

# HSBC MPF Fund Performance Update as of 30 November 2022



**Note:** Investors should remember that investment return may fall as well as rise. 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. You should not invest based on the information shown on this document alone and should read the MPF Scheme Brochure.

## Top 3 Constituent Funds performance



5-year  
cumulative  
return  
on average

**45.69%<sup>1</sup>**

ValueChoice North America Equity Tracker Fund – 54.93%  
North American Equity Fund – 51.31%  
Global Equity Fund – 30.82%



Constituent  
Fund

**Outstanding  
performance**

Global Equity Fund, Core Accumulation Fund, Age 65 Plus Fund, Growth Fund, Stable Fund and Hang Seng China Enterprises Index Tracking Fund ranked as top performers among similar funds<sup>2</sup>



7 Constituent  
Funds

**Lowest  
management  
fee**

7 out of 20 HSBC MPF Constituent Funds with lowest management fee in their respective fund categories<sup>3</sup>



Average fund  
expense ratio

**Lower than  
market average**

The average fund expense ratio for HSBC MPF Constituent Funds is 1.04%<sup>4</sup>, which is more than 20% lower than the market average of 1.33%<sup>4</sup>



## Importance of early retirement planning

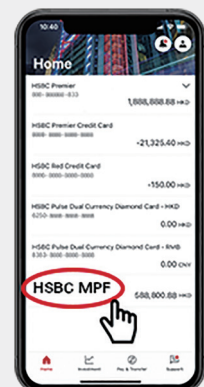
A good retirement saving requires your long term dedication and active management of your MPF account. In our example, Jenny and Sam both put aside HKD1,000 each month for their retirement and the outcome can be very different. Jenny has a higher return compare to Sam if the annualised rate of return is 1.2%. The difference gets even bigger if the annualised rate of return is 4.3%.

|  | Jenny     | Sam     |
|--|-----------|---------|
| Age  | 25        | 45      |
| Years to retirement  | 40        | 20      |
| Monthly contributions (HKD)  | 1,000     | 1,000   |
| Total contributions (HKD)  | 480,000   | 240,000 |
| Total amount at retirement (HKD, investing at a return of 1.2% p.a.) | 615,687   | 271,097 |
| Total amount at retirement (HKD, investing at a return of 4.3% p.a.) | 1,274,619 | 379,404 |

MPF is a long-term retirement planning, you should consider your risk tolerance level before choosing your investment portfolio.

The annualised net rate of return of the MPF system since inception was 4.3% according to the MPF Schemes Statistical Digest (December 2021) by MPFA. The consumer price inflation rate in January 2022 is 1.2% according to the Census and Statistics Department.

## Ways to manage your MPF accounts



You can now log on to **HSBC HK Mobile Banking app** or **HSBC Online Banking** to manage and change your MPF investment allocation, and review the latest performance of MPF Constituent Funds anytime, anywhere.

