恒生銀行 HANG SENG BANK

HANG SENG MPF



Key Scheme Information Document For

Hang Seng Mandatory Provident Fund - SuperTrust Plus

Trustee:
HSBC Provident Fund Trustee (Hong Kong) Limited

MPF Scheme Provider:
Hang Seng Bank Limited

System operator:
eMPF Platform Company Limited

Financial year end:
30 June

Number of Constituent Funds:
21

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This Key Scheme Information Document ('KSID') provides you with key information about **Hang Seng Mandatory Provident Fund - SuperTrust Plus**, which forms part of the offering document. You should not make investment decisions based solely on this KSID.

For details of **Hang Seng Mandatory Provident Fund - SuperTrust Plus**, please refer to the **MPF Scheme Brochure** hangseng.com/mpf_sb_e **and the master trust deed** hangseng.com/master_trust_deed **for Hang Seng Mandatory Provident Fund - SuperTrust Plus**.

MPF Scheme Brochure

Master Trust Deed

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Why is MPF important to you?

- The Mandatory Provident Fund ('MPF') System aims at assisting the working population of Hong Kong to accumulate retirement savings by making regular contributions. Employees (full time or part-time) and self-employed persons aged 18 to 64, except the exempt persons, are required to participate in an MPF scheme. To enrol in **Hang Seng Mandatory Provident Fund - SuperTrust Plus (the 'Hang Seng SuperTrust Plus')**, please submit enrolment instructions to the eMPF Platform via the eMPF Web Portal or the eMPF Mobile App.

eMPF Web Portal

eMPF Mobile App



To facilitate your retirement planning, you may use MPFA's Retirement Planning Calculator to calculate:

i) **your retirement needs;**
ii) **your projected MPF and other retirement savings upon your retirement; and**
iii) **how much you need to save to meet your retirement needs.**

https://minisite.mpfa.org.hk/mpfie/en/retirement-planning-calculator/

- If you are an employer, you need to know your MPF obligations, including enrolling new employees, making contributions and reporting terminated employees. For any questions relating to your MPF obligations as an employer, please contact the eMPF Platform. To become a Participating Employer of **Hang Seng SuperTrust Plus**, please submit enrolment instructions to the eMPF Platform via the eMPF Web Portal or the eMPF Mobile App.

eMPF Web Portal

eMPF Mobile App



Your MPF contributions

- If you are an employee (full time or part-time), both you and your employer are required to make regular MPF mandatory contributions for you, based on your 'relevant income' as follows:

Monthly Relevant Income	Mandatory Contribution Amount	
	Employer's Contributions	Employee's Contributions
Less than HK$7,100	Relevant income x 5%	Not required
HK$7,100 - HK$30,000	Relevant income x 5%	Relevant income x 5%
More than HK$30,000	HK$1,500	HK$1,500

- 'Relevant income' refers to wages, salaries, leave pay, fees, commissions, bonuses, gratuities, perquisites or allowances, expressed in monetary terms, paid or payable by an employer to an employee, but excludes severance payments or long service payments under the Employment Ordinance.

- All mandatory contributions are immediately vested in you, except that all or part of, as the case may be, the MPF derived from the employer's contributions may be used for offsetting severance payments or long service payments.

- If you are self-employed, you are required to make MPF mandatory contributions as follows:

Relevant Income		Self-employed Person's Contributions
Annual	Monthly Average	
Less than HK$85,200	Less than HK$7,100	Not required
HK$85,200 - HK$360,000	HK$7,100 - HK$30,000	Relevant income x 5%
More than HK$360,000	More than HK$30,000	HK$360,000 x 5% = HK$18,000 per year OR HK$30,000 x 5% = HK$1,500 per month

- Whether you are an employee, personal account holder or self-employed person, you may also **consider making additional contributions** (i.e. voluntary contributions, tax deductible voluntary contributions ('TVC') and special voluntary contributions ('SVC') (including the Flexi-Contributions)) in light of your personal needs.

	Voluntary Contributions	Tax Deductible Voluntary Contributions	Special Voluntary Contributions
How to Open an Account	Your employer helps you open an account under **Hang Seng SuperTrust Plus**, or if you are a self-employed person, you can open an account on your own.	You can open a TVC account under **Hang Seng SuperTrust Plus** on your own.	You can open a Flexi-Contribution account under **Hang Seng SuperTrust Plus** on your own.

