BOC-PRUDENTIAL EASY-CHOICE
MANDATORY PROVIDENT FUND SCHEME
中銀保誠簡易強積金計劃 (the "Scheme")
FIRST ADDENDUM TO THE MPF SCHEME BROCHURE DATED 1 DECEMBER 2020

The amendments to the MPF Scheme Brochure (English version) are hereby shown in italics and underlined for your ease of reference.

This First Addendum should be read in conjunction with and forms part of the MPF Scheme Brochure dated 1 December 2020 as amended and supplemented from time to time (the "**MPF Scheme Brochure**") for the BOC-Prudential Easy-Choice Mandatory Provident Fund Scheme. All capitalised terms in this First Addendum shall have the same meaning as in the MPF Scheme Brochure, unless otherwise stated.

You may visit our website at www.bocpt.com for the MPF Scheme Brochure of the Scheme or obtain a copy of the MPF Scheme Brochure at our Customer Service Centre at 25/F, Citicorp Centre, 18 Whitfield Road, Causeway Bay, Hong Kong.

The amendments to the MPF Scheme Brochure set out below shall take effect from 2 August 2021:

1. Page 6 – "3.2 Constituent Funds"

The summary table under "3.2 Constituent Funds" shall be replaced entirely with the table in the Appendix I to this Addendum.

2. Page 8 – "3.4. Investment policy" – "3.4.1. Investment policies of the Constituent Funds" – "(a) BOC-Prudential Growth Fund"

The following sentence shall be added at the end of the paragraph under the heading "Investment objective":

"*Where appropriate, the Investment Manager also has a discretion to invest in other ITCIS not managed by the Investment Manager for purposes such as risk diversification or to gain exposure to the relevant market(s).*"

3. Page 8 – "3.4. Investment policy" – "3.4.1. Investment policies of the Constituent Funds" – "(a) BOC-Prudential Growth Fund"

The paragraphs under the heading "Balance of investments" shall be replaced entirely with the following:

"The normal asset allocation of the BOC-Prudential Growth Fund is expected to be:

Equities:	70 – 100%
Bonds:	0 – 30%
Cash, time deposits~~,~~ *or* money market ~~*or fixed income*~~ securities:	0 – 20%

The BOC-Prudential Growth Fund will be primarily invested in the equity sub-funds to form a global equity portfolio, with the balance invested in the bond sub-funds. Under normal circumstances, the sub-funds will invest a substantial portion of assets in global equities and equity-related securities as permitted under Schedule 1 to the Regulation and the relevant

codes and guidelines issued by the MPFA from time to time, including but not limited to the United States, Europe, Mainland China, Japan, Hong Kong and other major Asian markets. The balance will be invested in global bonds with currency exposure in the United States, Europe and others. The sub-funds may also invest in ITCIS and Other Permitted Securities. *Certain sub-funds of the Umbrella Unit Trust and/or ITCIS may invest in China A-shares. The BOC-Prudential Growth Fund's aggregate exposure to any China A-shares shall not exceed 15% of its net asset value.* The BOC-Prudential Growth Fund will be actively managed to take advantage of both short-term market opportunities and the long-term growth potential that exist around the world. *Where appropriate, cash, time deposits or money market securities may be considered.*"

4. Page 8 – "3.4. Investment policy" – "3.4.1. Investment policies of the Constituent Funds" – "(a) BOC-Prudential Growth Fund"

An additional risk to be inserted under the heading "Risks" as follow:
"

- Political, economic and social risks
- Interest rate risk
- Market risk
- Emerging markets risk
- Foreign exchange risk
- Security risk
- Credit risk
- Potential conflicts of interest
- Risk involved in fund switching
- Liquidity risk
- Listed ITCIS investment risks
- *Specific risks relating to investment in China A-shares*"

5. Page 9 – "3.4. Investment policy" – "3.4.1. Investment policies of the Constituent Funds" – "(b) BOC-Prudential Balanced Fund"

The following sentence shall be added at the end of the paragraph under the heading "Investment objective":

"*Where appropriate, the Investment Manager also has a discretion to invest in other ITCIS not managed by the Investment Manager for purposes such as risk diversification or to gain exposure to the relevant market(s).*"

6. Page 9 – "3.4. Investment policy" – "3.4.1. Investment policies of the Constituent Funds" – "(b) BOC-Prudential Balanced Fund"

The paragraphs under the heading "Balance of investments" shall be replaced entirely with the following:

"The normal asset allocation of the BOC-Prudential Balanced Fund is expected to be:

Equities:	40 – 80%
Bonds:	20 – 60%
Cash, time deposits~~,~~ *or* money market ~~*or fixed income*~~ securities:	0 – 20%

