

Key Scheme Information Document For **Manulife RetireChoice (MPF) Scheme**

Trustee: Bank Consortium Trust Company Limited

Sponsor: Manulife (International) Limited

Scheme year end: June 30

Number of constituent funds: 13

This Key Scheme Information Document (KSID) provides you with key information about **Manulife RetireChoice (MPF) Scheme**, which forms part of the offering document. You should not make investment decisions based solely on this KSID.

For details of **Manulife RetireChoice (MPF) Scheme**, please refer to the **MPF scheme brochure and the trust deed for Manulife RetireChoice (MPF) Scheme**. Copies of these documents are available via the following QR codes:



(RC SB)



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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 **Manulife RetireChoice (MPF) Scheme**, please submit the completed application form to us. The application form can be downloaded via the QR code:



(RC standard enrol form)



(RC Sep enrol form)



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.



(MPFA Cal)

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 **Manulife RetireChoice (MPF) Scheme**, please submit the completed application form to us. The application form can be downloaded via the QR code:



(RC ER participation agreement)

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 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 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. regular and non-regular voluntary contributions (VC), tax deductible voluntary contributions (TVC) and special voluntary contributions (SVC)) in light of your personal needs.

How to Open an Account	Voluntary Contributions	Tax Deductible Voluntary Contributions	Special Voluntary Contributions
	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 Manulife RetireChoice (MPF) Scheme** - Administrative Procedures Section which is available via the QR code on the right:



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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 Manulife RetireChoice (MPF) Scheme** - Fund Options, Investment Objectives and Policies Section which is available via the QR code on the right:



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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)		
						Class A*	Class B*	Class T
1.	Allianz MPF Core Accumulation Fund	Allianz Global Investors Asia Pacific Limited	Mixed Assets Fund - Global - Maximum equity around 65%	60% in equities; 40% in fixed-interest securities	To provide capital growth by investing in a globally diversified manner.	Up to 0.75%	Up to 0.75%	Up to 0.75%
2.	Allianz MPF Age 65 Plus Fund	Allianz Global Investors Asia Pacific Limited	Mixed Assets Fund - Global - Maximum equity around 25%	20% in equities; 80% in fixed-interest securities	To provide stable growth for the retirement savings by investing in a globally diversified manner	Up to 0.75%	Up to 0.75%	Up to 0.75%
3.	Allianz Hong Kong Fund	Allianz Global Investors Asia Pacific Limited	Equity Fund - Hong Kong	Up to 100% in equities	To achieve long-term capital growth.	Up to 1.38%	Up to 1.18%	Up to 1.15%
4.	Allianz Greater China Fund	Allianz Global Investors Asia Pacific Limited	Equity Fund - Greater China	Up to 100% in equities	To achieve long-term capital growth.	Up to 1.38%	Up to 1.18%	Up to 1.15%
5.	Allianz Oriental Pacific Fund	Allianz Global Investors Asia Pacific Limited	Mixed Assets Fund - Asia Pacific - Maximum equity 100%	50-100% in equities; 0-50% debt securities/ convertible debt securities	To achieve long-term capital appreciation and income.	Up to 1.38%	Up to 1.18%	Up to 1.15%
6.	Allianz Asian Fund	Allianz Global Investors Asia Pacific Limited	Equity Fund - Asia - ex - Japan	Up to 100% in equities	To achieve long-term capital growth.	Up to 1.38%	Up to 1.18%	Up to 1.15%
7.	Allianz Growth Fund	Allianz Global Investors Asia Pacific Limited	Mixed Assets Fund - Global - Maximum equity 100%	90% in equities; 10% in fixed-interest securities	To provide capital growth with controlled levels of risk through global diversification.	Up to 1.38%	Up to 1.18%	Up to 1.15%
8.	Allianz Balanced Fund	Allianz Global Investors Asia Pacific Limited	Mixed Assets Fund - Global - Maximum equity 80%	70% in equities; 30% in fixed-interest securities	To achieve an above average return over the long term	Up to 1.38%	Up to 1.18%	Up to 1.15%
9.	Allianz Stable Growth Fund	Allianz Global Investors Asia Pacific Limited	Mixed Assets Fund - Global - Maximum equity 60%	50% in equities; 50% in fixed-interest securities	To achieve a stable overall return over the long term.	Up to 1.38%	Up to 1.18%	Up to 1.15%

