

FTSE MPF INDEX SERIES

Data as at: 31 May 2019

FTSE MPF INDEX SERIES INTRODUCTION

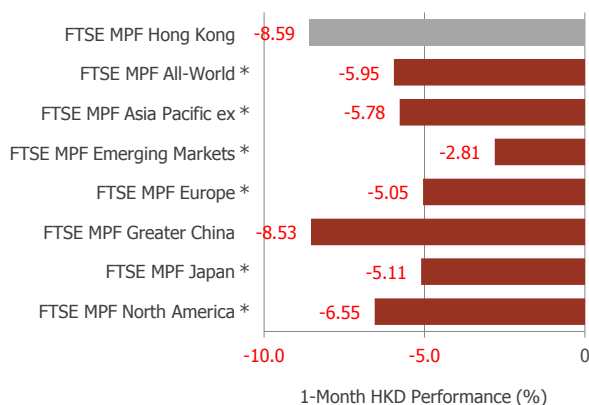
The Mandatory Provident Fund (MPF) system aims to provide a cost-effective system of retirement protection for the working population of Hong Kong. The Mandatory Provident Fund Schemes Authority (MPFA) was established in September 1998 to regulate and supervise the operations of provident fund schemes, with the MPF system implemented on 1st December, 2000.

To provide a means of comparison with MPF investment funds, Willis Towers Watson and the Hong Kong Investment Funds Association (HKIFA) selected FTSE to calculate a series of MPF benchmarks that were launched in April 2001. The FTSE All-World Index Series was used as the base universe for a range of MPF country and regional equity indices. On 1 January, 2005, the FTSE MPF Index series was rebranded and officially launched after conducting the first market consultation in 2004. The enhanced 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.

At present, the FTSE MPF Index Series comprises 24 indices on a hedged and unhedged basis covering the various investment opportunities allowable under the Hong Kong MPF system.

FTSE MPF INDEX SERIES COMMENTARY

1-Month Performance of Selected FTSE MPF Indices



The FTSE MPF Hong Kong Index finished the month in negative territory, down 8.59 per cent in May.

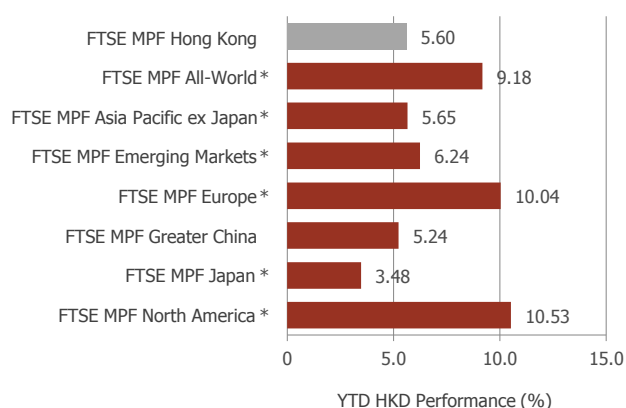
Domestic Hong Kong companies outperformed P Chip, Red Chip and H Share companies that are included in the FTSE MPF China Index by 2.96 per cent, although seeing a negative performance of 6.76 per cent on the month. Year to date the FTSE MPF Hong Kong Index is up 5.60 per cent, with the FTSE MPF Domestic Hong Kong Index and the FTSE MPF China Index up 7.59 per cent and up 4.28 per cent respectively.

Compared to Hong Kong, the Asia Pacific ex Japan region saw stronger performance in May, with the FTSE MPF Asia Pacific ex Japan Hedged Index down 5.78 per cent. The FTSE MPF Japan Hedged Index finished the month down 5.11 per cent.

Against other regions Asia Pacific ex Japan's performance was mixed, underperforming Europe and outperforming North America, with the FTSE MPF Europe Hedged Index down 5.05 per cent, and the FTSE MPF North America Hedged Index down 6.55 per cent.

Global markets fell 5.95 per cent in May, although the FTSE MPF All-World Hedged Index performance has risen year-to-date by 9.18 per cent. Emerging markets also saw negative performance in May, with the FTSE MPF Emerging Markets Hedged Index down 2.81 per cent.

Year To Date Performance of Selected FTSE MPF Indices



* Indicates the performance of corresponding hedged indices

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FEATURES

Objective

The FTSE MPF Index Series 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

Universe

The FTSE MPF Index Series is based on the FTSE All-World Index Series which includes global large and mid-cap companies

Tax Adjusted

The total return indices are calculated using the actual withholding tax rates applicable to MPF funds

Capping

The indices are subject to a 9 per cent limit on the size of constituents included in an index on a monthly basis

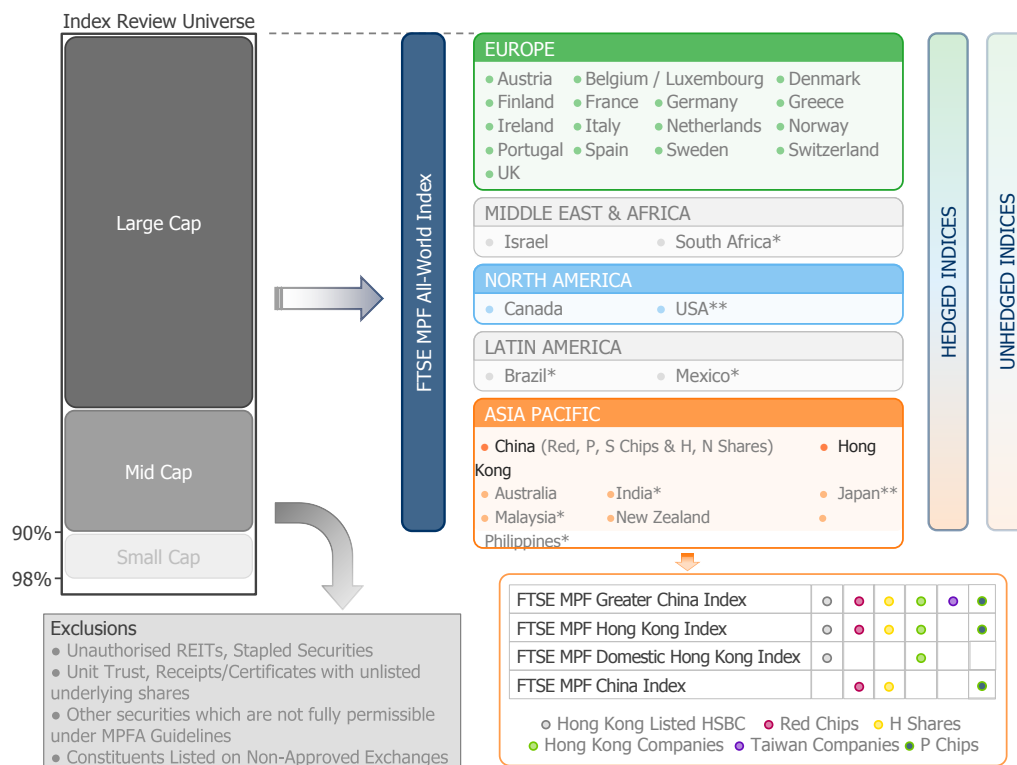
Eligible Securities

The indices only include eligible securities listed on stock exchanges approved by the MPFA. Securities 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 currency hedged index series will hedge non-Hong Kong dollar currency exposure in excess of 65 per cent to ensure they stay

FTSE MPF INDEX SERIES INTRODUCTION



* Markets included in the FTSE MPF Emerging Markets Index

** FTSE MPF Country Indices available

INDEX METHODOLOGY OVERVIEW

Eligible Securities

Each constituent of the FTSE MPF Indices must be a current constituent of FTSE All-World Index. The FTSE All-World Index contains global large and mid cap companies and covers 90 per cent of the investable market capitalisation universe. To ensure the FTSE All-World Index is investable, eligible securities are subject to three screens: size, liquidity and free float (including foreign ownership restrictions).

After the initial index screening of the eligible constituents, those falling into any one of the following categories will NOT be eligible to be included in the FTSE MPF Index Series:

- Securities listed on a stock exchange not currently a MPFA approved stock exchange (see Appendix A for details).
- Stapled securities, which is an arrangement under which different securities are quoted jointly
- Real Estate Investment Trusts (REITs) which are not authorised by Hong Kong's Securities and Futures Commission (SFC)
- Unit Trusts, Receipts or Certificates with unlisted underlying shares and all other securities which are not fully permissible under the MPFA Guidelines

Index Review

The FTSE MPF Index Series is reviewed semi-annually in March and September as part of the reviews of the FTSE All-World Index on the same dates. Changes are implemented after the close of business on the third Friday in the same month.

Review month	Regions Under Review
March / September	Asia Pacific ex Japan
	Latin America
	Emerging Europe
	Middle East & Africa
	Developed Europe
	Japan
	North America

Data Taken as of
Last Business Day in December / June

New Issues

A stock will be added outside a review when its full market capitalisation (its price multiplied by its shares) is greater than the Fast Entry Level for the relevant region. The Fast Entry level for each region will be set at the time of the review and published by FTSE. The addition of a new security to the index will be implemented after the close of business on the fifth day of trading.

INFORMATION

Index Universe

FTSE All-World Index Series plus Hong Kong listed HSBC Holdings

Index Launch

FTSE MPF Asia Pacific ex JP incl. HSBC Index,

FTSE MPF Emerging Markets Index
- 2 July 2008

FTSE MPF Emerging Markets Hedged Index
- 21 March 2011

All Other FTSE MPF Indices
- 1 January 2005

Base Date

FTSE MPF Domestic Hong Kong Index,
FTSE MPF China Index,
FTSE MPF Greater China Index
- 31 December 2004

FTSE MPF Asia Pacific ex JP incl. HSBC Index,
FTSE MPF Emerging Markets Index:
- 30 March 2007

FTSE MPF Emerging Markets Hedged Index
- 31 December 2010

All Other FTSE MPF Indices
- 30 November 2000

Base Value

FTSE MPF Asia Pacific ex JP incl. HSBC Index
- 13922.23

FTSE MPF Emerging Markets Hedged Index
- 7276.65

All Other FTSE MPF Indices
- 5000

Index Calculation

End-of-day indices available

End-of-Day Distribution

Indices available on the next day at 11:00 Hong Kong local time (03:00 hours GMT) via FTP and email

Currency

HKD, USD

Review Dates

Semi annually in March and September for all regions:

- Asia Pacific ex Japan
- Latin America
- Emerging Europe
- Japan
- Middle East & Africa
- Developed Europe
- North America

Index Rules

Available at
www.ftse.com/products/indices/MPF

Vendor Codes

See page 4 or contact

INDEX METHODOLOGY OVERVIEW CONTINUED

Constituent Selection

Size Screen for Inclusion and Exclusion

Constituents and non-constituents will be ranked by full market capitalisation in their current respective regional All-World Index universe. Different size and weighting requirements are currently in place to review existing constituents for exclusion, and non-constituents for inclusion in the indices. For details of the screening please refer to the FTSE Global Equity Index Series Ground Rules on the ftse.com website.

Liquidity Screen

The index series is tested for liquidity, by the volume of shares traded to prevent illiquid stocks either being added to the indices or continuing to remain a member of the index family.

The liquidity screen is based on a security's median daily trading per month, with each daily trade total ranked and the middle ranking day selected. Daily totals with zero trades are included.

- Non-constituents must turnover at least 0.05% of their shares in issue (after the adjustment of free float and foreign ownership restrictions) based on their median daily trade per month in ten of the twelve months prior to the semi-annual review.
- An existing constituent must trade at least 0.04% of its shares in issue (after the adjustment of free float and foreign ownership restrictions) based on its median daily trade per month for at least eight of the twelve months prior to the semi-annual review.
- New issues must have a minimum 3 months trading record when reviewed and a turnover of at least 0.05% of their shares in issue (after the adjustment of free float and foreign ownership restrictions) based on their median daily trading volume each month, on a pro-rata basis since listing.

Free Float and Foreign Ownership Restriction

The FTSE MPF Index Series constituents are adjusted for free float and foreign ownership restrictions, and therefore are weighted according to how much share capital is available for public investment. This achieves the most accurate and neutral market representation possible, meaning that only shares you can own are included in the index. FTSE has chosen to apply a precise free float methodology when determining the eligibility of a stock. If a company's actual free float is greater than 5%, the free float number will be rounded to 12 decimal places. Companies with an actual free float of 5% or below are not eligible for inclusion in the Index.

Restrictions on the Size of Index Constituents

In order to take into account the MPFA restrictions on the size of holdings included in a fund, each index in the FTSE MPF Index Series is capped to ensure no constituent is greater than 9 per cent on a monthly basis.

Applying Dividend Withholding Tax Rates

Withholding tax is paid on income investors earn overseas. The Government of Hong Kong, SAR has taxation agreements (DTA) with other countries that prevent what is known as double taxation. By taking into account the relevant dividend withholding tax rates the FTSE MPF Index Series provides a more accurate index calculation.

Currency Hedging Calculation

The currency hedged indices that are a part of the FTSE MPF Index Series use one month forward contracts in order to reduce the risk of currency fluctuations when investing in overseas stocks that are not denominated in Hong Kong Dollars. The MPF regulations stipulate that at least 30 per cent of a fund's exposure must be to Hong Kong Dollar risk assets. The currency hedged indices will hedge non-Hong Kong Dollar currency exposure in the indices in excess of 65 per cent to ensure they stay well within the regulations.

Index Committees and Market Consultations

The FTSE Russell External Advisory Committees assist in the oversight of the FTSE All-World Index Series, of which the FTSE MPF Index Series is based. The Terms of Reference of the committees are set out on the FTSE Russell website.

On a periodic basis FTSE in association with the HKIFA, and Willis Towers Watson conduct a market consultation. The aim of the consultation is to account for any change in investment restrictions and to ensure that the indices provide the most precise benchmark for the market. The results of the consultation will be reviewed by an independent review panel and then announced to the market along with any changes in the index series.

Further details of the index methodology can be found on www.ftse.com/products/indices/MPF. The following publications are available by contacting your local FTSE Russell Client Services team or info@ftserussell.com.

GROUND RULES FOR THE MANAGEMENT OF THE FTSE MPF INDEX SERIES

FTSE
Russell

COMMENTARY IN MAY

The FTSE MPF Index Series 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.

