

**BOC-Prudential Easy-Choice Mandatory Provident Fund Scheme  
(the “Scheme”)**

**Notice to Participating Employers and Members**

31 December 2025

This notice is important and requires your immediate attention. It should be read by all participating employers and members (the “Scheme Participants”) of the Scheme. If you are in any doubt about the contents of this document, you should seek independent professional advice.

BOCI-Prudential Trustee Limited (the “Trustee”, “we”, “us” or “our”) accepts responsibility for the information contained in this notice having made all reasonable enquiries that to the best of its knowledge and belief there are no other facts the omission of which would make any statement herein misleading as at the date of issuance.

This notice only summarises the changes to the Scheme. The latest MPF Scheme Brochure of the Scheme (including addendum, collectively the “Scheme Brochure”) will be available on our website at [www.bocpt.com](http://www.bocpt.com).

Dear Sir/Madam,

Thank you very much for your participation in the Scheme.

We would like to inform you of the following changes to the Scheme. Unless otherwise defined, capitalised terms used herein shall have the same meaning as defined in the Scheme Brochure.

This table summarises the changes to the Scheme (the “Changes”). The Changes will take effect from 31 December 2025.

**What are the Changes?**

- (a) the following changes will be made in response to the recent updates of the Code on Disclosure for MPF Investment Funds (“**Disclosure Code**”):
- all references to “sponsor” in the Scheme Brochure will be changed to “MPF scheme provider” (except that the reference to “sponsor” for the purposes of section 34DD(2) of the Mandatory Provident Fund Schemes Ordinance in the Scheme Brochure remains unchanged); and
  - the definition for “member servicing fee” will be added;
- (b) BOCI-Prudential Asset Management Limited (“**BOCI-Pru Asset Management**”) act as the MPF Scheme Provider of the Scheme. This reflects the various services that BOCI-Pru Asset Management has in fact been providing to the Scheme and Scheme Participants, apart from its role as Investment Manager in providing investment management services to the Scheme, BOCI-Pru Asset Management has also been providing ongoing services regarding client communication, call centre / enquiry hotline services and client education services (“**Ongoing Client Services**”). These services will continue to be provided by BOCI-Pru Asset Management in its capacity as MPF Scheme Provider;
- (c) in order to enhance transparency on fee disclosure and to ensure that the fees reflect services provided to Scheme Participants by key operators, certain proportion of the investment management fee rate (which is payable to the Investment Manager) (current level) of the Constituent Funds (except for BOC-Prudential Core Accumulation Fund and BOC-Prudential Age 65 Plus Fund) at the constituent fund level will be re-aligned as member servicing fee (which is incurred or received by the MPF Scheme Provider for the provision of Ongoing Client Services) and as such, the current level of the investment management fee rate of those Constituent Funds will be reduced correspondingly. **The aggregate management fees (in total) payable at the constituent fund level of each Constituent Fund will remain unchanged;**

- (d) changes relating to the operation arrangement of constituent funds will be made in response to the recent updates of the Code on MPF Investment Funds (“**MPF Code**”);
- (e) the existing definition of “business day” in the Scheme Brochure and the Trust Deed will be amended and new definitions of “Severe Weather” and “Severe Weather Trading Day” will be introduced in response to the severe weather trading (“**SWT**”) arrangement implemented by The Stock Exchange of Hong Kong Limited (“**SEHK**”) effective from 23 September 2024; and
- (f) the disclosure relating to severance payment or long service payment effective from 1 May 2025 will be updated.

Please refer to section 1 of this notice for details of the Changes.

***How will the Changes affect the Scheme Participants?***

- (g) The Changes will not have any adverse impact on the interests of the Scheme Participants.

***Any actions required of the Scheme Participants?***

- (h) No action is required of the Scheme Participants to effect the Changes.

***Contact details***

- (i) If you have any questions or concerns about the changes set out in this notice, please contact our enquiry contact at (852) 2929 3030.

