

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. When, in your selection of funds or the Default Investment Strategy, you are in doubt as to whether a certain fund or the Default Investment Strategy 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 Default Investment Strategy, which may not necessarily be suitable for you.
- Your investment decision should not be based on this document alone. Please read the MPF Scheme Brochure for BCT (MPF) Pro Choice and/or BCT (MPF) Industry Choice for further details, including the risk factors.
- BCT (Pro) 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.
- Investment involves risks. Past performance is not indicative of future performance. The price of constituent funds may fall as well as rise.

BCT MPF Tax Deductible Voluntary Contributions (TVC)

**Average
total return of 12%**¹

**Transfer or make new TVC contributions
to enjoy bonus unit rebate**

As your MPF expert, BCT accompanies you in reaching your MPF goal and building your retirement wealth. You can now set up BCT TVC account and make additional MPF contributions into it, while enjoying both rebate and tax deductions. Help you to realize an ideal retirement life.



TVC Rewards Together²



Bonus Unit Rebate

Take BCT(MPF) Pro Choice as an example

Up to **1.41%***

of bonus unit rebate³ for TVC contributions made in the **first year**

*Please refer to the illustrative example below



Management Fee Reduction

Preferential management fee^{3,1}

as low as **0.75%****

for TVC contributions in the **second year thereafter**

** % per annum of net asset value



Tax Concessions

Tax savings

Up to **HK\$10,200³**

for new contributions in 2020/21

Example:



Mr. Wong has made new TVC of HK\$60,000 during the promotion period of "TVC Rewards Together" and selected BCT (Pro) Global Bond Fund under the BCT (MPF) Pro Choice^{3,1,4}

Bonus unit rebate arising from the annual preferential management fee after setting up TVC account with BCT

0.61%

An extra, one-off TVC Special Bonus Unit Rebate after joining "TVC Rewards Together"

0.8%

Bonus unit rebate earned credit to Mr. Wong in this campaign³

0.61% + 0.8% = 1.41%^{3,1,4}

HK\$60,000 of TVC contribution x 1.41% of bonus unit rebate = **HK\$846**
will be credited to Mr. Wong's TVC account and tax saving of **HK\$10,200**

Open your TVC account now via BCT eChannel <https://mpfvc.bcthk.com>
You can also call BCT-MPF expert hotline **2298 9888** or contact your BCT MPF intermediaries for more details about the rewards

“TVC Rewards Together” terms and conditions:

1. “Average total return of 12%” is derived by the average total investment return as of 30 November 2020 for tax deductible voluntary contributions (“TVC”) accounts set up with BCT during the year of assessment 2019/2020.
2. The promotion period of TVC Rewards Together (the “Campaign”) is from 1 April 2020 to 31 March 2021 (both days inclusive) (“Promotion Period”), and is applicable to eligible members (“Member(s)”) including new members who have not opened or held any BCT TVC accounts (“Account(s)”) and existing members who hold valid BCT accounts.
3. “Up to 1.41% of Bonus Unit Rebate” includes bonus unit rebate arising from “Preferential Management Fee” (please refer to 3.1 below) and “TVC Special Bonus Unit Rebate” (please refer to 3.2 below):

3.1. Bonus Unit Rebate arising from Preferential Management Fees

- 3.1.1. For details of constituent funds and management fees, please visit <https://www.bcthk.com/en/mpf-orso/fund-information/fund-range> and read the MPF Scheme Brochures of BCT (MPF) Pro Choice and/or BCT (MPF) Industry Choice. For details of Preferential Management Fee, please visit <https://www.bcthk.com/en/what-s-new/publications> and read the promotion leaflet of BCT Personal Retirement Solution.
- 3.1.2. “Management fees” include the fees of the trustee, administrator, custodian, sponsor and investment manager 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.
- 3.1.3. Preferential Management Fee in respect of a fund is arrived at by applying Bonus Unit Rebate to the Standard Management Fees of that fund. The calculation of Preferential Management Fee of each fund is shown as follows: “Preferential Management Fee = Standard Management Fees - the rate of Bonus Unit Rebate”. The rate of Bonus Unit Rebate is up to 0.61%.
- 3.1.4. Bonus unit rebate is calculated on the basis of total net asset value of the relevant account at the end of each month. If there is no asset in the relevant account at the end of that month, no bonus unit rebate for that month will be granted. As the Preferential Management Fees of DIS funds are the same as the Standard Management Fees, there will no bonus unit rebate. Bonus unit rebate will be credited to the relevant account after the end of each quarter. If the member terminates the relevant account or all assets in the relevant account have been transferred out before the end of the quarter, bonus unit rebate for that quarter will be forfeited. (The above illustrative example is based on the assumption that the total net asset value of the TVC account held by Mr. Wong, a BCT member, is HK\$60,000. Mr. Wong had made TVC contributions in the Campaign, and selected BCT (Pro) Global Bond Fund under the BCT (MPF) Pro Choice. The Preferential Management Fee, Standard Management Fee and bonus unit rebate of BCT (Pro) Global Bond Fund are 0.79%, 1.40% and 0.61%, respectively.)

