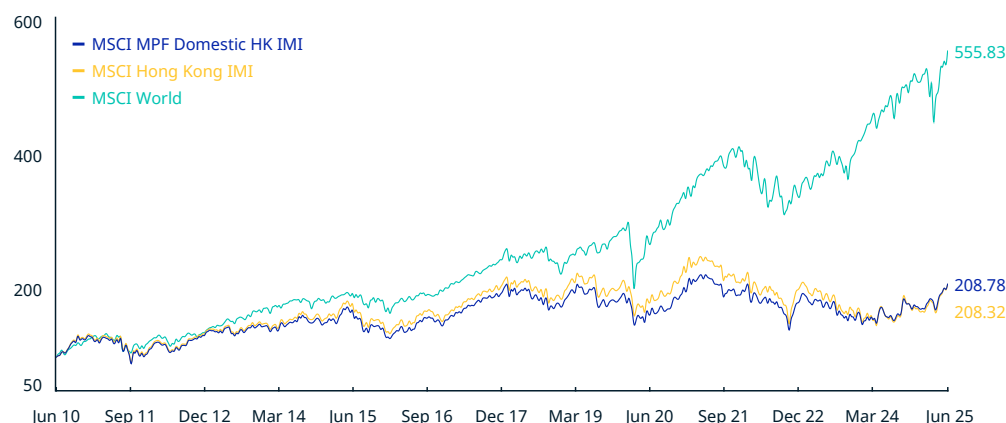


MSCI MPF Domestic Hong Kong IMI (HKD)

The **MSCI MPF Domestic Hong Kong Investable Market Index (IMI)** is designed to comply with the Hong Kong MPF Investment Guidelines and to measure the performance of the large, mid and small cap Hong Kong listed Hong Kong companies as well the Hong Kong listing of HSBC, that are relevant for Hong Kong MPF investors. The index, with 80 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.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (HKD) (JUN 2010 – JUN 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI MPF Domestic HK IMI	MSCI Hong Kong IMI	MSCI World
2024	4.97	-0.51	18.57
2023	-8.28	-14.05	24.47
2022	-6.19	-5.24	-17.64
2021	1.46	-2.79	23.02
2020	1.33	5.92	15.93
2019	6.72	9.21	27.79
2018	-10.50	-9.55	-8.06
2017	33.45	35.06	24.09
2016	2.62	1.08	8.20
2015	-4.12	-2.29	-0.38
2014	1.45	2.77	5.52
2013	11.70	12.91	27.41
2012	28.23	27.42	16.30
2011	-18.13	-17.58	-5.10

INDEX PERFORMANCE – GROSS RETURNS (%) (JUN 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Nov 30, 2000
MSCI MPF Domestic HK IMI	5.98	14.11	32.24	19.31	3.75	4.67	2.42	6.52
MSCI Hong Kong IMI	6.42	16.38	33.68	21.25	0.50	2.40	1.82	6.32
MSCI World	4.46	12.63	17.40	10.91	18.89	15.38	11.37	7.55

FUNDAMENTALS (JUN 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
4.38	15.11	12.22	0.89
3.83	16.61	13.30	1.06
1.72	23.24	19.73	3.61

INDEX RISK AND RETURN CHARACTERISTICS (JUN 30, 2025)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI MPF Domestic HK IMI	5.43	22.46	19.51	18.49	63.13	2007-10-29–2008-10-27
MSCI Hong Kong IMI	3.03	25.76	21.72	19.94	64.35	2007-10-29–2008-10-27
MSCI World	2.37	15.24	15.89	15.14	57.43	2007-10-31–2009-03-09

¹ Last 12 months

² Based on monthly gross returns data

The MSCI MPF Domestic Hong Kong IMI 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

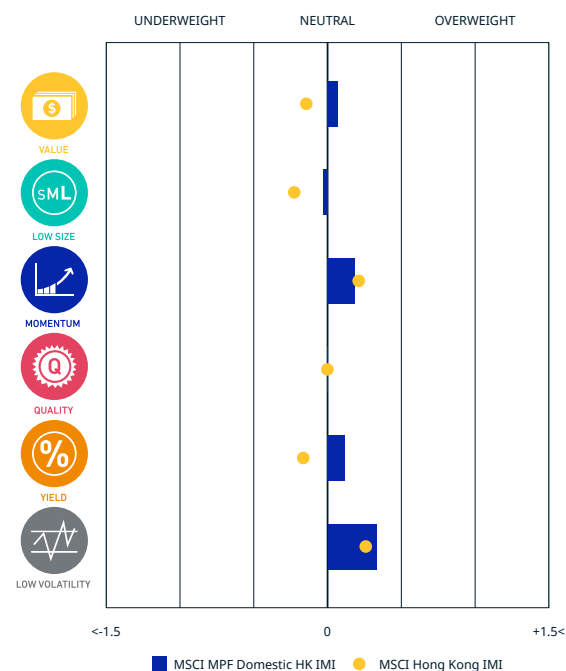
MSCI MPF Domestic HK IMI	
Number of Constituents	80
Mkt Cap (HKD Millions)	
Index	4,974,466.78
Largest	470,728.13
Smallest	2,566.08
Average	62,180.83
Median	17,529.91

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (HKD Billions)	Index Wt. (%)	Sector
HONGKONG EXCH & CLEARING	470.73	9.46	Financials
HSBC HOLDINGS (HK)	430.22	8.65	Financials
AIA GROUP	361.47	7.27	Financials
SUN HUNG KAI PROPERTIES	235.11	4.73	Real Estate
CK HUTCHISON HOLDINGS	233.35	4.69	Industrials
TECHTRONIC INDUSTRIES CO	227.87	4.58	Industrials
BOC HONG KONG HOLDINGS	227.39	4.57	Financials
LINK REIT	196.29	3.95	Real Estate
CLP HOLDINGS	195.61	3.93	Utilities
HANG SENG BANK	159.55	3.21	Financials
Total	2,737.58	55.03	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



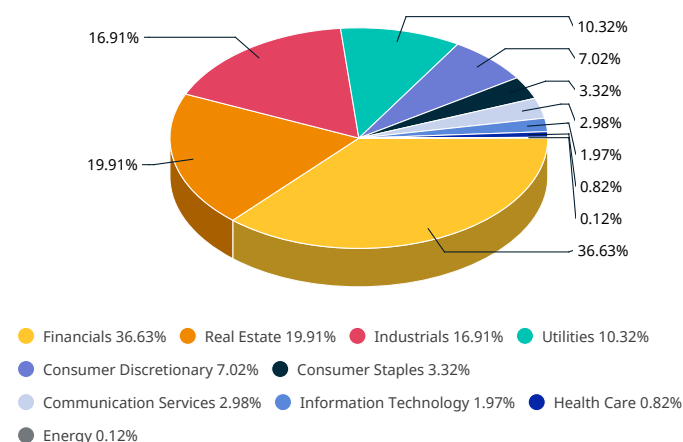
MSCI FaCS

- 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



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 is a leading provider of critical decision support tools and services for the global investment community. With over 50 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.

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