**1. Details of the Changes**

**1.1 Amendment in response to the updates of the Disclosure Code**

In response to the recent updates of the Disclosure Code, the following changes will be made to the Scheme Brochure:

- (i) all references to “sponsor” in the Scheme Brochure will be changed to “MPF scheme provider”, except that the reference to “sponsor” for the purposes of section 34DD(2) of the Mandatory Provident Fund Schemes Ordinance in the Scheme Brochure remains unchanged; and
- (ii) the following definition for “member servicing fee” will be added to the Scheme Brochure:

Member servicing fee is the fee incurred or received by the MPF Scheme Provider for provision of ongoing services regarding (i) client communication through different means or channels (including but not limited to services for enhancing client communication via on-site visits in addressing clients’ concerns and on-site demonstration for linking latest MPF knowledge with practical application to clients); (ii) call centre / enquiries hotline services; and (iii) client education services (including but not limited to MPF seminars, market reviews, regulatory updates and sharing sessions, etc).

**1.2 MPF Scheme Provider**

BOCI-Pru Asset Management act as the MPF Scheme Provider of the Scheme. This reflects the various services that BOCI-Pru Asset Management has in fact been providing to the Scheme and Scheme Participants, apart from its role as Investment Manager in providing investment management services to the Scheme, BOCI-Pru Asset Management has also been providing Ongoing Client Services. These services will continue to be provided by BOCI-Pru Asset Management in its capacity as MPF Scheme Provider. The Scheme Brochure and Key Scheme Information Document of the Scheme (“**KSID**”) will be updated to reflect the abovementioned.

### 1.3 Fee re-alignment at the constituent fund level

In order to enhance transparency on fee disclosure, a review on the breakdown of management fees at the constituent funds level has been conducted recently. Subsequent to the review, it was decided that the fee composition among certain key operators will be re-aligned in order to ensure that the fees reflect services provided to Scheme Participants by key operators.

A member servicing fee (which is incurred or received by the MPF Scheme Provider for the provision of Ongoing Client Services) will be introduced at the constituent fund level and the management fees (current level) at the constituent fund level will be adjusted by re-aligning certain proportion of the investment management fee rate (which is payable to the Investment Manager) as member servicing fee. The investment management fee at the constituent fund level will be reduced correspondingly (except for BOC-Prudential Core Accumulation Fund and BOC-Prudential Age 65 Plus Fund, in respect of which the member servicing fee will be 0%). **Despite the fee re-alignment, the aggregate management fees (in total), in terms of the percentage of the NAV of each relevant Constituent Fund, at its constituent fund level and/or its underlying fund level remains unchanged.**

Please refer to the table below setting out the new member servicing fee and investment management fee at the constituent fund level:

#### Constituent Fund Level (Current Level)

Name of Constituent Fund	Prior to 31 December 2025 (% of NAV per annum)	On or after 31 December 2025 (% of NAV per annum)	
	Investment management fee	Investment management fee	Member servicing fee
BOC-Prudential Growth Fund BOC-Prudential Balanced Fund BOC-Prudential Stable Fund BOC-Prudential Global Equity Fund BOC-Prudential Hong Kong Equity Fund BOC-Prudential Asia Equity Fund BOC-Prudential Japan Equity Fund BOC-Prudential China Equity Fund	1.00%	0.80%	0.20%
BOC-Prudential MPF Conservative Fund BOC-Prudential MPF RMB & HKD Money Market Fund	0.25%	0.20%	0.05%
BOC-Prudential Bond Fund	0.6025%	0.5025%	0.10%
BOC-Prudential Hong Kong Stable Retirement Fund	0.6625%	0.4625%	0.20%
BOC-Prudential CSI HK 100 Tracker Fund	0.2625%	0.2125%	0.05%
BOC-Prudential North America Index Tracking Fund BOC-Prudential European Index Tracking Fund	0.3525%	0.3025%	0.05%
BOC-Prudential Core Accumulation Fund BOC-Prudential Age 65 Plus Fund	0.30%	0.30%	0%

