

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.

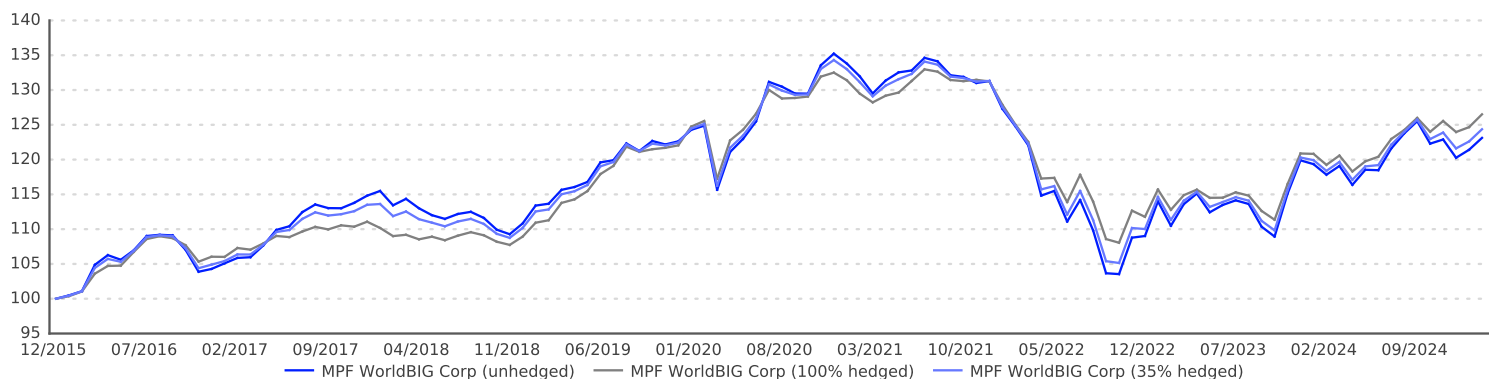
The FTSE MPF World Broad Investment-Grade Corporate Bond Index incorporates additional criteria¹ as stipulated by the Mandatory Provident Fund Schemes (General) Regulation and Guidelines on Debt Securities. FTSE Russell works closely to ensure that the index appropriately reflects Hong Kong Mandatory 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	11,426	81,906.50	78,750.53	100.00	3.75	9.08	4.45	6.02	85
AAA	94	831.04	728.11	0.92	3.24	17.22	4.29	9.35	40
AA	748	5,854.17	5,437.99	6.91	3.13	10.93	4.13	6.88	50
A	4,567	33,657.54	32,280.11	40.99	3.57	9.03	4.30	6.06	72
BBB	6,017	41,563.76	40,304.31	51.18	4.00	8.69	4.61	5.82	102
1-3 Years	2,825	19,795.70	19,714.90	25.03	3.06	1.96	3.87	1.85	62
3-5 Years	2,462	16,643.42	16,586.64	21.06	3.66	3.99	4.07	3.60	79
5-7 Years	1,730	12,050.73	11,453.58	14.54	3.12	5.90	4.25	5.25	87
7-10 Years	1,724	12,466.74	12,532.06	15.91	4.50	8.43	4.65	6.85	98
10+ Years	2,685	20,949.92	18,463.36	23.45	4.40	22.05	5.40	12.58	106
Finance	4,002	31,324.72	30,832.82	39.15	3.85	6.53	4.36	4.81	87
Industrial	5,740	39,957.97	37,877.38	48.10	3.69	10.49	4.51	6.70	83
Utility	1,684	10,623.81	10,040.33	12.75	3.71	11.27	4.50	7.18	90

* In HKD billions

HISTORICAL INDEX LEVEL (in HKD)



	Return*	Standard Deviation*
MPF WorldBIG Corp (unhedged)	2.30	7.43
MPF WorldBIG Corp (100% hedged)	2.60	6.12
MPF WorldBIG Corp (35% hedged)	2.41	6.91

* 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*	2.38	2.05	2.26
1 Year	4.49	6.09	5.05
3 Years	-0.45	0.39	-0.15
5 Years	-0.28	0.15	-0.12
Since Inception	2.30	2.60	2.41

* 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	1,592.27	1,543.70	1.96	3.97	7.19	4.66	5.28	75
BANK OF AMERICA CORP	81	1,565.99	1,491.22	1.89	3.81	7.38	4.83	5.39	86
MORGAN STANLEY	75	1,299.92	1,279.39	1.62	4.17	6.65	4.71	4.98	83
GOLDMAN SACHS GROUP INC	65	1,079.68	1,048.37	1.33	3.89	7.30	4.77	5.39	86
WELLS FARGO & CO	56	1,038.41	1,014.30	1.29	4.25	7.90	4.82	5.46	85
CITIGROUP INC	70	968.67	958.13	1.22	4.26	6.40	4.83	4.88	89
HSBC HOLDINGS PLC	74	855.27	875.86	1.11	4.72	5.73	4.76	4.54	102
AT&T INC	63	878.29	765.42	0.97	3.60	16.55	4.93	9.18	92
BANCO SANTANDER SA	87	694.27	706.37	0.90	4.08	4.00	4.16	3.48	90
VERIZON COMMUNICATIONS INC	68	811.51	706.14	0.90	3.27	14.02	4.76	8.49	83

* 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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