MY CHOICE MANDATORY PROVIDENT FUND SCHEME
我的強積金計劃 (the "Scheme")
FIRST ADDENDUM TO
THE MPF SCHEME BROCHURE DATED 31 July 2021
(the "MPF Scheme Brochure")

This First Addendum should be read in conjunction with and forms part of the MPF Scheme Brochure for the 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 Suite 1507, 15/F, 1111 King's Road, Taikoo Shing, Hong Kong.

The amendments to the MPF Scheme Brochure (shown in italics and underlined) set out below shall take effect from 2 August 2021.

1. **Page 4 – "2. DIRECTORY OF TRUSTEE AND OTHER SERVICE PROVIDERS" – "Trustee and Custodian"**

   The following paragraph under Section 2 "DIRECTORY OF TRUSTEE AND OTHER SERVICE PROVIDERS" on page 4 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"

The amendments to the MPF Scheme Brochure (shown in italics and underlined) set out below shall take effect from 20 September 2021

2. Page 4 – "2. DIRECTORY OF TRUSTEE AND OTHER SERVICE PROVIDERS" – "Investment managers of the Constituent Funds"

The following paragraph under Section 2 "DIRECTORY OF TRUSTEE AND OTHER SERVICE PROVIDERS" on page 4 shall be amended and restated as follows:

"

Investment managers of the Constituent Funds	**Schroder Investment Management (Hong Kong) Limited** Suite 3301, Level 33 Two Pacific Place 88 Queensway Hong Kong ~~***State Street Global Advisors Asia Limited***~~ ~~*68/F, Two International Finance Centre*~~ ~~*8 Finance Street*~~ ~~*Central*~~ ~~*Hong Kong*~~ ***CSOP Asset Management Limited*** *2801-2803, Two Exchange Square* *8 Connaught Place* *Central* *Hong Kong* **Allianz Global Investors Asia Pacific Limited** 27th Floor, ICBC Tower 3 Garden Road Central Hong Kong For details, please refer to section 3.2."

3. Page 5 – "3. FUND OPTIONS, INVESTMENT OBJECTIVES AND POLICIES" – "3.1 Structure of the Scheme"

The diagram contained in section 3.1 shall be replaced in its entirety with the diagram in the Appendix I to this First Addendum.

4. Page 6 – "3. FUND OPTIONS, INVESTMENT OBJECTIVES AND POLICIES" – "3.2 Constituent Funds"

(a) The row no. 8 contained in the table in section 3.2 shall be replaced in its entirety with the following:

"

8	My Choice Hong Kong Tracking Fund	~~*State Street Global Advisors Asia Limited*~~ *CSOP Asset Management Limited*	Feeder Fund	Equity Fund (Hong Kong)	Up to 100% in equities with balance in cash or cash equivalents

"

(b) The diagram contained in section 3.2 after incorporating the amendment set out in (a) above, will be shown as the diagram in the Appendix II to this First Addendum.

5. Page 13 – "3. FUND OPTIONS, INVESTMENT OBJECTIVES AND POLICIES" – "3.4 Investment policy"

The paragraph "(h) My Choice Hong Kong Tracking Fund" under section 3.4.1 "Investment policies of the Constituent Funds" shall be replaced in its entirety with the following:

"*Investment objective*

The My Choice Hong Kong Tracking Fund is an equity fund and seeks to track the performance of the Hang Seng Index of Hong Kong by investing into *CSOP Hang Seng Index ETF* ~~*the Tracker Fund of Hong Kong*~~, *a sub fund of CSOP ETF Series III,* an ITCIS managed by ~~*State Street Global Advisors Asia Limited*~~ *CSOP Asset Management Limited*.

Balance of investments

The Hang Seng Index is a well-known index tracking the performance of some of the largest companies ~~*in market capitalisation terms*~~ listed on the main board of the SEHK. ~~*The Tracker Fund of Hong Kong holds stocks in the constituent companies of the Hang Seng Index in substantially similar composition and weighting as they appear in the Hang Seng Index.*~~ *CSOP Hang Seng Index ETF adopts a full replication strategy by directly investing all, or substantially all, of the CSOP Hang Seng Index ETF's assets in securities constituting the Hang Seng Index ("Index Securities") in substantially the same weightings as these Index Securities have in the Hang Seng Index*.

