

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.

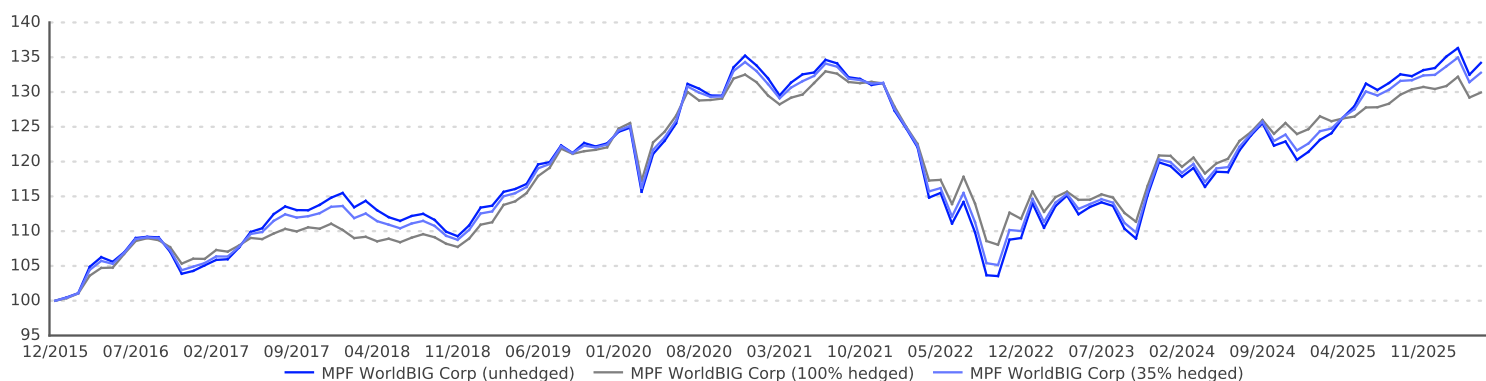
The FTSE MPF World Broad Investment-Grade Corporate Bond Index incorporates additional criteria¹ as stipulated by the Mandatory Provident Fund Schemes (General) Regulation and Guidelines on Debt Securities. FTSE Russell works closely to ensure that the index appropriately reflects Hong Kong Mandatory 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	11,953	89,873.79	86,163.45	100.00	4.01	9.00	4.67	5.92	80
AAA	89	759.78	635.92	0.74	3.34	18.39	4.62	9.75	38
AA	830	7,325.75	6,834.82	7.93	3.58	11.71	4.46	7.02	50
A	4,903	38,016.65	36,366.77	42.21	3.82	8.84	4.52	5.93	66
BBB	6,131	43,771.62	42,325.94	49.12	4.25	8.53	4.83	5.68	98
1-3 Years	2,776	20,269.47	20,342.29	23.61	3.58	2.01	4.01	1.88	59
3-5 Years	2,773	19,989.66	19,673.99	22.83	3.55	4.03	4.27	3.65	76
5-7 Years	1,787	13,124.80	12,799.93	14.86	3.72	5.99	4.45	5.24	84
7-10 Years	1,854	14,175.17	14,221.71	16.51	4.75	8.52	4.89	6.86	92
10+ Years	2,763	22,314.69	19,125.53	22.20	4.50	21.89	5.75	12.32	97
Finance	4,090	33,383.68	32,863.05	38.14	4.11	6.45	4.54	4.78	83
Industrial	6,021	44,323.03	41,834.87	48.55	3.93	10.40	4.73	6.55	77
Utility	1,842	12,167.09	11,465.53	13.31	4.00	10.93	4.79	6.92	86

* In HKD billions

HISTORICAL INDEX LEVEL (in HKD)



	Return*	Standard Deviation*
MPF WorldBIG Corp (unhedged)	2.89	7.15
MPF WorldBIG Corp (100% hedged)	2.57	5.84
MPF WorldBIG Corp (35% hedged)	2.78	6.62

* 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*	0.56	-0.39	0.23
1 Year	6.24	2.95	5.08
3 Years	5.24	3.95	4.80
5 Years	0.43	0.11	0.33
Since Inception	2.89	2.57	2.78

* 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	83	1,592.00	1,542.45	1.79	4.20	7.29	4.78	5.40	73
MORGAN STANLEY	83	1,553.68	1,532.15	1.78	4.48	6.60	4.81	5.01	83
BANK OF AMERICA CORP	76	1,520.84	1,450.67	1.68	3.99	7.19	4.85	5.29	79
GOLDMAN SACHS GROUP INC	69	1,222.91	1,188.00	1.38	4.22	7.47	4.90	5.59	87
HSBC HOLDINGS PLC	79	988.17	1,011.87	1.17	4.84	5.47	4.82	4.39	91
CITIGROUP INC	66	981.50	976.18	1.13	4.50	6.67	4.83	4.99	82
WELLS FARGO & CO	53	981.47	953.90	1.11	4.48	8.36	4.97	5.76	82
VERIZON COMMUNICATIONS INC	75	964.14	845.55	0.98	3.62	13.78	5.08	8.21	88
AT&T INC	71	971.26	833.42	0.97	3.87	16.19	5.27	8.89	93
AMAZON.COM INC	44	880.96	820.20	0.95	4.08	15.20	4.87	8.26	60

* 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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