

July 28, 2017

**This notice contains important information that requires your immediate attention. Should you have any queries, you are recommended to seek independent professional advice.**

Terms used in this document have the same meaning as that in the Principal Brochure dated February 1<sup>st</sup>, 2016 which was subsequently amended by the First Addendum dated November 21, 2016, Second and Third Addendum dated December 5, 2016 (collectively the “Principal Brochure”), unless otherwise defined.

Dear MASS Mandatory Provident Fund Scheme (“Scheme”) Members and Participating Employers,

Thank you for your continued support for the Scheme. We are writing to inform you of the following changes to the Scheme. **All the following changes will not have any adverse impact on members.**

### 1. Update of the Management Fees of the MPF Conservative Fund

With immediate effect, the total Management Fees of the MPF Conservative Fund has been updated from “0.83% p.a. of net asset value” to “up to 0.83% p.a. of net asset value” due to the update on the underlying trustee fee of the underlying funds of the MPF Conservative Fund from “0.07% p.a. of net asset value” to “up to 0.07% p.a. of net asset value”.

The fee table (C) and Explanatory Note H2 under Clause 5.6.2 of the Principal Brochure have been revised to reflect the above change. In addition, the presentation format in relation to fee disclosure of Explanatory Note H2 under Clause 5.6.2 of the Principal Brochure is also revised for consistency purpose.

### 2. Amendment on the fee disclosures in relation to the Guaranteed Fund, the Global Growth Fund, the Global Stable Fund and the Hong Kong Equities Fund (collectively, the “Funds”) in the Principal Brochure due to update on the underlying trustee fee of the underlying funds of the Funds

As informed by investment manager of the Funds, Allianz Global Investors Asia Pacific Limited the underlying trustee fees of the underlying funds of the Funds have been amended from “0.07% p.a. of net asset value” to “up to 0.07% p.a. of net asset value”.

In connection with the above amendment of the underlying trustee fees of the underlying funds of the Funds, with immediate effect, the fee disclosures in relation to the Funds in Explanatory Note H1 under Clause 5.6.2 of the Principal Brochure are also updated to clarify existing operational arrangement as follows:

“H1. For the Global Stable Fund, Global Growth Fund and Hong Kong Equities Fund, the current level of Management Fees includes: the trustee fee and investment management fee at the constituent fund level are up to 0.98% per annum of net asset value and up to 0.36% per annum of net asset value respectively. The trustee fee charged by the trustee of the Underlying Investment Funds (“Underlying Trustee Fee”) at Underlying Investment Fund level is 0.07% per annum of net asset value.

#### Fees, expenses and charges

- Trustee fee at the constituent fund level charged by the Trustee
- Investment management fee at the constituent fund level charged by investment manager and trustee fee charged by the trustee of the Underlying Investment Funds (“Underlying Trustee Fee”) at Underlying Investment Fund level (including the Underlying Trustee Fee of up to 0.07% p.a. of net asset value)

#### Current level

- Up to 0.98% p.a. of net asset value
- Fixed at 0.43% p.a. of net asset value

However, the ~~The~~ total Management Fees at current level charged for the above constituent funds and their corresponding Underlying Investment Funds are **fixed at 1.38% per annum of net asset value.**

For the Guaranteed Fund, the current level of Management Fees includes: ~~the trustee fee and investment management fee at the APIF Policy level are up to 0.98% per annum of net asset value and up to 0.36% per annum of net asset value respectively. The Underlying Trustee Fee at Underlying Investment Fund level is 0.07% per annum of net asset value.~~

Fees, expenses and charges

- Trustee fee at the APIF Policy level charged by the Trustee
- investment management fee at the APIF Policy level charged by investment manager and the Underlying Trustee Fee at Underlying Investment Fund level (including the Underlying Trustee Fee of up to 0.07% p.a. of net asset value)

Current level

- Up to 0.98% p.a. of net asset value
- Fixed at 0.43% p.a. of net asset value

However, ~~the~~ The total Management Fees at current level charged for the above constituent fund, the APIF Policy and its corresponding Underlying Investment Fund is **fixed at 1.38% per annum of net asset value.**

**Notwithstanding the above changes, there is no change on the total Management Fees of the Funds.**

**3. Amendment on the fee disclosures in relation to the Global Bond Fund, the Greater China Equity Fund, the US Equity Fund, the Asian Balanced Fund, the Asian Pacific Equity Fund, the Global Equity Fund and European Equity Fund (collectively, the “Other Funds”), in the Principal Brochure for the consistency purpose**

In order to have a consistent presentation format on fees, charges and expenses, with immediate effect, the fee disclosures on Explanatory Note H3 to H6 under Clause 5.6.2 of the Principal Brochure in relation to the Other Funds have been revised. But there is no change on Management Fees of the Other Funds.

**Amendments to the Principal Brochure of the Scheme**

Amendments will be made to the Principal Brochure and other relevant documents (e.g. relevant marketing materials) to reflect the above changes. To reflect the above changes, the Principal Brochure will be revised by the way of the Fourth Addendum. The Principal Brochure (including its addenda) can be downloaded from our website [www.massmutualasia.com](http://www.massmutualasia.com) after July 28, 2017. You can also obtain hardcopies of the Principal Brochure (including its addenda) at our office or by contacting our MASS MPF Hotline as shown below after July 28, 2017.

