

BCT 積金之選
BCT (MPF) Pro Choice
BCT (強積金)行業計劃
BCT (MPF) Industry Choice

Important Notes

- You should consider your own risk tolerance level and financial circumstances before making any investment choices or investing according to the Default Investment Strategy ("DIS"). When, in your selection of funds or the DIS, you are in doubt as to whether a certain fund or the DIS is suitable for you (including whether it is consistent with your investment objective), you should seek financial and / or professional advice and choose the investment choice(s) most suitable for you taking into account your circumstances.
- In the event that you do not make any investment choices, please be reminded that your contributions made and / or accrued benefits transferred into the Plan will be invested in accordance with the DIS, which may not necessarily be suitable for you.
- Your investment decision should not be based on this document alone. Please read the MPF Scheme Brochures for BCT (MPF) Pro Choice and BCT (MPF) Industry Choice for further details, including the risk factors.
- BCT (Pro) MPF Conservative Fund and BCT (Industry) MPF Conservative Fund do not guarantee the repayment of capital.
- Investment involves risk. Past performance is not indicative of future performance.

BCT | **Focused and Professional**

BCT Financial Limited and **Bank Consortium Trust Company Limited** are wholly owned subsidiaries of Bank Consortium Holding Limited. Together, they constitute the BCT group of companies ("BCT"). Bank Consortium Holding Limited was founded in 1999 by a shareholder group comprising a consortium of renowned local banks in Hong Kong. The shareholder group currently comprises eight financial institutions:



BCT is a major MPF product provider and one of the largest trust companies in Hong Kong focusing on the provision of pension products (including MPF & ORSO) and asset servicing solutions for pensions and investment funds. As of March 2018, assets under administration exceeded HK\$170 billion, serving over 1.1 million member accounts.



Comprehensive Products and Services

- MPF schemes
 - > BCT (MPF) Pro Choice
 - > BCT (MPF) Industry Choice
- Investment planning service
- Retirement planning service
- Pooled ORSO plan
- Third party trustee / Custodian / Administration services for pension plans and global investment funds

Key features of BCT (MPF) Pro Choice and BCT (MPF) Industry Choice include:

Global Investment Managers

- A total of eight independent global investment managers are currently appointed to manage members' MPF assets
 - > FIL Investment Management (Hong Kong) Limited
 - > Franklin Templeton Investments (Asia) Limited [▲]
 - > Invesco Hong Kong Limited
 - > JPMorgan Funds (Asia) Limited [▲]
 - > Allianz Global Investors Asia Pacific Limited
 - > Schroder Investment Management (Hong Kong) Limited [▲]
 - > State Street Global Advisors Asia Limited [▲]
 - > Amundi Hong Kong Limited [▲]

Constant monitoring and assessment of their investment strategies with a view to protect members' interests

- [▲] For BCT (MPF) Pro Choice only.
- [▲] For BCT (MPF) Industry Choice only.

Fees and Charges

- BCT's MPF schemes' fund Management fees [▼] are charged as follows:
 - > BCT (MPF) Pro Choice: 0.75% - 1.50% per annum of net asset value of constituent fund
 - > BCT (MPF) Industry Choice: 0.75% - 1.6% per annum of net asset value of constituent fund
- No subscription, redemption, switching or other additional charges
- No bid / offer spread
- Other fees and charges may apply. Please refer to the MPF Scheme Brochures for BCT (MPF) Pro Choice and BCT (MPF) Industry Choice for details

[▼] "Management fees" include fees paid to the trustee, administrator, custodian, investment manager and sponsor of a scheme for providing their services to the relevant funds. They are usually charged as a percentage of the net asset value of a fund. In the case of the Core Accumulation Fund and the Age 65 Plus Fund, management fees payable to the parties named above, or their delegates, can only (subject to certain exceptions in the Mandatory Provident Fund Schemes Ordinance) be charged as a percentage of the net asset value of the DIS Fund. These management fees are also subject to a statutory daily limit equivalent to 0.75% per annum of the net asset value of the DIS Fund which applies across both the DIS Fund and its underlying funds.