- For details of different types of contributions, you may refer to the **MPF Scheme Brochure for Hang Seng SuperTrust Plus** – 'Administrative Procedures' which is available via the link: hangseng.com/mpf_sb_e



How do we invest your money?

- Upon joining **Hang Seng SuperTrust Plus**, if you have not submitted any investment instructions to the eMPF Platform, your money will be invested under the Default Investment Strategy ('DIS') automatically. For details of the DIS, you may refer to the **MPF Scheme Brochure for Hang Seng SuperTrust Plus** - 'Fund Options, Investment Objectives and Policies' which is available via the link: hangseng.com/mpf_sb_e

- Alternatively, you can choose to invest in the following Constituent Funds:

No.	Name of Constituent Fund	Investment Manager[1]	Fund Descriptor	Investment Focus	Investment Objectives	Management Fees (As a percentage of net asset value per annum)
1.	Age 65 Plus Fund	N/A	Mixed Assets Fund – Global – Maximum equity around 25%	• 15%-25% in Higher Risk Assets; • 75%-85% in Lower Risk Assets	To provide stable growth	0.67%
2.	Core Accumulation Fund	N/A	Mixed Assets Fund – Global – Maximum equity around 65%	• 55%-65% in Higher Risk Assets; • 35%-45% in Lower Risk Assets	To provide capital growth	0.67%
3.	MPF Conservative Fund	N/A	Money Market Fund – Hong Kong	• 100% in high grade HKD-denominated monetary instruments	To achieve a rate of return higher than that available for savings deposits	0.63%
4.	Global Bond Fund	N/A	Bond Fund – Global	• 70%-100% in fixed and floating rate debt securities; • up to 30% in deposits and other investments as allowed under the General Regulation	To achieve stable capital growth with low volatility	0.67%
5.	Guaranteed Fund	N/A	Guaranteed Fund	• 0%-50% in equities; • 20%-100% in bonds; • 0%-80% in cash	To achieve long-term capital growth with low volatility	1.01%
6.	Global Retirement Income Fund	HSBC Global Asset Management (Hong Kong) Limited	Mixed Assets Fund – Global – Maximum equity around 30%	• up to 100% in debt securities, bonds and deposits; • up to 30% in equities and other investments as allowed under the General Regulation	To provide long-term capital growth and to deliver regular payouts by way of distribution of dividend (which will be reinvested in the Global Retirement Income Fund or the MPF Conservative Fund depending on the members' age) to address members' income needs in retirement	Up to 1.026% (for member below age 65)/ Up to 0.77% (beginning in the month in which the member reaches age 65)
7.	Stable Fund	N/A	Mixed Assets Fund – Global – Maximum equity around 45%	• 55%-85% in debt securities, bonds and deposits; • 15%-45% in equities and other investments as allowed under the General Regulation	To achieve stable capital growth with low volatility	1.035%
8.	Balanced Fund	N/A	Mixed Assets Fund – Global – Maximum equity around 85%	• 55%-85% in equities and equity-related investments; • 15%-45% in deposits, debt securities and other investments as allowed under the General Regulation	To achieve medium to high capital growth with medium volatility	1.135%