#### 1.4 Amendment in response to the updates of the MPF Code

In response to the recent updates of the MPF Code, the following changes will be made to the Scheme Brochure and Trust Deed such that we will follow the latest version of the MPF Code published by the MPFA, i.e.:

- (i) if an error is made in the pricing of units for a constituent fund, the error shall be corrected as soon as possible and the Trustee shall take necessary action to avoid further error in accordance with the MPF Code; and
- (ii) the latest available issue prices and redemption prices or net asset value per unit of constituent funds will be made public free of charges on every dealing day via our website: [www.bocpt.com](http://www.bocpt.com) or any other means that is permitted by laws, regulations, codes and guidelines and the Trustee thinks fit.

#### 1.5 SWT arrangement

In response to the SWT arrangement implemented by the SEHK with effect from 23 September 2024, the definition of "business day" and "Business Day" under the Scheme Brochure and the Trust Deed respectively will be amended as follows:

“**Business Day**” means a day or part of a day, other than a Saturday or Sunday or Hong Kong public holiday, which is either:

- (i) a day or part of a day on which banks are open for business in Hong Kong; or
- (ii) for the sole purpose of describing a day or part of a day which, despite Severe Weather:
  - A. the Stock Exchange of Hong Kong Limited is open for the business of dealing in securities; and
  - B. the following processes, namely, (1) fund switching instructions and change of investment instructions via electronic means; (2) de-risking of Default Investment Strategy; and (3) fund valuation, will continue to be able to be processed by the Trustee or the eMPF Platform

on that day or part of that day, the Severe Weather Trading Day,

provided that the Trustee and the Investment Manager may at their joint discretion determine that such a day or part of a day shall not be considered a “Business Day”.

Further, the following new definitions of “Severe Weather” and “Severe Weather Trading Day” will be introduced to both the Scheme Brochure and the Trust Deed:

“**Severe Weather**” means Typhoon Signal No. 8 or above, or Black Rainstorm Warning is issued by the Hong Kong Observatory or “Extreme Conditions” are announced by the Hong Kong Government.

“**Severe Weather Trading Day**” means a day or part of a day from Monday to Friday, except a Hong Kong public holiday, that meets the criteria set out in (ii) of the definition of “Business Day”.

## 1.6 Updates to the disclosure relating to severance payment or long service payment

In view of the new MPF offsetting arrangement effective from 1 May 2025, the Scheme Brochure will be updated to elaborate that in addition to the default sequence of offsetting against severance payment or long service payment set out in the Scheme Brochure, i.e. firstly, accrued benefits attributable to the participating employer's voluntary contributions, and lastly, accrued benefits attributable to the participating employer's mandatory contributions (with respect to the severance payment or long service payment attributable to the employee member's period of service before 1 May 2025), should a participating employer with different types of benefits attributable to its own contributions wish to apply a different sequence of offsetting, the participating employer may make such application through the eMPF Platform.

## 2. Impact on the Scheme Participants

The Changes will not have any adverse impact on the Scheme or the interests of the Scheme Participants. We also confirm that the Changes will be in the interests of the Scheme Participants and the interests of the Scheme Participants will be adequately protected and will not be prejudiced in this exercise.

## 3. Any actions need to be taken by the Scheme Participants?

No action is required of the Scheme Participants to effect the Changes.

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This notice only summarises the changes to the Scheme. Details of the Changes are set out in the First Addendum to the Scheme Brochure, the Trust Deed and the KSID of the Scheme. The updated Scheme Brochure together with the First Addendum, the Trust Deed and the KSID will be available on our website at [www.bocpt.com](http://www.bocpt.com). You may access the soft copies of the Scheme Brochure and Trust Deed via the QR code in the KSID of the Scheme.

Yours faithfully,  
BOCI-Prudential Trustee Limited

***Investment involves risks. Past performance is not indicative of future performance. The value of financial instruments, in particular stocks and shares, and any income from such financial instruments, may go down as well as up. For further details including the product features and risks involved, please refer to the Scheme Brochure.***