3.2. TVC Special Bonus Unit Rebate

A Member, who makes TVC contributions in a lump sum or by monthly contributions through autopay, is eligible for a one-off bonus unit rebate of 0.8% (“TVC Special Bonus Unit Rebate”) based on the total contributions amount made during the Promotion Period. Please note that the maximum limit of TVC contributions applicable to TVC Special Bonus Unit Rebate is HK\$60,000, and only new TVC contributions paid or transferred in during the Promotion Period count (including contributions in a lump sum or by monthly contributions through autopay). For any TVC contributions exceeding the maximum limit of HK\$60,000 paid in the year of assessment 2020/21, the excess amount will not be applicable for TVC Special Bonus Unit Rebate.

4. Contribution amount for TVC can be as low as HK\$300 (applicable to monthly contributions through autopay) or HK\$500 (applicable to one-off contributions). No minimum investment duration. Monthly contribution amount may be adjusted.
5. If a Member reduces the direct debit amount / cancels any direct debit instruction, terminates relevant accounts or all assets in the relevant account have been transferred out or withdrawn during the Promotion Period and on / before the allocation of bonus unit rebate, the Member will not receive any relevant bonus unit rebate derived from the Promotion Period.
6. TVC Special Bonus Unit Rebate will be credited to the Member’s relevant TVC account used for the activity as extra units in April 2022. The bonus units will be allocated according to (i) the proportion of chosen constituent fund(s) in the aforementioned TVC account(s) and (ii) the unit prices of the relevant constituent fund(s), as of the date of allocation (being a business day).
7. Pursuant to the relevant provisions of “Inland Revenue Ordinance”, tax deductions for each employee is subject to a maximum limit of HK\$60,000 per assessment year. Such maximum tax deductible limit is an aggregate limit for TVC and qualifying deferred annuity policy premiums. If the total amount of TVC made in a year of assessment exceeded the maximum tax deductible limit, the amount of excess will not be eligible for tax deduction. Please note that contributions in TVC account (including tax deductible portion and non-tax deductible portion) are subject to the same vesting and preservation rules and withdrawal restrictions applicable to mandatory contributions, i.e. Withdrawal cannot be made until employees reach the age of 65 or unless on other statutory grounds under The Mandatory Provident Fund Schemes Ordinance. The actual tax savings depend on personal income level, entitled tax allowances and deductions as well as the amounts of qualifying deferred annuity policy premiums paid or the amounts of TVC made. Based on the prevailing highest tax rate (i.e. 17%) and the maximum tax deductible limit of HK\$60,000, the maximum tax savings can be HK\$10,200. Bank Consortium Trust Company Limited will provide a TVC summary to each TVC account holder within 40 days after the end of every year of assessment. The contribution summary will list out all the TVC made to BCT by the TVC account holder in the last assessment year, to facilitate tax return filing by TVC account holder.
8. Unless otherwise specified, the offer of this Campaign cannot be used in conjunction with any other BCT’s promotional offers (including but not limited to “BCT MPF Rewards of Your Choice”). The Member will not be entitled to TVC Special Bonus Unit Rebate of this Campaign if the Member participated in and was eligible for the bonus unit rebate of “BCT MPF Rewards of Your Choice” during the period from 13 July 2020 to 31 October 2020.
9. Terms and conditions apply. The terms and conditions are subject to the change by BCT without prior notice to Members. In the event of any disputes arising from this Campaign, BCT reserves the right to make final decisions.

