



Key Scheme Information Document for **BCT (MPF) Pro Choice**

Trustee: Bank Consortium Trust Company Limited

Sponsor: BCT Financial Limited

Scheme year end: 31 December

Number of constituent funds: 27

CONTENTS

Why is MPF important to you?	2
Your MPF contributions	3
How do we invest your money?	4
What are the risks of your MPF investment?	5
How to transfer your MPF?	6
How to manage your MPF when changing jobs?	6
When should you adjust your MPF fund choices?	7
When can you withdraw your MPF?	7
Additional information useful to you	8
How to make enquiries and complaints?	8

*This Key Scheme Information Document (KSID) provides you with key information about **BCT (MPF) Pro Choice**, which forms part of the offering document. You should not make investment decisions based solely on this KSID. For details of **BCT (MPF) Pro Choice**, please refer to the **MPF Scheme Brochure for BCT (MPF) Pro Choice** and the **Trust Deed for BCT (MPF) Pro Choice**, copies of these documents are available via the following links and QR codes:*

MPF Scheme Brochure for BCT (MPF) Pro Choice: bcthk.com/MTS-Scheme-Brochure-en



Trust Deed for BCT (MPF) Pro Choice: bcthk.com/MTS-Master-Trust-Deed





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 **BCT (MPF) Pro Choice**, please submit the completed application form to us. The application form can be downloaded via



bcthk.com/en/support/forms



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

- your retirement needs;**
- your projected MPF and other retirement savings upon your retirement; and**
- how much you need to save to meet your retirement needs.**



<https://bit.ly/3o1qU9C>



- 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 us. To become a participating employer of **BCT (MPF) Pro Choice**, please submit the completed application form to us. The application form can be downloaded via



bcthk.com/MTS-ER-Form



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 \$7,100	Relevant income x 5%	Not required
\$7,100 - \$30,000	Relevant income x 5%	Relevant income x 5%
More than \$30,000	\$1,500	\$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 \$85,200	Less than \$7,100	Not required
\$85,200 - \$360,000	\$7,100 - \$30,000	Relevant income x 5%
More than \$360,000	More than \$30,000	$\$360,000 \times 5\% = \$18,000$ per year OR $\$30,000 \times 5\% = \$1,500$ 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. (Note: some MPF schemes do not provide TVC accounts. You may check the MPF schemes which offer TVC accounts on MPFA's Trustee Service Comparative Platform (tscplatform.mpfa.org.hk/scp/eng).	You select your own MPF scheme and open an account on your own. (Note: some MPF schemes do not provide SVC accounts. You may check the MPF schemes which offer SVC accounts on MPFA's Trustee Service Comparative Platform).

- For details of different types of contributions, you may refer to the **MPF Scheme Brochure for BCT (MPF) Pro Choice** - Administrative Procedures Section which is available via the link: bcthk.com/MTS-Scheme-Brochure-en



How do we invest your money?

- Upon joining the scheme, 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 **MPF Scheme Brochure for BCT (MPF) Pro Choice - Fund Options, Investment Objectives and Policies** Section which is available via the link: bcthk.com/MTS-Scheme-Brochure-en
- Alternatively, you can choose to invest in the following funds:

No.	Name of Constituent Fund	Investment Manager [#]	Fund Descriptor	Investment Focus	Investment Objectives	Management fees (As a percentage of net asset value per annum)
1	BCT (Pro) Core Accumulation Fund	Invesco	Mixed Asset Fund - Global	Around 60% in global equities and around 40% in global bonds, cash and money market instruments	To provide capital growth	0.75%
2	BCT (Pro) Age 65 Plus Fund	Invesco	Mixed Asset Fund - Global	Around 20% in global equities and around 80% in global bonds, cash and money market instruments	To provide stable growth	
3	BCT (Pro) China and Hong Kong Equity Fund	Amundi	Equity Fund - China & Hong Kong	70% to 100% in equities and 0 to 30% in cash and cash equivalents	To provide long-term capital appreciation	1.43%
4	BCT (Pro) Asian Equity Fund	Amundi	Equity Fund - Asia ex-Japan	70% to 100% in equities and 0 to 30% in cash and cash equivalents	To provide long-term capital growth	1.50%
5	BCT (Pro) European Equity Fund	Amundi	Equity Fund - Europe	70% to 100% in equities and 0 to 30% in cash and cash equivalents	To provide long-term capital appreciation	
6	BCT (Pro) Global Equity Fund	Amundi	Equity Fund - Global	70% to 100% in equities and 0 to 30% in cash and cash equivalents	To provide capital growth over the medium to long term	1.44%
7	BCT (Pro) Hang Seng Index Tracking Fund	Invesco	Equity Fund - Hong Kong	100% in equities	To provide long-term capital appreciation	0.73% - 0.79% ^{##}
8	BCT (Pro) U.S. Equity Fund	Amundi	Equity Fund - US	100% in equities	To provide capital appreciation over the long term	Up to 0.99%
9	BCT (Pro) Greater China Equity Fund	CSOP	Equity Fund - Greater China	100% in equities	To provide capital appreciation over the long term	
10	BCT (Pro) World Equity Fund	Amundi	Equity Fund - Global	100% in equities	To provide capital appreciation over the long term	
11	BCT (Pro) SaveEasy 2050 Fund	Fidelity	Mixed Asset Fund - Global	Initially around 100% in equities and greater exposure to bonds and cash as the year 2050 is approached	To provide long-term capital growth	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)
12	BCT (Pro) SaveEasy 2045 Fund	Fidelity	Mixed Asset Fund - Global	Initially around 100% in equities and greater exposure to bonds and cash as the year 2045 is approached	To provide long-term capital growth	
13	BCT (Pro) SaveEasy 2040 Fund	Fidelity	Mixed Asset Fund - Global	Initially around 100% in equities and greater exposure to bonds and cash as the year 2040 is approached	To provide long-term capital growth	
14	BCT (Pro) SaveEasy 2035 Fund	Fidelity	Mixed Asset Fund - Global	Initially around 100% in equities and greater exposure to bonds and cash as the year 2035 is approached	To provide long-term capital growth	
15	BCT (Pro) SaveEasy 2030 Fund	Fidelity	Mixed Asset Fund - Global	Initially around 99% in equities and greater exposure to bonds and cash as the year 2030 is approached	To provide long-term capital growth	