As of 7 June 2021, ~~*T*~~the Hang Seng Index ~~*currently*~~ comprises ~~*50*~~*58* constituent stocks representing approximately ~~*56.09*~~*54.37*% of the total market value of all main board primary listings. ~~*As of 31 May 2019 t*~~The top 10 constituent stocks of the Hang Seng Index are as follows:

	Company	Weighting (%)
1.	~~*HSBC Holdings plc.*~~ *AIA Group Limited*	~~*10.71*~~ *7.95*
2.	~~*AIA Group Limited*~~ *Meituan - Class B*	~~*9.93*~~ *7.86*

3.	Tencent Holdings Limited	~~*9.71*~~ *7.84*
4.	~~*China Construction Bank Corporation*~~ *HSBC Holdings plc.*	~~*7.48*~~ *7.75*
5.	~~*Ping An Insurance (Group) Company of China, Ltd.*~~ Alibaba Group Holding Limited	~~*5.40*~~ *7.40*
6.	~~*China Mobile Limited*~~ *China Construction Bank Ltd*	~~*4.69*~~ *5.14*
7.	~~*Industrial and Commercial Bank of China Limited*~~ *Hong Kong Exchanges & Clearing Limited*	~~*4.61*~~ *4.35*
8.	~~*Hong Kong Exchanges & Clearing Limited*~~ *Ping An Insurance (Group) Company of China, Ltd.*	~~*3.31*~~ *3.96*
9.	~~*Bank of China Limited*~~ *Xiaomi Corporation – Class B*	~~*2.88*~~*3.56*
10.	~~*CNOOC Limited*~~ *Wuxi Biologics Cayman Inc*	~~*2.55*~~*3.09*

The Hang Seng Index is published and compiled by Hang Seng Indexes Company Limited pursuant to a licence from Hang Seng Data Services Limited. The mark and name of Hang Seng Index are proprietary to Hang Seng Data Services Limited. Hang Seng Indexes Company Limited and Hang Seng Data Services Limited have agreed to the use of, and reference to, the Hang Seng Index by the Trustee in connection with the My Choice Hong Kong Tracking Fund (the "**Licensed Product**"), **BUT NEITHER HANG SENG INDEXES COMPANY LIMITED NOR HANG SENG DATA SERVICES LIMITED WARRANTS OR REPRESENTS OR GUARANTEES TO ANY BROKER OR HOLDER OF THE LICENSED PRODUCT OR ANY OTHER PERSON: (I) THE ACCURACY OR COMPLETENESS OF THE HANG SENG INDEX AND ITS COMPUTATION OR ANY INFORMATION RELATED THERETO; OR (II) THE FITNESS OR SUITABILITY FOR ANY PURPOSE OF THE HANG SENG INDEX OR ANY COMPONENT OR DATA COMPRISED IN IT; OR (III) THE RESULTS WHICH MAY BE OBTAINED BY ANY PERSON FROM THE USE OF THE HANG SENG INDEX OR ANY COMPONENT OR DATA COMPRISED IN IT FOR ANY PURPOSE, AND NO WARRANTY OR REPRESENTATION OR GUARANTEE OF ANY KIND WHATSOEVER RELATING TO THE HANG SENG INDEX IS GIVEN OR MAY BE IMPLIED.**

The process and basis of computation and compilation of the Hang Seng Index and any of the related formula or formulae, constituent stocks and factors may at any time be changed or altered by Hang Seng Indexes Company Limited without notice. **TO THE EXTENT PERMITTED BY APPLICABLE LAW, NO RESPONSIBILITY OR LIABILITY IS ACCEPTED BY HANG SENG INDEXES COMPANY LIMITED OR HANG SENG DATA SERVICES LIMITED: (A) IN RESPECT OF THE USE OF AND/OR REFERENCE TO THE HANG SENG INDEX BY THE TRUSTEE IN CONNECTION WITH THE LICENSED PRODUCT; OR (B) FOR ANY INACCURACIES, OMISSIONS, MISTAKES OR ERRORS OF HANG SENG INDEXES COMPANY LIMITED IN THE COMPUTATION OF THE HANG SENG INDEX; OR (C) FOR ANY INACCURACIES, OMISSIONS, MISTAKES, ERRORS OR INCOMPLETENESS OF ANY INFORMATION USED IN**

