

Key Scheme  
Information Document for  
**Fidelity  
Retirement  
Master Trust**

- **Trustee:**  
HSBC Provident Fund Trustee  
(Hong Kong) Limited
- **Investment Manager and Sponsor:**  
FIL Investment Management  
(Hong Kong) Limited
- **Scheme year end:** 31 December
- **Number of constituent funds:** 24

#### CONTENTS

Why is MPF important to you?	2
Your MPF contributions	3
How do we invest your money?	4-6
What are the risks of your MPF investment?	7
How to transfer your MPF?	7
How to manage your MPF when changing jobs?	8
When should you adjust your MPF fund choices?	8
When can you withdraw your MPF?	9
Additional information useful to you	10
How to make enquiries and complaints?	10

This Key Scheme Information Document (“**KSID**”) provides you with key information about **Fidelity Retirement Master Trust** (“**Master Trust**”), which forms part of the offering document. You should not make investment decisions based solely on this KSID. For details of the Master Trust, please refer to the MPF Scheme Brochure (the “**MPF Scheme Brochure**”) and the trust deed (“**Trust Deed**”) of the Master Trust. Copies of these documents are available via the following links and QR Codes:



**MPF Scheme Brochure:** [sb.frmt.HK-en.HK.pdf](http://sb.frmt.HK-en.HK.pdf) ([fidelityinternational.com](http://fidelityinternational.com))



**Trust Deed:** [fidelity.com.hk/static/hong-kong/pdf/investor/retirement/docs/MPF-Trust-Deed.pdf](http://fidelity.com.hk/static/hong-kong/pdf/investor/retirement/docs/MPF-Trust-Deed.pdf)



## 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 the Master Trust, please submit the completed Membership Enrolment Form to us, which can be accessed via:



FRMT Member Enrolment Form ([fidelity.com.hk](https://fidelity.com.hk))



- 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. If you have any questions relating to your MPF obligations as an employer, please contact the Fidelity Employer Hotline: (+852) 2629 2677.
- To become a Participating Employer of the Master Trust, please submit a completed participation agreement, together with the relevant documents stated in the participation agreement from time to time, to the Investment Manager.
- Copies of the participation agreement may be obtained from the Investment Manager or the Trustee via Fidelity Employer Hotline: (+852) 2629 2677.



## Your MPF contributions

- If you are an employee (full time or part-time), both you and your employer are required to make regular MPF 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 contributions are immediately vested in you, except for the MPF derived from the employer’s contributions for offsetting severance payments or long service payments.
- If you are self-employed, you are required to make MPF 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 <b>or</b> HK\$30,000 x 5% = HK\$1,500 per month

- Whether you are an employee or self-employed, you may also **consider making additional contributions** (i.e. Voluntary Contributions (“**VC**”), Tax Deductible Voluntary Contributions (“**TVC**”) and Special Voluntary Contributions (“**SVC**”)) 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 the MPF scheme chosen by the company.	You select your own MPF scheme and open an account on your own.	You select your own MPF scheme and open an account on your own.

For details of different types of contributions, you may refer to sub-section “Contributions” under the section “Administrative Procedures” in the MPF Scheme Brochure, which is available via the link:



[sb.fgmt.HK-en.HK.pdf](http://sb.fgmt.HK-en.HK.pdf) ([fidelityinternational.com](http://fidelityinternational.com))



## How do we invest your money?

- Upon joining the Master Trust, if you have not given us any investment instructions, your money will be invested under the Default Investment Strategy (“DIS”) automatically. For details of the DIS, you may refer to the sub-sections “Default Arrangements and Default Investment Strategy” and “Investment Objectives and Policies” under “Fund Options, Investment Objectives and Policies” in the MPF Scheme Brochure, which is available via the link:



[sb.frmt.HK-en.HK.pdf](https://sb.frmt.HK-en.HK.pdf) ([fidelityinternational.com](https://fidelityinternational.com))

- Alternatively, you can choose to invest in the following constituent funds of the Master Trust:

No.	Name of Constituent Funds	Investment Manager	Fund Descriptor	Investment Focus	Investment Objectives	Management Fees (As a percentage of net asset value per annum)
<b>Default Investment Strategy Funds</b>						
1	Core Accumulation Fund	FIL Investment Management (Hong Kong) Limited (“FIL”)	Mixed Assets Fund – Global – Maximum equity 65%	60% in equities, and 40% in bonds with balance in cash	To achieve capital growth	Up to 0.75%
2	Age 65 Plus Fund	FIL	Mixed Assets Fund – Global – Maximum equity 25%	20% in equities, 80% in bonds with balance in cash	To achieve stable growth	Up to 0.75%
<b>Lifecycle Funds</b>						
3	Growth Fund	FIL	Mixed Assets Fund – Global – Maximum equity around 90%	Around 90% in equities, 7% in bonds, 3% in cash	To build real wealth over long term	Up to 1.45%
4	Balanced Fund	FIL	Mixed Assets Fund – Global – Maximum equity around 70%	Around 70% in equities, 25% in bonds, 5% in cash	To build capital value over the long term	Up to 1.45%
5	Stable Growth Fund	FIL	Mixed Assets Fund – Global – Maximum equity around 50%	Around 50% in equities, 45% in bonds, 5% in cash	To generate a positive return over the long term	Up to 1.45%
6	Capital Stable Fund	FIL	Mixed Assets Fund – Global – Maximum equity around 30%	Around 30% in equities, 60% in bonds, 10% in cash	To produce a positive return over the long term	Up to 1.45%
7	RetireEasy Fund	FIL	Mixed Assets Fund – Global – Maximum equity 50%	Up to 90% in bonds and up to 50% in equities	To achieve a stable overall return higher than Hong Kong inflation over the long term	Up to 1.20%



## How do we invest your money? (continue)

No.	Name of Constituent Funds	Investment Manager	Fund Descriptor	Investment Focus	Investment Objectives	Management Fees (As a percentage of net asset value per annum)
<b>SaveEasy Funds</b>						
8	Fidelity SaveEasy 2020 Fund	FIL	Mixed Assets Fund – Global	The SaveEasy Funds will initially have greater exposure to underlying funds investing into equities. As the SaveEasy Funds draw closer to the applicable target year, they will have a greater exposure to underlying funds investing into bonds and cash.	To achieve long term capital growth for investors to 2020	Up to 1.45%  The fee shall reduce to up to 1.20% five years prior to reaching the beginning (i.e. 1 January) of the applicable target year for the particular SaveEasy Fund.
9	Fidelity SaveEasy 2025 Fund	FIL	Mixed Assets Fund – Global		To achieve long term capital growth for investors to 2025	
10	Fidelity SaveEasy 2030 Fund	FIL	Mixed Assets Fund – Global		To achieve long term capital growth for investors to 2030	
11	Fidelity SaveEasy 2035 Fund	FIL	Mixed Assets Fund – Global		To achieve long term capital growth for investors to 2035	
12	Fidelity SaveEasy 2040 Fund	FIL	Mixed Assets Fund – Global		To achieve long term capital growth for investors to 2040	
13	Fidelity SaveEasy 2045 Fund	FIL	Mixed Assets Fund – Global		To achieve long term capital growth for investors to 2045	
14	Fidelity SaveEasy 2050 Fund	FIL	Mixed Assets Fund – Global		To achieve long term capital growth for investors to 2050	
<b>Market Investment Funds</b>						
<b>(a) Equity Funds</b>						
15	Asia Pacific Equity Fund	FIL	Equity Fund – Asia Pacific	At least 70% and up to 100% in equities	To produce returns that are related to those achieved on the major stock market indices of Asia Pacific	Up to 1.45%
16	Americas Equity Fund	FIL	Equity Fund – North America	At least 70% and up to 100% in equities	To produce returns that are related to those achieved on the major stock market indices of North America	Up to 1.36%
17	European Equity Fund	FIL	Equity Fund – Europe	At least 70% and up to 100% in equities	To produce returns that are related to those achieved on the major stock market indices of Europe	Up to 1.36%
18	Global Equity Fund	FIL	Equity Fund – Global	At least 70% and up to 100% in equities	To produce returns that are related to those achieved on the major world stock market indices	Up to 1.45%