Comprehensive Investment Choices

BCT (MPF) Pro Choice

- BCT (MPF) Pro Choice has five constituent fund categories⁸ providing 23 constituent funds to cover a wide risk spectrum and investment strategies:
 - > "Equity Funds" — providing you with equity choices from different regions
 - > "Equity Funds — Market Tracking Series" — a cost effective way to invest in Index Tracking Collective Investment Schemes ("ITCIS")
 - > "Target Date Mixed Asset Funds" — enabling you to shift investments from equities towards a greater exposure to bonds and cash as the relevant constituent fund approaches to its particular target year
 - > "Mixed Asset Funds" — covering an array of constituent funds with different allocation mixes between equities and fixed income securities
 - > "Bond / Money Market Funds" — enabling you to access bonds and money market instruments for retirement planning

BCT (MPF) Industry Choice

- One of the only two MPF industry schemes in Hong Kong, meeting the needs of employers, regular employees, casual employees and self-employed persons in the catering and construction industries
- Offering three constituent fund categories⁸ (comprising "Equity Funds", "Mixed Asset Funds", and "Bond / Money Market Funds") providing 12 constituent funds

⁸ The constituent fund categorization to which constituent funds available under BCT (MPF) Pro Choice and BCT (MPF) Industry Choice belong is determined by BCT. Such categorization is for reference only and will be updated as and when appropriate.

Customer-oriented Services

For Employers

User-friendly Tools

Various software is offered free of charge to help employers fulfil their MPF obligations with ease:

- "eEnrolment" online registration
- "Flexi2", a contribution software
- "C-Online", an online contribution system
- BCT MPF Calculator
- e-alert service on MPF contribution

Handy MPF Updates

Latest MPF news reaches employers through multi-channels:

- BCT eConnect
- Fund performance fact sheets
- Contribution receipt
- Employer statement
- Free briefings and seminars

For Members

Convenient and Quality Service

- Updates on fund performance, pension / MPF news and account summaries are communicated through:
 - > BCT eConnect
 - > Monthly and quarterly fund performance fact sheets
 - > Member benefit statement
- SMS notifications for investment and contribution instructions that have been executed
- Smartphone Apps for managing the MPF account anytime, anywhere, with functions including fund switching, change of investment instruction, and checking of BCT account balances, transaction summary and fund prices. Various statements are also available for download
- Free member briefing sessions and investment seminars
- Casual Employee Cards are issued to casual employees of the BCT (MPF) Industry Choice to save them the hassles of registering again when changing jobs

Constituent Fund Summary

BCT (MPF) Pro Choice

Constituent Fund	Management Fees ¹ (% per annum of net asset value)	Risk & Return Level [▲]	
Equity Funds	BCT (Pro) China & Hong Kong Equity Fund	1.43%	5 (High)
	BCT (Pro) Asian Equity Fund	1.50%	4 (Medium to High)
	BCT (Pro) European Equity Fund		4 (Medium to High)
BCT (Pro) Global Equity Fund	1.44%	4 (Medium to High)	
Equity Funds - Market Tracking Series ³	BCT (Pro) Hang Seng Index Tracking Fund ²	0.75% - 0.80%	5 (High)
	BCT (Pro) Greater China Equity Fund	Up to 0.99%	5 (High)
	BCT (Pro) World Equity Fund		4 (Medium to High)
Target Date Mixed Asset Funds ⁴	BCT (Pro) SaveEasy 2040 Fund	Up to 1.45% (the fee shall be reduced to up to 1.20% five years prior to reaching the beginning (i.e. 1 January) of the applicable target year)	4 (Medium to High)
	BCT (Pro) SaveEasy 2035 Fund	Up to 1.20%	4 (Medium to High)
	BCT (Pro) SaveEasy 2030 Fund		4 (Medium to High)
	BCT (Pro) SaveEasy 2025 Fund	Up to 1.20%	4 (Medium to High)
	BCT (Pro) SaveEasy 2020 Fund		3 (Medium)
Mixed Asset Funds	BCT (Pro) E90 Mixed Asset Fund	1.44%	4 (Medium to High)
	BCT (Pro) E70 Mixed Asset Fund		3 (Medium)
	BCT (Pro) E50 Mixed Asset Fund	Up to 1.32%	2 (Low to Medium)
	BCT (Pro) E30 Mixed Asset Fund		2 (Low to Medium)
	DIS Funds	BCT (Pro) Core Accumulation Fund	0.75%
BCT (Pro) Age 65 Plus Fund		2 (Low to Medium)	
Bond / Money Market Funds	BCT (Pro) RMB Bond Fund	1.175%	2 (Low to Medium)
	BCT (Pro) Global Bond Fund	1.40%	2 (Low to Medium)
	BCT (Pro) Hong Kong Dollar Bond Fund	0.9995%	2 (Low to Medium)
	BCT (Pro) MPF Conservative Fund ⁵	0.88%	1 (Low)