No.	Name of Constituent Fund	Investment Manager[1]	Fund Descriptor	Investment Focus	Investment Objectives	Management Fees (As a percentage of net asset value per annum)
9.	Growth Fund	N/A	Mixed Assets Fund – Global – Maximum equity around 100%	• 70%-100% in equities and equity-related investments; • up to 30% in deposits, debt securities and other investments as allowed under the General Regulation	To achieve investment returns that maximise long-term capital growth potential with medium to high volatility	1.235%
10.	Global Equity Fund	N/A	Equity Fund – Global	• 70%-100% in equities and equity-related investments; • up to 30% in deposits, debt securities and other investments as allowed under the General Regulation	To achieve long-term capital growth	0.67%
11.	North American Equity Fund	N/A	Equity Fund – North America	• 70%-100% in equities and equity-related investments; • up to 30% in deposits, debt securities and other investments as allowed under the General Regulation	To achieve long-term capital growth	1.085%
12.	European Equity Fund	N/A	Equity Fund – European countries	• 70%-100% in equities and equity-related investments; • up to 30% in deposits, debt securities and other investments as allowed under the General Regulation	To achieve long-term capital growth	1.085%
13.	Asia Pacific Equity Fund	N/A	Equity Fund – Asia Pacific, excluding Japan	• 70%-100% in equities and equity-related investments; • up to 30% in deposits, debt securities and other investments as allowed under the General Regulation	To achieve long-term capital growth	1.235%
14.	Hong Kong and Chinese Equity Fund	N/A	Equity Fund – mainland China and Hong Kong	• 70%-100% in equities and equity-related investment (within the portfolio 10%-75% may invest in Chinese equities and 25%-90% may invest in other equities listed in Hong Kong and/or equities deriving a preponderant part of their income and/or assets from Hong Kong); • up to 30% in deposits, debt securities and other investments as allowed under the General Regulation	To achieve long-term capital growth	1.235%
15.	Chinese Equity Fund	N/A	Equity Fund – mainland China	• 70%-100% in equities and equity-related investments; • up to 30% in deposits, debt securities and other investments as allowed under the General Regulation	To achieve long-term capital growth	1.235%
16.	ValueChoice Balanced Fund	N/A	Mixed Assets Fund – Global – Maximum equity around 80%	• 60%-80% in equities and equity-related investments; • 20%-40% in deposits, debt securities and other investments as allowed under the General Regulation	To achieve long-term capital growth	0.67%

No.	Name of Constituent Fund	Investment Manager[1]	Fund Descriptor	Investment Focus	Investment Objectives	Management Fees (As a percentage of net asset value per annum)
17.	ValueChoice North America Equity Tracker Fund	N/A	Equity Fund – North America	• Up to 100% in equities	To match as closely as practicable the performance of the FTSE MPF North America Hedged Index	0.67%
18.	ValueChoice Europe Equity Tracker Fund	N/A	Equity Fund – European countries	• Up to 100% in equities	To match as closely as practicable the performance of the FTSE MPF Europe Hedged Index	0.67%
19.	ValueChoice Asia Pacific Equity Tracker Fund	N/A	Equity Fund – Asia Pacific, excluding Japan	• Up to 100% in equities	To match as closely as practicable the performance of the FTSE MPF Asia Pacific ex Japan Hedged Index	0.67%
20.	Hang Seng China Enterprises Index Tracking Fund	N/A	Equity Fund – mainland China	• Up to 100% in equities	To match as closely as practicable the performance of the Hang Seng China Enterprises Index	Up to 0.67%
21.	Hang Seng Index Tracking Fund	N/A	Equity Fund – Hong Kong	• Up to 100% in equities	To match as closely as practicable the performance of the Hang Seng Index	Up to 0.61%

[1] As all the Constituent Funds (except the Global Retirement Income Fund which is a portfolio management fund) are feeder funds investing in a single APIF or ITCIS, no investment manager is required to be appointed at the Constituent Fund level (except the Global Retirement Income Fund). The investment manager of the underlying APIF or ITCIS of each of the Constituent Funds which are feeder funds is listed in the **MPF Scheme Brochure for Hang Seng SuperTrust Plus** – 'Directory of Trustee and Other Key Operators'.

Note The management fees shown in the table above include the management fees chargeable by the Constituent Funds and its underlying fund(s) only. There may be other fees and charges chargeable to the Constituent Funds and its underlying fund(s) or to you. For details, please refer to the **MPF Scheme Brochure for Hang Seng SuperTrust Plus** – 'Fees', which is available via the link: hangseng.com/mpf_sb_e

To help you make comparisons across different MPF funds and schemes, you may refer to the information on the MPF Fund Platform via the link or the QR code: https://mfp.mpfa.org.hk/eng/mpp_index.jsp

What are the risks of your MPF investment?

