



# Key Scheme Information Document For **Haitong MPF Retirement Fund**

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### Trustee:

HSBC Provident Fund Trustee (Hong Kong) Limited

### Sponsor:

Haitong International Investment Managers Limited

### Scheme year end:

June 30

### Number of constituent funds:

7

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- This Key Scheme Information Document (KSID) provides you with key information about **Haitong MPF Retirement Fund**, which forms part of the offering document. You should not make investment decisions based solely on this KSID.
- For details of **Haitong MPF Retirement Fund**, please refer to the **MPF scheme brochure and trust deed for Haitong MPF Retirement Fund**. Copies of these documents are available via the following links and/or QR codes:

[www.htisec.com/en-us/mpf-doc-br](http://www.htisec.com/en-us/mpf-doc-br)



and [www.htisec.com/en-us/mpf-doc-td](http://www.htisec.com/en-us/mpf-doc-td)





## 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 **Haitong MPF Retirement Fund**, please submit the completed application form to us. The application form can be downloaded via



For Employees: [www.htisec.com/en-us/mpf-forms-ee](http://www.htisec.com/en-us/mpf-forms-ee)



For self-employed persons: [www.htisec.com/en-us/mpf-forms-pase](http://www.htisec.com/en-us/mpf-forms-pase)



- 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://eqrcode.co/a/Rzy1ki>



- 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 the **Haitong MPF Retirement Fund**, a Participation Agreement will need to be executed and submitted to us. The Participation Agreement can be downloaded via



[www.htisec.com/en-us/mpf-forms-pae](http://www.htisec.com/en-us/mpf-forms-pae)



## 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 mandatory contributions are immediately vested in you, except for the MPF derived from the employer's contributions which, to the extent permitted by law, may be used for offsetting severance payments or long service payments.
- If you are self-employed, you are required to make MPF contributions as follows:

<b>Relevant Income</b>		<b>Self-employed Person's Contributions</b>
<b>Annual</b>	<b>Monthly Average</b>	
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 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.

	<b>Voluntary Contributions</b>	<b>Tax Deductible Voluntary Contributions</b>	<b>Special Voluntary Contributions</b>
<b>How to Open an Account</b>	Your employer helps you open an account under Haitong MPF Retirement Fund, or if you are a self-employed person, you can open an account on your own.	You can open a TVC account under Haitong MPF Retirement Fund on your own.	You can open an SVC account under Haitong MPF Retirement Fund on your own.

- For details of different types of contributions, you may refer to the **MPF scheme brochure for Haitong MPF Retirement Fund** - Administrative Procedures Section which is available via the link: [www.htisec.com/en-us/mpf-doc-br](http://www.htisec.com/en-us/mpf-doc-br)



## 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 Haitong MPF Retirement Fund** - Fund Options, Investment Objectives and Policies Section which is available via the link: [www.htisec.com/en-us/mpf-doc-br](http://www.htisec.com/en-us/mpf-doc-br)
- Alternatively, you can choose to invest in the following funds:

No.	Name of Constituent Fund	Investment Manager	Fund Descriptor	Investment Focus	Investment Objectives	<b>Management fees</b> (As a percentage of net asset value per annum)	
						<b>Class A*</b>	<b>Class T*</b>
1.	Haitong Core Accumulation Fund	Haitong International Investment Managers Limited	Mixed Assets Fund - Global - Maximum equity 65%	60% in equities, and 40% in bonds with balance in cash	To provide capital growth	0.745%	0.745%

2.	Haitong Age 65 Plus Fund	Haitong International Investment Managers Limited	Mixed Assets Fund - Global - Maximum equity 25%	20% in equities, 80% in bonds with balance in cash	To provide stable growth	0.745%	0.745%
3.	Haitong Hong Kong SAR Fund	Haitong International Investment Managers Limited	Equity Fund - Hong Kong	At least 90% in equities with balance in cash, money market and/or other fixed income instruments	To achieve capital growth	1.26%	1.18%
4.	Haitong Asia Pacific Fund	Haitong International Investment Managers Limited	Equity Fund - Asia Pacific	At least 90% in equities with balance in cash, money market and/or other fixed income instruments	To achieve capital growth	1.14%	1.09%
5.	Haitong Global Diversification Fund	Haitong International Investment Managers Limited	Equity Fund - Global	At least 90% in equities with balance in cash, money market and/or other fixed income instruments	To achieve capital growth	0.92%	0.82%
6.	Haitong MPF Conservative Fund	Haitong International Investment Managers Limited	Money Market Fund - Hong Kong	Deposits and debt securities	To preserve capital	0.8%	0.75%
7.	Haitong Korea Fund	Haitong International Investment Managers Limited	Equity Fund - Korea	At least 90% in equities with balance in cash, money market and/or other fixed income instruments	To achieve capital growth	0.72%	0.72%