The BOC-Prudential Balanced Fund will be invested in a mix of equity and bond sub-funds. Under normal circumstances, the sub-funds will invest a big portion of assets in global equities and equity-related securities as permitted under Schedule 1 to the Regulation and the relevant codes and guidelines issued by the MPFA from time to time, including but not limited to the United States, Europe, Mainland China, Japan, Hong Kong and other major Asian markets. The balance will be invested in global bonds with currency exposure in the United States, Europe and others. The sub-funds may also invest in ITCIS and Other Permitted Securities. *Certain sub-funds of the Umbrella Unit Trust and/or ITCIS may invest*

in China A-shares. The BOC-Prudential Balanced Fund's aggregate exposure to any China A-shares shall not exceed 15% of its net asset value. The BOC-Prudential Balanced Fund will be actively managed to take advantage of both short-term market opportunities and the long-term growth potential that exist around the world. *Where appropriate, cash, time deposits or money market securities may be considered.*"

7. Page 9 – "3.4. Investment policy" – "3.4.1. Investment policies of the Constituent Funds" – "(b) BOC-Prudential Balanced Fund"

An additional risk to be inserted under the heading "Risks" as follow:
"

- Political, economic and social risks
- Interest rate risk
- Market risk
- Emerging markets risk
- Foreign exchange risk
- Security risk
- Credit risk
- Potential conflicts of interest
- Risk involved in fund switching
- Liquidity risk
- Listed ITCIS investment risks
- *Specific risks relating to investment in China A-shares*"

8. Page 10 – "3.4. Investment policy" – "3.4.1. Investment policies of the Constituent Funds" – "(c) BOC-Prudential Stable Fund"

The paragraphs under the heading "Balance of investments" shall be replaced entirely with the following:

"The normal asset allocation of the BOC-Prudential Stable Fund is expected to be:

Equities:	10 – 50%
Bonds:	40 – 90%
Cash, time deposits*, or* money market *or fixed income* securities:	0 – 20%

The BOC-Prudential Stable Fund will invest in (1) a combination of sub-funds of the Umbrella Unit Trust or (2) a combination of sub-funds of the Umbrella Unit Trust and ITCIS managed by the Investment Manager. *Where appropriate, the Investment Manager also has a discretion to invest in other ITCIS not managed by the Investment Manager for purposes such as risk diversification or to gain exposure to the relevant market(s).* The BOC-Prudential Stable Fund will be invested in a mix of equity and bond sub-funds. Under normal circumstances, the sub-funds will invest in global equities and equity-related securities as permitted under Schedule 1 to the Regulation and the relevant codes and guidelines issued by the MPFA from time to time, including but not limited to the United States, Europe, Mainland China, Japan, Hong Kong and other major Asian markets. The sub-funds will also invest in global bonds with currency exposure in the United States, Europe and other countries. The sub-funds may also invest in ITCIS and Other Permitted Securities. *Certain sub-funds of the Umbrella Unit Trust and/or ITCIS may invest in China A-shares. The BOC-Prudential Stable Fund's aggregate exposure to any China A-shares shall not exceed 15% of its net asset value.* The BOC-Prudential Stable Fund will be actively managed to take advantage of both short-term market opportunities and the long-term growth potential that exist around the world. *Where appropriate, cash, time deposits or money market securities may be considered.*"

9. Page 10 – "3.4. Investment policy" – "3.4.1. Investment policies of the Constituent Funds" – "(c) BOC-Prudential Stable Fund"

An additional risk to be inserted under the heading "Risks" as follow:

"

- Political, economic and social risks
- Interest rate risk
- Market risk
- Emerging markets risk
- Foreign exchange risk
- Security risk
- Credit risk
- Potential conflicts of interest
- Risk involved in fund switching
- Liquidity risk
- Listed ITCIS investment risks
- *Specific risks relating to investment in China A-shares*"

10. Page 10 – "3.4. Investment policy" – "3.4.1. Investment policies of the Constituent Funds" – "(d) BOC-Prudential Global Equity Fund"

The following sentences shall be added at the end of the paragraph under the heading "Investment objective":

"*Where appropriate, the Investment Manager also has a discretion to invest in other ITCIS not managed by the Investment Manager for purposes such as risk diversification or to gain exposure to the relevant market(s).The allocation of the BOC-Prudential Global Equity Fund's portfolio between countries and regions may vary according to the Investment Manager's discretion and perception of prevailing and anticipated market conditions and as a result, the BOC-Prudential Global Equity Fund's portfolio may be concentrated in certain country(ies) or region(s).*"

11. Page 11 – "3.4. Investment policy" – "3.4.1. Investment policies of the Constituent Funds" – "(d) BOC-Prudential Global Equity Fund"

