IMPORTANT NOTES

1 The MASS Mandatory Provident Fund Scheme ("Scheme") is a mandatory provident fund scheme.

2 Investment involves risks and not all investment choice available under the Scheme would be suitable for everyone. There is no assurance on investment returns and your investments/accrued benefits may suffer significant loss.

3 You should consider your own risk tolerance level and financial circumstances before making any investment choices. When, in your selection of constituent funds, you are in doubt as to whether a certain constituent fund is suitable for you (including whether it is consistent with your investment objectives), you should seek financial and/or professional advice and choose the constituent fund(s) most suitable for you taking into account your circumstances. In the event that you do not make any investment choices, please be reminded that your contributions made and/or benefits transferred into the Scheme will be invested according to the Default Investment Strategy as stated in Clause 6 of the MPF Scheme Brochure of the Scheme, and such arrangement may not necessarily be suitable for you.

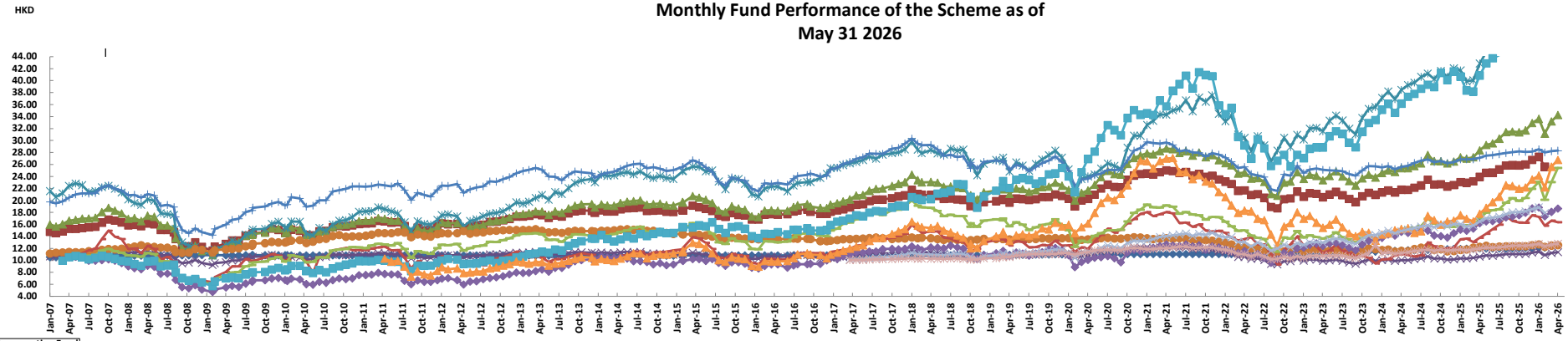
4 The Guaranteed Fund under the Scheme invests solely in an underlying approved pooled investment fund in the form of insurance policy provided by YF Life Insurance Internatonal Ltd. The guarantee is also given by YF Life Insurance International Ltd. Your investments in the Guaranteed Fund, if any, are therefore subject to the credit risks of YF Life Insurance International Ltd. The guarantee will only be provided by YF Life Insurance International Ltd. if and when a scheme member withdraws accrued benefits as a result of any one of the following qualifying events: a) attainment of normal retirement age; b) attainment of early retirement age; c) death or d) total incapacity. Please refer to Clauses 3.1.1 and 8.3.2 of the MPF Scheme Brochure of the Scheme for details of the credit risk, the guarantee features and guarantee conditions.

5 Fees and charges of an MPF Conservative Fund can be deducted from either (i) the assets of the MPF Conservative Fund and its underlying investment fund or (ii) members' account by way of unit deduction. The MPF Conservative Fund under the Scheme uses method (i) and, therefore, the unit prices/ net asset value/ fund performance quoted have incorporated the impact of fees and charges.

6 You should not invest based on this material alone. For further details including the product features and risks involved, please refer to the relevant clauses, in particular Clause 3, of the MPF Scheme Brochure of the Scheme.

7 The risk level mentioned in Clause 3 of the MPF Scheme Brochure is for reference only and is not a substitute for independent professional advice. The risk level of each constituent fund is determined by the Trustees based on the percentage of Scheme assets of the relevant constituent funds being invested in equities and subject to regular review by the Trustees, and may change without any prior notice. The risk level is not a financial tool and must not be relied upon to make any investment decisions and selection of constituent funds.

Monthly Fund Performance of the Scheme as of May 31 2026



- MPF Conservative Fund
- Global Stable Fund
- Global Growth Fund
- Guaranteed Fund
- Global Equity Fund
- Global Bond Fund
- Asian Bond Fund
- Hong Kong Equities Fund
- Asian Pacific Equity Fund
- European Equity Fund
- US Equity Fund
- Greater China Equity Fund
- Core Accumulation Fund