BCT (MPF) Industry Choice

Constituent Fund	Management Fees ¹ (% per annum of net asset value)	Risk & Return Level [▲]	
Equity Funds	BCT (Industry) Hong Kong Equity Fund	Up to 1.535%	5 (High)
	BCT (Industry) Asian Equity Fund	1.60%	4 (Medium to High)
	BCT (Industry) Global Equity Fund	1.59% - 1.60%	4 (Medium to High)
Mixed Asset Funds	BCT (Industry) E70 Mixed Asset Fund	1.53%	3 (Medium)
	BCT (Industry) E50 Mixed Asset Fund		2 (Low to Medium)
	BCT (Industry) E30 Mixed Asset Fund	Up to 1.52%	2 (Low to Medium)
BCT (Industry) Flexi Mixed Asset Fund	2 (Low to Medium)		
DIS Funds	BCT (Industry) Core Accumulation Fund	0.75%	3 (Medium)
	BCT (Industry) Age 65 Plus Fund		2 (Low to Medium)
Bond / Money Market Funds	BCT (Industry) RMB Bond Fund	1.175%	2 (Low to Medium)
	BCT (Industry) Global Bond Fund	1.49% - 1.50%	2 (Low to Medium)
	BCT (Industry) MPF Conservative Fund ⁵	0.88%	1 (Low)

▲ Risk & Return Level

5	High	The constituent fund aims at achieving a high long-term return among BCT constituent funds; its volatility is expected to be high.
4	Medium to High	The constituent fund aims at achieving a medium to high long-term return among BCT constituent funds; its volatility is expected to be medium to high.
3	Medium	The constituent fund aims at achieving a medium long-term return among BCT constituent funds; its volatility is expected to be medium.
2	Low to Medium	The constituent fund has a low to medium expected long-term return among BCT constituent funds; its volatility is expected to be low to medium.
1	Low	The constituent fund has a low expected long-term return among BCT constituent funds; its volatility is expected to be low.

The Risk & Return Level for each constituent fund is assigned by BCT and subject to review at least annually. It is based on the corresponding constituent fund's volatility and expected return and is provided for reference only.

Remarks

- "Management fees" include fees paid to the trustee, administrator, custodian, investment manager and sponsor of a scheme for providing their services to the relevant funds. They are usually charged as a percentage of the net asset value of a fund. In the case of the Core Accumulation Fund and the Age 65 Plus Fund, management fees payable to the parties named above, or their delegates, can only (subject to certain exceptions in the Mandatory Provident Fund Schemes Ordinance) be charged as a percentage of the net asset value of the DIS Fund. These management fees are also subject to a statutory daily limit equivalent to 0.75% per annum of the net asset value of the DIS Fund which applies across both the DIS Fund and its underlying funds.
- The Hang Seng Index (the "Index") is published and compiled by Hang Seng Indexes Company Limited pursuant to a licence from Hang Seng Data Services Limited. The mark and name Hang Seng Index are proprietary to Hang Seng Data Services Limited. Hang Seng Indexes Company Limited and Hang Seng Data Services Limited have agreed to the use of, and reference to, the Index by BANK CONSORTIUM TRUST COMPANY LIMITED/ BCT FINANCIAL LIMITED in connection with BCT (Pro) Hang Seng Index Tracking Fund (the "Product"), BUT NEITHER HANG SENG INDEXES COMPANY LIMITED NOR HANG SENG DATA SERVICES LIMITED WARRANTS OR REPRESENTS OR GUARANTEES OR HOLDS OUT OR MAKES ANY REPRESENTATION OR GUARANTEE OF ANY KIND WHATSOEVER RELATING TO ANY OF THE INDEX IS GIVEN OR MAY BE IMPLIED. The process and basis of computation and compilation of any of the Index and any of the related formula or formulae, constituent stocks and factors may at any time be changed or altered by Hang Seng Indexes Company Limited without notice. TO THE EXTENT PERMITTED BY APPLICABLE LAW, NO RESPONSIBILITY OR LIABILITY IS ACCEPTED BY HANG SENG INDEXES COMPANY LIMITED OR HANG SENG DATA SERVICES LIMITED (i) IN RESPECT OF AND/OR REFERENCE TO ANY OF THE INDEX OR (ii) FOR ANY ECONOMIC OR OTHER LOSS WHICH MAY BE DIRECTLY OR INDIRECTLY SUSTAINED BY ANY BROKER OR HOLDER OF THE PRODUCT OR ANY OTHER PERSON DEALING WITH THE PRODUCT AS A RESULT OF ANY OF THE AFORESAID, AND NO CLAIMS, ACTIONS OR LEGAL PROCEEDINGS MAY BE BROUGHT AGAINST HANG SENG INDEXES COMPANY LIMITED AND / OR HANG SENG DATA SERVICES LIMITED in connection with the Product in any manner whatsoever by any broker, holder or other person dealing with the Product. Any broker, holder or other person dealing with the Product does so therefore in full knowledge of this disclaimer and can place no reliance whatsoever on Hang Seng Indexes Company Limited and Hang Seng Data Services Limited. For the avoidance of doubt, this disclaimer does not create any contractual or quasi-contractual relationship between any broker, holder or other person and Hang Seng Indexes Company Limited and/or Hang Seng Data Services Limited and must not be construed to have created such relationship.
- These constituent funds are denoted as "Equity Funds — Market Tracking Series" under BCT (MPF) Pro Choice as they solely invest in approved Index Tracking Collective Investment Scheme ("ITCIS"). BCT (MPF) Industry Choice invests solely in a single ITCIS, and thereby aims to achieve investment results that closely track the performance of the Hang Seng Index. BCT (Pro) Greater China Equity Fund and BCT (Pro) World Equity Fund are portfolio management funds investing in ITCISs and these funds themselves are not index-tracking funds.
- These constituent funds are denoted as "Target Date Mixed Asset Funds" under BCT (MPF) Pro Choice and they are designed to shift their investments from equities towards a greater exposure to bonds and cash as the relevant constituent fund approaches to its particular target year.
- BCT (Pro) MPF Conservative Fund and BCT (Industry) MPF Conservative Fund do 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 constituent fund or (ii) members' account by way of unit deduction. This constituent fund uses method (i) and, therefore, unit prices / NAV / fund performance quoted have incorporated the impact of fees and charges.