The index series contains 24 indices of which 14* are used as headline indices to compare against MPF investment fund performance. These 14 indices are either currency hedged or are not required to be hedged due to a large exposure in Hong Kong Dollar assets, and are used in the commentary included below.

The 313 constituents of the FTSE MPF Hong Kong Index finished the month in negative territory, down 8.59 per cent in May. In fact all 14 headline indices also saw negative performance in the month.

Domestic Hong Kong companies outperformed P Chip, Red Chip and H Share companies that are included in the FTSE MPF China Index by 2.96 per cent, although seeing a negative performance of 6.76 per cent on the month. Hong Kong companies account for 32.84 per cent, H Shares 29.39 per cent, P Chips 18.51 per cent, Red Chips 10.15 per cent, and HSBC finished the month with a weighting of 9.11 per cent in the FTSE MPF Hong Kong Index. Financials is the largest industry using the Industry Classification Benchmark (ICB) in both the FTSE MPF Domestic Hong Kong Index and FTSE MPF China Index with a weighting of 55.67 per cent and 46.25 per cent, respectively. Year to date the FTSE MPF Hong Kong Index is up 5.60 per cent, with the FTSE MPF Domestic Hong Kong Index and the FTSE MPF China Index up 7.59 per cent and up 4.28 per cent respectively.

Over the past year, the FTSE MPF China Index has shown the highest volatility of the Hong Kong listed company indices at 20.57 per cent, with the FTSE MPF Domestic Hong Kong Index having a volatility of 15.50 per cent. The FTSE MPF Hong Kong Index has a 1 year volatility of 18.37 per cent.

Compared to Hong Kong, the Asia Pacific ex Japan region saw stronger performance in May, with the FTSE MPF Asia Pacific ex Japan Hedged Index down 5.78 per cent. The FTSE MPF Japan Hedged Index finished the month down 5.11 per cent. Each index has 914 and 512 constituents respectively, with the FTSE MPF Asia Pacific ex Japan Hedged Index showing a 1 year volatility of 13.67 per cent compared to FTSE MPF Japan Hedged Index's volatility of 16.16 per cent.

Against other regions Asia Pacific ex Japan's performance was mixed, underperforming Europe and outperforming North America. From the perspective of volatility, the FTSE MPF Asia Pacific ex Japan Hedged Index over the past 1 year has been more volatile, it is 0.82 per cent more volatile than the FTSE MPF Europe Index, and compares with a volatility of 15.16 per cent for the FTSE MPF North America Hedged Index.

Global markets fell 5.95 per cent in May, although the FTSE MPF All-World Hedged Index performance has risen year-to-date by 9.18 per cent. Emerging Markets also saw negative performance in May, with the FTSE MPF Emerging Markets Hedged Index down 2.81 per cent.

* the remaining 10 indices are unhedged and used for comparison purposes against the hedged indices.

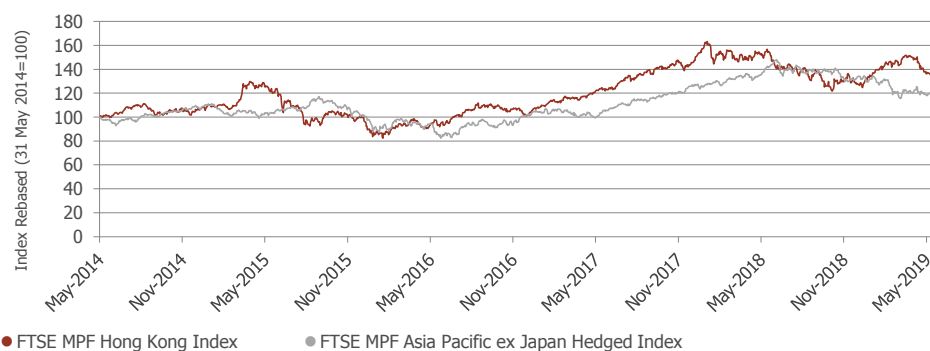
VENDOR CODES

Index Name	FTSE	BLOOMBERG	REUTERS	FACTSET
FTSE MPF Hong Kong Index	GPMPF028	TFMPFHH	.TFTGPMFP028H	GPMPF028
FTSE MPF Domestic Hong Kong Index	GPMPF029	TFMPFDH	.TFTGPMFP029H	GPMPF029
FTSE MPF China Index	GPMPF030	TGMPF30	.TFTGPMFP030H	GPMPF030
FTSE MPF Greater China Index	GPMPF031	TFMPFGCH	.TFTGPMFP031H	GPMPF031
FTSE MPF All-World Index	GPMPF025	TFMPFAWH	.TFTGPMFP025H	GPMPF025
FTSE MPF Asia Pacific ex Japan Index	GPMPF027	TFMPFAPH	.TFTGPMFP027H	GPMPF027
FTSE MPF Asia Pacific ex JP ex AU ex NZ Index	GPMPF026	TFMPFAXH	.TFTGPMFP026H	GPMPF026
FTSE MPF Asia Pacific ex Japan & Hong Kong Index	GPMPF022	TFMPFXJH	.TFTGPMFP022H	GPMPF022
FTSE MPF Asia Pacific ex Japan incl. HSBC Index	GPMPF032	TFMPFAHH	.TFTGPMFP032H	GPMPF032
FTSE MPF Emerging Markets Index	GPMPF033	TFMPFEMH	.TFTGPMFP033H	GPMPF033
FTSE MPF Europe Index	GPMPF023	TFMPFEH	.TFTGPMFP023H	GPMPF023
FTSE MPF Japan Index	GPMPF020	TFMPFJH	.TFTGPMFP020H	GPMPF020
FTSE MPF North America Index	GPMPF024	TFMPFAH	.TFTGPMFP024H	GPMPF024
FTSE MPF USA Index	GPMPF021	TFMPFUH	.TFTGPMFP021H	GPMPF021

INDEX OVERVIEW

The FTSE MPF Hong Kong Index consists of all constituents in FTSE MPF Domestic Hong Kong Index and the FTSE MPF China Index. As at the end of May there were 313 constituents.

FTSE MPF HONG KONG INDEX FIVE-YEAR PERFORMANCE (HKD TOTAL RETURN)



PERFORMANCE HIGHLIGHTS

The FTSE MPF Hong Kong Index ended the month in negative territory in May down 8.59 per cent, underperforming the FTSE MPF Asia Pacific ex Japan Hedged Index by 2.81 per cent.

Year to date the FTSE MPF Hong Kong Index performance is up by 5.60 per cent, with a 1-year volatility of 18.37 per cent.

FTSE MPF HONG KONG INDEX HISTORICAL PERFORMANCE TABLE (HKD TOTAL RETURN)

Index Name	1M (%)	3M (%)	6M (%)	YTD (%)	1Y (%)	3Y (%)	5Y (%)	3Y (%pa)	5Y (%pa)	2015 (%)	2016 (%)	2017 (%)	2018 (%)	Div Yield (%)
FTSE MPF Hong Kong Index	-8.59	-5.46	2.49	5.60	-10.48	42.97	35.84	12.65	6.32	-6.13	3.70	42.71	-12.75	3.31
FTSE MPF Asia Pacific ex Japan Hedged Index	-5.78	-2.79	3.49	5.65	-7.28	34.60	22.29	10.41	4.11	-8.73	7.39	36.34	-12.80	2.96

FTSE MPF HONG KONG INDEX HISTORICAL VOLATILITY TABLE (HKD TOTAL RETURN)

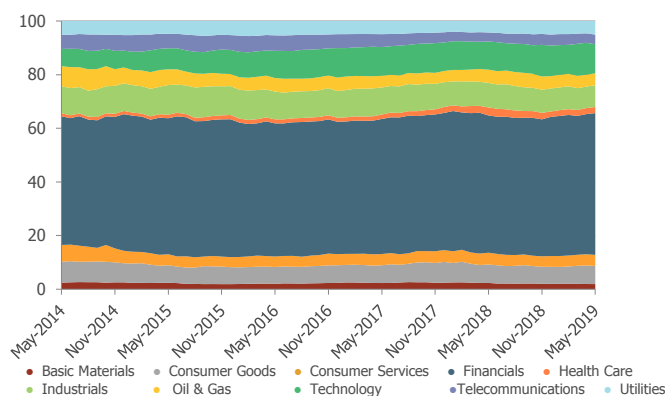
Index Name	YTD (%)*	1Y (%)*	3Y (%)**	5Y (%)***	2015 (%)*	2016 (%)*	2017 (%)*	2018 (%)*
FTSE MPF Hong Kong Index	15.69	18.37	16.55	17.86	21.35	18.39	11.10	19.71
FTSE MPF Asia Pacific ex Japan Hedged Index	11.22	13.67	13.20	14.19	15.77	15.54	8.44	14.64

* Based on annualised daily total log returns.

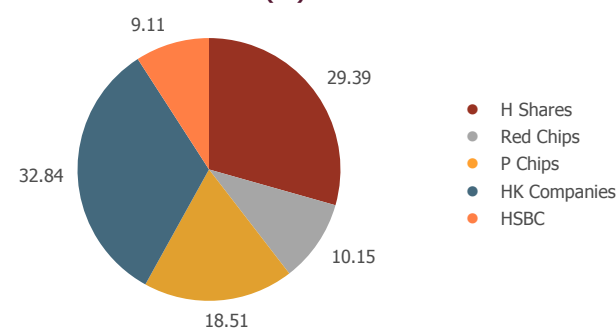
** Based on annualised weekly total log returns.

*** Based on annualised monthly total log returns.

FIVE-YEAR HISTORICAL INDUSTRY BREAKDOWN (%)



SHARE TYPE BREAKDOWN (%)



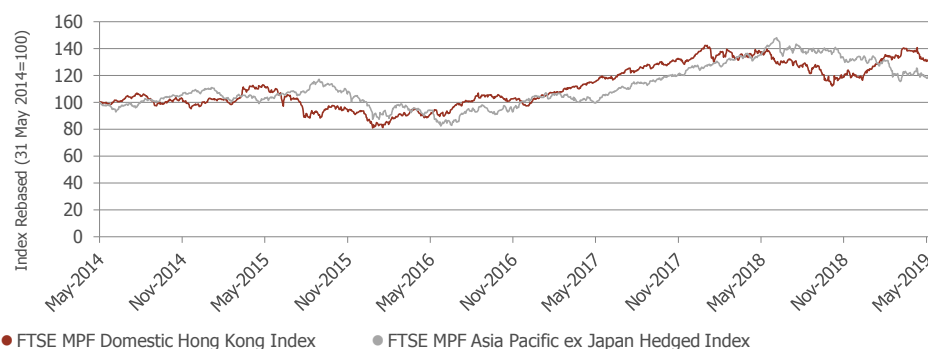
FTSE MPF HONG KONG INDEX TOP 10 CONSTITUENTS

Rank	SEDOL	Constituent Name	Share Type	ICB Subsector	Net Market Cap (HKDm)	Index Weight (%)
1	6158163	HSBC Holdings	HK Company	Banks	1,286,356	9.11
2	BMMV2K8	Tencent Holdings (P Chip)	P Chip	Internet	1,855,502	8.12
3	B4TX8S1	AIA Group Ltd.	HK Company	Life Insurance	889,410	6.58
4	B0LMTQ3	China Construction Bank (H)	H Share	Banks	553,945	4.10
5	B1G1QD8	ICBC (H)	H Share	Banks	437,539	3.23
6	B01FLR7	Ping An Insurance (H)	H Share	Life Insurance	432,123	3.19
7	6073556	China Mobile (Red Chip)	Red Chip	Mobile Telecommunications	361,879	2.68
8	6267359	Hong Kong Exchanges & Clearing	HK Company	Investment Services	309,208	2.29
9	B154564	Bank of China (H)	H Share	Banks	247,340	1.83
10	B00G0S5	CNOOC (Red Chip)	Red Chip	Exploration & Production	202,960	1.50
Totals					6,576,264	42.63

INDEX OVERVIEW

The FTSE MPF Domestic Hong Kong Index consists of eligible large and mid cap Hong Kong companies from the FTSE All-World Index. The Hong Kong listed HSBC Holdings, and the Jardine Group companies listed in Singapore are also included. As at the end of May there were 92 constituents.

FTSE MPF DOMESTIC HONG KONG INDEX FIVE-YEAR PERFORMANCE (HKD TOTAL RETURN)



PERFORMANCE HIGHLIGHTS

The FTSE MPF Domestic Hong Kong Index ended the month in negative territory in May down 6.76 per cent, underperforming the FTSE MPF Asia Pacific ex Japan Hedged Index by 0.98 per cent.

Year to date the FTSE MPF Domestic Hong Kong Index performance is up by 7.59 per cent, with a 1-year volatility of 15.50 per cent.

FTSE MPF DOMESTIC HONG KONG INDEX HISTORICAL PERFORMANCE TABLE (HKD TOTAL RETURN)

Index Name	1M (%)	3M (%)	6M (%)	YTD (%)	1Y (%)	3Y (%)	5Y (%)	3Y (%pa)	5Y (%pa)	2015 (%)	2016 (%)	2017 (%)	2018 (%)	Div Yield (%)
FTSE MPF Domestic Hong Kong Index	-6.76	-3.99	6.74	7.59	-6.07	38.99	28.49	11.60	5.14	-4.89	5.00	36.84	-11.18	3.48
FTSE MPF Asia Pacific ex Japan Hedged Index	-5.78	-2.79	3.49	5.65	-7.28	34.60	22.29	10.41	4.11	-8.73	7.39	36.34	-12.80	2.96

FTSE MPF DOMESTIC HONG KONG INDEX HISTORICAL VOLATILITY TABLE (HKD TOTAL RETURN)

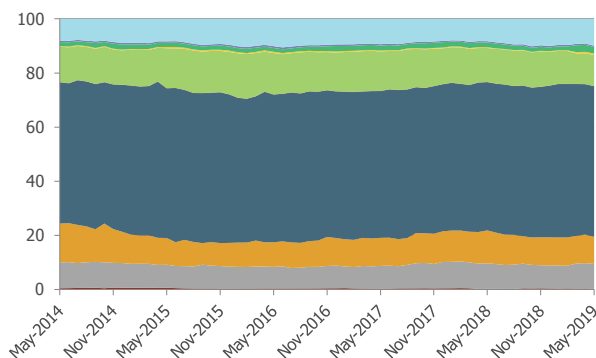
Index Name	YTD (%)*	1Y (%)*	3Y (%)**	5Y (%)***	2015 (%)*	2016 (%)*	2017 (%)*	2018 (%)*
FTSE MPF Domestic Hong Kong Index	13.50	15.50	13.40	15.57	17.15	15.21	8.51	16.00
FTSE MPF Asia Pacific ex Japan Hedged Index	11.22	13.67	13.20	14.19	15.77	15.54	8.44	14.64

* Based on annualised daily total log returns.

