

# News Release

22 January 2015

## **HSBC LOWERS MPF MANAGEMENT FEES OF 22 SELECTED CONSTITUENT FUNDS ACROSS ALL SCHEMES**

*\*\*\*Maximum 36% management fee cut on selected funds\*\*\**

*\*\*\*Management fee as low as 0.79% per annum of net asset value\*\*\**

HSBC today announced that effective 1 March 2015, the management fees of 22 constituent funds under all the four existing schemes of HSBC Mandatory Provident Fund (“MPF”) – SuperTrust Plus, SuperTrust, SimpleChoice and ValueChoice will be reduced. Both contribution account and personal account holders will benefit from this fee reduction arrangement.

The management fees of 22 constituent funds (including 10 constituent funds under SuperTrust Plus, 2 constituent funds under SuperTrust, 2 constituent funds under SimpleChoice and 8 constituent funds under ValueChoice) will be reduced up to a maximum of 36.8%. After the reduction, the management fees for all constituent funds under SimpleChoice and ValueChoice will be as low as 0.79% per annum of net asset value (“NAV”). Please refer to the Appendix for the summary of fee reduction details.

Lily Ng, Director and Head of Employee Benefits for HSBC Insurance in Hong Kong said, “MPF forms an important component of retirement savings and is a long-term investment. As one of the largest MPF providers in Hong Kong, HSBC understands the unique and complex needs of our customers for retirement and wealth management. We will continue to review our fee structure and services regularly, and strive to meet our customers’ retirement needs by providing value-added services and excellent customer experience across the channels of their choice.”

HSBC currently provides four MPF schemes with a range of diversified constituent funds to match customers’ individual risk profiles. Customers can manage their MPF account conveniently via various service channels including the branch, online, mobile or phone banking. HSBC MPF account balances form part of customers’ ‘Total relationship balance’, allowing members to easily qualify for an HSBC Premier or HSBC Advance account to enjoy more privileges on HSBC’s services.

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This information is issued by

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*Incorporated in the Hong Kong SAR with limited liability.*



## Appendix

Name of Constituent Fund	Management Fees (As a percentage of NAV per annum)			
	Contribution Account		Personal Account <sup>1</sup>	
	Current Level	New Level	Current Level	New Level
<b>HSBC Mandatory Provident Fund – SuperTrust Plus</b>				
Global Bond Fund	0.99%	<u>0.79%</u>	0.99%	<u>0.79%</u>
Stable Fund	1.60%	<u>1.55%</u>	1.25%	1.25%
Stable Growth Fund	1.70%	<u>1.65%</u>	1.35%	1.35%
Balanced Fund	1.75%	<u>1.70%</u>	1.45%	1.45%
Hang Seng Index Tracking Fund	0.90%	<u>0.79%</u>	0.90%	<u>0.79%</u>
North American Equity Fund	1.75%	<u>1.45%</u>	1.50%	<u>1.45%</u>
European Equity Fund				
Asia Pacific Equity Fund				
Hong Kong and Chinese Equity Fund				
Chinese Equity Fund				
<b>HSBC Mandatory Provident Fund – SuperTrust</b>				
Balanced Fund	1.75%	<u>1.70%</u>	1.45%	1.45%
Hang Seng Index Tracking Fund	0.90%	<u>0.79%</u>	0.90%	<u>0.79%</u>
<b>HSBC Mandatory Provident Fund – SimpleChoice</b>				
Global Bond Fund	0.99%	<u>0.79%</u>	0.99%	<u>0.79%</u>
Global Equity Fund	1.25%		1.00%	
<b>HSBC Mandatory Provident Fund – ValueChoice</b>				
Global Bond Fund	0.99%	<u>0.79%</u>	0.99%	<u>0.79%</u>
ValueChoice Stable Growth Fund				
ValueChoice Balanced Fund				
ValueChoice US Equity Fund				
ValueChoice European Equity Fund				
ValueChoice Asia Pacific Equity Fund				
Hang Seng Index Tracking Fund	0.90%		0.90%	
Hang Seng H-Share Index Tracking Fund				

### Notes to editors:

1. Personal account holders under HSBC Mandatory Provident Fund – SuperTrust and SuperTrust Plus can enjoy a preferential rate on the management fees of designated constituent funds. The discount on the management fees will be refunded as ‘special bonus’ in the form of fund units allocation each month.

### The Hongkong and Shanghai Banking Corporation Limited

The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group, which serves around 52 million customers through four global businesses: Retail Banking and Wealth Management, Commercial Banking, Global Banking and Markets, and Global Private Banking. The Group serves customers worldwide from over 6,200 offices in 74 countries and territories in Europe, Asia, North and Latin America, and the Middle East and North Africa. With assets of US\$2,729bn at 30 September 2014, HSBC is one of the world’s largest banking and financial services organisations.

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