Declaration

Investment involves risks. Past performance is not indicative of future performance. Members should refer to the MPF Scheme Brochures for BCT (MPF) Pro Choice and BCT (MPF) Industry Choice for further details, including the risk factors and detailed investment policies of the constituent funds.

輕鬆管理強積金戶口
Managing MPF Accounts with Ease

無論僱主或僱員，都可透過BCT提供的多種途徑，輕鬆地管理強積金戶口：
The following channels are provided by BCT to help employers and employees manage their MPF accounts with ease:

途徑 Channels	僱主 Employers	成員 Members
網頁 Website	www.bcthk.com	
電郵 E-mail	bct@bcthk.com	
智能手機程式 Smartphone Apps	BCT MPF	
服務熱線及24小時 互動電話語音系統 Hotlines & 24-hour Interactive Voice Response System ("IVRS")	僱主熱線 Employer Hotline 2298 9388	成員熱線 Member Hotline 2298 9833
	星期一至五 星期六 (公眾假期除外) Monday to Friday Saturday (except public holidays)	上午9:00至下午6:00 上午9:00至下午1:00 9:00am – 6:00pm 9:00am – 1:00pm
客戶服務櫃位 Customer Service Counter	香港皇后大道中183號中遠大廈18樓 辦公時間：星期一至五上午9:00至下午6:00 (公眾假期除外) 18/F Cosco Tower, 183 Queen's Road Central, Hong Kong Monday to Friday 9:00am – 6:00pm (except public holidays)	
特定銀行分行 Servicing Bank Branches	逾300間特定銀行分行 Over 300 Servicing Bank branches	
	創興銀行 Chong Hing Bank 招商永隆銀行 CMB Wing Lung Bank 大新銀行 Dah Sing Bank 富邦銀行 Fubon Bank 中國工商銀行(亞洲) ICBC (Asia) 大眾銀行 Public Bank 華僑永亨銀行 OCBC Wing Hang 上海商業銀行 Shanghai Commercial Bank	

聯絡您的強積金中介人：

Contact your MPF Intermediary: _____

- 「BCT銀聯集團」 - 銀聯金融有限公司(計劃保薦人)
 - 銀聯信託有限公司(受託人及行政管理人)
- "BCT" - BCT Financial Limited (Plan Sponsor)
 - Bank Consortium Trust Company Limited (Trustee & Administrator)