- Investment involves risks. Please refer to the **MPF Scheme Brochure for Hang Seng SuperTrust Plus** – 'Risks' for details of the risk factors to which the Constituent Funds are exposed, which is available via the link: hangseng.com/mpf_sb_e
- A risk class is assigned to each Constituent Fund with reference to a seven-point risk classification scale based on the latest fund risk indicator of the Constituent Fund. A Constituent Fund in a higher risk class tends to show a greater volatility of return than a low-risk class Constituent Fund. Information about the latest risk class of each Constituent Fund is set out in our website or the latest Fund Fact Sheet of **Hang Seng SuperTrust Plus**, which is available via the link or the QR code: hangseng.com/FFS

How to transfer your MPF?

If you are an employee, you may opt to transfer your MPF derived from employee mandatory contributions in your contribution account under current employment (Original Scheme) to any other MPF schemes of your choice (New Scheme) once a year [1]. If your transfer involves transferring out of a guarantee fund, please check the terms and conditions of the fund as failure to fulfil some qualifying conditions may cause the loss of guaranteed returns. Your contribution account under current employment may consist of different parts of MPF derived from different sources and subject to different transfer rules, as follows:

Parts of MPF in a contribution account (i.e. Types of contributions that the MPF are derived from)	**Transfer rule**	**Type of account receiving the MPF**
Contributions from current employment		
Employer mandatory contributions	Not transferable	–
Employee mandatory contributions	Transferable once every calendar year[1]	Personal account
Employer voluntary contributions	Subject to the governing rules of the Original Scheme	
Employee voluntary contributions		
Contributions from former employment		
Mandatory contributions transferred to the contribution account under current employment	Transferable at any time	Personal account or other contribution accounts[2]
Voluntary contributions transferred to the contribution account under current employment	Subject to the governing rules of the Original Scheme	

(1) Unless the governing rules of the Original Scheme provide for more frequent transfer-out.

(2) Only applies to employees with two or more contribution accounts. If an employee is employed by more than one employer at the same time, he/she may have more than one contribution account.

If you are a self-employed person, personal account holder or TVC account holder, you can transfer your MPF held in your contribution account, personal account or TVC account to any other MPF schemes of your choice at any time.

For transfer of MPF, transfer instructions can be submitted to the eMPF Platform via the eMPF Web Portal or the eMPF Mobile App.

eMPF Web Portal

eMPF Mobile App

How to manage your MPF when changing jobs?

You should proactively manage the MPF accumulated during your previous employment in one of the following ways:

1 Method

Transfer the MPF to your 'contribution account' opened under your new employment

2 Method

Transfer the MPF to your existing 'personal account'

- If you do not have any personal accounts, and you are satisfied with the MPF scheme chosen by your former employer, you may consider retaining your MPF in a personal account under the scheme of your previous employment for investment.
- For transfer of MPF, transfer instructions can be submitted to the eMPF Platform via the eMPF Web Portal or the eMPF Mobile App.

eMPF Web Portal

eMPF Mobile App

- If you have any questions relating to transfer of MPF, please contact the eMPF Platform.

When should you adjust your MPF fund choices?

In general, it is a good practice to review your fund choices regularly and adjust your MPF fund choices as you think fit.

How to adjust your MPF fund choices?

- You may complete and submit new investment instructions to the eMPF Platform. If your investment instructions involve switching out of the Guaranteed Fund, please check with us the terms and conditions of the Guaranteed Fund as failure to fulfil some qualifying conditions may cause the loss of guaranteed returns.
- You may send your new investment instructions to the eMPF Platform via the eMPF Web Portal or the eMPF Mobile App.

eMPF Web Portal

eMPF Mobile App

- In order that your instructions can be processed within the same day, you must send the completed investment instructions to the eMPF Platform before the cut-off time. For details, please refer to the MPF Scheme Brochure.

When can you withdraw your MPF?

- Once you reach the age of 65, you can choose to withdraw your MPF or choose to retain your MPF in the MPF scheme.
- By law you or your personal representative (in case of death) can withdraw your MPF early on the following six grounds:



Early Retirement



Terminal Illness



Permanent Departure From Hong Kong



Total Incapacity



Death



Small Balance

- If you withdraw your MPF at the age of 65 or 60 upon early retirement, you may choose to withdraw either in one lump sum or by instalments.
- The law does not stipulate any deadlines for withdrawing MPF. You should consider your personal needs before making a withdrawal application. If you choose to retain all your MPF in your account, no application is required. Your MPF will continue to be invested in the Constituent Fund(s) you have selected.
- For withdrawal of MPF, withdrawal instructions can be submitted to the eMPF Platform via the eMPF Web Portal or the eMPF Mobile App.

eMPF Web Portal

eMPF Mobile App

- If you have any questions relating to withdrawal of MPF, please contact the eMPF Platform.