The paragraphs under the heading "Balance of investments" shall be replaced entirely with the following:

"The normal asset allocation of the BOC-Prudential Global Equity Fund is expected to be:

Umbrella Unit Trust:		*2040* – 100%
Global equity sub-fund:	*1020* – 80%	
Asia equity sub-fund:	0 – 40%	
China equity sub-fund:	0 – 30%	
Hong Kong equity sub-fund:	0 – 30%	
Japan equity sub-fund:	0 – 30%	
European equity sub-fund:	0 – 50%	
ITCIS:		0 – *8060*%
Cash, *and* time deposits, *money market or fixed income securities*:		0 – 30%

Under normal circumstances, the equity sub-funds will invest a substantial portion of assets in global equities and equity-related securities as permitted under Schedule 1 to the Regulation and the relevant codes and guidelines issued by the MPFA from time to time, including but not limited to the United States, Europe, Mainland China, Japan, Hong Kong and other major Asian markets. The equity sub-funds may also invest in ITCIS and Other Permitted Securities. *Certain sub-funds of the Umbrella Unit Trust and/or ITCIS may invest in China A-shares. The BOC-Prudential Global Equity Fund's aggregate exposure to any China A-shares shall not exceed 15% of its net asset value.* Where appropriate, cash, time deposits, money market or fixed income securities may be considered."

12. Page 11 – "3.4. Investment policy" – "3.4.1. Investment policies of the Constituent Funds" – "(d) BOC-Prudential Global Equity Fund"

Two additional risks to be inserted under the heading "Risks" as follow:
"

- Political, economic and social risks
- Market risk
- Emerging markets risk
- Foreign exchange risk
- Security risk
- *Concentration risk*
- Potential conflicts of interest
- Risk involved in fund switching
- Liquidity risk
- Listed ITCIS investment risks
- *Specific risks relating to investment in China A-shares*"

13. Page 12 – "3.4. Investment policy" – "3.4.1. Investment policies of the Constituent Funds" – "(e) BOC-Prudential Asia Equity Fund"

The paragraphs under the heading "Balance of investments" shall be replaced entirely with the following:

"The normal asset allocation of the BOC-Prudential Asia Equity Fund is expected to be:

Umbrella Unit Trust:

Asia equity sub-fund:	70 – 100%
Cash, ~~*and*~~ time deposits, *money market or fixed income securities*:	0 – 30%

Under normal circumstances, the sub-fund will invest mainly in equities and equity-related securities in the various stock markets in Asia as permitted under Schedule 1 to the Regulation and the relevant codes and guidelines issued by the MPFA from time to time, including but not limited to those in Australia, New Zealand, Mainland China, Hong Kong, India, South Korea, Singapore, Malaysia, Taiwan and Thailand. Access to individual markets may be made by investing in companies based in non-Asian jurisdictions but invest or operate in Asia. *The sub-fund may invest less than 30% of its net asset value in China A-shares directly through the Stock Connect and/or at the discretion of the Investment Manager, indirectly through investments in ITCIS and/or Other Authorized Unit Trusts or Authorized Mutual Funds.* It is intended that the sub-fund will not invest in equities in Japan. The sub-fund may also invest in ITCIS and Other Permitted Securities. Where appropriate, cash, time deposits, money market or fixed income securities may be considered."

14. Page 12 – "3.4. Investment policy" – "3.4.1. Investment policies of the Constituent Funds" – "(e) BOC-Prudential Asia Equity Fund"

An additional risk to be inserted under the heading "Risks" as follow:
"

- Political, economic and social risks
- Market risk
- Emerging markets risk
- Foreign exchange risk
- Security risk
- *Specific risks relating to investment in China A-shares*"
- Potential conflicts of interest
- Risk involved in fund switching
- Concentration risk
- Liquidity risk
- Listed ITCIS investment risks

15. Page 12 – "3.4. Investment policy" – "3.4.1. Investment policies of the Constituent Funds" – "(f) BOC-Prudential China Equity Fund"

The paragraphs under the heading "Balance of investments" shall be replaced entirely with the following:

"The normal asset allocation of the BOC-Prudential China Equity Fund is expected to be:

Umbrella Unit Trust:

China equity sub-fund:	70 – 100%
Cash*,~~and~~* time deposits*, money market or fixed income securities*:	0 – 30%

