FAQ on changes of APIF investment managers of My Choice Global Equity Fund and My Choice Global Bond Fund

1. What are the changes to the investment managers of relevant approved pooled investment funds (APIF)?

From the Effective Date (Please see Q2), the Affected CFs, each in the form of a feeder fund, will cease to invest in their respective Existing APIFs and will each invest in a New APIF instead. Correspondingly, there will be a change of investment manager at the underlying fund level. Franklin Templeton Investments (Asia) Limited, the existing investment manager of the underlying approved pooled investment fund (APIF) of My Choice Global Equity Fund, will be replaced by Schroder Investment Management (Hong Kong) Limited (Schroders). Meanwhile, Franklin Templeton Investments (Asia) Limited, also the existing investment manager of the underlying approved pooled investment fund (APIF) of My Choice Global Bond Fund, will be replaced by FIL Investment Management (Hong Kong) Limited (Fidelity).

2. When will be the Effective Day of the change?

The tentative Effective Day is 19 June 2020.

3. Why do you make such changes? Are there any benefits?

BOCI-Prudential Trustee Limited, being the trustee and custodian of My Choice Mandatory Provident Fund Scheme (the "Scheme"), always strives to offer better investment process and investment returns in members' interest. We believe that the change will enhance the competitiveness of the Scheme, and generate a more consistent return to members in the long run.

4. Will the fund management fee increase accordingly and what is the level of management fee?

No, the fund management fee will not increase, and the current level will remain unchanged at 0.97%.

5. Will it lead to suspension of dealings?

Yes. All dealings in relation to "My Choice Global Equity Fund" and "My Choice Global Bond Fund" will be suspended for 3 trading days from 16 June to 18 June 2020 ("Suspension Period") and resumed on 19 June 2020.

6. How the Suspension Period affects me?

All subscription for and redemption from "My Choice Global Equity Fund" and "My Choice Global Bond Fund" (other than for the purpose of redemption to effect the Changes) will be suspended during the Suspension Period. Likewise, there will not be any determination of the NAV of each Affected Constituent Funds during the Suspension Period. For all instructions related to the "My Choice Global Equity Fund" and "My Choice Global Bond Fund", including subscription, redemption, change of investment mandate and fund switching, the last dealing day before the Effective Date will be 15 June 2020 (the "Cut-off Date"). For the avoidance of doubt, instructions related to the "My Choice Global Equity Fund" and "My Choice Global Bond Fund" that are completed and effected on the Cut-off Date will be dealt with based on the unit prices of the Affected CFs as of the Cut-off Date under normal circumstances. During the Suspension Period, all dealings in respect of the remaining constituent funds of the My Choice MPF Scheme will not be affected, however, if you hold units of the "My Choice Global Equity Fund" or "My Choice Global Bond Fund" and intend to switch them into the remaining constituent funds, such rebalancing or switching instruction(s) in relation to the "My Choice Global Equity Fund" and "My Choice Global Bond Fund" will not be processed.

The details of the transitional arrangement of instructions involving the Affected CF(s) will be as follows:

Types of instructions that involve units in the Affected CF(s)	**At or before the relevant time on the Cut-off Date***
Instructions which relate to subscription and member enrolment (including contributions and transfer-in monies)	The instructions (including receipt of cleared funds for subscription instructions) will be processed under the Trustee's normal service benchmark, if the instructions are received at or before: **4:00 p.m. (Hong Kong time) on the Cut-off Date**
Instructions which relate to redemption (including withdrawal claims and transfer-out benefits)	
Instructions which relate to fund switching or change of investment mandate	The instructions will be processed under the Trustee's normal service benchmark, if the instructions are received at or before: • for paper* and fax instructions: **4:00 p.m. (Hong Kong time) on the Cut-off Date** • for electronic instructions via website, mobile App and/or the Interactive Voice Response System: **4:00 p.m. (Hong Kong time) on the Cut-off Date**
Transfer out requests made by employee members, self-employed persons, personal account members or TVC members**	The instructions will be processed under the Trustee's normal service benchmark, if the Trustee (via the trustee of the transferee scheme) received the instructions at or before **4:00 p.m. (Hong Kong time) on the Cut-off Date**
Transfer out requests made by employers**	The instructions will be processed under the Trustee's normal service benchmark, if the Trustee (via the trustee of the transferee scheme) received the instructions at or before **4:00 p.m. (Hong Kong time) on 10 June 2020**

* *Paper submission of instructions must reach the Trustee at 25/F, Citicorp Centre, 18 Whitfield Road, Causeway Bay, Hong Kong.*

** *Transfer out instruction must be submitted in paper form, and must be (i) accompanied by a transfer form completed by all relevant parties, including the transferee trustee and such other documents as the Trustee may reasonably request and (ii) submitted through the transferee trustee.*

7. Will there be any exceptional circumstances that my instructions related to the Affected CFs that are placed on or before the Cut-off Date which could not be dealt with?

In case of Typhoon No. 8 or above or Black Rainstorm warning on or before the cut-off date, the instruction will not be processed and will be postponed to next dealing day.

