

FTSE MPF World Broad Investment-Grade Corporate Bond Index

Corporate | Multi-Currency

The FTSE MPF World Broad Investment-Grade Corporate Bond Index (MPF WorldBIG Corp) is designed to help users comply with the regulatory requirements governing investments in debt securities by Hong Kong Mandatory Provident Fund schemes. The index is based on the corporate sector of the FTSE World Broad Investment-Grade Bond Index (WorldBIG®), which provides a broad-based measure of the global fixed income credit markets.

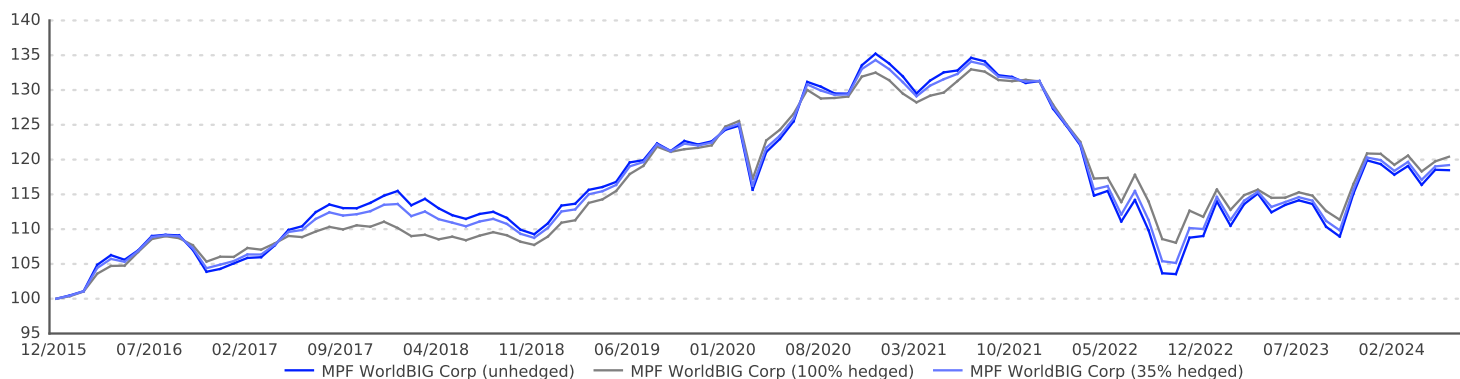
The FTSE MPF World Broad Investment-Grade Corporate Bond Index incorporates additional criteria¹ as stipulated by the Mandatory Provident Fund Schemes (General) Regulation and Guidelines on Debt Securities. FTSE Russell works closely to ensure that the index appropriately reflects Hong Kong Mandatory Provident Fund Schemes Authority (MPFA) rules.

INDEX PROFILE

Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Yield to Maturity (%)	Effective Duration	OAS (bps)
MPF WorldBIG Corp	11,145	81,143.33	75,706.10	100.00	3.59	9.10	4.95	6.01	99
AAA	84	776.31	660.52	0.87	3.11	18.05	4.66	9.54	41
AA	743	5,844.24	5,284.22	6.98	2.95	10.89	4.51	6.88	56
A	4,480	33,488.63	31,209.36	41.22	3.41	9.16	4.77	6.09	82
BBB	5,838	41,034.15	38,552.01	50.92	3.84	8.63	5.15	5.76	120
1-3 Years	2,765	19,899.85	19,379.88	25.60	2.89	2.04	4.75	1.91	76
3-5 Years	2,394	16,419.44	15,962.87	21.09	3.54	4.01	4.65	3.61	96
5-7 Years	1,702	12,035.10	11,112.54	14.68	3.09	5.98	4.74	5.27	107
7-10 Years	1,676	12,345.17	11,769.91	15.55	4.07	8.50	4.98	6.93	113
10+ Years	2,608	20,443.77	17,480.90	23.09	4.32	22.26	5.55	12.58	114
Finance	3,907	30,965.68	29,566.45	39.05	3.64	6.52	4.96	4.78	105
Industrial	5,606	39,682.17	36,521.39	48.24	3.56	10.52	4.94	6.69	93
Utility	1,632	10,495.48	9,618.26	12.70	3.56	11.35	4.91	7.20	104

* In HKD billions

HISTORICAL INDEX LEVEL (in HKD)



	Return*	Standard Deviation*
MPF WorldBIG Corp (unhedged)	2.01	7.52
MPF WorldBIG Corp (100% hedged)	2.21	6.23
MPF WorldBIG Corp (35% hedged)	2.09	7.01

* Annualised Since Inception (in %)

¹ For more information, please visit www.mpfa.org.hk/en/info-centre/laws-and-regulations/legislation/primary-legislation

ANNUALIZED RETURNS (in %, in HKD)

	MPF WorldBIG Corp (unhedged)	MPF WorldBIG Corp (100% hedged)	MPF WorldBIG Corp (35% hedged)
YTD*	-1.18	-0.39	-0.90
1 Year	4.40	5.14	4.66
3 Years	-3.74	-2.84	-3.42
5 Years	-0.19	0.42	0.03
Since Inception	2.01	2.21	2.09

* Not annualized

TOP 10 ISSUERS (By Market Weight)

Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Yield to Maturity (%)	Effective Duration	OAS (bps)
BANK OF AMERICA CORP	81	1,537.30	1,424.33	1.88	3.66	7.52	5.30	5.41	93
JPMORGAN CHASE & CO	85	1,472.81	1,385.51	1.83	3.73	7.41	5.13	5.38	84
MORGAN STANLEY	74	1,263.45	1,214.78	1.60	4.00	6.32	5.19	4.80	90
WELLS FARGO & CO	57	1,046.49	998.82	1.32	4.19	8.18	5.36	5.56	96
CITIGROUP INC	71	982.79	948.58	1.25	4.06	6.50	5.27	4.89	98
GOLDMAN SACHS GROUP INC	62	977.92	921.00	1.22	3.64	6.58	5.26	5.01	95
HSBC HOLDINGS PLC	74	872.17	867.43	1.15	4.63	5.84	5.31	4.57	118
AT&T INC	66	916.53	780.57	1.03	3.63	16.65	5.24	9.10	103
BANCO SANTANDER SA	94	757.18	749.18	0.99	3.84	3.82	4.85	3.30	109
VERIZON COMMUNICATIONS INC	69	849.59	725.62	0.96	3.18	14.04	5.04	8.46	88

* In HKD billions

DESIGN CRITERIA AND CALCULATION METHODOLOGY

The index is based on the FTSE World Broad Investment-Grade Corporate Bond Index and incorporates additional criteria² as stipulated by the Mandatory Provident Fund Schemes (General) Regulation and Guidelines on Debt Securities outlined below.

Minimum Quality:	Minimum quality is per Mandatory Provident Fund Schemes (General) Regulation and III.1 Guidelines on Debt Securities. Bond level rating is required per Mandatory Provident Fund Schemes (General) Regulation and III.1 Guidelines on Debt Securities ²
Capping:	Maximum 9% for all issuers
Base Date:	December 31, 2015

² For more information, please visit www.mpf.org.hk/en/info-centre/laws-and-regulations/legislation/primary-legislation

VENDOR CODES

SBMPFCH	FTSE MPF World Broad Investment-Grade Corporate Bond Index, in HKD terms
SBMPFCHC	FTSE MPF World Broad Investment-Grade Corporate Bond Index, currency hedged in HKD terms
SBMPFC35	FTSE MPF World Broad Investment-Grade Corporate Bond Index, 35% currency-hedged in HKD terms

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