It is the current intention of the Investment Manager that the sub-fund will, under normal circumstances, invest primarily in Hong Kong listed equities and equity related securities (including warrants and convertible securities) of companies whose activities and business are closely related to the economic development of the PRC, as permitted under Schedule 1 to the Regulation and the relevant codes and guidelines issued by the MPFA from time to time. The sub-fund may *invest less than 30% of its net asset value in China A-shares directly through the Stock Connect and/or at the discretion of the Investment Manager, indirectly through investments in ITCIS and/or Other Authorized Unit Trusts or Authorized Mutual Funds so as ~~seek~~* to gain exposure to the stock markets of the PRC. The sub-fund may also invest in other China related securities listed or quoted outside Mainland China and Hong Kong if such securities are issued by companies whose activities and business are closely related to the economy development of the PRC. These securities may be listed on the stock exchanges in New York, London or Singapore, such as ADRs (American depository receipts) and GDRs (global depository receipts). The Investment Manager may adjust the geographic allocation of the investment as it deems appropriate from time to time. The sub-fund may also invest in ITCIS and Other Permitted Securities. Where appropriate, cash, time deposits, money market or fixed income securities may be considered."

16. Page 13 – "3.4. Investment policy" – "3.4.1. Investment policies of the Constituent Funds" – "(f) BOC-Prudential China Equity Fund"

An additional risk to be inserted under the heading "Risks" as follow:
"

- Political, economic and social risks
- Market risk
- Emerging markets risk
- Foreign exchange risk
- Security risk
- *Specific risks relating to investment in China A-shares*"
- Potential conflicts of interest
- Risk involved in fund switching
- Concentration risk
- Liquidity risk
- Listed ITCIS investment risks

17. Page 13 – "3.4. Investment policy" – "3.4.1. Investment policies of the Constituent Funds" – "(g) BOC-Prudential Hong Kong Equity Fund"

The paragraphs under the heading "Balance of investments" shall be replaced entirely with the following:

"The normal asset allocation of the BOC-Prudential Hong Kong Equity Fund is expected to be:

Umbrella Unit Trust:

Hong Kong equity sub-fund:	70 – 100%
Cash, ~~*and*~~ time deposits, *money market or fixed income securities:*	0 – 30%

Under normal circumstances, the sub-fund will invest mainly in the listed equities and equity-related securities of companies *having operations or business principally ~~operating~~* in Hong Kong or linked either directly or indirectly to the Hong Kong economy *(including companies whose shares are listed in Hong Kong)*, as permitted under Schedule 1 to the Regulation and the relevant codes and guidelines issued by the MPFA from time to time. The sub-fund may also invest in ITCIS and Other Permitted Securities. Where appropriate, cash, time deposits, money market or fixed income securities may be considered."

18. Page 14 – "3.4. Investment policy" – "3.4.1. Investment policies of the Constituent Funds" – "(h) BOC-Prudential Japan Equity Fund"

The normal asset allocation table under the heading "Balance of investments" shall be replaced entirely with the following:

"The normal asset allocation of the BOC-Prudential Japan Equity Fund is expected to be:

Umbrella Unit Trust:	
Japan equity sub-fund:	70 – 100%
Cash, ~~*and*~~ time deposits, *money market or fixed income securities*:	0 – 30%"

19. Page 15 – "3.4. Investment policy" – "3.4.1. Investment policies of the Constituent Funds" – "(i) BOC-Prudential Bond Fund"

The paragraphs under the heading "Balance of investments" shall be replaced entirely with the following:

"The normal asset allocation of the BOC-Prudential Bond Fund is expected to be:

Umbrella Unit Trust:	
Global bond sub-fund:	70 – 100%
Cash, ~~*and*~~ time deposits *or money market securities*:	0 – 30%

Under normal circumstances, the sub-fund will invest in a portfolio of ~~*investment grade (rated Baa2 or above by Moody's or other approved credit rating agency as listed in MPF Guidelines III.1)*~~ *international* bonds *which meet the credit rating requirements as specified in the relevant guidelines issued by the MPFA from time to time*. Overall, bonds will be denominated in various major world currencies. Major world currencies include but are not limited to Hong Kong dollar, U.S. dollar, British Sterling, Euro and Japanese Yen. The sub-fund may also invest in ITCIS and Other Authorized Unit Trusts or Authorized Mutual Funds (up to 10% of the total NAV of the sub-fund). Where appropriate, cash, time deposits or money market securities may be considered."

20. Page 23 – "3.4. Investment policy" – "3.4.1. Investment policies of the Constituent Funds" – "(n) BOC-Prudential Core Accumulation Fund"

The third paragraph under the heading "Balance of investments" shall be replaced entirely with the following:

"In order to achieve the investment objective, the BOC-Prudential Core Accumulation Fund will be structured as a portfolio management fund investing in two or more sub-funds of the Umbrella Unit Trust and/or ITCIS which may be the ITCIS managed by the Investment Manager or the ITCIS selected from those available in the markets. *Certain sub-funds of the Umbrella Unit Trust and/or ITCIS may invest in China A-shares. The BOC-Prudential Core Accumulation Fund's aggregate exposure to any China A-shares shall not exceed 10% of its net asset value.* The sub-funds of the Umbrella Unit Trust may invest in ITCIS and Other Permitted Securities (which include up to 10% of its total NAV in Other Authorized Unit Trusts or Authorized Mutual Funds)."