8. How do the above changes affect my accrued benefits and account value?

Such changes will involve suspension of dealings; however, the total value of each account affected will remain unchanged both before and after the suspension of dealings. The changes mentioned above will not have any adverse impact on the interests of the members of the Scheme.

9. Will the investment unit be traded during the transition of management between the investment managers?

No investment unit will be traded during the transition of management between the investment managers. During the Suspension of Dealings Period, affected fund's underlying approved pooled investment fund (APIF) will be redeemed from a single fund manager and reinvested into the APIF managed by (Schroders) and (Fidelity) respectively. However, the above-mentioned dealing of the underlying APIF does not involve the redemption and subscription of members' investment units.

10. If I currently hold units of the above-mentioned fund(s), and I no longer want to do so before the Effective Day of the above changes. What can I do?

You can rebalance your existing investment portfolio and/ or change the investment portfolio for your future contributions into the rest of the constituent funds under the Scheme before the "Suspension Period", i.e., before 4 pm on 15 June 2020. We will send you a confirmation statement of the transaction within one week upon successful completion of the instructions. The instructions referred to above can be submitted and delivered to us by one of the following methods:

(i) logging into your account via our website: www.bocpt.com or mobile app;
(ii) accessing our interactive voice response system (IVRS) by calling (852) 2929 3366;
(iii) mailing the completed "Change of Investment Instruction" to our Customer Service Centre at 25/F., Citicorp Centre, 18 Whitfield Road, Causeway Bay, Hong Kong.; or
(iv) faxing the completed "Change of Investment Instruction" via our fax number (852) 2151 0999.

11. If I have MPF contribution arrangement which involve the selection or holding of "My Choice Global Equity Fund" or "My Choice Global Bond Fund", how will you handle it?

The subscription, switching, rebalancing of existing investment portfolio and redemption in relation to the "My Choice Global Equity Fund" and "My Choice Global Bond Fund" will be suspended from 15 June 2020 after 4:00 pm, until the closure of 18 June 2020. During the suspension period, all dealings in respect of the remaining constituent funds of the My Choice MPF Scheme will not be affected, however, if you hold units of the "My Choice Global Equity Fund" or "My Choice Global Bond Fund" and intend to switch them into the remaining constituent funds, such rebalancing or switching instruction(s) in relation to the "My Choice Global Equity Fund" and "My Choice Global Bond Fund" will not be processed.

12. If I have redemption arrangement which involve the selection or holding of "My Choice Global Equity Fund" or "My Choice Global Bond Fund", how will you handle it?

The subscription, switching, rebalancing of existing investment portfolio and redemption in relation to the "My Choice Global Equity Fund" and "My Choice Global Bond Fund" will be suspended from 15 June 2020 after 4:00 pm, until the closure of 18 June 2020. During the suspension period, all dealings in respect of the remaining constituent funds of the My Choice MPF Scheme will not be affected, however, if you hold units of the "My Choice Global Equity Fund" or "My Choice Global Bond Fund" and intend to switch them into the remaining constituent funds, such rebalancing or switching instruction(s) in relation to the "My Choice Global Equity Fund" and "My Choice Global Bond Fund" will not be processed.

13. Will there be any fees or charges incurred as a result of relevant subscription, fund switching/ rebalancing and/ or redemption transactions?

No offer spread, bid spread, switching/ rebalancing fee or charge will be levied in respect of the above transactions.

14. What if an Employer wants to transfer scheme out of My Choice MPF Scheme to another MPF scheme?

Please submit "EMPLOYER'S REQUEST FOR FUND TRANSFER FORM" and Notice of Scheme Termination to new trustee.

Since the administration process may take some time, please reserve sufficient time for document delivery and our processing.

15. What if a member wants to transfer out of My Choice MPF Scheme to another MPF scheme?

You may submit below relevant transfer forms according to account natures to new trustee.
Since the administration process may take some time, please reserve sufficient time for document delivery and our processing.

For Personal Account:
If you are currently holding multiple personal accounts, please submit "SCHEME MEMBER'S REQUEST FOR ACCOUNT CONSOLIDATION FORM" to new trustee.

For Personal Account, Contribution Account or Self-Employed Person Account:
Please submit "SCHEME MEMBER'S REQUEST FOR FUND TRANSFER FORM" to new trustee.

For Contribution Account under Current Employment:
Please submit "EMPLOYEE CHOICE ARRANGEMENT (ECA) - TRANSFER ELECTION FORM" to new trustee.

For Tax Deductible Voluntary Contributions Account:
Please submit "SCHEME MEMBER'S REQUEST FOR TRANSFER OF TAX DEDUCTIBLE VOLUNTARY CONTRIBUTIONS (TVC)" Form to new trustee.

16. Do I have to bear the expenses in proportion for the change of APIF Investment Manager?

No, participating employers and members under the Scheme will not bear any costs. All costs will be borne by us.

17. How can I obtain relevant information or details of the constituent funds under the Scheme?

Please refer to the Principal Brochure for more information or details of the constituent funds under the Scheme. They can also be obtained by visiting our website: www.bocpt.com or calling our MPF Administration Hotline at 2929 3366.

BOCI-Prudential Trustee Limited

15 May 2020