In 2001 FTSE Group (“FTSE”) launched the Mandatory Provident Fund (MPF) benchmarks to meet the specific needs of the Hong Kong investment community. The FTSE All-World Index Series was selected by Towers Watson and the Hong Kong Investment Funds Association (“HKIFA”) as the base universe for a range of country and regional equity indices. The FTSE MPF Index Series comprises 23 indices covering portfolio types which capture the investment opportunity allowable under the MPF system.

In 2010, HKIFA, Towers Watson and FTSE conducted a consultation among members of the HKIFA to review the existing FTSE MPF Index Series. The aim of the consultation was to ensure the indices provide the most precise benchmarks for the market by accurately reflecting regulatory requirements, permitted investment markets and asset classes as well as accounting for investment restrictions applied to the MPF system.

The findings from the 2010 market consultation will be used to enhance the index series that would meet the needs of all interested parties while taking the unique regulatory requirements under the MPF system into consideration. The next consultation will be conducted in 2013.

On 21 March, 2011, FTSE shall implement a set of enhancements to the existing FTSE MPF Index Series.

1. Index Methodology Changes:
   a. Real Estate Investment Trusts (REITs) which are not authorised by Hong Kong’s Securities and Futures Commission (SFC) will be removed from the Index Series*.
   b. Stapled Securities, which is an arrangement under which different securities are quoted jointly, will also be removed from the Index Series*.

2. New Index:
   a. A hedged version of the FTSE MPF Emerging Markets Index will be available to complement the existing index family.

* A list of SFC authorized REITs can be found in the link, http://www.invested.hk/ProductList/searchProduct/REIT.do?lang=EN. The list of non-SFC authorized REITs and Stapled Securities to be removed will be available upon request from FTSE Client Services (info@ftse.com).

For more information on the FTSE MPF Index Series, please visit www.ftse.com/hkmpf.
For more information on Hong Kong Mandatory Provident Fund, please visit http://www.mpfa.org.hk.
FTSE MPF INDEX SERIES STRUCTURE

FTSE MPF Hong Kong Index

Index Overview
FTSE MPF Hong Kong Index consists of large cap and mid cap Hong Kong companies*. The Hong Kong listed HSBC is included. It also includes Red Chips and H Shares.

Breakdown
- HSBC: 9.9%
- HK Companies: 42.9%
- Red Chips: 13.3%
- H Shares: 33.9%

FTSE MPF Domestic Hong Kong Index

Index Overview
FTSE MPF Domestic Hong Kong Index consists of large cap and mid cap Hong Kong companies* and the Hong Kong listed HSBC.

Breakdown
- HSBC: 10.0%
- HK Companies: 90.0%

FTSE MPF China Index

Index Overview
FTSE MPF China Index consists of Hong Kong listed Red Chips and H Shares. China A Shares and B Shares are excluded.

Breakdown
- Red Chips: 28.3%
- H Shares: 71.7%

FTSE MPF Greater China Index

Index Overview
FTSE MPF Greater China Index consists of large cap and mid cap companies listed on the Taiwan Stock Exchange and the Stock Exchange of Hong Kong*. It also includes Red Chips and H Shares. The Hong Kong listed HSBC is included.

Breakdown
- HSBC: 9.9%
- HK Companies: 29.6%
- Red Chips: 9.2%
- H Shares: 23.4%
- TW Companies: 27.9%

* Jardine Matheson, Jardine Strategic and Hongkong Land listed in Singapore are currently included in the FTSE MPF Hong Kong Indices

Source: FTSE Group, data as at 31 January 2011

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- THAILAND: 001 800 852 5111
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<table>
<thead>
<tr>
<th>Index</th>
<th>Description</th>
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<tbody>
<tr>
<td>FTSE MPF Japan Index</td>
<td>The FTSE MPF Japan Index consists of large and mid cap companies listed on the Tokyo Stock Exchange and Osaka Securities Exchange.</td>
</tr>
<tr>
<td>FTSE MPF USA Index</td>
<td>The FTSE MPF USA Index consists of large and mid cap companies listed on the American Stock Exchange, NASDAQ Stock Market and New York Stock Exchange.</td>
</tr>
<tr>
<td>FTSE MPF Asia Pacific ex Japan Index</td>
<td>The FTSE MPF Asia Pacific ex Japan Index consists of companies listed on MPFA approved stock exchanges in Asia Pacific, with market coverage in Australia, China (Red Chips and H Shares), Hong Kong SAR, India, Malaysia, New Zealand, Singapore, South Korea, Taiwan and Thailand. Companies listed in Japan are excluded.</td>
</tr>
<tr>
<td>FTSE MPF Asia Pacific ex JP ex HK Index</td>
<td>The FTSE MPF Asia Pacific ex Japan and Hong Kong Index consists of companies listed on MPFA approved stock exchanges in Asia Pacific except Japan and Hong Kong SAR.</td>
</tr>
<tr>
<td>FTSE MPF Asia Pacific ex JP ex AU ex NZ Index</td>
<td>The FTSE MPF Asia Pacific ex Japan, Australia and New Zealand Index consists of companies listed on MPFA approved stock exchanges in Asia Pacific except Japan, Australia and New Zealand.</td>
</tr>
<tr>
<td>FTSE MPF Asia Pacific ex JP incl. HSBC Index</td>
<td>The FTSE MPF Asia Pacific ex Japan incl. HSBC Index consists of large and mid cap companies listed on MPFA approved stock exchanges in Asia Pacific except Japan. It also includes HSBC listed in Hong Kong.</td>
</tr>
<tr>
<td>FTSE MPF Europe Index</td>
<td>The FTSE MPF Europe Index consists of large and mid cap companies listed on MPFA approved stock exchanges in Europe, with market coverage in Austria, Belgium, Denmark, Finland, France, Germany, Greece, Hong Kong SAR, India, Ireland, Italy, Japan, Malaysia, Mexico, Netherlands, New Zealand, Norway, Portugal, Singapore, South Africa, South Korea, Spain, Sweden, Switzerland, Taiwan, Thailand, UK and USA.</td>
</tr>
<tr>
<td>FTSE MPF North America Index</td>
<td>The FTSE MPF North America Index consists of large and mid cap companies listed in American Stock Exchange, NASDAQ Stock Market, New York Stock Exchange and Toronto Stock Exchange.</td>
</tr>
<tr>
<td>FTSE MPF All-World Index</td>
<td>The FTSE MPF All-World Index is derived from the FTSE All-World Index. It consists of over 2,500 large and mid cap companies listed on MPFA approved stock exchanges in Australia, Austria, Belgium, Brazil, Canada, China (Red Chips and H Shares), Denmark, Finland, France, Germany, Greece, Hong Kong SAR, India, Ireland, Israel, Italy, Japan, Malaysia, Mexico, Netherlands, New Zealand, Norway, Portugal, Singapore, South Africa, South Korea, Spain, Sweden, Switzerland, Taiwan, Thailand, UK and USA.</td>
</tr>
<tr>
<td>FTSE MPF Emerging Markets Index</td>
<td>The FTSE MPF Emerging Markets Index consists of large and mid cap companies listed on MPFA approved stock exchanges in Brazil, India, Malaysia, Mexico, South Africa, Taiwan and Thailand.</td>
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