

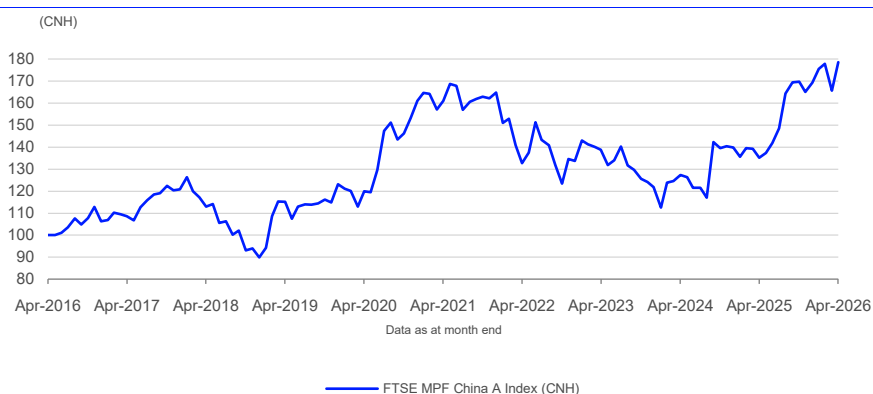
# FTSE MPF China A Index (CNH)

Data as at: 30 April 2026

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 China A Index consists of eligible large cap and mid cap China A share companies in the FTSE MPF 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 (CNH)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
FTSE MPF China A Index (CNH)	1.8	5.2	5.5	32.2	28.6	10.9	8.7	2.1	14.1	16.9	18.0

\* 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 % (CNH)	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
FTSE MPF China A Index (CNH)	-13.0	13.6	-25.6	36.9	30.7	2.4	-18.8	-8.9	14.8	21.1

## Return/Risk Ratio and Drawdown - Total Return

Index (CNH)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE MPF China A Index (CNH)	2.2	0.5	0.1	0.4	-8.3	-21.3	-34.6	-37.8

Return/Risk Ratio – based on compound annual returns and volatility in Performance and Volatility table  
Drawdown - based on daily 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 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.

### Top 10 Constituents

Constituent	Country/Market	ICB Industry	Net MCap (CNHm)	Wgt %
Contemporary Amperex Technology (A) (SC SZ)	China	Industrials	134,392	3.04
Kweichow Moutai (A) (SC SH)	China	Consumer Staples	121,770	2.75
Zhongji Innolight (A) (SC SZ)	China	Telecommunications	66,310	1.50
China Merchants Bank (A) (SC SH)	China	Financials	55,263	1.25
Foxconn Industrial Internet (A) (SC SH)	China	Telecommunications	50,557	1.14
Cambricon Technologies (A) (SC SH)	China	Technology	50,179	1.13
Hygon Information Technology (A) (SC SH)	China	Technology	48,201	1.09
Zijin Mining Group (A) (SC SH)	China	Basic Materials	47,992	1.08
China Yangtze Power (A) (SC SH)	China	Utilities	46,793	1.06
Ping An Insurance (Group) Company Of China (A) (SC SH)	China	Financials	44,729	1.01
<b>Totals</b>			<b>666,185</b>	<b>15.05</b>

### ICB Industry Breakdown

ICB Code	ICB Industry	No. of Cons	Net MCap (CNHm)	Wgt %
10	Technology	146	746,513	16.86
15	Telecommunications	25	263,549	5.95
20	Health Care	103	243,306	5.50
30	Financials	92	706,787	15.96
35	Real Estate	25	42,328	0.96
40	Consumer Discretionary	116	358,514	8.10
45	Consumer Staples	60	327,893	7.41
50	Industrials	172	729,996	16.49
55	Basic Materials	137	615,502	13.90
60	Energy	45	221,825	5.01
65	Utilities	48	171,528	3.87
<b>Totals</b>		<b>969</b>	<b>4,427,742</b>	<b>100.00</b>

### Index Characteristics

Attributes	FTSE MPF China A Index (CNH)
Number of constituents	969
Net MCap (CNHm)	4,427,742
Dividend Yield %	1.83
Constituent Sizes (Net MCap CNHm)	
Average	4,569
Largest	134,392
Smallest	330
Median	2,279
Weight of Largest Constituent (%)	3.04
Top 10 Holdings (% Index MCap)	15.05

### INFORMATION

#### Index Universe

FTSE MPF All-World Index

#### Index Launch

14 April 2021

#### Base Date

14 November 2014

#### Base Value

1000

#### Index Calculation

End-of-Day indexes available

#### End-of-Day Distribution

SFTP and email

#### Currency

CNH,USD,GBP,EUR,JPY,AUD,CNY,HKD,CAD

#### Review Dates

Semi-annually in March and September

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