21. Page 24 – "3.4. Investment policy" – "3.4.1. Investment policies of the Constituent Funds" – "(n) BOC-Prudential Core Accumulation Fund"

An additional risk to be inserted under the heading "Risks" as follow:
"

- Political, economic and social risks
- Interest rate risk
- Market risk
- Emerging markets risk
- Foreign exchange risk
- Security risk
- *Specific risks relating to investment in China A-shares*
- Credit risk
- Potential conflicts of interest
- Risk involved in fund switching
- Liquidity risk
- Listed ITCIS investment risks
- Risks relating to the DIS (where investment in the BOC-Prudential Core Accumulation Fund is part of the DIS)"

22. Page 25 – "3.4. Investment policy" – "3.4.1. Investment policies of the Constituent Funds" – "(o) BOC-Prudential Age 65 Plus Fund"

The third paragraph under the heading "Balance of investments" shall be replaced entirely with the following:

"In order to achieve the investment objective, the BOC-Prudential Age 65 Plus Fund will be structured as a portfolio management fund investing in two or more sub-funds of the Umbrella Unit Trust and/or ITCIS which may be the ITCIS managed by the Investment Manager or the ITCIS selected from those available in the markets. *Certain sub-funds of the Umbrella Unit Trust and/or ITCIS may invest in China A-shares. The BOC-Prudential Age 65 Plus Fund's aggregate exposure to any China A-shares shall not exceed 10% of its net asset value.* The sub-funds of the Umbrella Unit Trust may invest in ITCIS and Other Permitted Securities (which include up to 10% of its total NAV in Other Authorized Unit Trusts or Authorized Mutual Funds)."

23. Page 26 – "3.4. Investment policy" – "3.4.1. Investment policies of the Constituent Funds" – "(o) BOC-Prudential Age 65 Plus Fund"

An additional risk to be inserted under the heading "Risks" as follow:
"

- Political, economic and social risks
- Interest rate risk
- Market risk
- Emerging markets risk
- Foreign exchange risk
- Security risk
- *Specific risks relating to investment in China A-shares*
- Credit risk
- Potential conflicts of interest
- Risk involved in fund switching
- Liquidity risk
- Listed ITCIS investment risks
- Risks relating to DIS (where investment in the BOC-Prudential Age 65 Plus Fund is part of the DIS)"

24. Page 27 – "3.4. Investment policy" – "3.4.2. Investment policies of Umbrella Unit Trust" – "(a) BOC-Prudential Global Equity Fund"

The first paragraph shall be replaced entirely with the following:

"The BOC-Prudential Global Equity Fund aims to achieve long-term capital growth by investing mainly in equities and equity-related securities in major global stock markets, including but not limited to the United States, the United Kingdom, Germany, France and Japan, as permitted under Schedule 1 to the Regulation and the relevant codes and guidelines issued by the MPFA from time to time. *The allocation of the BOC-Prudential Global Equity Fund's portfolio between countries and regions may vary according to the Investment Manager's discretion and perception of prevailing and anticipated market conditions and as a result, the BOC-Prudential Global Equity Fund's portfolio may be concentrated in certain country(ies) or region(s).*"

25. Page 27 – "3.4. Investment policy" – "3.4.2. Investment policies of Umbrella Unit Trust" – "(c) BOC-Prudential Asia Equity Fund"

The third paragraph shall be replaced entirely with the following:

"Access to individual markets may be made by investing in companies based in non-Asian jurisdictions but invest or operate in Asia. *The BOC-Prudential Asia Equity Fund may invest less than 30% of its net asset value in China A-shares directly through the Stock Connect and/or at the discretion of the Investment Manager, indirectly through investments in ITCIS and/or Other Authorized Unit Trusts or Authorized Mutual Funds.* It is intended that the BOC-Prudential Asia Equity Fund will not invest in equities in Japan. The BOC-Prudential Asia Equity Fund may also invest in ITCIS and Other Permitted Securities."