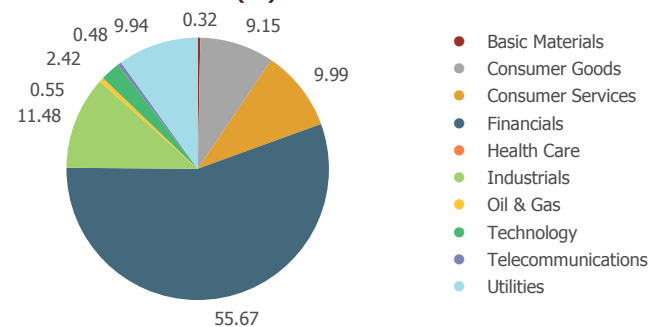
** Based on annualised weekly total log returns.

*** Based on annualised monthly total log returns.

FIVE-YEAR HISTORICAL INDUSTRY BREAKDOWN (%)



INDUSTRY BREAKDOWN (%)



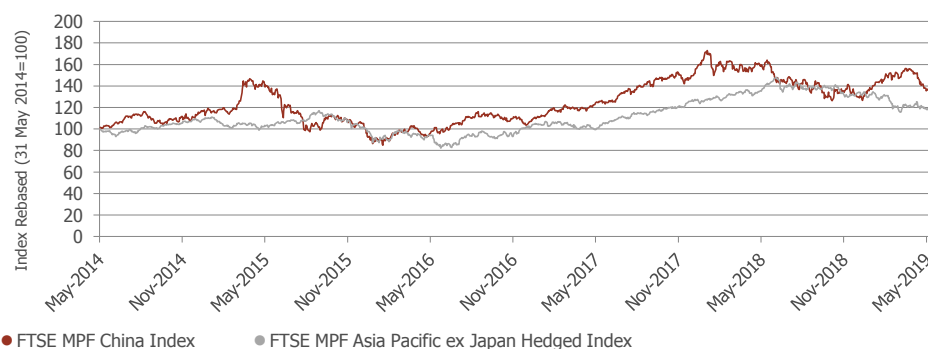
FTSE MPF DOMESTIC HONG KONG INDEX TOP 10 CONSTITUENTS

Rank	SEDOL	Constituent Name	ICB Subsector	Net Market Cap (HKDm)	Index Weight (%)	Industry Weight (%)
1	6158163	HSBC Holdings	Banks	1,286,356	9.05	16.26
2	B4TX8S1	AIA Group Ltd.	Life Insurance	889,410	8.93	16.04
3	6267359	Hong Kong Exchanges & Clearing	Investment Services	309,208	7.14	12.82
4	BW9P816	CK Hutchison Holdings	Diversified Industrials	198,201	4.57	39.86
5	B0PB4M7	Link Real Estate Investment Trust	Retail REITs	197,787	4.57	8.20
6	6859927	Sun Hung Kai Props	Real Estate Holding & Development	176,163	4.07	7.30
7	6436557	Hong Kong & China Gas	Gas Distribution	170,667	3.94	39.65
8	BYZQ077	CK Asset Holdings	Real Estate Holding & Development	152,492	3.52	6.32
9	6097017	CLP Holdings	Conventional Electricity	145,432	3.36	33.78
10	6408374	Hang Seng Bank	Banks	142,231	3.28	5.90
Totals				3,667,949	52.43	-

INDEX OVERVIEW

The FTSE MPF China Index consists of eligible H Share, P Chip and Red Chip companies listed on the Stock Exchange of Hong Kong (SEHK) from the FTSE All-World Index. China listed A Shares and B Shares are not included in this index. As at the end of May there were 120 H Share, 64 P Chip, and 37 Red Chip index constituents, which represents 54.1 per cent, 27.22 per cent and 18.68 per cent of the index, respectively.

FTSE MPF CHINA INDEX FIVE-YEAR PERFORMANCE (HKD TOTAL RETURN)



PERFORMANCE HIGHLIGHTS

The FTSE MPF China Index ended the month in negative territory in May down 9.72 per cent, underperforming the FTSE MPF Asia Pacific ex Japan Hedged Index by 3.94 per cent.

Year to date the FTSE MPF China Index performance is up by 4.28 per cent, with a 1-year volatility of 20.57 per cent.

FTSE MPF CHINA INDEX HISTORICAL PERFORMANCE TABLE (HKD TOTAL RETURN)

Index Name	1M (%)	3M (%)	6M (%)	YTD (%)	1Y (%)	3Y (%)	5Y (%)	3Y (%pa)	5Y (%pa)	2015 (%)	2016 (%)	2017 (%)	2018 (%)	Div Yield (%)
FTSE MPF China Index	-9.72	-7.28	-0.54	4.28	-13.29	39.67	36.88	11.78	6.48	-7.25	1.46	41.96	-13.38	3.20
FTSE MPF Asia Pacific ex Japan Hedged Index	-5.78	-2.79	3.49	5.65	-7.28	34.60	22.29	10.41	4.11	-8.73	7.39	36.34	-12.80	2.96

FTSE MPF CHINA INDEX HISTORICAL VOLATILITY TABLE (HKD TOTAL RETURN)

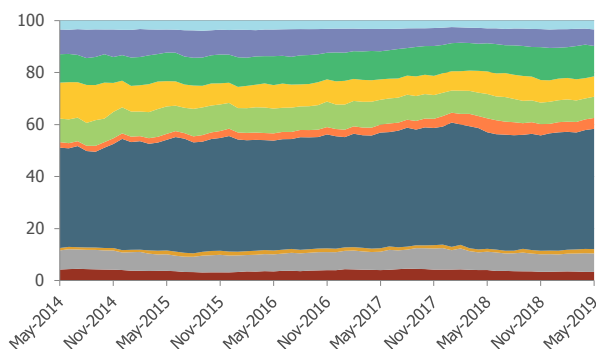
Index Name	YTD (%)*	1Y (%)*	3Y (%)**	5Y (%)***	2015 (%)*	2016 (%)*	2017 (%)*	2018 (%)*
FTSE MPF China Index	17.85	20.57	19.22	20.26	25.66	20.85	13.44	22.37
FTSE MPF Asia Pacific ex Japan Hedged Index	11.22	13.67	13.20	14.19	15.77	15.54	8.44	14.64

* Based on annualised daily total log returns.

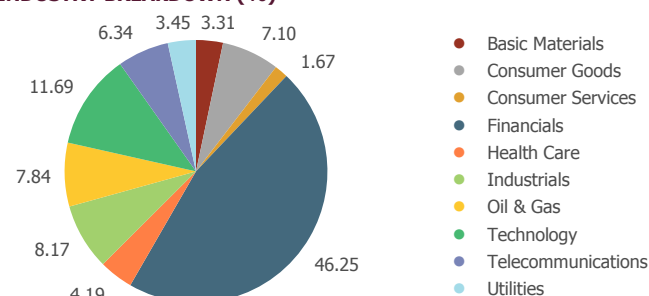
** Based on annualised weekly total log returns.

*** Based on annualised monthly total log returns.

FIVE-YEAR HISTORICAL INDUSTRY BREAKDOWN (%)



INDUSTRY BREAKDOWN (%)



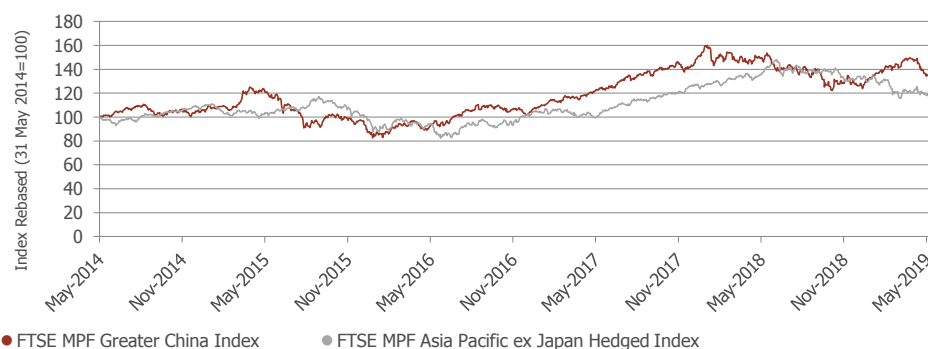
FTSE MPF CHINA INDEX TOP 10 CONSTITUENTS

Rank	SEDOL	Constituent Name	Share Type	ICB Subsector	Net Market Cap (HKDm)	Index Weight (%)
1	BMMV2K8	Tencent Holdings (P Chip)	P Chip	Internet	1,855,502	8.11
2	B0LMTQ3	China Construction Bank (H)	H Share	Banks	553,945	7.54
3	B1G1QD8	ICBC (H)	H Share	Banks	437,539	5.95
4	B01FLR7	Ping An Insurance (H)	H Share	Life Insurance	432,123	5.88
5	6073556	China Mobile (Red Chip)	Red Chip	Mobile Telecommunications	361,879	4.93
6	B154564	Bank of China (H)	H Share	Banks	247,340	3.37
7	B00G055	CNOOC (Red Chip)	Red Chip	Exploration & Production	202,960	2.76
8	B1DYPZ5	China Merchants Bank (H)	H Share	Banks	142,857	1.94
9	6718976	China Life Insurance (H)	H Share	Life Insurance	135,429	1.84
10	6291819	China Petroleum & Chemical (H)	H Share	Integrated Oil & Gas	133,180	1.81
Totals					4,502,756	44.14

INDEX OVERVIEW

FTSE MPF Greater China Index consists of all constituents in the FTSE MPF Domestic Hong Kong Index, the FTSE MPF China Index and FTSE Taiwan Index, except those Taiwanese companies listed on the Greta Securities Markets. As at the end of May there were 401 constituents.

FTSE MPF GREATER CHINA INDEX FIVE-YEAR PERFORMANCE (HKD TOTAL RETURN)



PERFORMANCE HIGHLIGHTS

The FTSE MPF Greater China Index ended the month in negative territory in May down 8.53 per cent, underperforming the FTSE MPF Asia Pacific ex Japan Hedged Index by 2.75 per cent.

Year to date the FTSE MPF Greater China Index performance is up by 5.24 per cent, with a 1-year volatility of 17.16 per cent.

FTSE MPF GREATER CHINA INDEX HISTORICAL PERFORMANCE TABLE (HKD TOTAL RETURN)

Index Name	1M (%)	3M (%)	6M (%)	YTD (%)	1Y (%)	3Y (%)	5Y (%)	3Y (%pa)	5Y (%pa)	2015 (%)	2016 (%)	2017 (%)	2018 (%)	Div Yield (%)
FTSE MPF Greater China Index	-8.53	-4.56	2.68	5.24	-9.09	43.06	34.68	12.68	6.14	-7.69	7.06	39.96	-11.87	3.24
FTSE MPF Asia Pacific ex Japan Hedged Index	-5.78	-2.79	3.49	5.65	-7.28	34.60	22.29	10.41	4.11	-8.73	7.39	36.34	-12.80	2.96

FTSE MPF GREATER CHINA INDEX HISTORICAL VOLATILITY TABLE (HKD TOTAL RETURN)

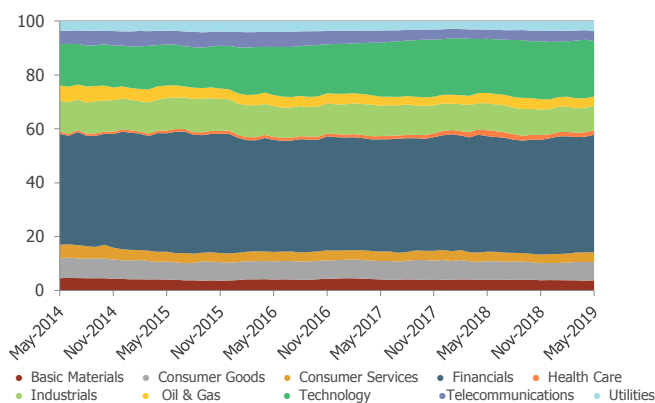
Index Name	YTD (%)*	1Y (%)*	3Y (%)**	5Y (%)***	2015 (%)*	2016 (%)*	2017 (%)*	2018 (%)*
FTSE MPF Greater China Index	14.21	17.16	15.82	16.34	18.99	17.06	10.19	18.52
FTSE MPF Asia Pacific ex Japan Hedged Index	11.22	13.67	13.20	14.19	15.77	15.54	8.44	14.64

* Based on annualised daily total log returns.

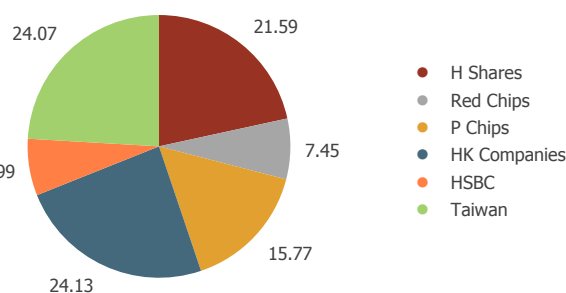
** Based on annualised weekly total log returns.

