

News Release

4 July 2016

HSBC MPF ANNOUNCES COMPLETION OF TWO MPF SCHEME CONSOLIDATIONS

HSBC MPF announced today that it has completed the consolidation of its two MPF schemes.

Starting 1 July 2016, HSBC Mandatory Provident Fund - SuperTrust (the "SuperTrust") has merged into the HSBC Mandatory Provident Fund - SuperTrust Plus (the "SuperTrust Plus"); while HSBC Mandatory Provident Fund - SimpleChoice (the "SimpleChoice") has merged into the HSBC Mandatory Provident Fund - ValueChoice (the "ValueChoice"). The number of master trust schemes under HSBC Mandatory Provident Fund has therefore reduced from four to two – the SuperTrust Plus and ValueChoice, offering a total of 24 constituent funds.

Alfred Yip, Head of Pensions for HSBC Insurance in Hong Kong said, "With these consolidations, participating members of the SuperTrust, SimpleChoice and ValueChoice will enjoy a wider choice of constituent funds to meet their own individual risk profile. We also believe the consolidations can bring forth more efficiency in our MPF operation so that all participating members will also enjoy lower expenses with the funds through economies of scale as a result of a larger asset base."

The membership, member data and all accrued benefits of participating members and employers under the SuperTrust and SimpleChoice have been transferred to the SuperTrust Plus and ValueChoice, respectively. No further actions are required from participating members and employers.

Participating members and employers of SuperTrust and SimpleChoice should note that the consolidations did not affect their number of units held and the value of those units. The total number of units and the value of those units they held in each corresponding constituent fund under the SuperTrust Plus and ValueChoice immediately after the consolidations is the same as the total number of units and the value of those units in the SuperTrust and SimpleChoice held by them before the consolidations. However, participating members and employers of the SuperTrust and SimpleChoice should note that from now on, they should use the ValueChoice and/or SuperTrust Plus forms to place any instructions.

The mandatory provident fund schemes involved in the two consolidations share the same structure and levels of the management fees of the constituent funds, so their fee levels are not affected by this consolidation.

For further details on the consolidations, you can refer to the information uploaded to www.hsbc.com.hk/mpf. Participating members and employers of the SuperTrust and SimpleChoice should have received a notice about the consolidations and will receive a transfer and confirmation statement before end of August 2016. Customers can call the HSBC MPF Member Hotline 3128 0128 or the HSBC MPF Employer Hotline 2583 8033 regarding the consolidations.

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* See appendix

This information is issued by

HSBC Life (International) Limited

HSBC 
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Appendix:

| | Constituent funds available before the consolidation | | Constituent funds available after the consolidation |
|---|---|---|---|
| HSBC Mandatory Provident Fund – SuperTrust (5 constituent funds) | <ol style="list-style-type: none"> 1. MPF Conservative Fund 2. Guaranteed Fund 3. Balanced Fund 4. Growth Fund 5. Hang Seng Index Tracking Fund | HSBC Mandatory Provident Fund – SuperTrust Plus (14 constituent funds) | <ol style="list-style-type: none"> 1. MPF Conservative Fund 2. Guaranteed Fund 3. Balanced Fund 4. Growth Fund 5. Hang Seng Index Tracking Fund 6. Global Bond Fund 7. Flexi-Managed Fund 8. Stable Fund 9. Stable Growth Fund 10. North American Equity Fund 11. European Equity Fund 12. Asia Pacific Equity Fund 13. Hong Kong and Chinese Equity Fund 14. Chinese Equity Fund |
| HSBC Mandatory Provident Fund – SuperTrust Plus (14 constituent funds) | <ol style="list-style-type: none"> 1. MPF Conservative Fund 2. Guaranteed Fund 3. Balanced Fund 4. Growth Fund 5. Hang Seng Index Tracking Fund 6. Global Bond Fund 7. Flexi-Managed Fund 8. Stable Fund 9. Stable Growth Fund 10. North American Equity Fund 11. European Equity Fund 12. Asia Pacific Equity Fund 13. Hong Kong and Chinese Equity Fund 14. Chinese Equity Fund | | |
| HSBC Mandatory Provident Fund – SimpleChoice (3 constituent funds) | <ol style="list-style-type: none"> 1. MPF Conservative Fund 2. Global Bond Fund 3. Global Equity Fund | HSBC Mandatory Provident Fund – ValueChoice (10 constituent funds) | <ol style="list-style-type: none"> 1. MPF Conservative Fund 2. Global Bond Fund 3. ValueChoice Stable Growth Fund 4. ValueChoice Balanced Fund 5. ValueChoice US Equity Fund 6. ValueChoice European Equity Fund 7. ValueChoice Asia Pacific Equity Fund 8. Hang Seng Index Tracking Fund 9. Hang Seng H-Share Index Tracking Fund 10. Global Equity Fund |
| HSBC Mandatory Provident Fund – ValueChoice (9 constituent funds) | <ol style="list-style-type: none"> 1. MPF Conservative Fund 2. Global Bond Fund 3. ValueChoice Stable Growth Fund 4. ValueChoice Balanced Fund 5. ValueChoice US Equity Fund 6. ValueChoice European Equity Fund 7. ValueChoice Asia Pacific Equity Fund 8. Hang Seng Index Tracking Fund 9. Hang Seng H-Share Index Tracking Fund | | |

Notes to editors:**HSBC MPF**

HSBC currently provides MPF schemes with a range of diversified constituent funds to match customers' individual risk profiles. After the consolidations, all of the fund choices under the SuperTrust and SimpleChoice will remain available under the SuperTrust Plus and ValueChoice respectively. 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.

The Hongkong and Shanghai Banking Corporation Limited

The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group, which serves over 47 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 6,000 offices in 71 countries and territories in Europe, Asia, North and Latin America, and the Middle East and North Africa. With assets of US\$2,596bn at 31 March 2016, HSBC is one of the world's largest banking and financial services organisations.

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