26. Page 28 – "3.4. Investment policy" – "3.4.2. Investment policies of Umbrella Unit Trust" – "(d) BOC-Prudential China Equity Fund"

The third paragraph shall be replaced entirely with the following:

"It is the current intention of the Investment Manager that the BOC-Prudential China Equity Fund will, under normal circumstances, invest primarily in Hong Kong listed equities and equity-related securities (including warrants and convertible securities) of companies whose activities and business are closely related to the economic development of the PRC. The BOC-Prudential China Equity Fund may *invest less than 30% of its net asset value in China A-shares directly through the Stock Connect and/or at the discretion of the Investment Manager, indirectly through investments in ITCIS and/or Other Authorized Unit Trusts or Authorized Mutual Funds so as ~~seek~~* to gain exposure to the stock markets of the PRC. The BOC-Prudential China Equity Fund may also invest in other China related securities listed or quoted outside Mainland China and Hong Kong if such securities are issued by companies whose activities and business are closely related to the economy development of the PRC. These securities may be listed on the stock exchanges in New York, London or Singapore, such as ADRs (American depository receipts) and GDRs (global depository receipts). The Investment Manager may adjust the geographic allocation of the investment as it deems appropriate from time to time. The BOC-Prudential China Equity Fund may also invest in ITCIS and Other Permitted Securities."

27. Page 28 – "3.4. Investment policy" – "3.4.2. Investment policies of Umbrella Unit Trust" – "(e) BOC-Prudential Hong Kong Equity Fund"

The first paragraph shall be replaced entirely with the following:

"The BOC-Prudential Hong Kong Equity Fund aims to provide investors with long-term capital growth through investment mainly in the listed equities and equity-related securities of companies ~~*operating*~~ *having operations or business* principally in Hong Kong or linked either directly or indirectly to the Hong Kong economy *(including companies whose shares are listed in Hong Kong)*, as permitted under Schedule 1 to the Regulation and the relevant codes and guidelines issued by the MPFA from time to time."

28. Page 29 – "3.4. Investment policy" – "3.4.2. Investment policies of Umbrella Unit Trust" – "(g) BOC-Prudential Global Bond Fund"

The first paragraph shall be replaced entirely with the following:

"The BOC-Prudential Global Bond Fund aims to provide a stable income stream and long-term capital appreciation through a portfolio of international ~~*investment grade (rated Baa2 or above by Moody's or other approved credit rating agency as listed in MPF Guidelines III.1)*~~ bonds *which meet the credit rating requirements as specified in the relevant guidelines issued by the MPFA from time to time*. The sub-fund is invested in bonds denominated in various major world currencies, including but not limited to U.S. Dollar, British Sterling, Euro and Japanese Yen."

29. Page 29 – "3.4. Investment policy" – "3.4.2. Investment policies of Umbrella Unit Trust" – "(h) BOC-Prudential Hong Kong Dollar Bond Fund"

The first paragraph shall be replaced entirely with the following:

"The BOC-Prudential Hong Kong Dollar Bond Fund aims to provide a stable income stream and long-term capital appreciation through a portfolio of HKD denominated ~~*investment grade (rated Baa2 or above by Moody's or other approved credit rating agency as listed in MPF Guidelines III.1)*~~ bonds *which meet the credit rating requirements as specified in the relevant guidelines issued by the MPFA from time to time*. *The sub-fund's fixed income investment will focus on short-to-medium term bonds and aims to maintain a portfolio with weighted average duration not exceeding five years so as to seek to reduce exposure to interest rate risks. In addition, the sub-fund's fixed income investment will focus on high quality credit bonds in order to reduce credit risks.*"

30. Page 32 – "4. RISKS" – "4.1. Risk factors" – "I. General risk factors"

The paragraph under heading "(j) Concentration risk" shall be replaced entirely with the following:

"Some of the Constituent Funds or their underlying APIFs or ITCIS may invest only in a specific country or region. Their portfolios may not be well diversified in terms of the number of holdings. Investors should be aware that such Constituent Funds or their underlying APIFs or ITCIS are likely to be more volatile than a broad-based fund, such as a global or regional equity fund, as they are more susceptible to fluctuations in value resulting from limited number of holdings or adverse conditions in their respective countries. *The value of such Constituent Funds or their underlying APIFs or ITCIS may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting the market in that country(ies) or region(s).*"

31. Page 32 – "4. RISKS" – "4.1. Risk factors"

Section "II. Specific risks relating to investment in China A-shares" shall be inserted immediately after the last paragraph of section "I. General risk factors" with the following:

"***II. Specific risks relating to investment in China A-shares***

(a) PRC market risk

Investing in the PRC market involves special risks and consideration which are different from other markets.

The value of the underlying APIFs' or ITCIS' assets may be subject to varying degrees of impact due to the PRC government policies, foreign exchange and monetary policies and tax regulations. Such measures may have associated impact on the economy or financial market of Mainland China. The PRC government may from time to time adopt corrective measures to control the pace of the PRC economic growth. The PRC government's regulation on currency conversion and future movements in exchange rates may have corresponding effect on the operations and financial results of the companies invested in by the underlying APIFs or ITCISs. Furthermore, the PRC is developing and improving its clearance and settlement systems and procedures.