HKIFA - MPF Performance Table Data Source: Lipper, A Refinitiv Company	05/31/2026 NAV	% Growth 3 Months	3 Months	% Growth 1 Year	1 Year	% Growth 3 Years	3 Years	No. of constituent funds in the Same Category (Note v)	Risk (Note vi)
Constituent Fund Name	HK$ (Note iii)	05/31/2026	Rank (Note iv)	05/31/2026	Rank (Note iv)	05/31/2026	Rank (Note iv)	05/31/2026	
Hong Kong Equities Fund	16.3781	-5.02	-	18.96	-	46.03	-	21 (Equity Hong Kong)	Low ■□□□□ High
US Equity Fund	51.7315	9.79	15	26.64	12	79.35	4	17 (Equity US)	Low □□□□■ High
Asian Pacific Equity Fund	25.4166	10.04	10	49.72	8	86.38	5	10 (Equity Asia Pacific Ex Japan)	Low □□□□■ High
European Equity Fund	18.6414	-1.05	8	15.05	11	50.65	6	13 (Equity Europe)	Low □□□□■ High
Global Equity Fund	54.5698	6.21	19	27.36	15	72.95	10	22 (Equity Global)	Low □□□□■ High
Greater China Equity Fund	26.7770	10.89	-	50.46	-	73.37	-	13 (Equity Greater China)	Low □□□□■ High
Global Growth Fund	34.2666	1.96	12	20.83	11	46.56	10	22 (Mixed Asset HKD Aggressive)	Low □□□■□ High
Global Stable Fund	27.5130	0.88	11	14.94	10	33.97	8	16 (Mixed Asset HKD Balanced)	Low □□■□□ High
Asian Bond Fund #	28.3030	-0.86	2	4.38	3	12.74	3	5 (Bond Asia Pacific)	Low ■□□□□ High
Guaranteed Fund	11.3751	-0.55	4	7.21	1	15.02	4	8 (Guaranteed)	Low □■□□□ High
Global Bond Fund	12.5248	-1.02	2	2.44	2	7.75	6	19 (Bond Global)	Low ■□□□□ High
MPF Conservative Fund	12.1528	0.34	-	1.48	-	8.31	-	23 (Money Market HKD)	Low ■□□□□ High
Core Accumulation Fund	19.7437	4.68	7	19.55	3	52.38	3	23 (Mixed Asset HKD Balanced)	Low □□□■□ High
Age 65 Plus Fund	12.7941	0.34	14	6.81	11	19.48	8	23 (Mixed Asset HKD Conservative)	Low □■□□□ High

Individual year return

2018	2019	2020	2021	2022	2023	2024	2025	2026 Jan-May
-17.48%	11.34%	27.01%	-12.20%	-14.25%	-17.97%	15.69%	34.97%	0.65%
-1.59%	30.64%	43.08%	16.10%	-36.96%	28.27%	21.77%	16.81%	10.48%
-18.16%	7.88%	6.40%	-3.90%	-20.89%	4.04%	10.38%	30.27%	24.62%
-14.13%	17.89%	-2.50%	4.89%	-11.19%	20.83%	4.15%	30.13%	3.84%
-15.28%	17.13%	8.93%	21.78%	-22.96%	22.03%	15.15%	19.98%	11.90%
-20.65%	34.74%	51.05%	-7.00%	-29.01%	-9.82%	12.78%	34.25%	20.88%
-12.37%	13.79%	17.94%	1.78%	-15.99%	4.86%	7.82%	21.03%	8.12%
-9.39%	11.20%	15.03%	-0.11%	-15.72%	4.61%	4.97%	16.49%	5.77%
-14.25%	8.06%	3.57%	-1.49%	-13.47%	6.55%	1.95%	7.16%	0.74%
-8.23%	6.54%	9.59%	-3.37%	-16.22%	2.35%	0.20%	9.42%	2.79%
-1.37%	1.96%	1.14%	-4.24%	-13.57%	4.35%	-3.88%	7.14%	1.52%
0.57%	1.15%	0.47%	0.00%	0.32%	3.26%	3.39%	2.01%	0.63%
-6.61%	15.73%	12.51%	9.99%	-16.56%	16.07%	11.09%	15.82%	8.52%
-1.57%	8.97%	9.61%	0.65%	-15.16%	8.36%	3.83%	7.09%	2.76%

Note :

i	The constituent fund is subject to market fluctuations and to the risks inherent in all investments. The prices of units of any constituent fund may go down as well as up. The past performance of a constituent fund is not indicative of future performance and yields are not guaranteed.
ii	Performance figure is calculated on NAV to NAV basis.
iii	Constituent fund prices are quoted in Hong Kong dollars whilst the investments of the underlying approved pooled investment fund are denominated in different currencies. This may therefore involve some risk due to exchange rate fluctuations.
iv	The "Rank" is based on the Lipper's MPF Performance Table downlaoded from the HKIFA website (http://www.hkifa.org.hk/eng/Fund-Performance-MPF.aspx). According to the information stated in the said Table, the "Rank" is determined based on the "% Growth" of the fund as at the specified date, where "Growth" represents performance calculated on the basis of bid-to-bid or NAV (Net Asset Value)-to-NAV, gross income reinvested at ex-dividend date, in Hong Kong Dollar.
v	The "Category" is based on the Lipper's Global Classifications system as shown in Lipper's MPF Performance Table.
vi	The "Risk" level is determined by the YF Life Trustees Limited based on the percentage of scheme assets of the relevant constituent funds being invested in equities, their volatility, expected return and allocation. The "Risk" level is for reference only and is subject to regular review. For details, please refer to the Investment Policy and Restrictions of the relevant constituent funds under Clause 3 of the MPF Scheme Brochure of the Scheme.
vii	For any enquiries, please call our hotline 2533 5522 or visit our MPF web-site at http://massmpf.yflife.com.
*	The covered period is from Apr 1, 2017 to Dec 31, 2017.
#	The fund was restrutured on April 17, 2023.

YFLife 萬通信託

Issuer of this material: YF Life Trustees Limited: 27/F, YF Life Tower, 33 Lockhard Road, Wanchai, Hong Kong. Hotline: 2533 5522; Fax: 2919 9233