Additional information useful to you

Taxation

- Employees are allowed to claim salaries tax deduction for their mandatory contributions, subject to a maximum deduction of HK$18,000 per tax assessment year. Contributions that are made to TVC accounts may also be eligible for tax deduction.
- Accrued benefits from mandatory contributions are tax exempt while accrued benefits from voluntary contributions made by Participating Employers may be subject to tax, depending on when and how they are paid.
- TVC account holders will be able to deduct the TVC paid into their TVC accounts, subject to a maximum deduction per tax assessment year as specified in the Inland Revenue Ordinance.
- We recommend that you seek professional advice regarding your own particular tax circumstances.

Documents from us and/or the eMPF Platform

- Scheme members will receive the following documents:
    1. Upon joining the **Hang Seng SuperTrust Plus**: this KSID, the MPF Scheme Brochure and the notice of participation; and
    2. Within three months after the financial year end: member annual benefit statement.
- TVC account holders will receive a TVC summary around 10 May after the end of the relevant year of tax assessment.

Other information

This KSID only provides a summary of the key information of **Hang Seng SuperTrust Plus**. For details of the scheme, please refer to the **MPF Scheme Brochure and the master trust deed for Hang Seng SuperTrust Plus**. Copies of these documents are available via the links or the QR codes:

MPF Scheme Brochure:
hangseng.com/mpf_sb_e

Master Trust Deed:
hangseng.com/master_trust_deed

The On-going Cost Illustrations, a document which illustrates the on-going costs on contributions to Constituent Funds in **Hang Seng SuperTrust Plus**, is available via the link or the QR code:

On-going Cost Illustrations:
hangseng.com/OCI

The Fund Fact Sheet and the Monthly Fund Performance Summary provide basic information (e.g. fund performance) on individual Constituent Funds of **Hang Seng SuperTrust Plus**. Copies of these documents are available via the links or the QR codes:

Fund Fact Sheet:
hangseng.com/FFS

Monthly Fund Performance Summary:
hangseng.com/fund_perf

If you wish to submit paper-based instructions to the eMPF Platform, the relevant forms can be downloaded via the eMPF Platform's website at empf.org.hk/forms/en.

Personal Data Statement

To obtain the latest copy of the 'Personal Information Collection Statement for Hang Seng Mandatory Provident Fund', please visit the Hang Seng MPF website at hangseng.com/empf.

How to make enquiries and complaints?

If you would like to make an enquiry or a complaint, please feel free to contact the Trustee and the eMPF Platform.

Enquiries or Complaints which are not related to scheme administration services			
Hang Seng MPF Employer Direct	+852 2288 6822	**Hang Seng MPF Service Hotline**	+852 2213 2213
Email	cbd@hangseng.com (for enquiries); customer.care.mpf@hsbc.com.hk (for complaints)		
Postal address	PO Box 71555, Kowloon Central Post Office		
Website	hangseng.com/empf		

Enquiries or Complaints which are related to scheme administration services	
eMPF Customer Service Hotline	+852 183 2622 **Opening Hours:** Monday to Friday: 9:00 am – 7:00 pm Saturday: 9:00 am – 1:00 pm Sunday & Public Holidays: Closed
eMPF Service Centres	**Hong Kong Island** Unit 601B, 6/F, Dah Sing Financial Centre, No. 248 Queen's Road East, Wanchai, Hong Kong **Kowloon** Suites 1205-6, 12/F, Chinachem Golden Plaza, No. 77 Mody Road, Tsim Sha Tsui East, Kowloon **New Territories** Suite 1802A, 18/F, Tower 2, Nina Tower, No. 8 Yeung Uk Road, Tsuen Wan, New Territories **Opening Hours:** Monday to Friday: 9:00 am – 6:00 pm Saturday: 9:00 am – 1:00 pm Sunday & Public Holidays: Closed
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Issued by Hang Seng Bank Limited and HSBC Provident Fund Trustee (Hong Kong) Limited