*** Based on annualised monthly total log returns.

FIVE-YEAR HISTORICAL INDUSTRY BREAKDOWN (%)



COUNTRY / SHARE TYPE BREAKDOWN (%)



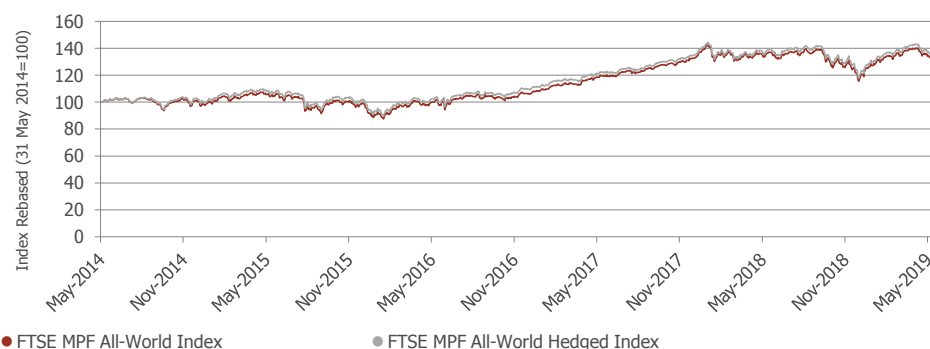
FTSE MPF GREATER CHINA INDEX TOP 10 CONSTITUENTS

Rank	SEDOL	Constituent Name	Classification	ICB Subsector	Net Market Cap (HKDm)	Index Weight (%)
1	BMMV2K8	Tencent Holdings (P Chip)	P Chip	Internet	1,855,502	8.15
2	6889106	Taiwan Semiconductor Manufacturing	Taiwan	Semiconductors	1,401,729	7.61
3	6158163	HSBC Holdings	HK Company	Banks	1,286,356	6.99
4	B4TX8S1	AIA Group Ltd.	HK Company	Life Insurance	889,410	4.83
5	B0LMTQ3	China Construction Bank (H)	H Share	Banks	553,945	3.01
6	B1G1QD8	ICBC (H)	H Share	Banks	437,539	2.38
7	B01FLR7	Ping An Insurance (H)	H Share	Life Insurance	432,123	2.35
8	6073556	China Mobile (Red Chip)	Red Chip	Mobile Telecommunications	361,879	1.97
9	6267359	Hong Kong Exchanges & Clearing	HK Company	Investment Services	309,208	1.68
10	B154564	Bank of China (H)	H Share	Banks	247,340	1.34
Totals					7,775,032	40.29

INDEX OVERVIEW

The FTSE MPF All-World Index consists of eligible large and mid cap companies which are listed on MPFA approved stock exchanges and covers 90 per cent of the investable market cap universe. As at the end of May there were 2827 constituents.

FTSE MPF ALL-WORLD INDEX FIVE-YEAR PERFORMANCE (HKD TOTAL RETURN)



PERFORMANCE HIGHLIGHTS

The FTSE MPF All-World Hedged Index ended the month in negative territory in May down 5.95 per cent, outperforming the FTSE MPF All-World Index by 0.07 per cent.

Year to date the FTSE MPF All-World Hedged Index performance is up by 9.18 per cent, with a 1-year volatility of 11.70 per cent.

FTSE MPF ALL-WORLD INDEX HISTORICAL PERFORMANCE TABLE (HKD TOTAL RETURN)

Index Name	1M (%)	3M (%)	6M (%)	YTD (%)	1Y (%)	3Y (%)	5Y (%)	3Y (%pa)	5Y (%pa)	2015 (%)	2016 (%)	2017 (%)	2018 (%)	Div Yield (%)
FTSE MPF All-World Index	-6.02	-1.56	1.44	9.09	-1.48	31.69	31.90	9.61	5.69	-2.04	8.05	25.48	-9.19	2.09
FTSE MPF All-World Hedged Index	-5.95	-1.31	1.41	9.18	-0.97	31.41	34.69	9.53	6.14	-0.95	8.35	23.59	-8.76	2.09

FTSE MPF ALL-WORLD INDEX HISTORICAL VOLATILITY TABLE (HKD TOTAL RETURN)

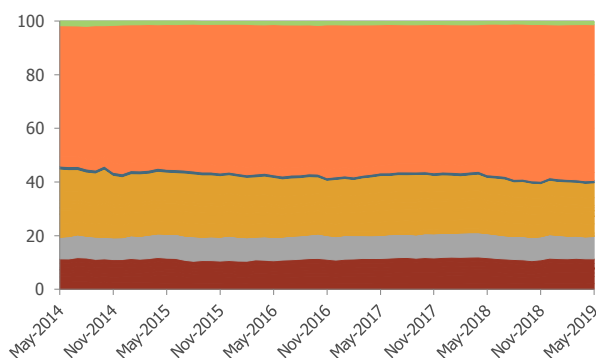
Index Name	YTD (%)*	1Y (%)*	3Y (%)**	5Y (%)***	2015 (%)*	2016 (%)*	2017 (%)*	2018 (%)*
FTSE MPF All-World Index	10.43	11.80	11.36	11.45	12.96	12.65	5.67	12.46
FTSE MPF All-World Hedged Index	10.33	11.70	11.27	11.16	12.97	12.45	5.60	12.32

* Based on annualised daily total log returns.

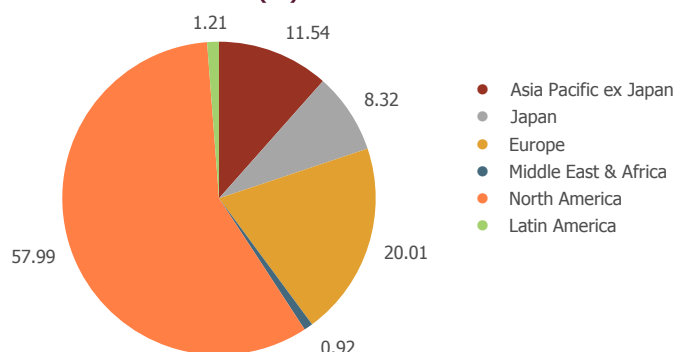
** Based on annualised weekly total log returns.

*** Based on annualised monthly total log returns.

FIVE-YEAR HISTORICAL REGIONAL BREAKDOWN (%)



REGIONAL BREAKDOWN (%)



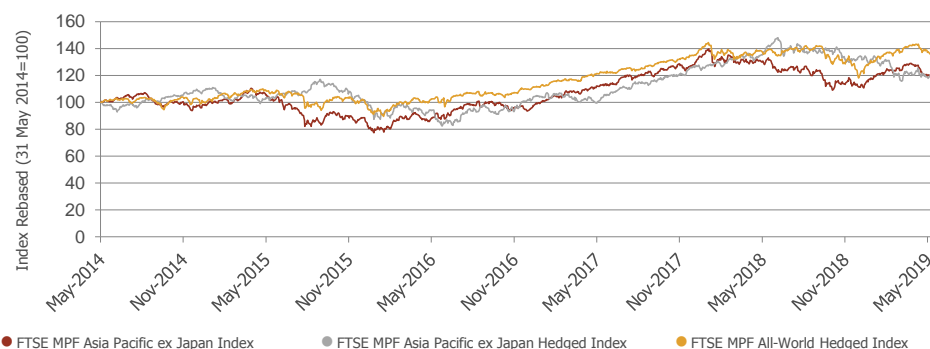
FTSE MPF ALL-WORLD INDEX TOP 10 CONSTITUENTS

Rank	SEDOL	Constituent Name	Country	ICB Subsector	Net Market Cap (HKDm)	Index Weight (%)
1	2588173	Microsoft Corp	USA	Software	7,339,290	2.23
2	2046251	Apple Inc.	USA	Computer Hardware	6,509,940	1.97
3	2000019	Amazon.Com	USA	Broadline Retailers	5,719,701	1.73
4	B7TL820	Facebook Class A	USA	Internet	3,304,177	1.00
5	2475833	Johnson & Johnson	USA	Pharmaceuticals	2,756,823	0.84
6	2190385	JPMorgan Chase & Co	USA	Banks	2,745,305	0.83
7	BYY88Y7	Alphabet Class C	USA	Internet	2,631,033	0.80
8	BVY8G0	Alphabet Class A	USA	Internet	2,588,103	0.78
9	2326618	Exxon Mobil Corporation	USA	Integrated Oil & Gas	2,347,469	0.71
10	7123870	Nestle	Switzerland	Food Products	2,334,475	0.71
Totals					38,276,317	11.61

INDEX OVERVIEW

The FTSE MPF Asia Pacific ex Japan Index consists of eligible large cap and mid cap companies which are listed on MPFA approved stock exchanges from the Asia Pacific region. As at the end of May there were 914 constituents.

FTSE MPF ASIA PACIFIC EX JAPAN INDEX FIVE-YEAR PERFORMANCE (HKD TOTAL RETURN)



PERFORMANCE HIGHLIGHTS

The FTSE MPF Asia Pacific ex Japan Hedged Index ended the month in negative territory in May down 5.78 per cent, outperforming the FTSE MPF All-World Hedged Index by 0.17 per cent.

Year to date the FTSE MPF Asia Pacific ex Japan Hedged Index performance is up by 5.65 per cent, with a 1-year volatility of 13.67 per cent.

FTSE MPF ASIA PACIFIC EX JAPAN INDEX HISTORICAL PERFORMANCE TABLE (HKD TOTAL RETURN)

Index Name	1M (%)	3M (%)	6M (%)	YTD (%)	1Y (%)	3Y (%)	5Y (%)	3Y (%pa)	5Y (%pa)	2015 (%)	2016 (%)	2017 (%)	2018 (%)	Div Yield (%)
FTSE MPF Asia Pacific ex Japan Index	-5.78	-2.78	3.49	5.66	-7.28	34.94	19.77	10.50	3.67	-9.25	7.37	36.66	-12.80	2.96
FTSE MPF Asia Pacific ex Japan Hedged Index	-5.78	-2.79	3.49	5.65	-7.28	34.60	22.29	10.41	4.11	-8.73	7.39	36.34	-12.80	2.96
FTSE MPF All-World Hedged Index	-5.95	-1.31	1.41	9.18	-0.97	31.41	34.69	9.53	6.14	-0.95	8.35	23.59	-8.76	2.09

FTSE MPF ASIA PACIFIC EX JAPAN INDEX HISTORICAL VOLATILITY TABLE (HKD TOTAL RETURN)

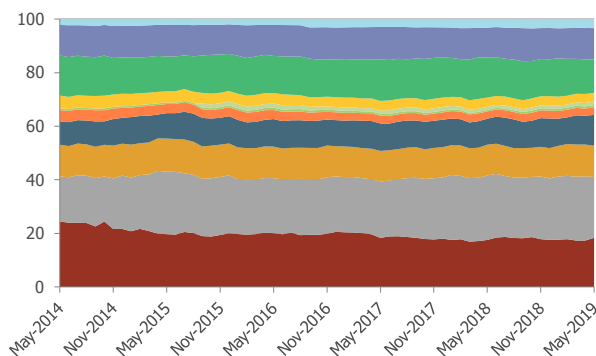
Index Name	YTD (%)*	1Y (%)*	3Y (%)**	5Y (%)***	2015 (%)*	2016 (%)*	2017 (%)*	2018 (%)*
FTSE MPF Asia Pacific ex Japan Index	11.24	13.69	13.26	14.38	15.93	15.64	8.50	14.66
FTSE MPF Asia Pacific ex Japan Hedged Index	11.22	13.67	13.20	14.19	15.77	15.54	8.44	14.64
FTSE MPF All-World Hedged Index	10.33	11.70	11.27	11.16	12.97	12.45	5.60	12.32

* Based on annualised daily total log returns.

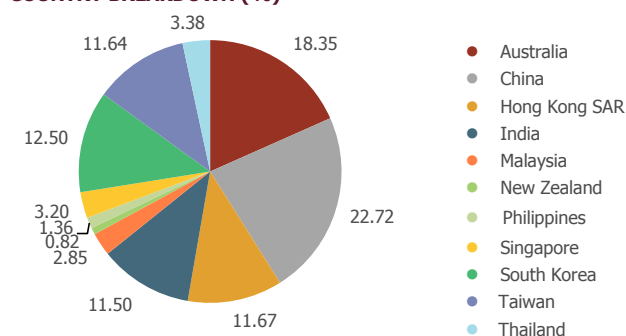
** Based on annualised weekly total log returns.

*** Based on annualised monthly total log returns.

FIVE-YEAR HISTORICAL COUNTRY BREAKDOWN (%)



COUNTRY BREAKDOWN (%)



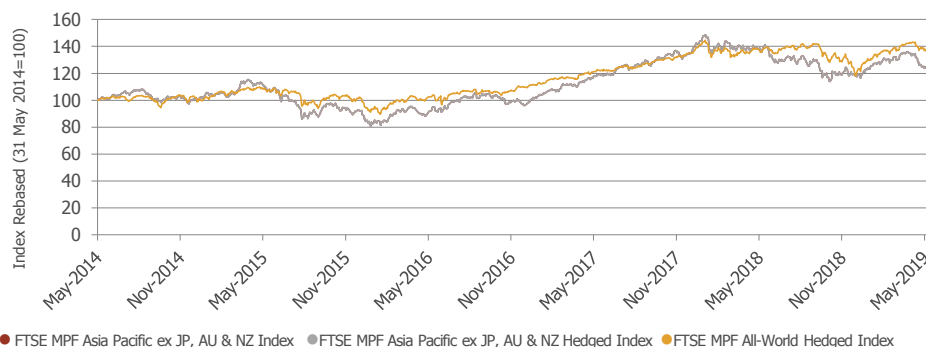
FTSE MPF ASIA PACIFIC EX JAPAN INDEX TOP 10 CONSTITUENTS

Rank	SEDOL	Constituent Name	Country	ICB Subsector	Net Market Cap (HKDm)	Index Weight (%)
1	BMMV2K8	Tencent Holdings (P Chip)	China	Internet	1,855,502	4.87
2	6889106	Taiwan Semiconductor Manufacturing	Taiwan	Semiconductors	1,401,729	3.68
3	6771720	Samsung Electronics	South Korea	Computer Hardware	1,313,878	3.45
4	B4TX8S1	AIA Group Ltd.	Hong Kong SAR	Life Insurance	889,410	2.34
5	6215035	Commonwealth Bank of Australia	Australia	Banks	750,484	1.97
6	6144690	BHP Group	Australia	General Mining	604,085	1.59
7	B0LMTQ3	China Construction Bank (H)	China	Banks	553,945	1.46
8	6076146	Westpac Banking Corp	Australia	Banks	510,041	1.34
9	6185495	CSL	Australia	Pharmaceuticals	503,896	1.32
10	6099626	Reliance Industries	India	Exploration & Production	464,562	1.22
Totals					8,847,532	23.24

INDEX OVERVIEW

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, that are listed on MPFA approved stock exchanges. As at the end of May there were 820 constituents.

