



Key Scheme Information Document for Invesco Strategic MPF Scheme

Trustee: Bank Consortium Trust Company Limited
Investment Manager and Sponsor: Invesco Hong Kong Limited
Scheme year end: 31 March
Number of constituent funds: 14

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This Key Scheme Information Document (“KSID”) provides you with key information about Invesco Strategic MPF Scheme (“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 link and QR code below:

www.invesco.com.hk/mpf/en/mpf/literature



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 Enrollment Form, together with the relevant information and/or documents stated in the form from time to time, to the Trustee. The form can be downloaded via the link:



www.invesco.com/hk/en/our-funds/forms.html



- 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://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 us.
- Employers who wish to enrol their employees in the Master Trust should apply to become a participating employer by submitting a completed participation agreement, together with the relevant information and/or documents stated in the participation agreement from time to time, to the Sponsor or the Trustee.
- Employers may obtain copies of the participation agreement from the Sponsor or the Trustee.

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 to 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 to HK\$360,000	HK\$7,100 to 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 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) (referred to as “Flexible Voluntary Contributions (FVC)” in the MPF Scheme Brochure of the Master Trust)) in light of your personal needs.

	Voluntary Contributions	Tax Deductible Voluntary Contributions	Special Voluntary Contributions (i.e. Flexible 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 the section headed “Contributions” in the MPF Scheme Brochure of the Master Trust, which is available via the link:

www.invesco.com.hk/mpf/en/mpf/literature



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 section headed “Default Investment Strategy” in the MPF Scheme Brochure of the Master Trust, which is available via the link:

www.invesco.com.hk/mpf/en/mpf/literature



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

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	Core Accumulation Fund	Invesco Hong Kong Limited	Mixed Asset Fund – Global – maximum equity 65%	Around 60% in equities with balance in bonds, cash and money market instruments	To achieve capital growth	Class A: 0.75% Class H: 0.75%
2	Age 65 Plus Fund	Invesco Hong Kong Limited	Mixed Assets Fund – Global – maximum equity 25%	Around 20% in equities with balance in bonds, cash and money market instruments	To achieve stable growth	Class A: 0.75% Class H: 0.75%
3	Hong Kong and China Equity Fund	Invesco Hong Kong Limited	Equity Fund – Hong Kong and China	Up to 100% in equities	To achieve long term capital appreciation	Class A: 1.175% Class H: 1.055%
4	Asian Equity Fund	Invesco Hong Kong Limited	Equity Fund – Asia, excluding Japan	Up to 100% in equities	To achieve long term capital appreciation	Class A: 1.175% Class H: 1.055%

5	Growth Fund	Invesco Hong Kong Limited	Equity Fund – Global	Up to 100% in equities	To achieve long term capital appreciation	Class A: 1.175% Class H: 1.055%
6	Balanced Fund	Invesco Hong Kong Limited	Mixed Assets Fund – Global – maximum equity around 70%	Around 30% in bonds; around 70% in equities	To achieve capital appreciation in excess of Hong Kong salary inflation over the long term	Class A: 1.175% Class H: 1.055%
7	Capital Stable Fund	Invesco Hong Kong Limited	Mixed Assets Fund – Global – maximum equity around 30%	Around 70% in bonds; around 30% in equities	To achieve capital preservation over the long term whilst seeking to enhance returns	Class A: 1.175% Class H: 1.055%
8	Global Bond Fund	Invesco Hong Kong Limited	Bond Fund – Global	Up to 100% in bonds	To achieve steady growth over the long term	Class A: 1.175% Class H: 1.055%
9	Guaranteed Fund	Invesco Hong Kong Limited	Guaranteed Fund – Investment Linked	10%-55% in equities; 25%-90% in debt securities; up to 20% in cash and other short term investments	To provide a competitive, long term, total rate of return, while also providing a minimum guaranteed return rate over the career of the member	Class G: 1.425%#
10	MPF Conservative Fund	Invesco Hong Kong Limited	Money Market Fund – Hong Kong	Deposits, money market instruments and debt securities	To preserve capital with minimal risk	Class A: 0.663% Class H: 0.663%
11	RMB Bond Fund	Invesco Hong Kong Limited	Bond Fund – China	70%-100% in RMB denominated debt instruments and up to 30% in non-RMB denominated debt instruments and money market instruments	To achieve steady growth over the long term	Class A: 1.175% Class H: 1.055%
12	Invesco Hang Seng Index Tracking Fund	Invesco Hong Kong Limited	Equity Fund – Hong Kong	Up to 100% in equities	To achieve long-term capital growth	Class A: Up to 0.745% Class H: Up to 0.705%
13	Invesco Global Index Tracking Fund	Invesco Hong Kong Limited	Equity Fund – Global	Up to 100% in equities	To achieve long-term capital growth	Class A: Up to 1.1%* Class H: Up to 1.1%*

14	Invesco US Index Tracking Fund Invesco Hong Kong Equity Fund – US Limited	Up to 100% in equities	To achieve long-term capital growth	Class A: Up to 1%** Class H: Up to 1%**
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For the avoidance of doubt, this excludes the guarantee charge.