## How do we invest your money? (continue)

No.	Name of Constituent Funds	Investment Manager	Fund Descriptor	Investment Focus	Investment Objectives	Management Fees (As a percentage of net asset value per annum)
19	Hong Kong Equity Fund	FIL	Equity Fund - Hong Kong	At least 70% and up to 100% in equities	To produce returns that are related to those achieved on the major stock market indices of Hong Kong	Up to 1.45%
<b>(b) Bond Funds</b>						
20	Hong Kong Bond Fund	FIL	Bond Fund - Hong Kong	At least 70% and up to 100% in bonds	To produce returns that are related to those achieved on the major bond market indices by focusing investment in HK dollar denominated debt securities globally	Up to 1.20%
21	RMB Bond Fund	FIL	Bond Fund - Hong Kong and China	At least 70% and up to 100% in bonds	To achieve income and capital appreciation primarily via indirect exposure to RMB denominated debt securities as well as deposits	Up to 1.20%
22	World Bond Fund	FIL	Bond Fund - Global	At least 70% and up to 100% in bonds	To produce returns that are related to those achieved on the major bond market indices by focusing investment in debt securities globally	Up to 1.45%
<b>Index Tracking Funds</b>						
23	Fidelity Hong Kong Tracker Fund	FIL	Equity Fund - Hong Kong	Up to 100% in equities	To achieve long-term capital growth by investing into the Tracker Fund of Hong Kong	Up to 0.69%
<b>MPF Conservative Fund</b>						
24	MPF Conservative Fund	FIL	Money Market Fund - Hong Kong	At least 70% in short term deposits and money market instruments	To provide a positive return each month equal to or better than the HKD savings account rate	0.93%

**Note:** The management fees shown in the table above include the Constituent Fund Management Fees and the Underlying Funds Management Fees (as defined in the MPF Scheme Brochure) only. There may be other fees and charges chargeable to the constituent fund and its underlying fund(s) or to you. For details, please refer to the section "Fees and Charges" in the MPF Scheme Brochure, which is available via the link:



[sb.frmt.HK-en.HK.pdf](https://sb.frmt.HK-en.HK.pdf) (fidelityinternational.com)

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:



[https://mfp.mpfa.org.hk/eng/mpp\\_index.jsp](https://mfp.mpfa.org.hk/eng/mpp_index.jsp)



## What are the risks of your MPF Investment?

Investment involves risks. Please refer to the section “Risks” in the MPF Scheme Brochure for details of the risk factors to which the constituent funds are exposed, which is available via the link:



[sb.frmt.HK-en.HK.pdf](https://sb.frmt.HK-en.HK.pdf) (fidelityinternational.com)

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 respectively set out in the latest fund fact sheets (FFS) in the Monthly Investment Report of the Master Trust, which is available via the link:



[mir.frmt.HK-zh\\_en.HK.pdf](https://mir.frmt.HK-zh_en.HK.pdf) (fidelityinternational.com)



## 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 your current employment (“**Original Scheme**”) to any other MPF schemes of your choice (“**New Scheme**”) once a year<sup>1</sup>. If your transfer involves selling your interests in a guarantee fund in another MPF scheme, please check the terms and conditions of such fund as failure to fulfil some qualifying conditions may cause the loss of guaranteed returns. Your contribution account under your current employment may consist of different parts of MPF derived from different sources and may be 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
<b>1. Contributions from current employment</b>		
Employer mandatory contributions	Not transferable	-
Employee mandatory contributions	Transferable once every calendar year <sup>1</sup>	Personal account
Employer voluntary contributions	Subject to the governing rules of the Original Scheme	Personal account
Employee voluntary contributions		
<b>2. Contributions from former employment</b>		
Mandatory contributions transferred to the contribution account under current employment	Transferable at any time	Personal account or other contribution accounts <sup>2</sup>
Voluntary contributions transferred to the contribution account under current employment	Subject to the governing rules of the Original Scheme	

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

<sup>1</sup> Unless the governing rules of the Original Scheme provide for more frequent transfer-out.

<sup>2</sup> 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.





## How to manage your MPF when changing jobs?

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

### Method 1

Transfer the MPF to your “contribution account” opened under your new employment

### Method 2

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.
- To transfer the MPF balance from your previous employment to the Master Trust, please fill out the Scheme Member’s Request for Fund Transfer Form, which can be downloaded via the link:



[FRMT MPF\(S\) - P\(M\) Form \(fidelity.com.hk\)](https://www.fidelity.com.hk)

- If you have any questions relating to the transfer of MPF, please contact the Fidelity Investor Hotline: (+852) 2629 2629.