FTSE MPF ASIA PACIFIC EX JP EX AU EX NZ INDEX FIVE-YEAR PERFORMANCE (HKD TOTAL RETURN)



PERFORMANCE HIGHLIGHTS

The FTSE MPF Asia Pacific ex Japan ex Australia ex New Zealand Hedged Index ended the month in negative territory in May down 7.14 per cent, underperforming the FTSE MPF All-World Hedged Index by 1.19 per cent.

Year to date the FTSE MPF Asia Pacific ex Japan ex Australia ex New Zealand Hedged Index performance is up by 3.90 per cent, with a 1-year volatility of 14.89 per cent.

FTSE MPF ASIA PACIFIC EX JP EX AU EX NZ INDEX HISTORICAL PERFORMANCE TABLE (HKD TOTAL RETURN)

Index Name	1M (%)	3M (%)	6M (%)	YTD (%)	1Y (%)	3Y (%)	5Y (%)	3Y (%pa)	5Y (%pa)	2015 (%)	2016 (%)	2017 (%)	2018 (%)	Div Yield (%)
FTSE MPF Asia Pacific ex JP ex AU ex NZ Index	-7.14	-3.90	2.09	3.90	-9.25	35.30	24.32	10.60	4.45	-8.71	6.00	40.61	-12.94	2.66
FTSE MPF Asia Pacific ex JP ex AU ex NZ Hedged Index	-7.14	-3.90	2.09	3.90	-9.25	35.30	24.32	10.60	4.45	-8.71	6.00	40.61	-12.94	2.66
FTSE MPF All-World Hedged Index	-5.95	-1.31	1.41	9.18	-0.97	31.41	34.69	9.53	6.14	-0.95	8.35	23.59	-8.76	2.09

FTSE MPF ASIA PACIFIC EX JP EX AU EX NZ INDEX HISTORICAL VOLATILITY TABLE (HKD TOTAL RETURN)

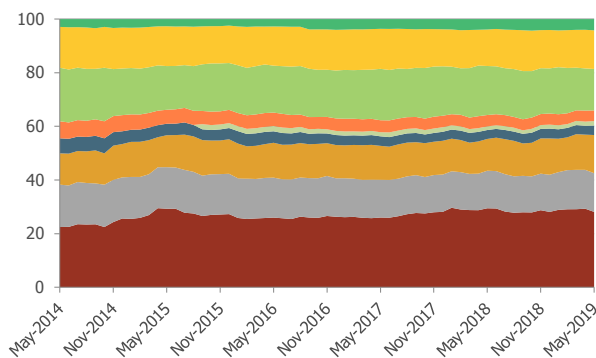
Index Name	YTD (%)*	1Y (%)*	3Y (%)**	5Y (%)***	2015 (%)*	2016 (%)*	2017 (%)*	2018 (%)*
FTSE MPF Asia Pacific ex JP ex AU ex NZ Index	12.16	14.89	14.23	14.87	15.90	15.59	9.04	15.97
FTSE MPF Asia Pacific ex JP ex AU ex NZ Hedged Index	12.16	14.89	14.23	14.87	15.90	15.59	9.04	15.97
FTSE MPF All-World Hedged Index	10.33	11.70	11.27	11.16	12.97	12.45	5.60	12.32

* Based on annualised daily total log returns.

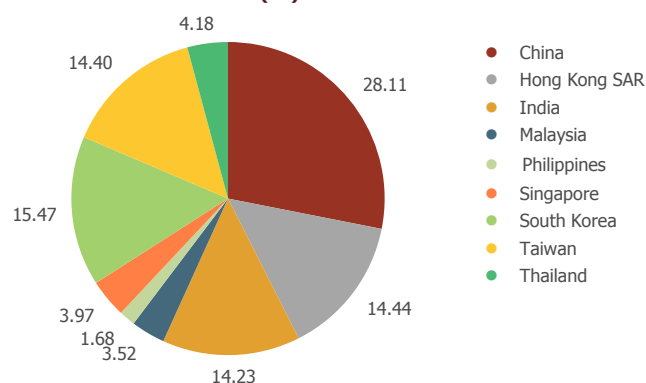
** Based on annualised weekly total log returns.

*** Based on annualised monthly total log returns.

FIVE-YEAR HISTORICAL COUNTRY BREAKDOWN (%)



COUNTRY BREAKDOWN (%)



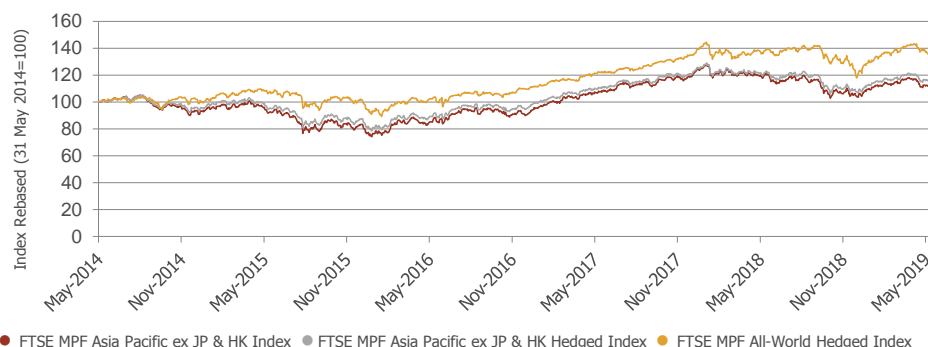
FTSE MPF ASIA PACIFIC EX JP EX AU EX NZ INDEX TOP 10 CONSTITUENTS

Rank	SEDOL	Constituent Name	Country	ICB Subsector	Net Market Cap (HKDm)	Index Weight (%)
1	BMMV2K8	Tencent Holdings (P Chip)	China	Internet	1,855,502	6.03
2	6889106	Taiwan Semiconductor Manufacturing	Taiwan	Semiconductors	1,401,729	4.56
3	6771720	Samsung Electronics	South Korea	Computer Hardware	1,313,878	4.27
4	B4TX8S1	AIA Group Ltd.	Hong Kong SAR	Life Insurance	889,410	2.89
5	B0LMTQ3	China Construction Bank (H)	China	Banks	553,945	1.80
6	6099626	Reliance Industries	India	Exploration & Production	464,562	1.51
7	B1G1QD8	ICBC (H)	China	Banks	437,539	1.42
8	B01FLR7	Ping An Insurance (H)	China	Life Insurance	432,123	1.40
9	6171900	Housing Development Finance	India	Mortgage Finance	421,806	1.37
10	6073556	China Mobile (Red Chip)	China	Mobile Telecommunications	361,879	1.18
Totals					8,132,374	26.43

INDEX OVERVIEW

The FTSE MPF Asia Pacific ex JP ex HK Index consists of eligible large and mid cap Asia Pacific companies that are listed on MPFA approved stock exchanges. As at the end of May there were 602 constituents.

FTSE MPF ASIA PACIFIC EX JP EX HK INDEX FIVE-YEAR PERFORMANCE (HKD TOTAL RETURN)



PERFORMANCE HIGHLIGHTS

The FTSE MPF Asia Pacific ex Japan & Hong Kong Hedged Index ended the month in negative territory in May down 3.26 per cent, outperforming the FTSE MPF All-World Hedged Index by 2.69 per cent.

Year to date the FTSE MPF Asia Pacific ex Japan & Hong Kong Hedged Index performance is up by 6.31 per cent, with a 1-year volatility of 11.28 per cent.

FTSE MPF ASIA PACIFIC EX JP EX HK INDEX HISTORICAL PERFORMANCE TABLE (HKD TOTAL RETURN)

Index Name	1M (%)	3M (%)	6M (%)	YTD (%)	1Y (%)	3Y (%)	5Y (%)	3Y (%pa)	5Y (%pa)	2015 (%)	2016 (%)	2017 (%)	2018 (%)	Div Yield (%)
FTSE MPF Asia Pacific ex JP ex HK Index	-3.74	-1.02	3.90	5.66	-5.10	31.73	12.39	9.62	2.36	-10.86	9.55	32.90	-12.46	3.02
FTSE MPF Asia Pacific ex JP ex HK Hedged Index	-3.26	-0.24	4.78	6.31	-3.16	30.34	16.48	9.23	3.10	-8.78	9.50	28.16	-10.82	3.02
FTSE MPF All-World Hedged Index	-5.95	-1.31	1.41	9.18	-0.97	31.41	34.69	9.53	6.14	-0.95	8.35	23.59	-8.76	2.09

FTSE MPF ASIA PACIFIC EX JP EX HK INDEX HISTORICAL VOLATILITY TABLE (HKD TOTAL RETURN)

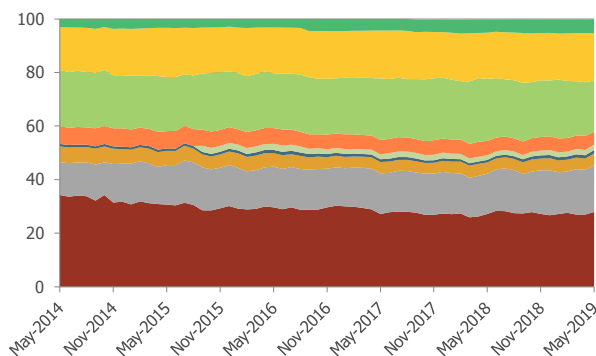
Index Name	YTD (%)*	1Y (%)*	3Y (%)**	5Y (%)***	2015 (%)*	2016 (%)*	2017 (%)*	2018 (%)*
FTSE MPF Asia Pacific ex JP ex HK Index	9.79	12.28	12.16	13.16	15.59	15.45	8.38	13.01
FTSE MPF Asia Pacific ex JP ex HK Hedged Index	8.99	11.28	11.01	11.55	14.08	13.84	7.51	11.99
FTSE MPF All-World Hedged Index	10.33	11.70	11.27	11.16	12.97	12.45	5.60	12.32

* Based on annualised daily total log returns.

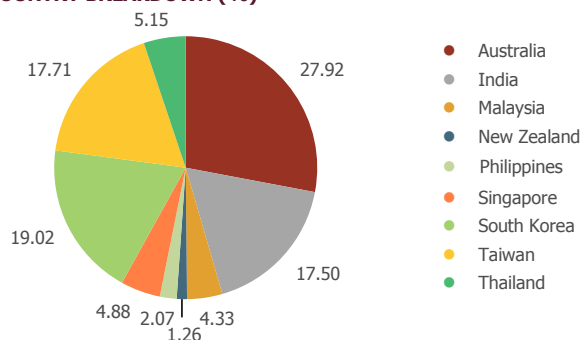
** Based on annualised weekly total log returns.

*** Based on annualised monthly total log returns.

FIVE-YEAR HISTORICAL COUNTRY BREAKDOWN (%)



COUNTRY BREAKDOWN (%)



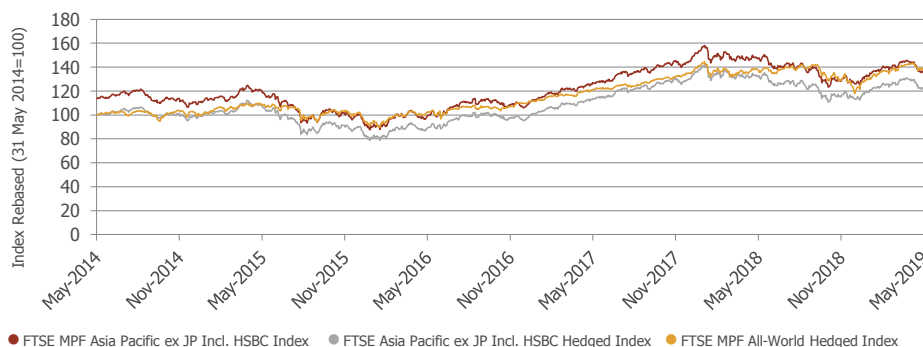
FTSE MPF ASIA PACIFIC EX JP EX HK INDEX TOP 10 CONSTITUENTS

Rank	SEDOL	Constituent Name	Country	ICB Subsector	Net Market Cap (HKDm)	Index Weight (%)
1	6889106	Taiwan Semiconductor Manufacturing	Taiwan	Semiconductors	1,401,729	5.60
2	6771720	Samsung Electronics	South Korea	Computer Hardware	1,313,878	5.25
3	6215035	Commonwealth Bank of Australia	Australia	Banks	750,484	3.00
4	6144690	BHP Group	Australia	General Mining	604,085	2.41
5	6076146	Westpac Banking Corp	Australia	Banks	510,041	2.04
6	6185495	CSL	Australia	Pharmaceuticals	503,896	2.01
7	6099626	Reliance Industries	India	Exploration & Production	464,562	1.86
8	6065586	Australia & New Zealand Banking Group	Australia	Banks	432,571	1.73
9	6171900	Housing Development Finance	India	Mortgage Finance	421,806	1.69
10	6624608	National Australia Bank	Australia	Banks	399,362	1.60
Totals					6,802,413	27.19

INDEX OVERVIEW

The FTSE MPF Asia Pacific ex Japan Incl. HSBC Index consists of eligible large and mid cap companies in the Asia Pacific region which are listed on the MPFA approved stock exchanges. It also includes HSBC Holdings listed in Hong Kong. As at the end of May there were 915 constituents.

FTSE MPF ASIA PACIFIC EX JAPAN INCL. HSBC INDEX FIVE-YEAR PERFORMANCE (HKD TOTAL RETURN) PERFORMANCE HIGHLIGHTS



The FTSE MPF Asia Pacific ex Japan Incl. HSBC Hedged Index ended the month in negative territory in May down 5.73 per cent, outperforming the FTSE MPF All-World Hedged Index by 0.22 per cent.

Year to date the FTSE MPF Asia Pacific ex Japan Incl. HSBC Hedged Index performance is up by 5.55 per cent, with a 1-year volatility of 13.59 per cent.