## HSBC Mandatory Provident Fund – SuperTrust Plus

Fund performance as of 30 November 2022

| Name of Constituent Funds <sup>5,6</sup>                     | Launch Date | Cumulative Return (%) <sup>7</sup> |        |                     | Calendar Year Return (%) <sup>7</sup> |                     |                    |       |        |
|--|-------------|------------------------------------|--------|---------------------|---------------------------------------|---------------------|--------------------|-------|--------|
|  |             | YTD                                | 1-year | 5-year              | 2017                                  | 2018                | 2019               | 2020  | 2021   |
| ValueChoice North America Equity Tracker Fund <sup>8,9</sup> | 01/07/2019  | -14.85                             | -11.52 | 54.93 <sup>9</sup>  | 20.29 <sup>9</sup>                    | -7.27 <sup>9</sup>  | 30.01 <sup>9</sup> | 16.73 | 27.11  |
| North American Equity Fund                                   | 01/12/2000  | -13.97                             | -10.10 | 51.31               | 19.23                                 | -7.81               | 27.62              | 17.05 | 26.42  |
| Global Equity Fund <sup>9</sup>                              | 01/07/2019  | -13.97                             | -10.22 | 30.82 <sup>9</sup>  | 20.63 <sup>9</sup>                    | -10.90 <sup>9</sup> | 23.22 <sup>9</sup> | 12.37 | 21.63  |
| Core Accumulation Fund                                       | 01/12/2000  | -12.33                             | -9.99  | 20.27               | 14.16                                 | -6.42               | 16.80              | 11.85 | 11.28  |
| ValueChoice Europe Equity Tracker Fund <sup>8,9</sup>        | 01/07/2019  | -12.96                             | -8.40  | 14.34 <sup>9</sup>  | 21.48 <sup>9</sup>                    | -12.90 <sup>9</sup> | 23.96 <sup>9</sup> | 3.15  | 17.44  |
| Age 65 Plus Fund   | 08/10/2009  | -11.62                             | -11.24 | 5.79                | 5.36                                  | -1.72               | 9.91               | 9.02  | 1.39   |
| ValueChoice Balanced Fund <sup>8,9</sup>                     | 01/07/2019  | -15.52                             | -14.32 | 3.04 <sup>9</sup>   | 22.51 <sup>9</sup>                    | -9.66 <sup>9</sup>  | 15.72 <sup>9</sup> | 13.80 | 1.11   |
| Growth Fund  | 01/12/2000  | -15.65                             | -13.83 | 2.88                | 26.98                                 | -13.79              | 17.64              | 14.85 | 2.93   |
| MPF Conservative Fund  | 01/12/2000  | 0.00                               | 0.00   | 1.90                | 0.00                                  | 0.32                | 1.11               | 0.47  | 0.00   |
| Balanced Fund  | 01/07/2019  | -14.64                             | -13.23 | 1.78                | 22.27                                 | -11.04              | 14.89              | 13.65 | 1.21   |
| European Equity Fund   | 08/10/2009  | -14.34                             | -9.52  | 1.14                | 21.03                                 | -18.57              | 19.95              | 3.18  | 15.84  |
| ValueChoice Asia Pacific Equity Tracker Fund <sup>8,9</sup>  | 01/12/2000  | -16.12                             | -14.71 | 0.17 <sup>9</sup>   | 34.71 <sup>9</sup>                    | -12.80 <sup>9</sup> | 14.50 <sup>9</sup> | 17.10 | -0.48  |
| Stable Fund  | 01/12/2000  | -14.11                             | -13.59 | -3.74               | 12.35                                 | -5.70               | 9.03               | 11.17 | -2.60  |
| Guaranteed Fund <sup>10</sup>                                | 01/12/2000  | -7.44                              | -7.71  | -5.64               | 1.48                                  | -1.36               | 1.97               | 4.26  | -2.78  |
| Global Bond Fund   | 08/10/2009  | -15.03                             | -15.49 | -8.81               | 6.73                                  | -1.08               | 5.29               | 9.24  | -5.84  |
| Asia Pacific Equity Fund                                     | 01/12/2000  | -26.57                             | -25.37 | -9.33               | 33.02                                 | -15.41              | 16.82              | 22.10 | -0.49  |
| Chinese Equity Fund  | 08/10/2009  | -29.23                             | -30.61 | -21.37              | 44.44                                 | -17.28              | 19.19              | 33.44 | -18.24 |
| Hong Kong and Chinese Equity Fund                            | 01/12/2000  | -21.30                             | -22.95 | -23.28              | 38.62                                 | -15.35              | 13.07              | 15.91 | -14.49 |
| Hang Seng Index Tracking Fund                                | 01/12/2000  | -18.27                             | -18.70 | -28.23              | 39.30                                 | -11.20              | 11.82              | -1.14 | -12.59 |
| Hang Seng China Enterprises Index Tracking Fund <sup>9</sup> | 01/07/2019  | -20.46                             | -21.77 | -37.26 <sup>9</sup> | 27.57 <sup>9</sup>                    | -11.06 <sup>9</sup> | 12.99 <sup>9</sup> | -1.29 | -21.99 |