## 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 change your specific investment instruction to invest in the DIS, and/or one or more constituent funds of your own choice by any of the following ways:

- Log in to the Investment Manager’s website and placing your dealing instruction directly via:



[Fidelity Online | Fidelity Hong Kong](https://www.fidelity.com.hk)

- Completing the “Asset Switching / Contribution Re-direction Form for Members” and submitting the same to the Administrator by post or by fax. The Form can be downloaded via the link:



[FRMT EE Switching Form \(fidelity.com.hk\)](https://www.fidelity.com.hk)

- Contacting the Fidelity Investor Hotline at (+852) 2629 2629.

- In order that your instruction can be processed within the same day, you must send us the completed specific investment instruction before the relevant cut-off time. For details, please refer to the section “Switching between Constituent Funds and/or Switching in and out of DIS” of the MPF Scheme Brochure which is available via the link:



[sb.frmt.HK-en.HK.pdf \(fidelityinternational.com\)](https://www.fidelityinternational.com/sb.frmt.HK-en.HK.pdf)





## When can you withdraw your MPF?

- Once you reach the age of 65, you can choose to withdraw your MPF in one lump sum, by instalments, or retain your MPF in your account.
- By law you can withdraw your MPF early on the following six grounds:



- 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.
- Forms for withdrawal of MPF can be downloaded via the links:

1



Claim Form for Payment of Accrued Benefits on Ground of Attaining the Retirement Age of 65 or Early Retirement (Form MPF(S) - W(R))

2



Claim Form for Payment of Accrued Benefits on Ground of Permanent Departure From Hong Kong / Total Incapacity / Terminal Illness / Small Balance / Death (Form MPF(S) - W(O))

3



MPFA Statutory Declaration / Certificate

4



Special Voluntary Contribution Withdrawal / Account Termination Form

5



Voluntary Contribution Withdrawal Form  
(for Personal Account Member / Self-employed Member)

- If you have any questions relating to withdrawal of MPF, please contact the Fidelity Investor Hotline: (+852) 2629 2629.



## 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 year. Contributions that are made to TVC accounts may also be eligible for tax deduction. We recommend that you seek professional advice regarding your own tax circumstances.

### Documents from us

Members will receive the following documents:

- (1) Upon joining the scheme: this KSID, the MPF Scheme Brochure and the Notice of Participation; and
- (2) Within three months after the scheme year end: the Annual Benefit Statement.

### Other information

This KSID only provides a summary of the key features of the Master Trust. For details of the Master Trust, please refer to the Trust Deed and the MPF Scheme Brochure of the Master Trust.

The MPF Scheme Brochure is available via the following link:



[sb.frmt.HK-en.HK.pdf](http://sb.frmt.HK-en.HK.pdf) (fidelityinternational.com)

The Trust Deed is available via the following link:



[fidelity.com.hk/static/hong-kong/pdf/investor/retirement/docs/MPF-Trust-Deed.pdf](http://fidelity.com.hk/static/hong-kong/pdf/investor/retirement/docs/MPF-Trust-Deed.pdf)

The On-going Cost Illustrations for the Master Trust, a document which illustrates the on-going costs on contributions to the constituent funds in the Master Trust are attached to the MPF Scheme Brochure.

The fund fact sheets provide basic information (e.g. fund performance) on the individual constituent funds of the Master Trust.

The fund fact sheets are available via the following link:



[mir.frmt.HK-zh\\_en.HK.pdf](http://mir.frmt.HK-zh_en.HK.pdf) (fidelityinternational.com)

### Personal Data Statement

To obtain the latest copy of the personal data statement, please contact the Investment Manager at (+852) 2629 2629.



## How to make enquiries and complaints?

If you would like to make an enquiry or a complaint, please feel free to contact us.

Fidelity Investor Hotline	(+852) 2629 2629
Fax	(+852) 3409 2638
Email	<a href="mailto:hkenquiry@fil.com">hkenquiry@fil.com</a>
Fidelity Investor Centre / Postal address	Level 21, Two Pacific Place, 88 Queensway, Admiralty, Hong Kong
Investment Manager's website	<a href="http://www.fidelity.com.hk">www.fidelity.com.hk</a>