FTSE MPF ASIA PACIFIC EX JAPAN INCL. HSBC INDEX HISTORICAL PERFORMANCE TABLE (HKD TOTAL RETURN)

Index Name	1M (%)	3M (%)	6M (%)	YTD (%)	1Y (%)	3Y (%)	5Y (%)	3Y (%pa)	5Y (%pa)	2015 (%)	2016 (%)	2017 (%)	2018 (%)	Div Yield (%)
FTSE MPF Asia Pacific ex JP incl. HSBC Index	-5.73	-2.66	3.34	5.55	-7.39	35.41	19.11	10.63	3.56	-9.36	7.40	36.63	-12.86	3.07
FTSE MPF Asia Pacific ex JP incl. HSBC Hedged Index	-5.73	-2.66	3.34	5.55	-7.39	35.34	21.60	10.61	3.99	-8.96	7.39	36.60	-12.86	3.07
FTSE MPF All-World Hedged Index	-5.95	-1.31	1.41	9.18	-0.97	31.41	34.69	9.53	6.14	-0.95	8.35	23.59	-8.76	2.09

FTSE MPF ASIA PACIFIC EX JAPAN INCL. HSBC INDEX HISTORICAL VOLATILITY TABLE (HKD TOTAL RETURN)

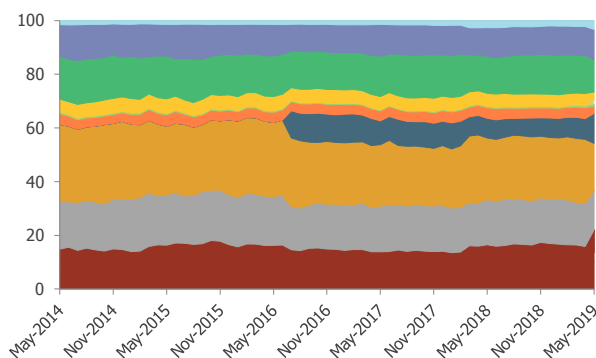
Index Name	YTD (%)*	1Y (%)*	3Y (%)**	5Y (%)***	2015 (%)*	2016 (%)*	2017 (%)*	2018 (%)*
FTSE MPF Asia Pacific ex JP incl. HSBC Index	11.17	13.59	13.17	14.31	15.80	15.67	8.45	14.55
FTSE MPF Asia Pacific ex JP incl. HSBC Hedged Index	11.17	13.59	13.16	14.20	15.69	15.59	8.44	14.55
FTSE MPF All-World Hedged Index	10.33	11.70	11.27	11.16	12.97	12.45	5.60	12.32

* Based on annualised daily total log returns.

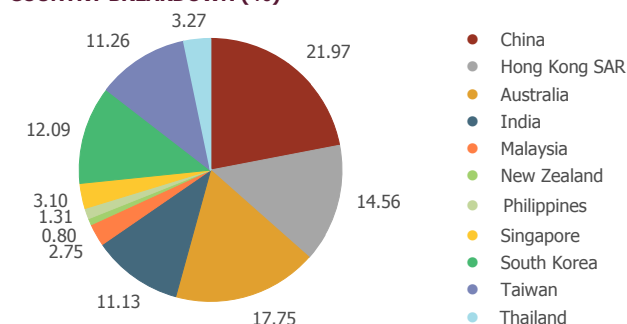
** Based on annualised weekly total log returns.

*** Based on annualised monthly total log returns.

FIVE-YEAR HISTORICAL COUNTRY BREAKDOWN (%)



COUNTRY BREAKDOWN (%)



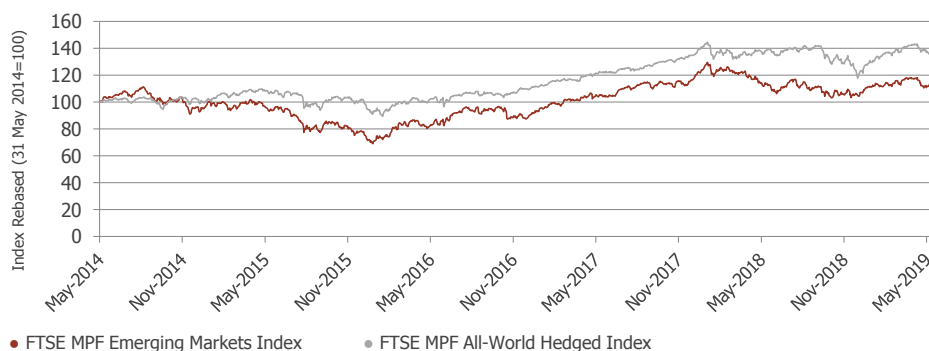
FTSE MPF ASIA PACIFIC EX JAPAN INCL. HSBC INDEX TOP 10 CONSTITUENTS

Rank	SEDOL	Constituent Name	Country	ICB Subsector	Net Market Cap (HKDm)	Index Weight (%)
1	BMMV2K8	Tencent Holdings (P Chip)	China	Internet	1,855,502	4.71
2	6889106	Taiwan Semiconductor Manufacturing	Taiwan	Semiconductors	1,401,729	3.56
3	6771720	Samsung Electronics	South Korea	Computer Hardware	1,313,878	3.34
4	6158163	HSBC Holdings	Hong Kong SAR	Banks	1,286,356	3.27
5	B4TX8S1	AIA Group Ltd.	Hong Kong SAR	Life Insurance	889,410	2.26
6	6215035	Commonwealth Bank of Australia	Australia	Banks	750,484	1.91
7	6144690	BHP Group	Australia	General Mining	604,085	1.53
8	BOLMTQ3	China Construction Bank (H)	China	Banks	553,945	1.41
9	6076146	Westpac Banking Corp	Australia	Banks	510,041	1.30
10	6185495	CSL	Australia	Pharmaceuticals	503,896	1.28
Totals					9,669,326	24.57

INDEX OVERVIEW

The FTSE MPF Emerging Markets Index consists of eligible large and mid cap emerging market companies which are listed on MPFA approved stock exchanges. As at the end of May there were 528 constituents.

FTSE MPF EMERGING MARKETS INDEX FIVE-YEAR PERFORMANCE (HKD TOTAL RETURN)



PERFORMANCE HIGHLIGHTS

The FTSE MPF Emerging Markets Hedged Index ended the month in negative territory in May down 2.81 per cent, outperforming the FTSE MPF All-World Hedged Index by 3.14 per cent.

Year to date the FTSE MPF Emerging Markets Hedged Index performance is up by 6.24 per cent, with a 1-year volatility of 12.18 per cent.

FTSE MPF EMERGING MARKETS INDEX HISTORICAL PERFORMANCE TABLE (HKD TOTAL RETURN)

Index Name	1M (%)	3M (%)	6M (%)	YTD (%)	1Y (%)	3Y (%)	5Y (%)	3Y (%pa)	5Y (%pa)	2015 (%)	2016 (%)	2017 (%)	2018 (%)	Div Yield (%)
FTSE MPF Emerging Markets Index	-3.06	0.74	5.85	6.36	1.65	37.61	14.03	11.23	2.66	-19.21	15.66	32.00	-9.92	2.49
FTSE MPF Emerging Markets Hedged Index	-2.81	1.16	5.72	6.24	2.67	32.87	16.66	9.94	3.13	-15.74	13.17	27.00	-8.19	2.49
FTSE MPF All-World Hedged Index	-5.95	-1.31	1.41	9.18	-0.97	31.41	34.69	9.53	6.14	-0.95	8.35	23.59	-8.76	2.09

FTSE MPF EMERGING MARKETS INDEX HISTORICAL VOLATILITY TABLE (HKD TOTAL RETURN)

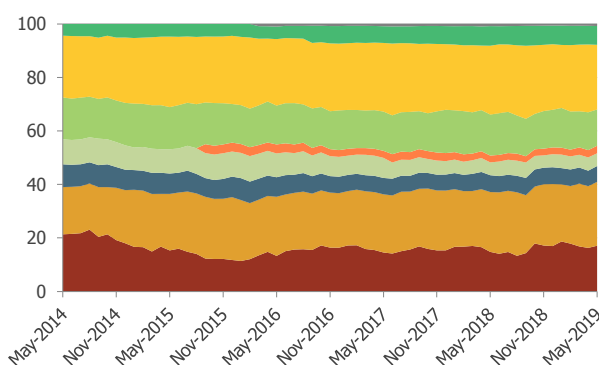
Index Name	YTD (%)*	1Y (%)*	3Y (%)**	5Y (%)***	2015 (%)*	2016 (%)*	2017 (%)*	2018 (%)*
FTSE MPF Emerging Markets Index	10.21	13.57	13.54	14.96	16.87	17.77	9.55	14.47
FTSE MPF Emerging Markets Hedged Index	9.10	12.18	12.15	12.94	14.94	15.57	8.32	13.02
FTSE MPF All-World Hedged Index	10.33	11.70	11.27	11.16	12.97	12.45	5.60	12.32

* Based on annualised daily total log returns.

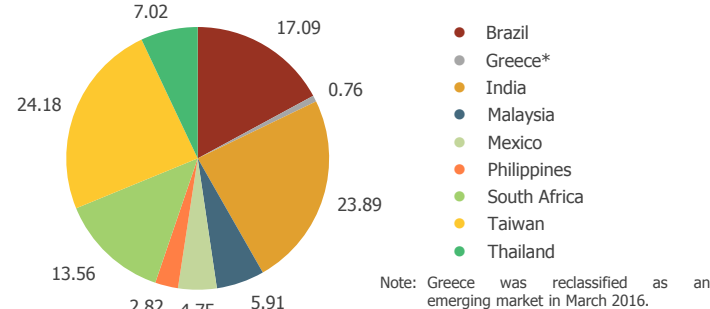
** Based on annualised weekly total log returns.

*** Based on annualised monthly total log returns.

FIVE-YEAR HISTORICAL COUNTRY BREAKDOWN (%)



COUNTRY BREAKDOWN (%)



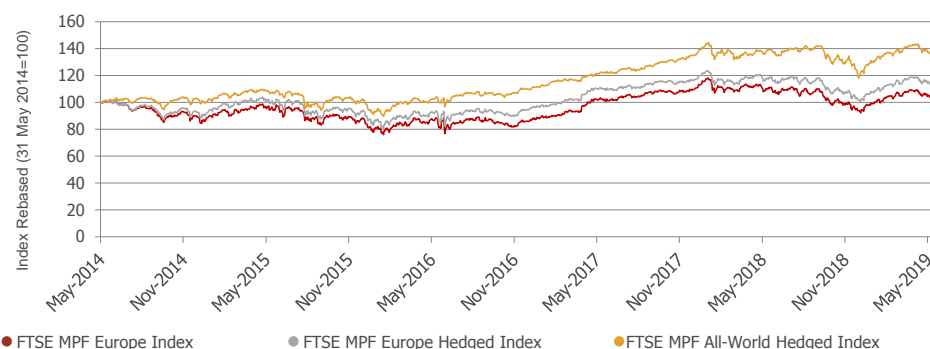
FTSE MPF EMERGING MARKETS INDEX TOP 10 CONSTITUENTS

Rank	SEDOL	Constituent Name	Country	ICB Subsector	Net Market Cap (HKDm)	Index Weight (%)
1	6889106	Taiwan Semiconductor Manufacturing	Taiwan	Semiconductors	1,401,729	7.65
2	6622691	Naspers	South Africa	Internet	750,900	4.10
3	6099626	Reliance Industries	India	Exploration & Production	464,562	2.53
4	6171900	Housing Development Finance	India	Mortgage Finance	421,806	2.30
5	2196286	Vale SA	Brazil	Iron & Steel	340,479	1.86
6	B037HR3	Itau Unibanco Holding SA	Brazil	Banks	326,442	1.78
7	6205122	Infosys	India	Computer Services	315,453	1.72
8	B00FM53	Banco Bradesco S/A Pref.	Brazil	Banks	295,132	1.61
9	B01NPJ1	Tata Consultancy Services	India	Computer Services	222,550	1.21
10	6438564	Hon Hai Precision Industry	Taiwan	Electrical Components & Equipment	218,594	1.19
Totals					4,757,647	25.96

INDEX OVERVIEW

The FTSE MPF Europe Index consists of eligible large and mid cap European companies which are listed on MPFA approved stock exchanges. As at the end of May there were 569 constituents.

FTSE MPF EUROPE INDEX FIVE-YEAR PERFORMANCE (HKD TOTAL RETURN)



PERFORMANCE HIGHLIGHTS

The FTSE MPF Europe Hedged Index ended the month in negative territory in May down 5.05 per cent, outperforming the FTSE MPF All-World Hedged Index by 0.90 per cent.

Year to date the FTSE MPF Europe Hedged Index performance is up by 10.04 per cent, with a 1-year volatility of 12.85 per cent.

FTSE MPF EUROPE INDEX HISTORICAL PERFORMANCE TABLE (HKD TOTAL RETURN)

Index Name	1M (%)	3M (%)	6M (%)	YTD (%)	1Y (%)	3Y (%)	5Y (%)	3Y (%pa)	5Y (%pa)	2015 (%)	2016 (%)	2017 (%)	2018 (%)	Div Yield (%)
FTSE MPF Europe Index	-5.51	-1.46	4.06	8.97	-5.04	18.61	2.95	5.86	0.58	-2.27	-0.00	27.32	-14.62	3.35
FTSE MPF Europe Hedged Index	-5.05	-0.24	4.86	10.04	-2.81	22.19	12.77	6.91	2.43	0.39	2.98	22.84	-12.61	3.35
FTSE MPF All-World Hedged Index	-5.95	-1.31	1.41	9.18	-0.97	31.41	34.69	9.53	6.14	-0.95	8.35	23.59	-8.76	2.09

FTSE MPF EUROPE INDEX HISTORICAL VOLATILITY TABLE (HKD TOTAL RETURN)

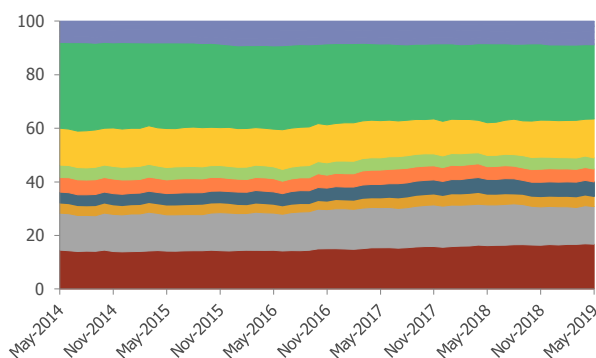
Index Name	YTD (%)*	1Y (%)*	3Y (%)**	5Y (%)***	2015 (%)*	2016 (%)*	2017 (%)*	2018 (%)*
FTSE MPF Europe Index	12.00	13.64	12.69	12.92	17.38	20.88	9.22	13.95
FTSE MPF Europe Hedged Index	11.45	12.85	11.87	11.87	17.19	19.36	8.27	13.11
FTSE MPF All-World Hedged Index	10.33	11.70	11.27	11.16	12.97	12.45	5.60	12.32

* Based on annualised daily total log returns.