Should you have any queries, please do not hesitate to contact our MASS MPF Hotline at 2533-5522. If you are in doubt about the meaning or effect of the contents of this document, you should seek independent professional advice.

For and on behalf of  
 MassMutual Trustees Ltd.



Jonas Wong  
 President

此通告包含重要資訊，務請閣下注意。若閣下有任何疑問，請尋求獨立的專業意見。

除非另有界定，本文件所用詞彙應具有與日期為2016年2月1日的主要推銷刊物及其後於日期為2016年11月21日所修訂的第一補充文件、日期為2016年12月5日所修訂的第二及三補充文件（統稱「主要推銷刊物」）所用者相同之涵義。

親愛的萬全強制性公積金計劃（「本計劃」）成員及參與僱主：

多謝閣下一直以來對本計劃的支持。本計劃將有以下變更。以下所有變更將不會對本計劃成員有任何負面的影響。

### 1. 更新強積金保守基金的基金管理費

由即日起，由於強積金保守基金的基礎投資基金之基礎受託人費由「淨資產值的每年 0.07%」更新為「淨資產值的每年最高 0.07%」，強積金保守基金的總基金管理費已由「淨資產值的每年 0.83%」更新為「淨資產值的每年最高 0.83%」。

為反映上述變更，主要推銷刊物條款第 5.6.2 的收費表(C)及重要說明 H2 已更新。此外，為一致性，主要推銷刊物條款第 5.6.2 下重要說明 H2 的有關費用披露的表達方式亦已更改。

### 2. 由於更新保證基金、環球增值基金、環球均衡基金及香港股票基金(統稱「基金」)的基礎投資基金之基礎受託人費，因此更改於主要推銷刊物有關基金的費用披露

本公司獲基金的投資經理，即安聯環球投資亞太有限公司，通知，基金的基礎投資基金之基礎受託人費已由「淨資產值的每年 0.07%」更改為「淨資產值的每年最高 0.07%」。

就上述更改基金的基礎投資基金之基礎受託人費，為闡明現有運作安排，由即日起，主要推銷刊物條款第 5.6.2 的重要說明 H1 下有關基金的費用披露已更新如下：

“H1. 就環球均衡基金、環球增值基金及香港股票基金而言，現時的基金管理費包括：投資管理費分別為淨資產值的每年最高 0.98%及淨資產值的每年最高 0.36%。於基礎投資基金層面由基礎投資基金的受託人收取的受託人費(「基礎受託人費」)為淨資產值的每年 0.07%。”

#### 收費、開支及費用

- 由受託人於成分基金層面收取的受託人費
- 由投資經理於成分基金層面收取的投資管理費及於基礎投資基金層面由基礎投資基金的受託人收取的受託人費(「基礎受託人費」)(包括資產淨值的每年最高 0.07%的基礎受託人費)

#### 現行收費

- 資產淨值的每年最高 0.98%
- 固定為資產淨值的每年 0.43%

不過，現時上述成分基金及其相關基礎投資基金收取的總基金管理費將固定為淨資產淨值的每年 1.38%。

就保證基金而言，現時的基金管理費包括：於核准匯集投資基金保險計劃層面收取的受託人費及投資管理費分別為淨資產值的每年最高 0.98%及淨資產值的每年最高 0.36%。於基礎投資基金層面收取的基礎受託人費為淨資產值的每年 0.07%。

#### 收費、開支及費用

- 由受託人於核准匯集投資基金保險計劃層面收取的受託人費
- 由投資經理於核准匯集投資基金保險計劃層面收取的投資管理費及於基礎投資基金層面收取的基礎受託人費(包括資產淨值的每年最高 0.07%的基礎受託人費)

#### 現行收費

- 資產淨值的每年最高 0.98%
- 固定為資產淨值的每年 0.43%

不過，現時上述成分基金、核准匯集投資基金保險計劃及其相關基礎投資基金收取的總基金管理費將固定為淨資產淨值的每年 1.38%。”

儘管有以上的轉變，基金的總基金管理費則維持不變。

**3. 為一致性，更改於主要推銷刊物有關環球債券基金、大中華股票基金、美國股票基金、亞洲均衡基金、亞太股票基金、環球證券基金及歐洲股票基金 (統稱「其他基金」) 的費用披露**

為一致收費、開支及費用的表達方式，由即日起，於主要推銷刊物條款第 5.6.2 的重要說明 H3 至 H6 下有關其他基金的費用披露已更新。但其他基金的總基金管理費並沒有變更。

**本計劃的主要推銷刊物的修訂**

主要推銷刊物及其他相關文件(如相關推廣資料)將作出修訂，以反映上述的最新修訂。反映上述變更，主要推銷刊物將以第四補充文件方式更新。主要推銷刊物(包括其補充文件)可於 2017 年 7 月 28 日後於本公司網頁 [www.massmutualasia.com](http://www.massmutualasia.com) 下載。你亦可以於 2017 年 7 月 28 日後於本公司辦事處或致電下述萬全強積金熱線索取更新主要推銷刊物(包括其補充文件)。

如有任何查詢，歡迎致電萬全強積金熱線 2533-5522。如閣下對本文內容的含意或所引致的影響有任何疑問，請徵詢獨立專業人士的意見。

代表

美國萬通信託有限公司



總裁 黃俊良

2017 年 7 月 28 日