CONNECTION WITH THE COMPUTATION OF THE HANG SENG INDEX WHICH IS SUPPLIED BY ANY OTHER PERSON; OR (D) FOR ANY ECONOMIC OR OTHER LOSS WHICH MAY BE DIRECTLY OR INDIRECTLY SUSTAINED BY ANY BROKER OR HOLDER OF THE LICENSED PRODUCT OR ANY OTHER PERSON DEALING WITH THE LICENSED PRODUCT AS A RESULT OF ANY OF THE AFORESAID, AND NO CLAIMS, ACTIONS OR LEGAL PROCEEDINGS MAY BE BROUGHT AGAINST HANG SENG INDEXES COMPANY LIMITED AND/OR HANG SENG DATA SERVICES LIMITED in connection with the Licensed Product in any manner whatsoever by any broker, holder or other person dealing with the Licensed Product. Any broker, holder or other person dealing with the Licensed Product does so therefore in full knowledge of this disclaimer and can place no reliance whatsoever on Hang Seng Indexes Company Limited and Hang Seng Data Services Limited. For the avoidance of doubt, this disclaimer does not create any contractual or quasi-contractual relationship between any broker, holder or other person and Hang Seng Indexes Company Limited and/or Hang Seng Data Services Limited and must not be construed to have created such relationship.

There is no assurance that the license granted to the Trustee for the use of, and reference to, the Hang Seng Index, will be granted for the operation of the My Choice Hong Kong Tracking Fund for as long as the Trustee deems necessary, and in the event that the license is terminated and that no substitute can be obtained, the My Choice Hong Kong Tracking Fund may have to be terminated. The Hang Seng Indexes Company Limited and the Hang Seng Data Services Limited are independent of the Trustee and the investment manager of the My Choice Hong Kong Tracking Fund, which is ~~*State Street Global Advisors Asia Limited*~~ *CSOP Asset Management Limited*. For more and the latest information regarding the Hang Seng Index including its methodology and constituent stocks, please visit the website of the Hang Seng Indexes Company Limited on www.hsi.com.hk.

~~*The My Choice Hong Kong Tracking Fund will, through investing into the underlying ITCIS, maintain an effective currency exposure to Hong Kong dollars of not less than 30% of its NAV.*~~

Latest information about the Hang Seng Index including the information on the respective weightings of stocks and the respective weightings of the top 10 largest constituent stocks of the Hang Seng Index can be obtained from www.hsi.com.hk. Also, information on the investment arrangement of the CSOP Hang Seng Index ETF can be found in http://www.csopasset.com/en/products/hk-hsi.

Security lending and repurchase agreements

Neither the My Choice Hong Kong Tracking Fund nor the underlying ITCIS will may engage in security lending or enter into repurchase agreements.

Futures and options

The My Choice Hong Kong Tracking Fund will not enter into financial futures and options contracts, but the underlying ITCIS may enter into financial futures and options contracts for hedging purposes.

Risks

The risk profile of the My Choice Hong Kong Tracking Fund is generally regarded as high. The general risk factors set out in section 4 (*Risks*) may apply. Members should be aware of the following key risks, details of which can be seen in section 4 (*Risks*):

- Political, economic and social risks
- Market risk
- Security risk
- Concentration risk
- Liquidity risk
- Risks relating to investing in a single APIF or ITCIS
- Risks relating to investing in a single market
- Risks related to ITCIS
- Specific risks relating to the My Choice Hong Kong Tracking Fund

The specific risks which can be seen in part (b) of "II Specific risks on tracking the relevant benchmark index or specific index tracking funds" of "4.1 Risk factors" of section 4."