No.	Name of Constituent Fund	Investment Manager [#]	Fund Descriptor	Investment Focus	Investment Objectives	Management fees (As a percentage of net asset value per annum)
16	BCT (Pro) SaveEasy 2025 Fund	Fidelity	Mixed Asset Fund - Global	Initially around 97% in equities and greater exposure to bonds and cash as the year 2025 is approached	To provide long-term capital growth	Up to 1.20%
17	BCT (Pro) SaveEasy 2020 Fund	Fidelity	Mixed Asset Fund - Global	Initially around 94% in equities and greater exposure to bonds and cash as the year 2020 is approached	To provide long-term capital growth	
18	BCT (Pro) E90 Mixed Asset Fund	Amundi	Mixed Asset Fund - Global	Normally 90% in equities (with 100% being the maximum exposure to equities) and 10% in bonds and cash	To provide capital appreciation over the long term	1.44%
19	BCT (Pro) E70 Mixed Asset Fund	Amundi	Mixed Asset Fund - Global	70% in equities (with 80% being the maximum exposure to equities) and 30% in fixed income securities	To provide capital appreciation over the long term	
20	BCT (Pro) E50 Mixed Asset Fund	Amundi	Mixed Asset Fund - Global	50% in equities (with 60% being the maximum exposure to equities) and 50% in fixed income securities	To provide capital appreciation and a stable level of income over the long term	
21	BCT (Pro) E30 Mixed Asset Fund	Amundi	Mixed Asset Fund - Global	30% in equities (with 40% being the maximum exposure to equities) and 70% in fixed income securities	To provide capital growth over the long term with a view to minimizing the risk of capital loss	
22	BCT (Pro) Flexi Mixed Asset Fund	AllianzGI AP	Mixed Asset Fund - Global	Under normal circumstances, it is expected that 0 to 25% will be invested in equities and 75% to 100% in fixed interest securities and cash	To provide long-term capital preservation not related to an index	
23	BCT (Pro) Asian Income Retirement Fund	Taikang	Mixed Asset Fund - Asia	70% to 100% in fixed income securities; 0 to 30% in equities; 0% to 10% in cash and cash equivalents	To provide stable income and capital appreciation over the medium to long term	Up to 1.288%
24	BCT (Pro) RMB Bond Fund	Invesco	Bond Fund - China	70% to 100% in debt instruments and 0 to 30% in cash and money market instruments	To provide steady growth over the long term	1.175%
25	BCT (Pro) Global Bond Fund	Amundi	Bond Fund - Global	70% to 100% are expected to be fixed income securities and 0 to 30% in cash and cash equivalents	To provide total investment return over the medium to long term	1.40%
26	BCT (Pro) Hong Kong Dollar Bond Fund	JPMorgan	Bond Fund - Hong Kong	70% to 100% in Hong Kong dollar denominated bonds and 0 to 30% in US dollar denominated bonds	To provide long term capital appreciation	0.9995%
27	BCT (Pro) MPF Conservative Fund	Invesco	Money Market Fund - Hong Kong	100% in Hong Kong dollar denominated bank deposits and short-term debt securities	To provide a rate of return which matches or exceeds the Hong Kong dollar savings rate	0.88%

