

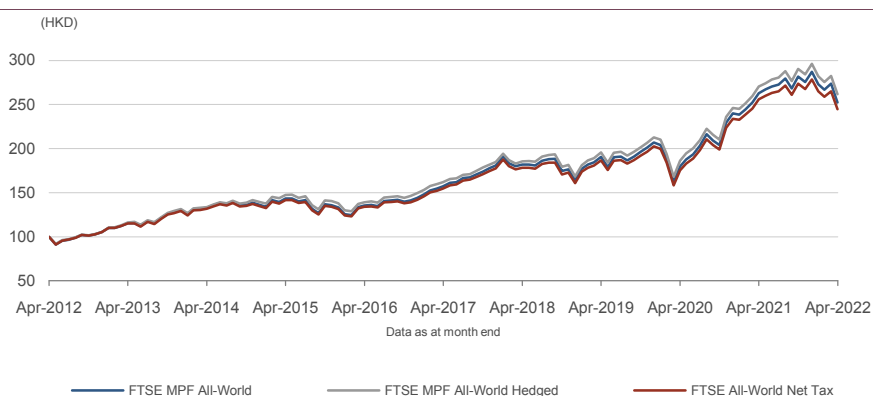
# FTSE MPF All-World Index

Data as at: 29 April 2022

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	-7.6	-10.5	-12.1	-4.0	32.4	60.6	9.8	9.9	13.1	19.3	15.8
FTSE MPF All-World Hedged	-7.2	-9.9	-11.6	-3.2	33.8	61.5	10.2	10.1	13.0	19.0	15.4
FTSE All-World Net Tax	-7.8	-10.7	-12.2	-4.4	31.0	58.0	9.4	9.6	13.1	19.3	15.7

\* 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)	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
FTSE MPF All-World	16.1	24.1	4.3	-2.0	8.1	25.5	-9.2	26.1	15.8	19.7
FTSE MPF All-World Hedged	16.0	24.8	5.9	-0.9	8.4	23.6	-8.8	26.3	15.6	20.3
FTSE All-World Net Tax	16.3	22.7	4.2	-2.2	8.0	25.0	-9.4	25.9	15.4	19.0

## 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	-0.4	0.5	0.6	0.7	-13.0	-33.8	-33.8	-33.8
FTSE MPF All-World Hedged	-0.3	0.5	0.7	0.8	-12.9	-33.1	-33.1	-33.1
FTSE All-World Net Tax	-0.4	0.5	0.6	0.7	-13.1	-33.8	-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 %
Apple Inc.	USA	Technology	19,071,532	4.03
Microsoft Corp	USA	Technology	16,391,671	3.47
Amazon.Com	USA	Consumer Discretionary	8,455,324	1.79
Tesla	USA	Consumer Discretionary	5,679,947	1.20
Alphabet Class A	USA	Technology	5,379,893	1.14
Alphabet Class C	USA	Technology	4,985,280	1.05
Unitedhealth Group	USA	Health Care	3,749,456	0.79
Johnson & Johnson	USA	Health Care	3,726,393	0.79
Meta Platforms Inc	USA	Technology	3,623,720	0.77
Nvidia	USA	Technology	3,477,541	0.74
<b>Totals</b>			<b>74,540,758</b>	<b>15.77</b>

**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	9,744,193	2.06
Austria	7	255,532	0.05
Belgium	15	1,211,229	0.26
Brazil	91	3,169,376	0.67
Canada	51	13,510,551	2.86
China	1031	15,893,609	3.36
Denmark	21	3,225,712	0.68
Finland	17	1,619,684	0.34
France	73	12,803,248	2.71
Germany	85	9,922,175	2.10
Greece	12	181,864	0.04
Hong Kong	90	4,027,287	0.85
India	192	8,338,215	1.76
Indonesia	35	1,022,166	0.22
Ireland	4	276,230	0.06
Israel	42	987,956	0.21
Italy	38	3,043,595	0.64
Japan	484	28,772,161	6.09
Korea	147	6,766,845	1.43
Malaysia	42	959,152	0.20
Mexico	28	1,039,265	0.22
Netherlands	29	5,034,983	1.07
New Zealand	14	398,456	0.08
Norway	17	1,033,386	0.22
Philippines	28	429,465	0.09
Poland	13	308,447	0.07
Portugal	4	243,438	0.05
Singapore	25	1,426,737	0.30
South Africa	54	2,154,545	0.46
Spain	24	2,921,432	0.62
Sweden	61	4,167,609	0.88
Switzerland	52	12,513,125	2.65
Taiwan	104	8,487,777	1.80
Thailand	51	1,253,223	0.27
UK	117	19,970,750	4.22
USA	618	285,581,404	60.42
<b>Totals</b>	<b>3811</b>	<b>472,694,824</b>	<b>100.00</b>

## ICB Industry Breakdown

ICB Code	ICB Industry	No. of Cons	Net MCap (HKDm)	Wgt %
10	Technology	393	105,329,338	22.28
15	Telecommunications	130	14,388,139	3.04
20	Health Care	335	57,236,483	12.11
30	Financials	542	67,000,686	14.17
35	Real Estate	180	12,269,399	2.60
40	Consumer Discretionary	579	66,300,380	14.03
45	Consumer Staples	308	32,187,396	6.81
50	Industrials	688	60,207,624	12.74
55	Basic Materials	324	19,746,778	4.18
60	Energy	141	22,773,311	4.82
65	Utilities	191	15,255,290	3.23
<b>Totals</b>		<b>3811</b>	<b>472,694,824</b>	<b>100.00</b>

## Index Characteristics

Attributes	FTSE MPF All-World
Number of constituents	3811
Net MCap (HKDm)	472,694,824
Dividend Yield %	1.67
Constituent Sizes (Net MCap HKDm)	
Average	124,034
Largest	19,071,532
Smallest	0
Median	22,907
Weight of Largest Constituent (%)	4.03
Top 10 Holdings (% Index MCap)	15.77

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