6. Page 27 – "4. RISKS" – "4.1 Risk factors" – "II. Specific risks on tracking the relevant benchmark index or specific index tracking funds"

The second paragraph under the renumbered section "(b) Specific risks relating to the My Choice Hong Kong Tracking Fund" shall be replaced in its entirety with the following:

"The change in NAV of the My Choice Hong Kong Tracking Fund may be different from the change in market price or the NAV of the ITCIS due to necessary fees and expenses incurred at the index-tracking constituent fund's level, the cash position maintained at the index-tracking constituent fund's level in order to meet redemption requests ~~*or otherwise and the requirement to hedge the index-tracking constituent fund's non-Hong Kong dollar currency exposure as required*~~. There is potential performance difference between the NAV of the My Choice Hong Kong Tracking Fund and the price of underlying ITCIS."

7. Page 32 - "5. FEES AND CHARGES"

The table under section "5.1 Fee tables" "(c) Fund operating charges & expenses of constituent funds (including fees and charges payable out of the underlying funds)" – "Type of charges & expenses" shall be replaced in its entirety with the following:

<table>
<tr><td colspan="4">(c) Fund operating charges & expenses of Constituent Funds (including fees & charges payable out of the underlying funds)</td></tr>
<tr><td>Type of charges & expenses</td><td>Name of Constituent Fund</td><td>Current level (% of NAV per annum)</td><td>Deducted from</td></tr>
<tr><td rowspan="14">Management fees[7]</td><td>My Choice Growth Fund</td><td rowspan="5">0.99%</td><td rowspan="15">Relevant Constituent Fund assets (which, where applicable, already reflects the charges and expenses paid at the underlying APIF/ITCIS level)</td></tr>
<tr><td>My Choice Asia Equity Fund</td></tr>
<tr><td>My Choice Hong Kong Equity Fund</td></tr>
<tr><td>My Choice HKD Bond Fund</td></tr>
<tr><td>My Choice China Equity Fund</td></tr>
<tr><td>My Choice Balanced Fund</td><td rowspan="2">0.96%</td></tr>
<tr><td>My Choice Stable Fund</td></tr>
<tr><td>My Choice Global Equity Fund</td><td rowspan="2">0.97%</td></tr>
<tr><td>My Choice Global Bond Fund</td></tr>
<tr><td>My Choice RMB & HKD Money Market Fund</td><td>up to 0.79%</td></tr>
<tr><td>My Choice MPF Conservative Fund</td><td>0.79%</td></tr>
<tr><td>My Choice Core Accumulation Fund</td><td rowspan="2">0.74%</td></tr>
<tr><td>My Choice Age 65 Plus Fund</td></tr>
<tr><td>My Choice Hong Kong Tracking Fund</td><td><s>0.65% to</s> 0.70%</td></tr>
<tr><td>Other expenses and out-of-pocket expenses <s>(c)</s>(e)</td><td colspan="2">Each Constituent Fund would also bear various costs and expenses that are related to the operations and continuation of the Scheme and the Constituent Fund, such as compensation fund levy (if any), audit and legal fees, etc. (to the extent permitted by the MPFS Ordinance).

(For details, please refer to item (d) of the Explanatory Notes below)

(The establishment cost of each DIS Fund is estimated to be HKD10,000 which will be borne by each DIS Fund and amortised over the first three accounting periods following their launch.)</td></tr>
</table>

8. Page 32 - "5. FEES AND CHARGES"

The columns in the table under section "5.1 Fee tables" "(d) Other fees and charges for providing additional services" – "Type of charges & expenses" shall be replaced in its entirety with the following:

"Handling fee for withdrawal of accrued benefits by instalment~~(h)(f)~~"; and

"Handling returned cheque due to insufficient funds or other reasons~~(h)(f)~~".

9. Page 33 – "5. FEES AND CHARGES"

The table under section "5.1 Fee tables" – "*5.1.2 Explanatory Notes"* – "(b) Breakdown of management fees (current level)" – "***Underlying fund level****"* shall be replaced in its entirety with the following:

"***Underlying fund level***

Name of fund	Trustee fee	Investment management fee	*Management fees (in total)*
	(% of NAV per annum)		
My Choice Growth Fund My Choice Asia Equity Fund My Choice Hong Kong Equity Fund	0.1%	0.35%*	0.45%
My Choice HKD Bond Fund My Choice China Equity Fund	0.0295%	0.4205%*	0.45%
My Choice Balanced Fund My Choice Stable Fund	0.1%	0.32%*	0.42%
My Choice Global Equity Fund My Choice Global Bond Fund	0.1%	0.33%*	0.43%
My Choice RMB & HKD Money Market Fund	Up to 0.07%	0.18%*	up to 0.25%
My Choice MPF Conservative Fund^	N/A	N/A	N/A
My Choice Core Accumulation Fund My Choice Age 65 Plus Fund	NIL	NIL	NIL
My Choice Hong Kong Tracking Fund	~~*0.025-0.050%*~~ ~~*0.025-0.050%*~~ *The Underlying fund employs a single flat fee of 0.10% per annum.* *The investment management fee of such single flat fee is inclusive of the trustee fee.*		~~*0.050*~~ 0.10%@

"

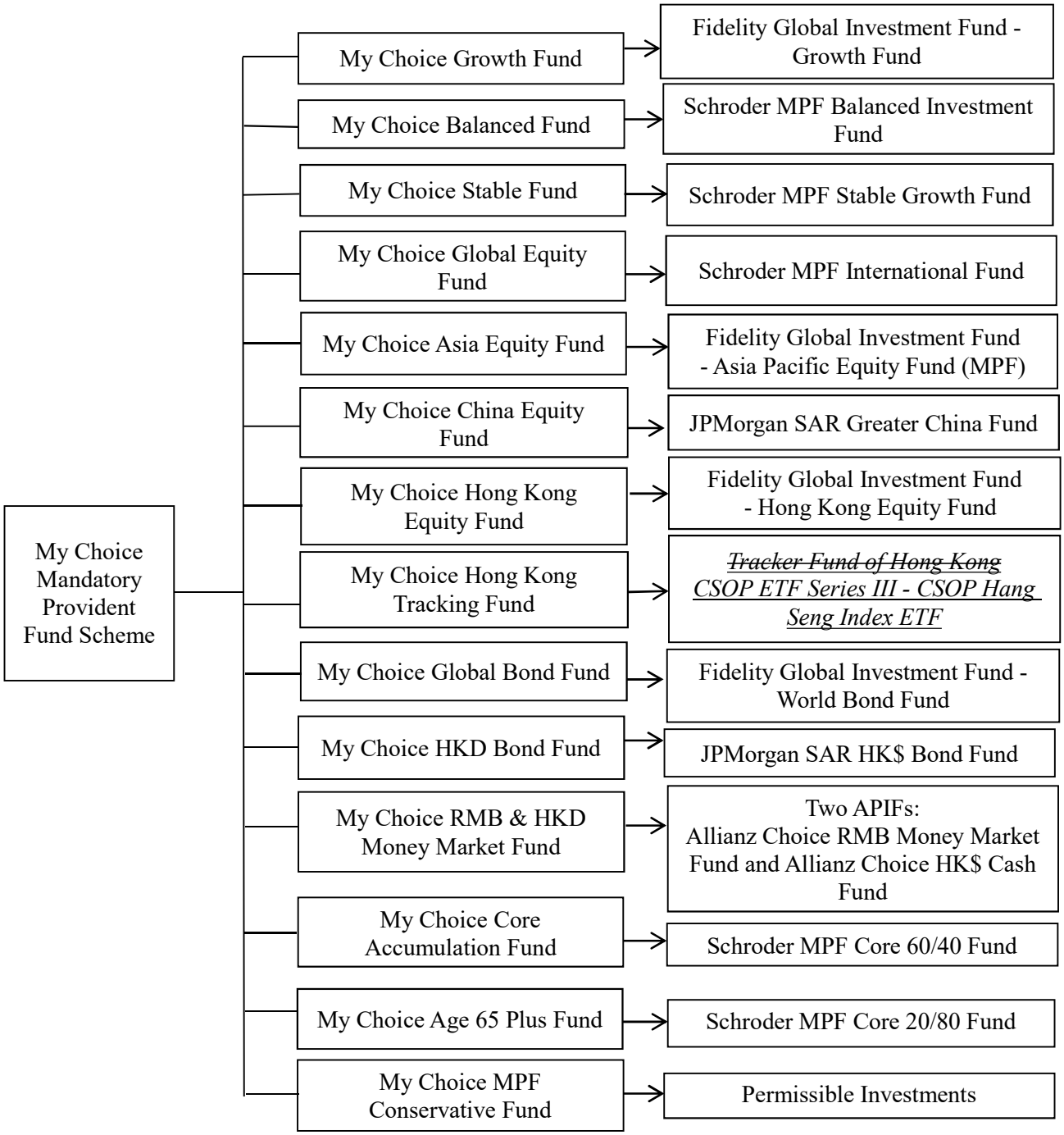
10. Page 35 – "5. FEES AND CHARGES"