In recent years the PRC is experiencing an economic reform with Chinese characteristics and the PRC government is developing and improving the regulatory and legal framework for securities markets. It is uncertain how such reforms will impact on the stock markets as well as the performance of an underlying APIFs or ITCIS.

Companies in Mainland China are required to follow the Chinese accounting standards and practice which, to a certain extent, follow international accounting standards. However, there may be varying degrees of differences between financial statements prepared by accountants following the Chinese accounting standards and practice and those prepared in accordance with international accounting standards.

(b) Risk associated with high volatility of the equity market in Mainland China

High market volatility and potential settlement difficulties in the Mainland China equity market may result in significant fluctuations in the prices of the securities traded on such market and thereby may have an adverse impact on the prices of PRC securities in which the underlying APIFs or ITCIS invest and thereby may adversely affect the value of the underlying APIFs or ITCIS.

(c) Risk associated with regulatory/ exchanges requirements/ policies of the equity market in Mainland China

The stock exchanges in the PRC on which China A-shares are traded are relatively at a developing stage and the choice of investments in the China A-share market is limited as compared with other developed securities markets. Their trading volumes may be much lower than those in developed markets. Potential volatility and illiquidity of the China A-share market may have an adverse impact on the prices of PRC securities in which the underlying APIFs or ITCIS invest.

Securities exchanges in the PRC typically have the right to suspend or limit trading in any security traded on the relevant exchange. The government or the regulators may also implement policies that may affect the financial markets. All these may have a negative impact on the underlying APIFs or ITCIS.

(d) Risks associated with Stock Connect

The relevant rules and regulations on Stock Connect are subject to change which may have potential retrospective effect. Each of Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect is subject a set of daily quota, which does not belong to the underlying APIFs or ITCIS and can only be utilized on a first come, first served basis. Where a suspension in the trading through the programme is effected, the underlying APIFs' or ITCIS's ability to invest in China A-shares or access the PRC market through the programme will be adversely affected. In such event, the underlying APIFs' or ITCIS's ability to achieve its investment objective could be negatively affected."

32. Page 32 – "4. RISKS" – "4.1. Risk factors"

The heading of section "II. Specific risks on investment in ITCIS" to be amended as "III. Specific risks on investment in ITCIS".

33. P.35 – "4. RISKS" – "4.1. Risk factors"

The heading of section "III. Specific risks related to BOC-Prudential MPF RMB & HKD Money Market Fund" to be amended as "IV. Specific risks related to BOC-Prudential MPF RMB & HKD Money Market Fund".

34. P.37 – "4. RISKS" – "4.1. Risk factors"

The heading of section "IV. Key risks relating to the DIS" to be amended as "V. Key risks relating to the DIS".

35. Page 81 – "GLOSSARY"

The glossary "Other Authorized Unit Trusts or Authorized Mutual Funds" shall be replaced entirely with the following:

""**Other Authorized Unit Trusts or Authorized Mutual Funds**"	means other authorized unit trusts or authorized mutual funds as permitted under section 8(2)(c) of Schedule 1 to the Regulation *(including exchange traded funds (ETF))* (up to 10% of its total NAV)."

36. Page 82 – "GLOSSARY"

The glossary "Stock Connect" to be inserted immediately after glossary "Specific Investment Instruction" as follow:

"***"Stock Connect"***	*means Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect. Each of Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect is a securities trading and clearing linked programme with an aim to achieve mutual stock market access between Mainland China and Hong Kong.*"

37. Page 4 – "DIRECTORY OF TRUSTEE AND OTHER SERVICE PROVIDERS"

The following paragraph under Section 2 "**DIRECTORY OF TRUSTEE AND OTHER SERVICE PROVIDERS**" shall be amended and restated as follows:

"Trustee and Custodian	BOCI-Prudential Trustee Limited Registered Address: ~~*12/F & 25/F, Citicorp Centre*~~ *Suites 1501 – 1507& 1513 - 1516, 15/F,* ~~*18 Whitfield Road*~~*1111 King's Road, Taikoo Shing,* ~~*Causeway Bay*~~ Hong Kong Customer Service Centre: ~~*25/F, Citicorp Centre*~~ *Suite 1507, 15/F,* ~~*18 Whitfield Road*~~*1111 King's Road, Taikoo Shing,* ~~*Causeway Bay*~~ Hong Kong"

