

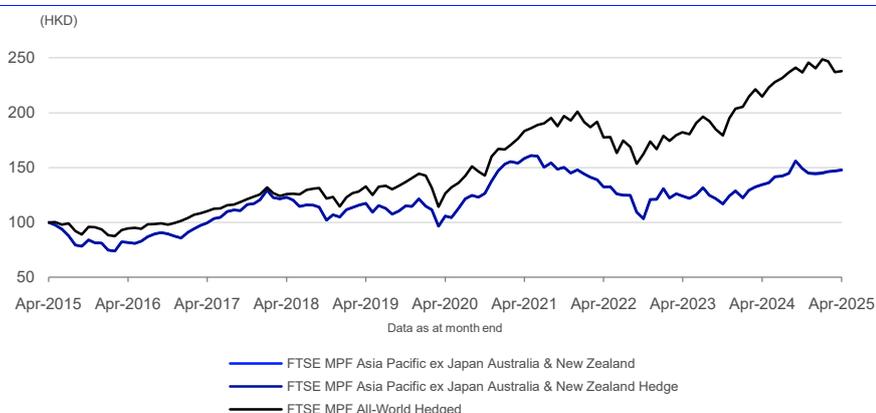
# FTSE MPF Asia Pacific ex Japan Australia & New Zealand Index

Data as at: 30 April 2025

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	1.9	-1.0	2.3	9.9	11.5	39.4	3.7	6.9	17.5	17.8	16.2
FTSE MPF Asia Pacific ex Japan Australia & New Zealand Hedge	1.9	-0.8	2.3	10.0	11.8	39.8	3.8	6.9	17.5	17.7	16.2
FTSE MPF All-World Hedged	-4.4	0.5	-1.0	10.9	34.0	88.4	10.2	13.5	14.3	14.8	14.6

\* 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 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 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)	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
FTSE MPF Asia Pacific ex Japan Australia & New Zealand	-8.7	6.0	40.6	-12.9	15.5	21.5	0.5	-18.3	6.3	12.1
FTSE MPF Asia Pacific ex Japan Australia & New Zealand Hedge	-8.7	6.0	40.6	-12.9	15.5	21.5	0.5	-18.2	6.3	12.4
FTSE MPF All-World Hedged	-0.9	8.4	23.6	-8.8	26.3	15.6	20.3	-17.0	22.1	18.1

**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	0.2	0.4	0.2	-17.3	-22.3	-38.3	-38.3
FTSE MPF Asia Pacific ex Japan Australia & New Zealand Hedge	0.6	0.2	0.4	0.2	-17.0	-22.2	-38.2	-38.2
FTSE MPF All-World Hedged	0.7	0.6	0.9	0.6	-16.0	-16.0	-24.4	-33.1

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 %
Taiwan Semiconductor Manufacturing	Taiwan	Technology	5,043,054	8.83
Tencent Holdings (P Chip)	China	Technology	2,923,805	5.12
Alibaba Group Holding (P Chip)	China	Consumer Discretionary	1,991,771	3.49
Samsung Electronics	Korea	Telecommunications	1,440,706	2.52
HDFC Bank	India	Financials	993,937	1.74
Reliance Industries	India	Energy	856,378	1.50
Xiaomi (P Chip)	China	Telecommunications	852,102	1.49
Meituan Dianping (P Chip)	China	Technology	716,876	1.26
ICICI Bank	India	Financials	685,318	1.20
AIA Group Ltd.	Hong Kong	Financials	626,349	1.10
<b>Totals</b>			<b>16,130,296</b>	<b>28.24</b>

**Country/Market Breakdown**

Country/Market	No. of Cons	Net MCap (HKDm)	Wgt %
China	1226	18,999,692	33.27
Hong Kong	68	2,989,125	5.23
India	256	13,547,529	23.72
Indonesia	39	882,264	1.54
Korea	145	6,066,789	10.62
Malaysia	40	1,101,106	1.93
Philippines	23	377,236	0.66
Singapore	23	1,796,940	3.15
Taiwan	119	10,307,162	18.05
Thailand	45	1,043,793	1.83
<b>Totals</b>	<b>1984</b>	<b>57,111,636</b>	<b>100.00</b>

**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 %
10	Technology	231	14,911,713	26.11
15	Telecommunications	60	4,006,405	7.02
20	Health Care	181	2,396,589	4.20
30	Financials	268	13,026,156	22.81
35	Real Estate	82	1,220,464	2.14
40	Consumer Discretionary	272	7,964,526	13.95
45	Consumer Staples	144	2,476,786	4.34
50	Industrials	355	5,139,277	9.00
55	Basic Materials	198	1,969,395	3.45
60	Energy	93	2,281,080	3.99
65	Utilities	100	1,719,246	3.01
<b>Totals</b>		<b>1984</b>	<b>57,111,636</b>	<b>100.00</b>

## Index Characteristics

Attributes	FTSE MPF Asia Pacific ex Japan Australia & New Zealand
Number of constituents	1984
Net MCap (HKDm)	57,111,636
Dividend Yield %	2.25
Constituent Sizes (Net MCap HKDm)	
Average	28,786
Largest	5,043,054
Smallest	228
Median	5,510
Weight of Largest Constituent (%)	8.83
Top 10 Holdings (% Index MCap)	28.24

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