\* Generally, Class T Units will be issued in respect of SVC and TVC, amounts transferred from other schemes, or amounts transferred into a personal account, while Class A Units will be issued to other types of members

**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 Haitong MPF Retirement Fund - Fees and Charges Section**, which is available via the link: [www.htisec.com/en-us/mpf-doc-br](http://www.htisec.com/en-us/mpf-doc-br)

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 **MPF scheme brochure for Haitong MPF Retirement Fund - Risks Section** for details of the risk factors to which the funds are exposed, which is available via the link: [www.htisec.com/en-us/mpf-doc-br](http://www.htisec.com/en-us/mpf-doc-br)

- 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 **Haitong MPF Retirement Fund**, which is available via the link: [www.htisec.com/en-us/mpf-doc-ffs](http://www.htisec.com/en-us/mpf-doc-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 <sup>(1)</sup>. If your transfer involves selling your interests in a guarantee fund, please check 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 <sup>(1)</sup>	
Employer voluntary contributions	Subject to the governing rules of the Original Scheme	Personal account
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 <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 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:

[www.htisec.com/en-us/mpf-forms-trans](http://www.htisec.com/en-us/mpf-forms-trans)



- 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 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 Internet Service at <https://www.memberservices.hsbc.com/ifs/pensionMemberHome?lang=en>
- 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 refer to **MPF scheme brochure**: [www.htisec.com/en-us/mpf-doc-br](http://www.htisec.com/en-us/mpf-doc-br)



## 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 can withdraw your MPF early on the following six grounds:



- 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 fund(s) you have selected.
- Forms for withdrawal of MPF can be downloaded via the link:

[www.htisec.com/en-us/mpf-forms-wthdr](http://www.htisec.com/en-us/mpf-forms-wthdr)



- 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 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

Scheme 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 **Haitong MPF Retirement Fund**. For details of **Haitong MPF Retirement Fund**, please refer to the **trust deed** and the **MPF scheme brochure for Haitong MPF Retirement Fund**. Copies of these documents are available via the following links: [www.htisec.com/en-us/mpf-doc-br](http://www.htisec.com/en-us/mpf-doc-br) and [www.htisec.com/en-us/mpf-doc-td](http://www.htisec.com/en-us/mpf-doc-td)

The On-going Cost Illustrations for Haitong MPF Retirement Fund, a document which illustrates the on-going costs on contributions to constituent funds in **Haitong MPF Retirement Fund**, is available via the following link: [www.htisec.com/en-us/mpf-doc-fee](http://www.htisec.com/en-us/mpf-doc-fee)

The Fund Fact Sheets provide basic information (e.g. fund performance) on individual funds of **Haitong MPF Retirement Fund**. Copies of these documents are available via the following link: [www.htisec.com/en-us/mpf-doc-ffs](http://www.htisec.com/en-us/mpf-doc-ffs)

## **Personal Data Statement**

To obtain the latest copy of the "Personal Information Collection Statement for Haitong MPF Retirement Fund ("Plan")", please write to Client Services Team, Haitong International Investment Managers Limited, 22/F, Li Po Chun Chambers, 189 Des Voeux 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.

<b>Member Hotline</b>	(852) 2500 1600
<b>Employer Hotline</b>	(852) 3663 7288
<b>Member Interactive Voice Response System</b>	(852) 2500 1600
<b>Member Fax No.</b>	(852) 3409 2688
<b>Employer Fax No.</b>	(852) 3409 2683
<b>Mailing address</b>	Member Services, Fund Services Hong Kong, HSBC Institutional Trust Services (Asia) Limited P.O. Box 73448, Kowloon Central Post Office, Hong Kong
<b>Website</b>	<a href="http://www.htisec.com/asm">http://www.htisec.com/asm</a>