10 June 2021

APPENDIX I TO THE FIRST ADDENDUM TO THE MPF SCHEME BROCHURE

3.2 Constituent Funds

No.	Name of Constituent Fund	Investment manager	Fund structure	Fund descriptor	Investment focus
1	BOC-Prudential Growth Fund	BOCI-Prudential Asset Management Limited	Portfolio Management Fund	Mixed Assets Fund (Global) Maximum equity - 100%	70 – 100% in equities, 0 – 30% in bonds and 0 – 20% in cash, time deposits *or* money market ~~*or fixed income*~~ securities
2	BOC-Prudential Balanced Fund	BOCI-Prudential Asset Management Limited	Portfolio Management Fund	Mixed Assets Fund (Global) Maximum equity - 80%	40 – 80% in equities, 20 – 60% in bonds and 0 – 20% in cash, time deposits *or* money market ~~*or fixed income*~~ securities
3	BOC-Prudential Stable Fund	BOCI-Prudential Asset Management Limited	Portfolio Management Fund	Mixed Assets Fund (Global) Maximum equity - 50%	40 – 90% in bonds, 10 – 50% in equities and 0 – 20% in cash, time deposits *or* money market ~~*or fixed income*~~ securities
4	BOC-Prudential Global Equity Fund	BOCI-Prudential Asset Management Limited	Portfolio Management Fund	Equity Fund (Global)	70 - 100% in equities (through a combination of equity sub-funds under the Umbrella Unit Trust or a combination of those equity sub-funds and ITCIS) with balance in cash, ~~*and*~~ time deposits, *money market or fixed income securities*
5	BOC-Prudential Asia Equity Fund	BOCI-Prudential Asset Management Limited	Feeder Fund	Equity Fund (Asia exclude Japan)	70 – 100% in equities (through the Asia equity sub-fund of the Umbrella Unit Trust) with balance in cash, ~~*and*~~ time deposits, *money market or fixed income securities*

6	BOC-Prudential China Equity Fund	BOCI-Prudential Asset Management Limited	Feeder Fund	Equity Fund (China)	70 – 100% in equities (through the China equity sub-fund of the Umbrella Unit Trust) with balance in cash, ~~*and*~~ time deposits, *money market or fixed income securities*
7	BOC-Prudential Hong Kong Equity Fund	BOCI-Prudential Asset Management Limited	Feeder Fund	Equity Fund (Hong Kong)	70 – 100% in equities (through the Hong Kong equity sub-fund of the Umbrella Unit Trust) with balance in cash, ~~*and*~~ time deposits, *money market or fixed income securities*
8	BOC-Prudential Japan Equity Fund	BOCI-Prudential Asset Management Limited	Feeder Fund	Equity Fund (Japan)	70 – 100% in equities (through the Japan equity sub-fund of the Umbrella Unit Trust) with balance in cash, ~~*and*~~ time deposits, *money market or fixed income securities*
9	BOC-Prudential Bond Fund	BOCI-Prudential Asset Management Limited	Feeder Fund	Bond Fund (Global)	70 – 100% in bonds (through the global bond sub-fund of the Umbrella Unit Trust) with balance in cash, ~~*and*~~ time deposits *or money market securities*
10	BOC-Prudential CSI HK 100 Tracker Fund	BOCI-Prudential Asset Management Limited	Feeder Fund	Equity Fund (Hong Kong)	90 – 100% in equities (through an ITCIS) with balance in cash and time deposits
11	BOC-Prudential North America Index Tracking Fund	BOCI-Prudential Asset Management Limited	Feeder Fund	Equity Fund (North America)	90 – 100% in equities (through an ITCIS) with balance in cash and time deposits
12	BOC-Prudential European Index Tracking Fund	BOCI-Prudential Asset Management Limited	Feeder Fund	Equity Fund (Europe)	90 – 100% in equities (through an ITCIS) with balance in cash and time deposits

13	BOC-Prudential MPF RMB & HKD Money Market Fund	BOCI-Prudential Asset Management Limited	Direct investment	Money Market Fund (Hong Kong and China)* (*the geographic region is classified by the currency denomination of the BOC-Prudential MPF RMB & HKD Money Market Fund's investment)	70 – 100% in short-term deposit and money market instruments with balance in debt securities
14	BOC-Prudential Core Accumulation Fund	BOCI-Prudential Asset Management Limited	Portfolio Management Fund	Mixed Assets Fund (Global) Maximum equity - 65%	55 – 65% in equities or equities-like securities, 35 – 45% in bonds or fixed income instruments and 0 – 10% in cash, time deposits or money market securities
15	BOC-Prudential Age 65 Plus Fund	BOCI-Prudential Asset Management Limited	Portfolio Management Fund	Mixed Assets Fund (Global) Maximum equity - 25%	75 – 85% in bonds or fixed income instruments, 15 - 25% in equities or equities-like securities and 0 – 10% in cash, time deposits or money market securities
16	BOC-Prudential MPF Conservative Fund	BOCI-Prudential Asset Management Limited	Direct investment	Money Market Fund (Hong Kong)	100% in deposits and debt securities