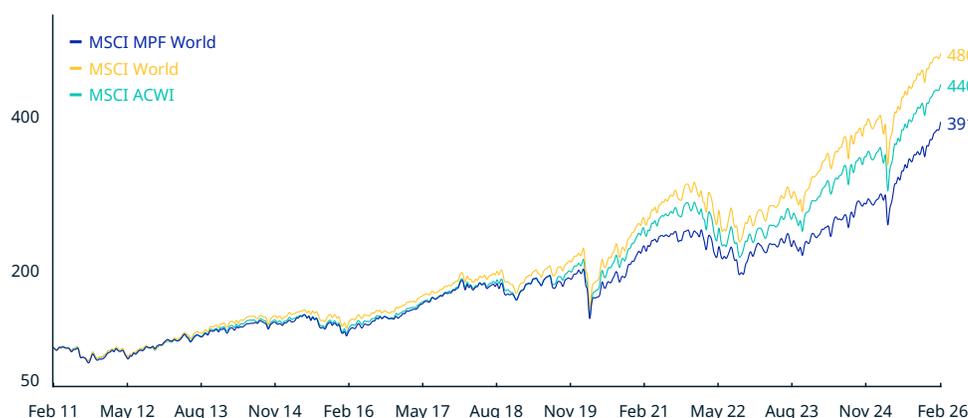


# MSCI MPF World Index (HKD)

The **MSCI MPF World Index** is designed to comply with the Hong Kong MPF Investment Guidelines and to measure the performance of the large and mid cap securities across Developed Market Countries\* that are relevant for Hong Kong MPF investors. The index, with 1,319 constituents, applies screens to exclude securities that are not included in the list of approved stock exchanges by the MPFA and apply a 10% issuer capping to address the concentration limit. In order to address the 30% Hong Kong Dollar currency exposure requirement, a floor of 30% is applied to the weight of the HKD denominated MSCI MPF Domestic Hong Kong Index component, eliminating the need for currency hedging.

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

## CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (HKD) (FEB 2011 – FEB 2026)



## ANNUAL PERFORMANCE (%)

Year	MSCI MPF World	MSCI World	MSCI ACWI
2025	27.99	21.84	23.12
2024	14.73	18.57	17.40
2023	13.37	24.47	22.86
2022	-12.59	-17.64	-17.87
2021	15.47	23.02	19.69
2020	10.27	15.93	16.25
2019	20.55	27.79	26.69
2018	-8.22	-8.06	-8.79
2017	28.62	24.09	25.66
2016	6.88	8.20	8.53
2015	-1.13	-0.38	-1.90
2014	4.40	5.52	4.72
2013	19.87	27.41	23.49
2012	21.29	16.30	16.56

## INDEX PERFORMANCE – GROSS RETURNS (%) (FEB 27, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2000
					3 Yr	5 Yr	10 Yr		
MSCI MPF World	2.03	8.92	31.62	7.45	19.96	11.67	12.62	7.78	
MSCI World	0.92	4.39	22.55	3.55	20.98	13.17	13.92	7.90	
MSCI ACWI	1.47	5.95	25.45	4.85	21.14	12.42	13.60	7.83	

## FUNDAMENTALS (FEB 27, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.18	21.62	17.76	2.51
1.58	24.13	19.91	3.93
1.64	23.33	18.83	3.66

## INDEX RISK AND RETURN CHARACTERISTICS (FEB 27, 2026)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI MPF World	4.37	10.59	13.34	13.88	59.07	2007-10-29–2009-03-09
MSCI World	2.37	11.00	14.38	14.53	57.43	2007-10-31–2009-03-09
MSCI ACWI	2.56	10.73	13.96	14.29	58.03	2007-10-31–2009-03-09

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly gross returns data

\* DM countries include: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the UK and the US.

The MSCI MPF World Index was launched on Aug 23, 2013. Data prior to the launch date is back-tested test (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested performance and actual results. Past performance – whether actual or back-tested – is no indication or guarantee of future performance.

