	Energy	162	24,363,964	4.47
65	Utilities	203	14,676,686	2.69
Totals		3899	544,899,081	100.00

Index Characteristics

Attributes	FTSE MPF All-World
Number of constituents	3899
Net MCap (HKDm)	544,899,081
Dividend Yield %	1.57
Constituent Sizes (Net MCap HKDm)	
Average	139,754
Largest	24,070,676
Smallest	156
Median	20,909
Weight of Largest Constituent (%)	4.42
Top 10 Holdings (% Index MCap)	19.49

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