

**Important Notes**

- You should consider your own risk tolerance level and financial circumstances before making any investment choices. When, in your selection of funds, you are in doubt as to whether a certain fund is suitable for you (including whether it is consistent with your investment objectives), you should seek financial and / or professional advice and choose the fund(s) most suitable for you taking into account your circumstances.
- Your investment decision should not be based on this document alone. Please read the relevant principal brochure for further details, including the risk factors.
- BCT MPF Conservative Fund does not guarantee the repayment of capital.

**Fund Choices**

With 9 constituent funds available, Bank Consortium Industry Plan is an industry scheme that provides members with fund choices covering a wide spectrum of risk / return profiles to meet different investors' needs.

	Constituent Fund	Investment Manager	Fund Description	Management Fees <sup>1</sup> (% per annum of net asset value)	Risk & Return Profile
Equity Funds	BCT Hong Kong Equity Fund	Fidelity	<ul style="list-style-type: none"> <li>Solely invest in Hong Kong and Greater China equity markets and companies</li> <li>Normally invest 95% of its net assets in equities</li> </ul>	Up to 1.535%	High
	BCT Asian Equity Fund	Schroders	<ul style="list-style-type: none"> <li>Primarily in securities of companies in Asian equity market (excluding Japan)</li> <li>Normally, a minimum of 60% in Asian equities (excluding Japan)</li> </ul>	1.725%	Relatively High
	BCT Global Equity Fund	Templeton	<ul style="list-style-type: none"> <li>Primarily in securities of companies listed on the global stock markets</li> <li>No prescribed allocations for investments in any specific countries or currencies</li> </ul>	1.725%	Relatively High
Mixed Asset Funds	BCT E70 Mixed Asset Fund	Invesco	<ul style="list-style-type: none"> <li>Primarily in global equities, global bonds and banks deposits</li> <li>Globally diversified with a basis towards Hong Kong</li> <li>Benchmark weightings of investments are, but not restricted to, 70% in equities and 30% in fixed income securities</li> </ul>	1.588%	Medium to High
	BCT E50 Mixed Asset Fund	Invesco	<ul style="list-style-type: none"> <li>Primarily in global equities, global bonds and banks deposits</li> <li>Globally diversified with a basis towards Hong Kong</li> <li>Benchmark weightings of investments are, but not restricted to, 50% in equities and 50% in fixed income securities</li> </ul>		Medium
	BCT E30 Mixed Asset Fund	Invesco	<ul style="list-style-type: none"> <li>Primarily in global equities, global bonds and banks deposits</li> <li>Globally diversified with a basis towards Hong Kong</li> <li>Benchmark weightings of investments are, but not restricted to, 30% in equities and 70% in fixed income securities</li> </ul>		Medium
Lower Risk Funds	BCT Absolute Return Fund <sup>2</sup>	RCM AP	<ul style="list-style-type: none"> <li>Primarily in a diversified portfolio of global equities and fixed-interest securities</li> <li>Adopts a dynamic asset allocation strategy</li> <li>Normally at least 75% in fixed-interest securities and cash in order to minimize short-term volatility</li> <li>In strong equity market, up to 50% in equities; while in weaker equity market conditions, may up to 100% in fixed-interest securities</li> </ul>	1.53%	Low to Medium
	BCT Global Bond Fund	Templeton	<ul style="list-style-type: none"> <li>Primarily in fixed income securities issued by governments and governmental agencies globally</li> <li>No prescribed allocations for investments in any specific countries or currencies</li> </ul>	1.73% – 1.74%	Low to Medium
	BCT MPF Conservative Fund <sup>3</sup>	Invesco	<ul style="list-style-type: none"> <li>100% in Hong Kong dollar denominated bank deposits and short-term debt securities</li> <li>Average portfolio remaining maturity period of not more than 90 days</li> <li>Return of the fund over the long term is expected to approximate the interest rate payable from time to time by major banks in Hong Kong on Hong Kong dollar savings accounts</li> </ul>	0.99%	Low

**Risk & Return Profile**

<b>High</b>		The fund aims at achieving a high long-term return among BCT funds; its volatility is expected to be high.
<b>Relatively High</b>		The fund aims at achieving a relatively high long-term return among BCT funds; its volatility is expected to be relatively high.
<b>Medium to High</b>		The fund aims at achieving a medium to high long-term return among BCT funds; its volatility is expected to be medium to high.
<b>Medium</b>		The fund aims at achieving a medium long-term return among BCT funds; its volatility is expected to be medium.
<b>Low to Medium</b>		The fund has a low to medium expected long-term return among BCT funds; its volatility is expected to be low to medium.
<b>Low</b>		The fund has a low expected long-term return among BCT funds; its volatility is expected to be low.

The Risk & Return Profile for each fund is assigned by BCT according to corresponding fund's volatility and expected return and is provided for reference only.

**Remarks**

- "Management fees" include trustee, administration and sponsor fee and investment management fee paid to the trustee, administrator, sponsor and investment manager of a scheme for providing their services to the relevant fund. They are usually charged as a percentage of the net asset value of a fund.
- Whilst the underlying APIF aims to achieve absolute returns, there may be circumstances under which this is not possible. Therefore, the absolute positive returns are not guaranteed.
- BCT MPF Conservative Fund does not guarantee the repayment of capital. An investment in the MPF Conservative Fund is not the same as placing funds on deposit with a bank or deposit taking company and there is no guarantee that the investment can be redeemed at the subscription value. The MPF Conservative Fund is not subject to the supervision of the Hong Kong Monetary Authority. Fees and charges of MPF Conservative Fund can be deducted from either (i) the assets of the fund or (ii) members' account by way of unit deduction. This fund uses method (i) and, therefore, unit prices / NAV / fund performance quoted have incorporated the impact of fees and charges.

**Investment Manager**

FIL Investment Management (Hong Kong) Limited ("Fidelity")  
 Franklin Templeton Investments (Asia) Limited ("Templeton")  
 Invesco Hong Kong Limited ("Invesco")  
 RCM Asia Pacific Limited ("RCM AP")  
 Schroder Investment Management (Hong Kong) Limited ("Schroders")

**Declaration**

Investment involves risk. Past performance is not indicative of future performance. Investors should refer to the principal brochure of the Bank Consortium Industry Plan for further details, including the risk factors and detailed investment policies of the funds.

**"BCT" - BCT Financial Limited (Plan Sponsor)  
 - Bank Consortium Trust Co. Ltd. (Trustee & Administrator)**

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