

# 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.

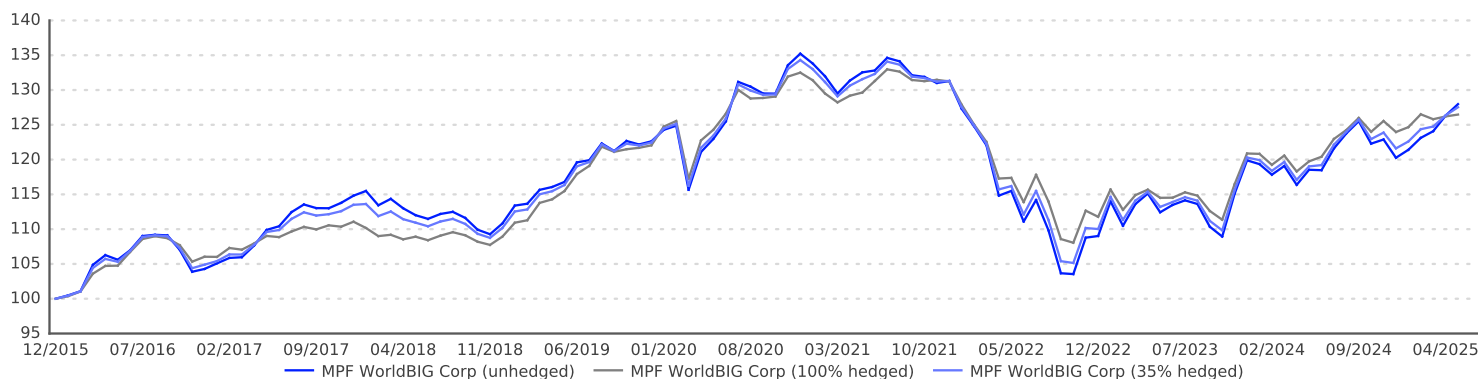
The FTSE MPF World Broad Investment-Grade Corporate Bond Index incorporates additional criteria<sup>1</sup> as stipulated by the Mandatory Provident Fund Schemes (General) Regulation and Guidelines on Debt Securities. FTSE Russell works closely to ensure that the index appropriately reflects Hong Kong 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)
<b>MPF WorldBIG Corp</b>	<b>11,583</b>	<b>85,889.36</b>	<b>81,859.83</b>	<b>100.00</b>	<b>3.80</b>	<b>8.98</b>	<b>4.52</b>	<b>5.90</b>	<b>91</b>
AAA	97	869.70	751.73	0.92	3.25	16.95	4.35	8.98	37
AA	775	6,249.14	5,758.99	7.04	3.18	10.85	4.14	6.78	50
A	4,705	35,711.93	33,975.07	41.50	3.63	9.00	4.35	5.97	75
BBB	6,006	43,058.59	41,374.04	50.54	4.04	8.53	4.70	5.66	111
1-3 Years	2,853	20,788.40	20,774.45	25.38	3.17	2.00	3.80	1.88	70
3-5 Years	2,602	18,475.58	18,380.26	22.45	3.64	4.08	4.06	3.69	88
5-7 Years	1,707	12,321.68	11,711.24	14.31	3.18	6.02	4.30	5.36	97
7-10 Years	1,740	12,992.74	13,014.86	15.90	4.63	8.54	4.80	6.92	104
10+ Years	2,681	21,310.96	17,979.02	21.96	4.41	22.02	5.74	12.42	106
Finance	4,043	32,935.36	32,299.76	39.46	3.90	6.50	4.39	4.75	94
Industrial	5,809	41,647.59	38,993.45	47.63	3.73	10.36	4.59	6.54	87
Utility	1,731	11,306.41	10,566.61	12.91	3.77	11.13	4.61	7.02	96

\* In HKD billions

## HISTORICAL INDEX LEVEL (in HKD)



	Return*	Standard Deviation*
MPF WorldBIG Corp (unhedged)	2.65	7.36
MPF WorldBIG Corp (100% hedged)	2.53	6.04
MPF WorldBIG Corp (35% hedged)	2.62	6.83

\* Annualised Since Inception (in %)

<sup>1</sup> For more information, please visit [www.mpfa.org.hk/en/info-centre/laws-and-regulations/legislation/primary-legislation](http://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*	6.41	2.02	4.86
1 Year	7.96	5.61	7.14
3 Years	3.48	2.52	3.15
5 Years	0.80	0.35	0.65
Since Inception	2.65	2.53	2.62

\* 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)
JPMORGAN CHASE & CO	90	1,610.32	1,554.46	1.90	4.08	7.17	4.73	5.23	78
BANK OF AMERICA CORP	79	1,545.96	1,462.21	1.79	3.87	7.46	4.89	5.42	89
MORGAN STANLEY	78	1,370.06	1,344.63	1.64	4.25	6.53	4.73	4.88	87
CITIGROUP INC	74	1,072.11	1,053.81	1.29	4.31	6.59	4.90	4.90	96
GOLDMAN SACHS GROUP INC	64	1,084.64	1,045.49	1.28	3.92	7.22	4.82	5.31	88
WELLS FARGO & CO	57	1,076.64	1,043.37	1.27	4.34	7.78	4.94	5.32	90
HSBC HOLDINGS PLC	80	976.09	989.78	1.21	4.76	5.72	4.79	4.57	111
AT&T INC	64	894.19	764.63	0.93	3.68	16.47	5.02	9.06	89
BANCO SANTANDER SA	84	718.24	731.63	0.89	4.14	3.89	4.13	3.39	95
VERIZON COMMUNICATIONS INC	67	837.67	717.76	0.88	3.31	13.79	4.86	8.29	81

\* 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 criteria<sup>2</sup> 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 <sup>2</sup>
Capping:	Maximum 9% for all issuers
Base Date:	December 31, 2015

<sup>2</sup> For more information, please visit [www.mpf.org.hk/en/info-centre/laws-and-regulations/legislation/primary-legislation](http://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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