[#] **Investment Managers: Allianz Global Investors Asia Pacific Limited (“AllianzGI AP”), Amundi Hong Kong Limited (“Amundi”), CSOP Asset Management Limited (“CSOP”), FIL Investment Management (Hong Kong) Limited (“Fidelity”), Taikang Asset Management (Hong Kong) Company Limited (“Taikang”), Invesco Hong Kong Limited (“Invesco”), JPMorgan Funds (Asia) Limited (“JPMorgan”).**

^{##} **An additional fixed investment management fee of up to HK\$75,000 per month is charged and paid out of the assets of the BCT (Pro) Hang Seng Index Tracking Fund. The fee is payable on a monthly basis and accrues daily pro-rata to the number of days in a month.**

Note – The management fees shown in the table above include the management fees chargeable by the fund and its underlying fund(s) only. There may be other fees and charges chargeable to the fund and its underlying fund(s) or to you. For details, please refer to the **MPF Scheme Brochure for BCT (MPF) Pro Choice** - Fees and Charges Section, which is available via the link: bcthk.com/MTS-Scheme-Brochure-en

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



What are the risks of your MPF investment?

Investment involves risks. Please refer to the **MPF Scheme Brochure for BCT (MPF) Pro Choice** - Risk Section for details of the risk factors to which the funds are exposed, which is available via the link: bcthk.com/MTS-Scheme-Brochure-en

A risk class is assigned to each fund with reference to a seven-point risk classification scale based on the latest fund risk indicator of the fund. A fund in a higher risk class tends to show a greater volatility of return than a low-risk class fund. Information about the latest risk class of each fund is set out in the latest fund fact sheet (FFS) of **BCT (MPF) Pro Choice**, which is available via the link: bcthk.com/MTS-Fund-Fact-Sheet



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 year¹. If your transfer involves selling your interests in a guarantee fund in another MPF scheme, please check the terms and conditions of this fund as failure to fulfill 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	

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.

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.



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:

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.
- Forms for transfer of MPF can be downloaded via the link and QR code:
- If you have any questions relating to transfer of MPF, please contact us.



bcthk.com/Fund-Transfer-Form





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 a new investment instruction form to us.
- You may send your new investment instructions to us by post/courier, fax, or through our company's website.
- In order that your instructions can be processed within the same day, you must send us the completed investment instructions before the cut-off time. For details, please visit our website via the link: bcthk.com



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 fund(s) you have selected.
- Forms for withdrawal of MPF can be downloaded via the links and QR codes:
- Claim Form for Payment of MPF Accrued Benefits (Benefits) on Grounds of Permanent Departure from Hong Kong / Total Incapacity / Terminal Illness / Small Balance / Death (For Scheme Member): bcthk.com/Claim-Others



- Claim Form for Payment of MPF Accrued Benefits (Benefits) on Grounds of Attaining the Retirement Age of 65 or Early Retirement (For Scheme Member): bcthk.com/Claim-65



- If you have any questions relating to withdrawal of MPF, please contact us.



Additional information useful to you

Taxation

Employees are allowed to claim salaries tax deduction for their mandatory contributions, subject to a maximum deduction of \$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

Scheme members will receive the following documents:

1. Upon joining the scheme: this KSID 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 **BCT (MPF) Pro Choice**. For details of **BCT (MPF) Pro Choice**, please refer to the Master Trust Deed and the **MPF Scheme Brochure for BCT (MPF) Pro Choice**. Copies of these documents are available via the following links and QR codes:

MPF Scheme Brochure for BCT (MPF) Pro Choice:



bcthk.com/MTS-Scheme-Brochure-en



Trust Deed for BCT (MPF) Pro Choice:



bcthk.com/MTS-Master-Trust-Deed



The On-going Cost Illustrations for BCT (MPF) Pro Choice, a document which illustrates the on-going costs on contributions to constituent funds in **BCT (MPF) Pro Choice**, is available via the following link and QR code:



bcthk.com/MTS-OCI-en



The Fund Fact Sheets provide basic information (e.g. fund performance) on individual funds of **BCT (MPF) Pro Choice**, copies of these documents are available via the following link and QR code:



bcthk.com/MTS-Fund-Fact-Sheet



Personal Data Statement

For privacy statement details of our company, please refer to the following link:

<https://bcthk.com/en/important/privacy-statement> or mail to "Data Protection Officer of BCT" (18/F Cosco Tower, 183 Queen's Road Central, Hong Kong).



How to make enquiries and complaints?

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

Member Hotline	2298 9333
Customer Service Centre	18/F Cosco Tower, 183 Queen's Road Central, Hong Kong
Interactive Voice Response System	2298 9333
Fax number	2520 0303
Postal address	18/F Cosco Tower, 183 Queen's Road Central, Hong Kong
Trustee's website	bcthk.com

For information on our performance pledge, please visit our website.