A new footnote "@" will be inserted after the paragraph of footnote "^" under the table of "**Underlying fund level**" under section "5.1 Fee tables" – "5.1.2 Explanatory Notes" – "(b) Breakdown of management fees (current level)" with the following:

"[@] The Management fees (in total) includes but not limit to the manager's fee, trustee fee, custodian fee, registrar fee etc, except for brokerage and transaction costs relating to investments of the ITCIS."

12 August 2021

APPENDIX I TO THE FIRST ADDENDUM TO THE MPF SCHEME BROCHURE



APPENDIX II TO THE FIRST ADDENDUM TO THE MPF SCHEME BROCHURE

No.	Name of Constituent Fund	Investment manager	Fund structure	Fund description	Investment focus
1	My Choice Growth Fund	N/A	Feeder Fund	Mixed Assets Fund (Global) Maximum equity - around 90%	90% in equities, 7% in bonds and 3% in cash or cash equivalents
2	My Choice Balanced Fund	N/A	Feeder Fund	Mixed Assets Fund (Global) Maximum equity - 85%	45 - 85% in equities, 0 - 40% in bonds and 0 - 20% in cash or cash equivalents
3	My Choice Stable Fund	N/A	Feeder Fund	Mixed Assets Fund (Global) Maximum equity - 60%	30 - 60% in equities, 20 - 60% in bonds and 0 - 20% in cash or cash equivalents
4	My Choice Global Equity Fund	N/A	Feeder Fund	Equity Fund (Global)	60 – 100% in global equities and 0 - 40% in cash or cash equivalents
5	My Choice Asia Equity Fund	N/A	Feeder Fund	Equity Fund	70 - 100% in equities and 0 - 30% in bonds
6	My Choice China Equity Fund	N/A	Feeder Fund	Equity Fund (China)	70 - 100% in Greater China equities, 0 - 30% in other equities and 0 - 30% in bonds
7	My Choice Hong Kong Equity Fund	N/A	Feeder Fund	Equity Fund (Hong Kong)	70 - 100% in Hong Kong equities and 0 - 30% in bonds
8	My Choice Hong Kong Tracking Fund	~~*State Street Global Advisors Asia Limited*~~ *CSOP Asset Management Limited*	Feeder Fund	Equity Fund (Hong Kong)	Up to 100% in equities with balance in cash or cash equivalents

9	My Choice Global Bond Fund	N/A	Feeder Fund	Bond Fund (Global)	At least 70% in debt securities and may indirectly invest up to 10% in onshore Mainland China debt securities
10	My Choice HKD Bond Fund	N/A	Feeder Fund	Bond Fund (Hong Kong)	70 - 100% in Hong Kong dollar denominated bonds and 0 - 30% in US dollar denominated bonds
11	My Choice RMB & HKD Money Market Fund	Allianz Global Investors Asia Pacific Limited	Portfolio Management Fund	Money Market Fund (China and Hong Kong)	60 - 70% in RMB denominated certificates of deposit, bank deposits, fixed interest securities and other monetary instruments and balance in HKD denominated bank deposits, fixed interest securities and other monetary instruments
12	My Choice Core Accumulation Fund	Schroder Investment Management (Hong Kong) Limited	Feeder Fund	Mixed Assets Fund (Global) Maximum equity - 65%	55 - 65% in higher risk assets with balance in lower risk assets
13	My Choice Age 65 Plus Fund	Schroder Investment Management (Hong Kong) Limited	Feeder Fund	Mixed Assets Fund (Global) Maximum equity - 25%	15 - 25% in higher risk assets with balance in lower risk assets
14	My Choice MPF Conservative Fund	Schroder Investment Management (Hong Kong) Limited	Direct investment	Money Market Fund (Hong Kong)	100% in deposits and debt securities