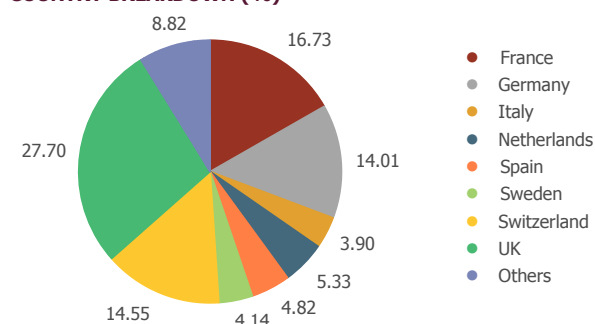
** Based on annualised weekly total log returns.

*** Based on annualised monthly total log returns.

FIVE-YEAR HISTORICAL COUNTRY BREAKDOWN (%)



COUNTRY BREAKDOWN (%)



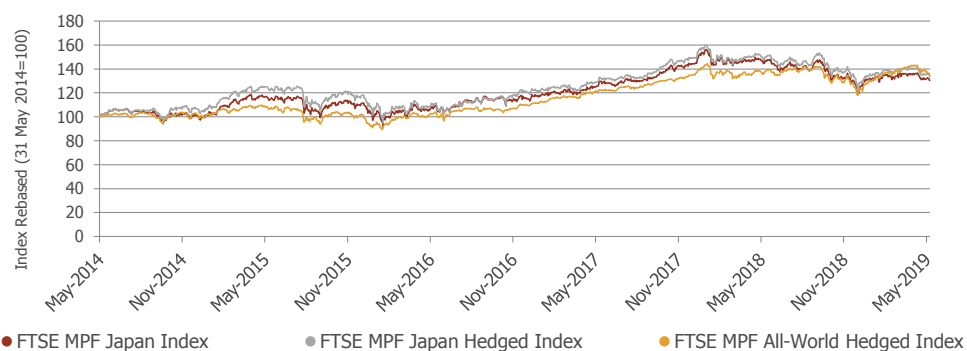
FTSE MPF EUROPE INDEX TOP 10 CONSTITUENTS

Rank	SEDOL	Constituent Name	Country	ICB Subsector	Net Market Cap (HKDm)	Index Weight (%)
1	7123870	Nestle	Switzerland	Food Products	2,334,475	3.54
2	7103065	Novartis (REGD)	Switzerland	Pharmaceuticals	1,459,540	2.21
3	7110388	Roche Hldgs (GENUS)	Switzerland	Pharmaceuticals	1,422,983	2.16
4	0540528	HSBC Hldgs	UK	Banks	1,280,081	1.94
5	B03MLX2	Royal Dutch Shell A	UK	Integrated Oil & Gas	1,082,803	1.64
6	0798059	BP	UK	Integrated Oil & Gas	1,057,924	1.60
7	B15C557	Total	France	Integrated Oil & Gas	1,012,146	1.53
8	4846288	SAP	Germany	Software	933,472	1.41
9	B03MM40	Royal Dutch Shell B	UK	Integrated Oil & Gas	915,453	1.39
10	0237400	Diageo	UK	Distillers & Vintners	779,135	1.18
Totals					12,278,013	18.61

INDEX OVERVIEW

The FTSE MPF Japan Index consists of eligible large and mid cap Japanese companies listed on the Tokyo Stock Exchange. As at the end of May there were 512 constituents.

FTSE MPF JAPAN INDEX FIVE-YEAR PERFORMANCE (HKD TOTAL RETURN)



PERFORMANCE HIGHLIGHTS

The FTSE MPF Japan Hedged Index ended the month in negative territory in May down 5.11 per cent, outperforming the FTSE MPF All-World Hedged Index by 0.84 per cent.

Year to date the FTSE MPF Japan Hedged Index performance is up by 3.48 per cent, with a 1-year volatility of 16.16 per cent.

FTSE MPF JAPAN INDEX HISTORICAL PERFORMANCE TABLE (HKD TOTAL RETURN)

Index Name	1M (%)	3M (%)	6M (%)	YTD (%)	1Y (%)	3Y (%)	5Y (%)	3Y (%pa)	5Y (%pa)	2015 (%)	2016 (%)	2017 (%)	2018 (%)	Div Yield (%)
FTSE MPF Japan Index	-4.30	-2.56	-3.39	3.69	-10.67	20.29	30.20	6.35	5.42	10.87	2.66	26.06	-13.04	2.28
FTSE MPF Japan Hedged Index	-5.11	-3.24	-4.78	3.48	-10.30	19.87	33.38	6.23	5.93	10.97	1.31	24.54	-13.59	2.28
FTSE MPF All-World Hedged Index	-5.95	-1.31	1.41	9.18	-0.97	31.41	34.69	9.53	6.14	-0.95	8.35	23.59	-8.76	2.09

FTSE MPF JAPAN INDEX HISTORICAL VOLATILITY TABLE (HKD TOTAL RETURN)

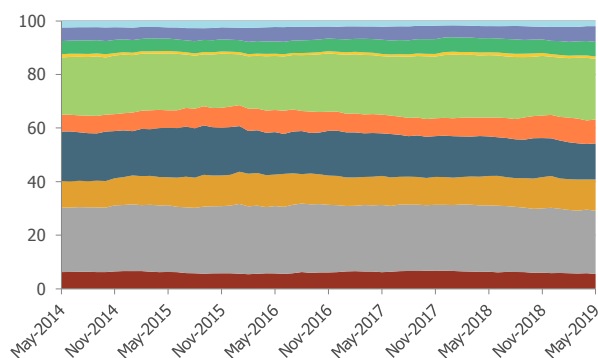
Index Name	YTD (%)*	1Y (%)*	3Y (%)**	5Y (%)***	2015 (%)*	2016 (%)*	2017 (%)*	2018 (%)*
FTSE MPF Japan Index	13.80	16.14	12.64	12.23	18.55	23.50	11.19	16.68
FTSE MPF Japan Hedged Index	13.54	16.16	13.38	12.96	18.79	24.21	10.24	16.79
FTSE MPF All-World Hedged Index	10.33	11.70	11.27	11.16	12.97	12.45	5.60	12.32

* Based on annualised daily total log returns.

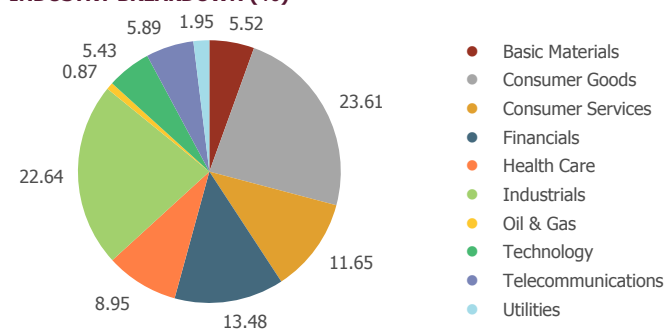
** Based on annualised weekly total log returns.

*** Based on annualised monthly total log returns.

FIVE-YEAR HISTORICAL INDUSTRY BREAKDOWN (%)



INDUSTRY BREAKDOWN (%)



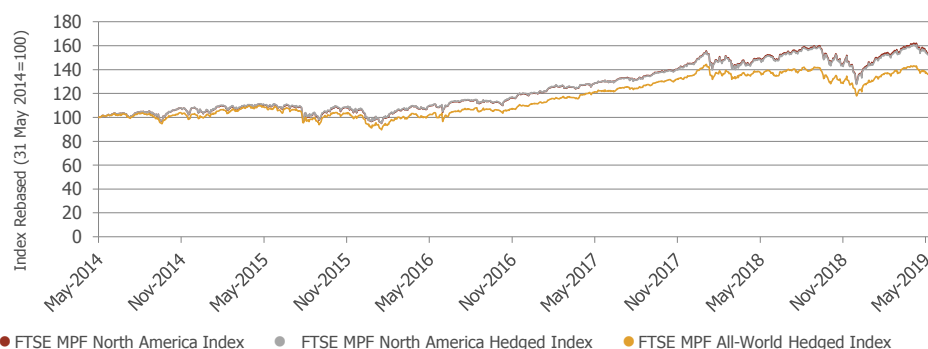
FTSE MPF JAPAN INDEX TOP 10 CONSTITUENTS

Rank	SEDOL	Constituent Name	ICB Subsector	Net Market Cap (HKDm)	Index Weight (%)	Industry Weight (%)
1	6900643	Toyota Motor	Automobiles	1,148,822	4.19	17.74
2	6770620	SoftBank Group	Mobile Telecommunications	630,064	2.30	39.03
3	6821506	Sony Corp	Consumer Electronics	479,810	1.75	7.41
4	6335171	Mitsubishi UFJ Financial	Banks	450,967	1.64	12.19
5	6870445	Takeda Pharmaceutical	Pharmaceuticals	401,013	1.46	16.33
6	6490995	Keyence Corp	Electronic Equipment	399,615	1.46	6.43
7	6563024	Sumitomo Mitsui Financial Group	Banks	360,705	1.32	9.75
8	6248990	KDDI Corp	Mobile Telecommunications	350,806	1.28	21.73
9	6435145	Honda Motor Co	Automobiles	333,074	1.21	5.14
10	6639550	Nintendo	Toys	300,091	1.09	4.63
Totals				4,854,967	17.70	-

INDEX OVERVIEW

The FTSE MPF North America Index consists of eligible U.S. and Canadian large and mid cap companies listed on the New York Stock Exchange, the NASDAQ Stock Market, the NYSE Amex and the Toronto Stock Exchange. As at the end of May there were 56 constituents from Canada and 581 constituents from the USA, which represents 5.05 per cent and 94.95 per cent of the index, respectively.

FTSE MPF NORTH AMERICA INDEX FIVE-YEAR PERFORMANCE (HKD TOTAL RETURN)



PERFORMANCE HIGHLIGHTS

The FTSE MPF North America Hedged Index ended the month in negative territory in May down 6.55 per cent, underperforming the FTSE MPF All-World Hedged Index by 0.60 per cent.

Year to date the FTSE MPF North America Hedged Index performance is up by 10.53 per cent, with a 1-year volatility of 15.16 per cent.

FTSE MPF NORTH AMERICA INDEX HISTORICAL PERFORMANCE TABLE (HKD TOTAL RETURN)

Index Name	1M (%)	3M (%)	6M (%)	YTD (%)	1Y (%)	3Y (%)	5Y (%)	3Y (%pa)	5Y (%pa)	2015 (%)	2016 (%)	2017 (%)	2018 (%)	Div Yield (%)
FTSE MPF North America Index	-6.57	-1.16	0.77	10.76	2.44	38.16	51.45	11.38	8.66	-1.20	12.00	22.46	-5.53	1.44
FTSE MPF North America Hedged Index	-6.55	-1.16	0.56	10.53	2.20	36.71	50.29	10.99	8.49	-0.82	11.79	21.65	-5.74	1.44
FTSE MPF All-World Hedged Index	-5.95	-1.31	1.41	9.18	-0.97	31.41	34.69	9.53	6.14	-0.95	8.35	23.59	-8.76	2.09

FTSE MPF NORTH AMERICA INDEX HISTORICAL VOLATILITY TABLE (HKD TOTAL RETURN)

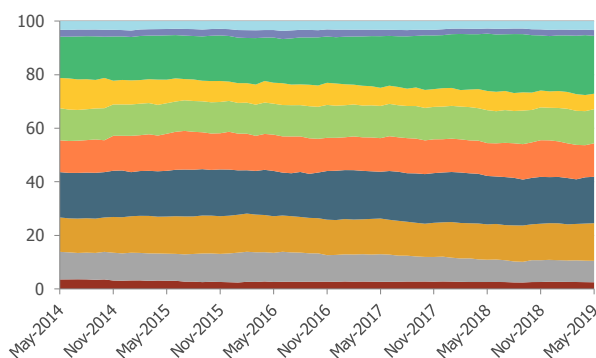
Index Name	YTD (%)*	1Y (%)*	3Y (%)**	5Y (%)***	2015 (%)*	2016 (%)*	2017 (%)*	2018 (%)*
FTSE MPF North America Index	12.94	15.18	12.71	11.81	15.41	13.16	6.72	16.85
FTSE MPF North America Hedged Index	12.89	15.16	12.69	11.76	15.38	13.16	6.70	16.84
FTSE MPF All-World Hedged Index	10.33	11.70	11.27	11.16	12.97	12.45	5.60	12.32

* Based on annualised daily total log returns.

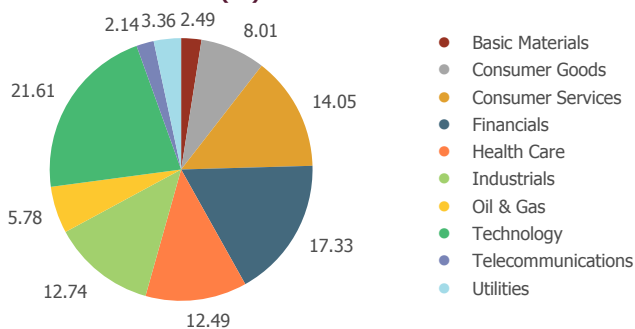
** Based on annualised weekly total log returns.