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The latest HSBC MPF  
Fund Performance Update  
(Monthly)



More about HSBC MPF  
fund performance



- The above average cumulative return is calculated from 1 December 2017 to 31 November 2022. The cumulative return for the top 3 performing funds under HSBC Mandatory Provident Fund – SuperTrust Plus during this period are ValueChoice North America Equity Tracker Fund (54.93%), North American Equity Fund (51.31%) and Global Equity Fund (30.82%). 45.69% is the average of the cumulative return of these 3 funds. Fund performance information is calculated in Hong Kong dollars on the basis of NAV-to-NAV, dividend reinvested. With effect from 1 July 2019, HSBC Mandatory Provident Fund – ValueChoice (“ValueChoice”) has been merged with HSBC Mandatory Provident Fund – SuperTrust Plus (the “Merger”). As ValueChoice US Equity Fund and Global Equity Fund have the same name, investment objective and policy, fee levels and fees and charge structure as their corresponding constituent funds under ValueChoice before the Merger, the 5-year return is inclusive of the cumulative performance during their span under ValueChoice as a reference.
  - Source: Fund performance report as at 30 November 2022, published by Mercer, one of the top global employee benefit consulting firm. The above mentioned fund(s) ranked the first among similar funds of the same category based on 1-year cumulative return.
  - Source: MPF Fees Charts as at 30 September 2022, published by Mercer.
  - Based on information on MPFA’s website as at 30 November 2022.
  - The funds are all denominated in Hong Kong dollars.
  - For more details on product features and risks involved, the Constituent Funds, fees and charges and how these fees and charges may be altered in the future, please refer to the MPF Scheme Brochure.
  - Source: The Hongkong and Shanghai Banking Corporation Limited, as at 30 November 2022. Fund performance information is calculated in Hong Kong dollars on the basis of NAV-to-NAV, dividend reinvested.
  - From 12 November 2021, the ValueChoice Asia Pacific Equity Tracker Fund was renamed from the ValueChoice Asia Pacific Equity Fund. From 19 November 2021, the ValueChoice North America Equity Tracker Fund was renamed from the ValueChoice US Equity Fund. From 26 November 2021, the ValueChoice Europe Equity Tracker Fund was renamed from the ValueChoice European Equity Fund. From 3 December 2021, the Chinese name of the ValueChoice Balanced Fund was changed while its English name remained the same. The investment objectives and balances of investments of the above Constituent Funds were changed effective from the respective aforesaid dates. For details, please refer to the MPF Scheme Brochure.
  - From 1 July 2019, the HSBC Mandatory Provident Fund – ValueChoice (“ValueChoice”) has been merged with the HSBC Mandatory Provident Fund – SuperTrust Plus (the “Merger”). For the purpose of the Merger, six Constituent Funds, namely, ValueChoice Balanced Fund, Global Equity Fund, ValueChoice US Equity Fund, ValueChoice European Equity Fund, ValueChoice Asia Pacific Equity Fund and Hang Seng China Enterprises Index Tracking Fund have been launched under HSBC Mandatory Provident Fund – SuperTrust Plus. The performance of these constituent funds is inclusive of the cumulative performance during their span under ValueChoice as a reference.
  - The Guaranteed Fund invests solely in an approved pooled investment fund in the form of an insurance policy provided by HSBC Life (International) Limited. The guarantee is also given by HSBC Life (International) Limited. Your investments in the Guaranteed Fund, if any, are therefore subject to the credit risks of HSBC Life (International) Limited.
- For enquiry, please contact HSBC MPF Member Hotline 3128 0128 or visit HSBC MPF website <https://www.hsbc.com.hk/mpf/products/funds/prices-and-performance/> for detailed fund performance information.  
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