



Notice to Participating Employers, Employee Members, Self-employed Members, TVC Account Holders and Deferred Members of the HSBC Mandatory Provident Fund – SuperTrust Plus (each, the ‘Scheme Participant’, and collectively, the ‘Scheme Participants’)

April 2025

Important: If you are in any doubt about the contents of this notice, you should seek independent professional advice. This document contains information regarding changes to the HSBC Mandatory Provident Fund – SuperTrust Plus and requires your immediate attention.

HSBC Mandatory Provident Fund – SuperTrust Plus

Various changes are being made to the HSBC Mandatory Provident Fund – SuperTrust Plus (‘**SuperTrust Plus**’) and are outlined in the box below.

Terms not defined in this notice have the same meanings as in the MPF scheme brochure of the SuperTrust Plus dated May 2023 (‘**MPF Scheme Brochure**’).

This box summarises the key changes (the ‘Changes’) to the SuperTrust Plus, which are elaborated in the main body of this notice:

Overview

The SuperTrust Plus will be amended to reflect the following changes:

with effect from 30 April 2025 (the ‘First Effective Date’):

- (a) the disclosure on fee charging mechanisms of MPF Conservative Fund and Guaranteed Fund will be enhanced;**

with effect from on and after 1 May 2025 (the ‘Second Effective Date’):

- (b) the new arrangement with respect to the offsetting arrangement in relation to accrued benefits attributable to the employer’s mandatory contributions against the statutory long service payment or severance payment post 1 May 2025 (the ‘LSP/SP Offsetting Arrangement’).**

Impact

- (c) The Changes will not have any adverse impact on the Scheme Participants, and will not prejudice rights or interests of the existing Scheme Participants of the SuperTrust Plus. In particular, the aggregate management fees of the Constituent Funds under the SuperTrust Plus will not be affected by the Changes.**

Actions required of Scheme Participants

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

Enquiries

If you have any enquiries relating to the Changes set out in this notice, please contact the HSBC MPF Employer Hotline +852 2583 8033 or HSBC MPF Member Hotline +852 3128 0128.

1. Changes that will take effect from the First Effective Date

The disclosure on fee charging mechanisms of the MPF Conservative Fund and Guaranteed Fund will be enhanced to further clarify that:

- (a) in respect of the MPF Conservative Fund, the Trustee/Custodian fee and Investment Manager fee at the Underlying Fund level are currently deducted at the Constituent Fund level;
- (b) in respect of the Guaranteed Fund:
 - (i) the Sponsor fee and Administrator fee at the Constituent Fund level are currently deducted at the Underlying Fund level; and
 - (ii) the guarantee charge is currently deducted at the Underlying Fund level.

2. Changes that will take effect from the Second Effective Date

The Legislative Council passed the Employment and Retirement Schemes Legislation (Offsetting Arrangement) (Amendment) Bill 2022 on 9 June 2022 to implement the LSP/SP Offsetting Arrangement whereby the use of the accrued benefits of employers' mandatory contributions under the Mandatory Provident Fund ('MPF') System to offset the statutory long service payment or severance payment will be abolished. Such abolition, which will not have any retrospective effect, will take effect on 1 May 2025. The MPF Scheme Brochure will be amended to reflect the LSP/SP Offsetting Arrangement effective the Second Effective Date.

3. Impacts of the Changes on the SuperTrust Plus and Scheme Participants

The Changes will not have any adverse impact on the Scheme Participants, and will not prejudice rights or interests of the existing Scheme Participants of the SuperTrust Plus. In particular, the aggregate management fees of the Constituent Funds under the SuperTrust Plus will not be affected by the Changes.

4. Actions required of the Scheme Participants in response to the Changes

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

The Second Supplement to the MPF Scheme Brochure of the SuperTrust Plus will be issued on 30 April 2025 to reflect the Changes, and the associated consequential changes. You may refer to the Second Supplement for further details of the Changes. The latest MPF Scheme Brochure will be available on HSBC MPF website at www.hsbc.com.hk/mpf or you may request copies of them by contacting the HSBC MPF Employer Hotline +852 2583 8033 or HSBC MPF Member Hotline +852 3128 0128.

For further information, please feel free to contact the above HSBC MPF Employer Hotline or HSBC MPF Member Hotline.

Issued by The Hongkong and Shanghai Banking Corporation Limited and HSBC Provident Fund Trustee (Hong Kong) Limited

Note: 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 MPF Scheme Brochure.

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