MassMutual FINANCIAL GROUP℠

1. 日本股票基金爲甚麼會被終止？

由於萬全強制性公積金計劃(「本計劃」)的日本股票基金的基金規模相對小，因此該基金的營運成本相對高，且爲了提高本計劃的總體成本效益，本計劃項下的日本股票基金將會被終止。

Why is the Japan Equity Fund being terminated?

Due to the relatively small fund size, hence relatively high operating costs, of the Japan Equity Fund, and in order to enhance the overall cost-effectiveness of the Scheme, the Japan Equity Fund under the MASS Mandatory Provident Fund Scheme ("Scheme") will be terminated ("Termination").

2. 日本股票基金將於何時停止所有投資?

爲配合該終止，於 2013 年 11 月 1 日（「關閉日」）起，不可投資於日本股票基金。

When will be the Japan Equity Fund closed for investment?

To facilitate the Termination, the Japan Equity Fund will not be available for investment starting from Nov 1, 2013 ("Closure Date").

3. 計劃成員現持有日本股票基金的單位應如何處理？

計劃成員可以將他們對應於日本股票基金的累算權益轉換至本計劃餘下十二種成分基金中任何一種或多於一種成分基金內，無須繳付任何轉換費或買賣差價。計劃成員只需於關閉日前一個交易日(即 2013 年 10 月 31 日)下午四時前塡妥並以親身或郵寄方式交回「基金轉換及投資分配表」至本公司。

What action should Scheme members take if they are currently holding unit of the Japan Equity Fund?

Scheme members can transfer their accrued benefits corresponding to the Japan Equity Fund to any one or more of the other twelve constituent funds available under the Scheme without any switching fee or bid-offer spread by returning the completed Fund Transfer and Allocation Form to us by hand or mail before 4:00p.m. of the last dealing day prior to the Closure Date (i.e. Oct 31, 2013).

4. 計劃成員已作出關於將全部或部份未來供款投資於日本股票基金的投資委託書應如何處理？

計劃成員可以向本公司遞交新的投資委託書，無須繳付任何轉換費或買賣差價。該等計劃成員只需於關閉日前一個交易日下午四時前填妥「基金轉換及投資分配表」並以親身或郵寄方式交回本公司。

What action should Scheme members take if they have standing investment mandates given to invest all or part of future contributions in the Japan Equity Fund?

Scheme members can submit new investment mandates to us without any switching fee or bid-offer spread by returning the completed Fund Transfer and Allocation Form to us by hand or mail before 4:00p.m. of the last dealing day prior to the Closure Date.

5. 如受影響計劃成員未能於關閉日前一個交易日下午四時前遞交成分基金轉換指示及/或新的投資委託書，我們將會如何處理 ？

如本公司未能於關閉日前一個交易日下午四時前收到受影響計劃成員(即其累算權益及/或未來供款投資於日本股票基金內)的(i)成分基金轉換指示及/或(ii)新的投資委託書，根據本計劃信託契據第 11.4 條：

(i) 投資於日本股票基金的有關累算權益將會於關閉日前一個交易日下午四時後自動平均轉換至本計劃餘下的十二種成分基金內，無須繳付任何轉換費或買賣差價；及/或

(ii) 未來供款將會於關閉日起被平均投資於本計劃餘下的十二種成分基金內。

What would we do if no constituent fund switching instruction and/or new investment mandate is received by the affected Scheme members?

If we do not receive any (i) constituent fund switching instruction and/or (ii) new investment mandate from an affected Scheme member (who has accrued benefits and/or future contributions investing in the Japan Equity Fund) by 4:00p.m. of the last dealing day prior to the Closure Date, then, pursuant to clause 11.4 of the trust deed of the Scheme:

(i) the relevant accrued benefits being invested in the Japan Equity Fund will be automatically switched into all of the remaining 12 constituent funds of the Scheme in equal share without any switching fee or bid-offer spread after 4:00p.m. of the last dealing day prior to the Closure Date; and/or

(ii) future contributions being invested in the Japan Equity Fund will be allocated in all of the remaining 12 constituent funds in equal share on or after the Closure Date.

6. 成分基金轉換及更改投資委託書程序如何操作？

若本公司於交易日下午四時前接獲、確認及接納「基金轉換及投資分配表」，成分基金轉換的交易會於該交易日進行。否則，除非有任何未決事項，該成分基金轉換的交易將於下一個交易日進行。

若本公司於交易日下午四時前接獲、確認及接納「基金轉換及投資分配表」，新的投資委託書會於該交易日生效。否則，除非有任何未決事項，新的投資委託書將於下一個交易日生效。受影響計劃成員的未來供款將根據新的投資委託書於生效日(生效日應爲關閉日前)隨後的供款日分配至所選擇的成分基金。

成分基金轉換及更改投資委託書將會順序處理，即本公司會按照收妥的次序逐一處理全部沒有互有抵觸的成分基金轉換及投資委託書更改。

What is the procedure of constituent fund switching and change in investment mandate ?

If the Fund Transfer and Allocation Form is received, validated and accepted by us before 4:00 p.m. of a dealing day, the constituent fund switching transaction will be processed on that dealing day. Otherwise, they will be handled on the next dealing day unless there are any outstanding matters.

If the Fund Transfer and Allocation Form is received, validated and accepted by us before 4:00 p.m. of a dealing day, the new investment mandate will be effective on that dealing day. Otherwise, they will be handled on the next dealing day unless there are any outstanding matters. Affected Scheme members' future contributions will be allocated to the selected constituent funds based on the new investment mandate on the contribution day immediately followed the effective day (effective date should be before the Closure Date).

Constituent fund switching and change in investment mandate will be processed in time sequence, which means that we will process all constituent fund switching and change in investment mandate one by one based on the order of receipt by us, provided that the constituent fund switching and change in investment mandates are not conflicting with one another.

7. 受影響計劃成員怎樣知道成分基金轉換/更改投資委託書已完成？

投資轉換表(適用於成分基金轉換)或投資委託書更改確認書(適用於更改投資委託書)將會於完成成分基金轉換或更改投資委託書後的兩週內寄予受影響計劃成員。

How would the affected Scheme members know whether the constituent fund switching / change in investment mandate has been completed?

Upon completion of the constituent fund switching or change in investment mandate, a fund switching statement (for constituent fund switching) and confirmation on change of investment mandate (for change in investment mandate) will be issued to those affected Scheme members by mail within 2 weeks.

8. 計劃成員需要承擔涉及終止日本股票基金的費用和開支嗎？

終止日本股票基金所涉及的費用和開支將由本公司承擔。

Will the Scheme member bear the costs and expenses involved in the termination of the Japan Equity Fund?

The costs and expenses involved in the termination of the Terminating Fund will be borne by us.

9. 計劃成員如何取得「基金轉換及投資分配表」？

「基金轉換及投資分配表」可於本公司網頁的「強積金/退休金－萬全強制性公積金計劃－下載表格」內下載或親臨本公司領取。

How can the Scheme member obtain the Fund Transfer and Allocation Form?

The Fund Transfer and Allocation Form could be download in our website of “MPF/Pension – MASS Mandatory Provident Fund Scheme – Form Download” or obtained in our office.