* Up to 1.1% per annum if NAV is below HK\$2 billion or up to 1.06% per annum if NAV equals to or exceeds HK\$2 billion

** Up to 1% per annum if NAV is below HK\$2 billion or up to 0.96% per annum if NAV equals to or exceeds HK\$2 billion

Note – The management fees shown in the table above include the management fees chargeable by the constituent fund and its underlying fund(s) only. There may be other fees and charges chargeable to the constituent fund and its underlying fund(s) or to you. For Invesco Global Index Tracking Fund and Invesco US Index Tracking Fund, there will be no double-charging of investment management fee at the level of the constituent fund and its underlying fund. For details, please refer to the section headed “Fees and Charges” in the MPF Scheme Brochure of the Master Trust, which is available via the link:

www.invesco.com.hk/mpf/en/mpf/literature



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://mpf.mpfa.org.hk/eng/mpp_index.jsp

What are the risks of your MPF investment?

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

www.invesco.com.hk/mpf/en/mpf/literature



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 the latest fund fact sheet (FFS) of the Master Trust, which is available via the link:

www.invesco.com.hk/mpf/en/mpf/literature



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, please check with us the terms and conditions of this 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	

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 (as the case may be) 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 benefits accumulated during your previous employment in one of the following ways:

Method 1	Method 2
Transfer the MPF to your "contribution account" opened under your new employment	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 accrued benefits from other schemes to our scheme can be downloaded via the following links:



www.invesco.com/hk/en/our-funds/forms.html



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

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 switch all or part of the units of a constituent fund to another constituent fund or constituent funds by giving a switching instruction to the Trustee in a prescribed format by mail, facsimile, online via www.invesco.com/hk/, through interactive voice response system or other permissible means as specified by the Trustee from time to time.
- In general, if a valid switching mandate instruction is received by the Trustee before the dealing cut-off time at 4 p.m. on a valuation date, the redemption of units in the original constituent fund and subscription for units in the new constituent fund will generally be processed by using the unit prices on the valuation date on which the switching instruction is received by the Trustee (except a switching instruction involving the redemption of or reinvestment into the Guaranteed Fund). For further information as to the valuation date for processing your order, please refer to the MPF Scheme Brochure and the pension member portal on our website.
- You may also change your investment mandate for future contributions by giving a new investment mandate to the Trustee.

- If your new investment instructions involve selling your interests in Guaranteed Fund, please check with us the terms and conditions of this fund as failure to fulfill some qualifying conditions may cause the loss of guaranteed returns.
- For details of the above, please refer to the sections headed “Switching” and “Changing Investment Mandate” in the MPF Scheme Brochure, which is available via the link:

www.invesco.com.hk/mpf/en/mpf/literature



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:



Early Retirement



Terminal Illness



Permanent
Departure from
Hong Kong



Total Incapacity



Death



Small balance

- 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 link:



www.invesco.com/hk/en/our-funds/forms.html



- If you have any questions relating to withdrawal of MPF, please call INVESCall Member Hotline: (852) 2842 7878.

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

<p>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. Copies of these documents are available via the link and QR code below:</p>	<p>The On-going Cost Illustrations for the Master Trust, a document which illustrates the on-going costs on contributions to constituent funds in the Master Trust, is appended at the end of the MPF Scheme Brochure which is available via the following link:</p>	<p>The fund fact sheets provide basic information (e.g. fund performance) on individual constituent funds of the Master Trust. Copies of these documents are available via the following link:</p>
<p>www.invesco.com.hk/mpf/en/mpf/literature</p>		

Personal Data Statement

To obtain the latest copy of the personal data statement, please write to the Data Protection Officer at the office of Invesco Hong Kong Limited (until 26 February 2023: 41/F, Champion Tower, Three Garden Road, Central, Hong Kong; from 27 February 2023: 45/F, Jardine House, 1 Connaught Place, Central, Hong Kong).

How to make enquiries and complaints?

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

<p>INVEStCall Member Hotline</p>	<p>(852) 2842 7878</p>	
<p>INVEStNet</p>	<p>www.invesco.com/hk</p>	
<p>Email</p>	<p>memberservices@invesco.com</p>	

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