**INDEX CHARACTERISTICS**

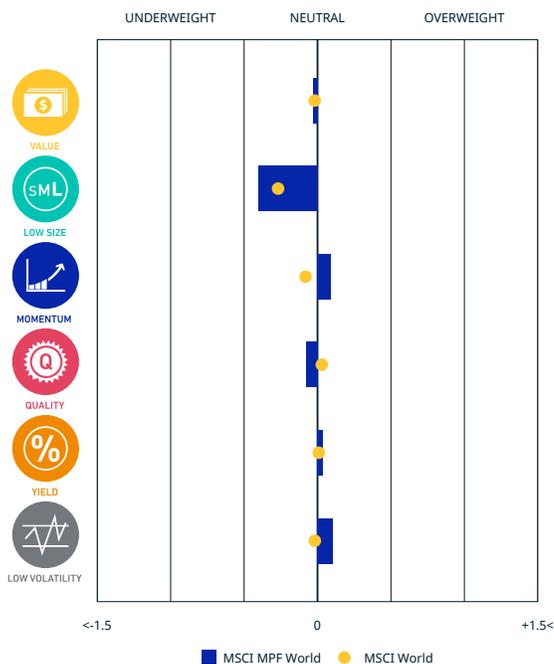
MSCI MPF World	
<b>Number of Constituents</b>	1,319
<b>Mkt Cap ( HKD Millions)</b>	
<b>Index</b>	681,448,050.35
<b>Largest</b>	64,742,122.03
<b>Smallest</b>	10,433.76
<b>Average</b>	516,639.92
<b>Median</b>	130,399.14

**TOP 10 CONSTITUENTS**

	Country	Float Adj Mkt Cap ( HKD Billions)	Index Wt. (%)	Sector
HSBC HOLDINGS (HK)	HK	64,742.12	9.50	Financials
AIA GROUP	HK	41,905.07	6.15	Financials
HONGKONG EXCH & CLEARING	HK	27,296.13	4.01	Financials
NVIDIA	US	22,909.36	3.36	Info Tech
APPLE	US	20,859.93	3.06	Info Tech
MICROSOFT CORP	US	14,756.05	2.17	Info Tech
SUN HUNG KAI PROPERTIES	HK	11,441.64	1.68	Real Estate
AMAZON.COM	US	10,724.74	1.57	Cons Discr
TECHTRONIC INDUSTRIES CO	HK	9,766.52	1.43	Industrials
ALPHABET A	US	9,649.10	1.42	Comm Srvcs
<b>Total</b>		<b>234,050.67</b>	<b>34.35</b>	

**FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN**

**MSCI FACTOR BOX**



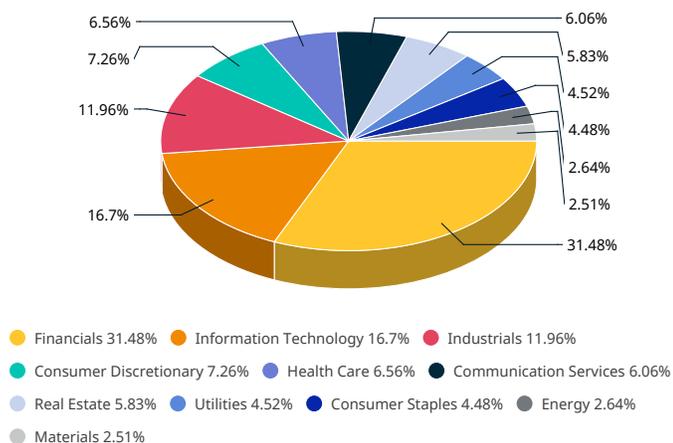
**MSCI FaCS**

- VALUE**  
Relatively Inexpensive Stocks
- LOW SIZE**  
Smaller Companies
- MOMENTUM**  
Rising Stocks
- QUALITY**  
Sound Balance Sheet Stocks
- YIELD**  
Cash Flow Paid Out
- LOW VOLATILITY**  
Lower Risk Stocks

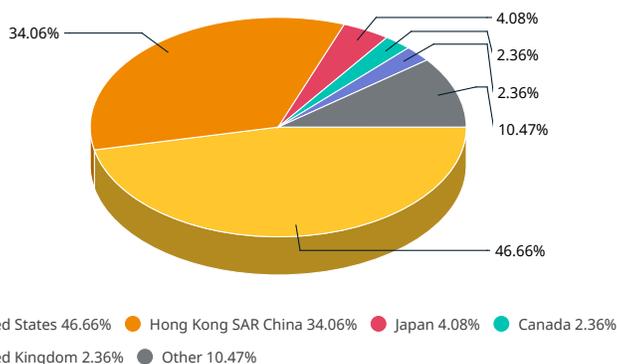
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

**SECTOR WEIGHTS**



**COUNTRY WEIGHTS**



**MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology [here](#))**

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.

**ABOUT MSCI**

MSCI (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit [www.msci.com](http://www.msci.com).

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