10.	Allianz Capital Stable Fund	Allianz Global Investors Asia Pacific Limited	Mixed Assets Fund - Global - Maximum equity 40%	30% in equities; 70% in fixed-interest securities	To minimise the risk of capital loss whilst providing some opportunity for capital growth.	Up to 1.38%	Up to 1.18%	Up to 1.15%
11.	Allianz Flexi Balanced Fund	Allianz Global Investors Asia Pacific Limited	Mixed Assets Fund - Global - Maximum equity 50%	0-50% in equities; 50% - 100% in fixed-interest securities and cash	To achieve a performance target not related to an index, and long term capital preservation with minimized short term volatility.	Up to 1.38%	Up to 1.18%	Up to 1.15%
12.	Allianz RMB Money Market Fund	Allianz Global Investors Asia Pacific Limited	Money Market Fund - China	100% in RMB and HK\$ denominated deposit, fixed interest & other monetary instruments	To seek income and capital gains over the long run.	Up to 0.98%	Up to 0.98%	Up to 0.95%
13.	Allianz MPF Conservative Fund	Allianz Global Investors Asia Pacific Limited	Money Market Fund - Hong Kong	100% in HK\$ deposits, fixed interest & other monetary instruments	To achieve a rate of return comparable to the Hong Kong dollar bank savings rate whilst maintaining stability of the principal amount invested.	Up to 0.98%	Up to 0.98%	Up to 0.95%

* Class A Units, Class B Units, and Class T Units may be issued. Generally, Class T Units will be issued for SVC, TVC and Transfer Amounts; and Class A and Class B Units will be issued for other types of contributions. For details, please refer to the **MPF scheme brochure for Manulife RetireChoice (MPF) Scheme** - Administrative Procedures Section, which is available via the QR code.

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 Manulife RetireChoice (MPF) Scheme** - Fees and Charges Section, which is available via the QR code on the right:



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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 Manulife RetireChoice (MPF) Scheme** - Risks Section for details of the risk factors to which the funds are exposed, which is available via the QR code on the right:



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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 **Manulife RetireChoice (MPF) Scheme**, which is available via the QR code on the right:



(RC fund factsheet)

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 selling your interests in a guaranteed 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 ⁽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 QR code on the right:

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



(RC scheme member fund transfer form)



(RC PA Enrol 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 next business day, you must send us the completed investment instructions before the dealing cut-off time (currently at 5:00 pm Hong Kong time on a business day). For details, please visit the website via the QR code on the right:



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Members are limited to four switching instructions per calendar year or such greater number as may be determined by the Sponsor with consent of the Trustee.

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:



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 fund(s) you have selected.

Forms for withdrawal of MPF can be downloaded via the QR code on the right:



(RC claim form_others)



(RC claim form_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 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 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 **Manulife RetireChoice (MPF) Scheme**. For details of **Manulife RetireChoice (MPF) Scheme**, please refer to the **trust deed** and the **MPF scheme brochure for Manulife RetireChoice (MPF) Scheme**. Copies of these documents are available via the QR code on the right:

The On-going Cost Illustrations for **Manulife RetireChoice (MPF) Scheme**, a document which illustrates the on-going costs on contributions to constituent funds in **Manulife RetireChoice (MPF) Scheme**, is available via the QR code on the right:

The Fund Fact Sheets provide basic information (e.g. fund performance) on individual funds of **Manulife RetireChoice (MPF) Scheme**. Copies of these documents are available via the QR code on the right:

Personal Data Statement

To obtain the latest copy of the personal data statement, please write to the Data Protection Officer at Bank Consortium Trust Company Limited, 18/F Cosco Tower, 183 Queen's Road Central, Hong Kong.



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(RC ongoing cost illustration)



(RC fund factsheet)

How to make enquiries and complaints?

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

Manulife MPF Members' Direct	(852) 2298 9000
Manulife MPF Employers' Direct:	(852) 2298 9098
Customer Service Centre	21/F, Tower A, Manulife Financial Centre, 223-231 Wai Yip Street, Kwun Tong, Kowloon, Hong Kong
Postal address	Pension Services (Manulife RetireChoice), Bank Consortium Trust Company Limited, 18/F, Cosco Tower, 183 Queen's Road, Central, Hong Kong
Website	www.manulife.com.hk