

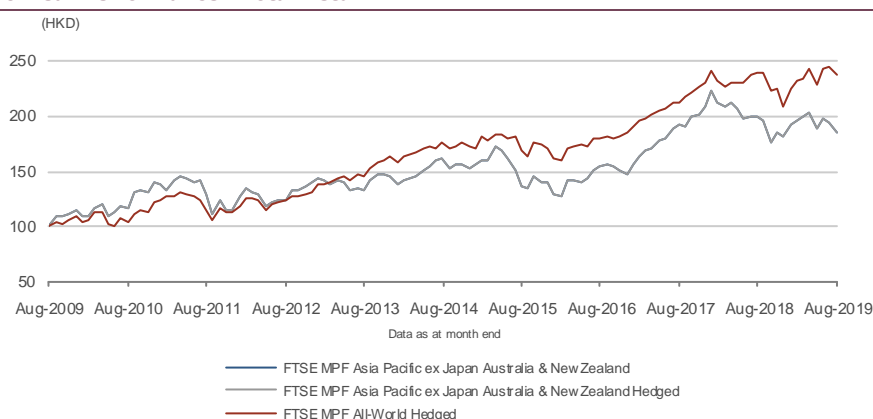
FTSE MPF Asia Pacific ex Japan Australia & New Zealand Index

Data as at: 30 August 2019

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 JP ex AU ex NZ Index consists of eligible large cap and mid cap Asia Pacific companies, excluding Japanese, Australian and New Zealand 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 Australia & New Zealand	-1.5	-5.3	2.4	-7.0	19.9	14.5	6.2	2.7	14.6	13.7	15.2
FTSE MPF Asia Pacific ex Japan Australia & New Zealand Hedged	-1.4	-5.3	2.4	-7.0	20.0	14.5	6.3	2.7	14.6	13.7	15.2
FTSE MPF All-World Hedged	4.3	2.9	13.9	-0.4	32.2	36.1	9.7	6.4	12.2	10.5	11.4

* 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

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 authorised by Hong Kong's Securities and Futures Commission (SFC), 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 Australia & New Zealand 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)	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
FTSE MPF Asia Pacific ex Japan Australia & New Zealand	68.9	20.9	-18.1	23.2	3.9	4.6	-8.7	6.0	40.6	-12.9
FTSE MPF Asia Pacific ex Japan Australia & New Zealand Hedged	68.9	20.9	-18.1	23.2	3.9	4.6	-8.7	6.0	40.6	-12.9
FTSE MPF All-World Hedged	32.3	11.7	-6.8	16.0	24.8	5.9	-0.9	8.4	23.6	-8.8

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 Australia & New Zealand	-0.5	0.4	0.2	0.4	-14.0	-23.3	-30.1	-30.1
FTSE MPF Asia Pacific ex Japan Australia & New Zealand Hedged	-0.5	0.4	0.2	0.4	-14.0	-23.3	-30.1	-30.1
FTSE MPF All-World Hedged	-0.1	0.9	0.6	0.7	-17.0	-18.4	-18.6	-21.7

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 %
Tencent Holdings (P Chip)	China	Technology	1,851,954	6.10
Taiwan Semiconductor Manufacturing	Taiwan	Technology	1,550,513	5.11
Samsung Electronics	Korea	Technology	1,336,510	4.40
AIA Group Ltd.	Hong Kong	Financials	921,646	3.04
China Construction Bank (H)	China	Financials	543,298	1.79
Ping An Insurance (H)	China	Financials	491,905	1.62
Reliance Industries	India	Oil & Gas	425,531	1.40
Housing Development Finance	India	Financials	409,218	1.35
Industrial and Commercial Bank of China (H)	China	Financials	386,753	1.27
China Mobile (Red Chip)	China	Telecommunications	343,376	1.13
Totals			8,260,705	27.22

Country Breakdown

Country	No. of Cons	Net MCap (HKDm)	Wgt %
China	227	8,814,400	29.04
Hong Kong	91	4,208,222	13.87
India	148	3,985,510	13.13
Korea	130	4,665,148	15.37
Malaysia	46	1,050,457	3.46
Philippines	25	514,601	1.70
Singapore	27	1,230,631	4.06
Taiwan	88	4,539,211	14.96
Thailand	43	1,339,257	4.41
Totals	825	30,347,438	100.00

INFORMATION**Index Universe**

FTSE MPF All-World Index

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

ICB Industry Breakdown

ICB Code	ICB Industry	No. of Cons	Net MCap (HKDm)	Wgt %
0001	Oil & Gas	32	1,588,057	5.23
1000	Basic Materials	62	1,230,566	4.05
2000	Industrials	155	2,987,870	9.85
3000	Consumer Goods	128	3,057,316	10.07
4000	Health Care	41	876,680	2.89
5000	Consumer Services	77	1,561,409	5.15
6000	Telecommunications	25	1,154,184	3.80
7000	Utilities	45	1,057,030	3.48
8000	Financials	203	9,660,715	31.83
9000	Technology	57	7,173,612	23.64
Totals		825	30,347,438	100.00

Index Characteristics

Attributes	FTSE MPF Asia Pacific ex Japan Australia & New Zealand
Number of constituents	825
Net MCap (HKDm)	30,347,438
Dividend Yield %	2.71
Constituent Sizes (Net MCap HKDm)	
Average	36,785
Largest	1,851,954
Smallest	196
Median	14,349
Weight of Largest Constituent (%)	6.10
Top 10 Holdings (% Index MCap)	27.22

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Data definitions available from
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