*** Based on annualised monthly total log returns.

FIVE-YEAR HISTORICAL INDUSTRY BREAKDOWN (%)



INDUSTRY BREAKDOWN (%)



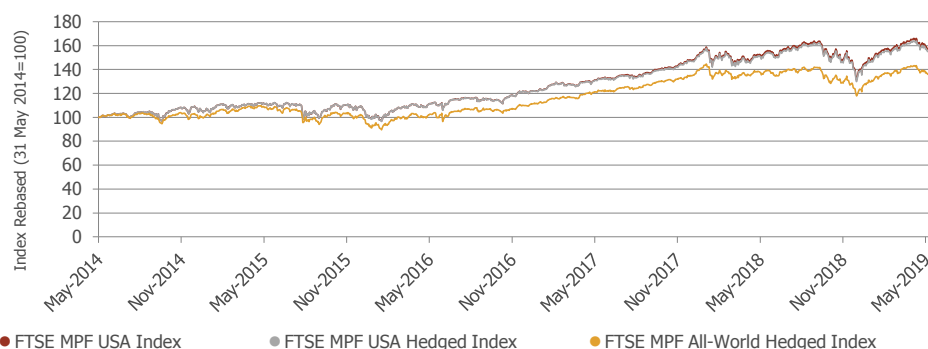
FTSE MPF NORTH AMERICA INDEX TOP 10 CONSTITUENTS

Rank	SEDOL	Constituent Name	Country	ICB Subsector	Net Market Cap (HKDm)	Index Weight (%)
1	2588173	Microsoft Corp	USA	Software	7,339,290	3.84
2	2046251	Apple Inc.	USA	Computer Hardware	6,509,940	3.40
3	2000019	Amazon.Com	USA	Broadline Retailers	5,719,701	2.99
4	B7TL820	Facebook Class A	USA	Internet	3,304,177	1.73
5	2475833	Johnson & Johnson	USA	Pharmaceuticals	2,756,823	1.44
6	2190385	JPMorgan Chase & Co	USA	Banks	2,745,305	1.44
7	BYY88Y7	Alphabet Class C	USA	Internet	2,631,033	1.38
8	BYVY8G0	Alphabet Class A	USA	Internet	2,588,103	1.35
9	2326618	Exxon Mobil Corporation	USA	Integrated Oil & Gas	2,347,469	1.23
10	B2PZN04	Visa	USA	Consumer Finance	2,224,827	1.16
Totals					38,166,668	19.96

INDEX OVERVIEW

The FTSE MPF USA Index consists of eligible large and mid cap U.S. companies listed on the New York Stock Exchange and the NASDAQ Stock Market. As at the end of May there were 581 constituents.

FTSE MPF USA INDEX FIVE-YEAR PERFORMANCE (HKD TOTAL RETURN)



PERFORMANCE HIGHLIGHTS

The FTSE MPF USA Hedged Index ended the month in negative territory in May down 6.72 per cent, underperforming the FTSE MPF All-World Hedged Index by 0.77 per cent.

Year to date the FTSE MPF USA Hedged Index performance is up by 10.34 per cent, with a 1-year volatility of 15.55 per cent.

FTSE MPF USA INDEX HISTORICAL PERFORMANCE TABLE (HKD TOTAL RETURN)

Index Name	1M (%)	3M (%)	6M (%)	YTD (%)	1Y (%)	3Y (%)	5Y (%)	3Y (%pa)	5Y (%pa)	2015 (%)	2016 (%)	2017 (%)	2018 (%)	Div Yield (%)
FTSE MPF USA Index	-6.72	-1.17	0.55	10.56	2.58	39.06	54.90	11.62	9.15	0.26	11.41	22.75	-4.94	1.37
FTSE MPF USA Hedged Index	-6.72	-1.22	0.29	10.34	2.24	37.48	52.97	11.19	8.87	0.29	11.25	22.08	-5.31	1.37
FTSE MPF All-World Hedged Index	-5.95	-1.31	1.41	9.18	-0.97	31.41	34.69	9.53	6.14	-0.95	8.35	23.59	-8.76	2.09

FTSE MPF USA INDEX HISTORICAL VOLATILITY TABLE (HKD TOTAL RETURN)

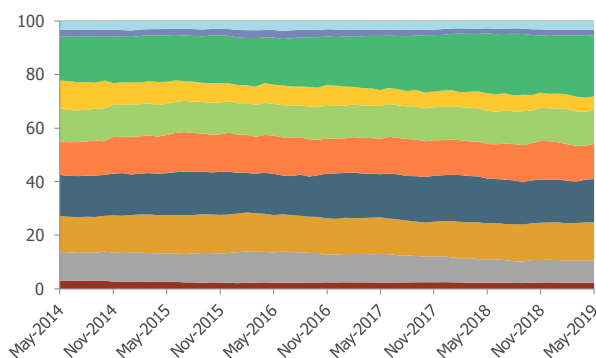
Index Name	YTD (%)*	1Y (%)*	3Y (%)**	5Y (%)***	2015 (%)*	2016 (%)*	2017 (%)*	2018 (%)*
FTSE MPF USA Index	13.20	15.55	12.93	11.85	15.55	13.16	6.82	17.28
FTSE MPF USA Hedged Index	13.19	15.55	12.93	11.88	15.55	13.22	6.81	17.29
FTSE MPF All-World Hedged Index	10.33	11.70	11.27	11.16	12.97	12.45	5.60	12.32

* Based on annualised daily total log returns.

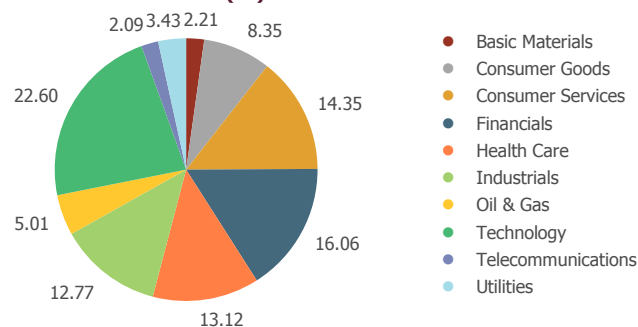
** Based on annualised weekly total log returns.

*** Based on annualised monthly total log returns.

FIVE-YEAR HISTORICAL INDUSTRY BREAKDOWN (%)



INDUSTRY BREAKDOWN (%)



FTSE MPF USA INDEX TOP 10 CONSTITUENTS

Rank	SEDOL	Constituent Name	ICB Subsector	Net Market Cap (HKdm)	Index Weight (%)	Industry Weight (%)
1	2588173	Microsoft Corp	Software	7,339,290	4.04	17.88
2	2046251	Apple Inc.	Computer Hardware	6,509,940	3.59	15.86
3	2000019	Amazon.Com	Broadline Retailers	5,719,701	3.15	21.95
4	B7TL820	Facebook Class A	Internet	3,304,177	1.82	8.05
5	2475833	Johnson & Johnson	Pharmaceuticals	2,756,823	1.52	11.57
6	2190385	JPMorgan Chase & Co	Banks	2,745,305	1.51	9.42
7	BY88Y7	Alphabet Class C	Internet	2,631,033	1.45	6.41
8	BYVY8G0	Alphabet Class A	Internet	2,588,103	1.43	6.31
9	2326618	Exxon Mobil Corporation	Integrated Oil & Gas	2,347,469	1.29	25.79
10	B2PZN04	Visa	Consumer Finance	2,224,827	1.23	7.63
Totals				38,166,668	21.02	-

MONTHLY SUMMARY

	PERFORMANCE									VOLATILITY		
Index Name	1M (%)	3M (%)	6M (%)	YTD (%)	1Y (%)	3Y (%)	5Y (%)	3Y (%pa)	5Y (%pa)	1Y (%)*	3Y (%)**	5Y (%)***
FTSE MPF Hong Kong Index	-8.59	-5.46	2.49	5.60	-10.48	42.97	35.84	12.65	6.32	18.37	16.55	17.86
FTSE MPF Domestic Hong Kong Index	-6.76	-3.99	6.74	7.59	-6.07	38.99	28.49	11.60	5.14	15.50	13.40	15.57
FTSE MPF China Index	-9.72	-7.28	-0.54	4.28	-13.29	39.67	36.88	11.78	6.48	20.57	19.22	20.26
FTSE MPF Greater China Index	-8.53	-4.56	2.68	5.24	-9.09	43.06	34.68	12.68	6.14	17.16	15.82	16.34
FTSE MPF All-World Index	-6.02	-1.56	1.44	9.09	-1.48	31.69	31.90	9.61	5.69	11.80	11.36	11.45
FTSE MPF All-World Hedged Index	-5.95	-1.31	1.41	9.18	-0.97	31.41	34.69	9.53	6.14	11.70	11.27	11.16
FTSE MPF Asia Pacific ex Japan Index	-5.78	-2.78	3.49	5.66	-7.28	34.94	19.77	10.50	3.67	13.69	13.26	14.38
FTSE MPF Asia Pacific ex Japan Hedged Index	-5.78	-2.79	3.49	5.65	-7.28	34.60	22.29	10.41	4.11	13.67	13.20	14.19
FTSE MPF Asia Pacific ex JP, AU & NZ Index	-7.14	-3.90	2.09	3.90	-9.25	35.30	24.32	10.60	4.45	14.89	14.23	14.87
FTSE MPF Asia Pacific ex JP, AU & NZ Hedged Index	-7.14	-3.90	2.09	3.90	-9.25	35.30	24.32	10.60	4.45	14.89	14.23	14.87
FTSE MPF Asia Pacific ex Japan & Hong Kong Index	-3.74	-1.02	3.90	5.66	-5.10	31.73	12.39	9.62	2.36	12.28	12.16	13.16
FTSE MPF Asia Pacific ex Japan & Hong Kong Hedged Index	-3.26	-0.24	4.78	6.31	-3.16	30.34	16.48	9.23	3.10	11.28	11.01	11.55
FTSE MPF Asia Pacific ex Japan incl. HSBC Index	-5.73	-2.66	3.34	5.55	-7.39	35.41	19.11	10.63	3.56	13.59	13.17	14.31
FTSE MPF Asia Pacific ex Japan incl. HSBC Hedged Index	-5.73	-2.66	3.34	5.55	-7.39	35.34	21.60	10.61	3.99	13.59	13.16	14.20
FTSE MPF Emerging Markets Index	-3.06	0.74	5.85	6.36	1.65	37.61	14.03	11.23	2.66	13.57	13.54	14.96
FTSE MPF Emerging Markets Hedged Index	-2.81	1.16	5.72	6.24	2.67	32.87	16.66	9.94	3.13	12.18	12.15	12.94
FTSE MPF Europe Index	-5.51	-1.46	4.06	8.97	-5.04	18.61	2.95	5.86	0.58	13.64	12.69	12.92
FTSE MPF Europe Hedged Index	-5.05	-0.24	4.86	10.04	-2.81	22.19	12.77	6.91	2.43	12.85	11.87	11.87
FTSE MPF Japan Index	-4.30	-2.56	-3.39	3.69	-10.67	20.29	30.20	6.35	5.42	16.14	12.64	12.23
FTSE MPF Japan Hedged Index	-5.11	-3.24	-4.78	3.48	-10.30	19.87	33.38	6.23	5.93	16.16	13.38	12.96
FTSE MPF North America Index	-6.57	-1.16	0.77	10.76	2.44	38.16	51.45	11.38	8.66	15.18	12.71	11.81
FTSE MPF North America Hedged Index	-6.55	-1.16	0.56	10.53	2.20	36.71	50.29	10.99	8.49	15.16	12.69	11.76
FTSE MPF USA Index	-6.72	-1.17	0.55	10.56	2.58	39.06	54.90	11.62	9.15	15.55	12.93	11.85
FTSE MPF USA Hedged Index	-6.72	-1.22	0.29	10.34	2.24	37.48	52.97	11.19	8.87	15.55	12.93	11.88

* Based on annualised daily total log returns.

** Based on annualised weekly total log returns.

*** Based on annualised monthly total log returns.

APPENDIX A - MPFA APPROVED STOCK EXCHANGES (2018.06)

ASIA PACIFIC		EUROPE, MIDDLE EAST & AFRICA		AMERICAS	
(Australia) Exchange	Australian Securities	(Austria) (Belgium)	Vienna Stock Exchange Euronext Brussels	(Brazil) (Canada)	BM&FBOVESPA Toronto Stock Exchange
(Hong Kong/China)	Stock Exchange of Hong Kong	(Denmark)	Nasdaq Copenhagen	(Mexico)	Mexican Stock Exchange
(India)	National Stock Exchange of India	(Finland)	Nasdaq Helsinki	(USA)	Cboe BZX Exchange
		(France)	Euronext Paris		Nasdaq PHLX
(Japan)	BSE	(Germany)	Frankfurt Stock Exchange		Nasdaq Stock Market
	Tokyo Stock Exchange	(Greece)	Athens Stock Exchange		New York Stock Exchange
	Nagoya Stock Exchange	(Ireland)	Irish Stock Exchange		NYSE American
(Malaysia)	Bursa Malaysia	(Israel)	Tel-Aviv Stock Exchange		NYSE Arca
(New Zealand)	NZX	(Italy)	Borsa Italiana		
(Philippines)	Philippine Stock Exchange	(Luxembourg)	Luxembourg Stock Exchange		
(Singapore)	Singapore Exchange	(Netherlands)	Euronext Amsterdam		
Securities		(Norway)	Oslo Børs		
	Trading	(Portugal)	Euronext Lisbon		
(South Korea)	Korea Exchange	(South Africa)	Johannesburg Stock Exchange		
(Taiwan)	Taiwan Stock Exchange	(Spain)	Madrid Stock Exchange		
(Thailand)	Stock Exchange of Thailand	(Sweden)	Nasdaq Stockholm		
		(Switzerland)	SIX Swiss Exchange		
		(UK)	London Stock Exchange		

Data definitions available from ftserussell.com
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Milan	+39 02 3604 6953
New York	+1 866 551 0617
Paris	+33 (0)1 53 76 82 89
Rio de Janeiro	+55 21 3736 3726
San Francisco	+1 866 551 0617
Seattle	+1 866 551 0617
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