

# AIA MPF – Prime Value Choice Restructuring – FAQs

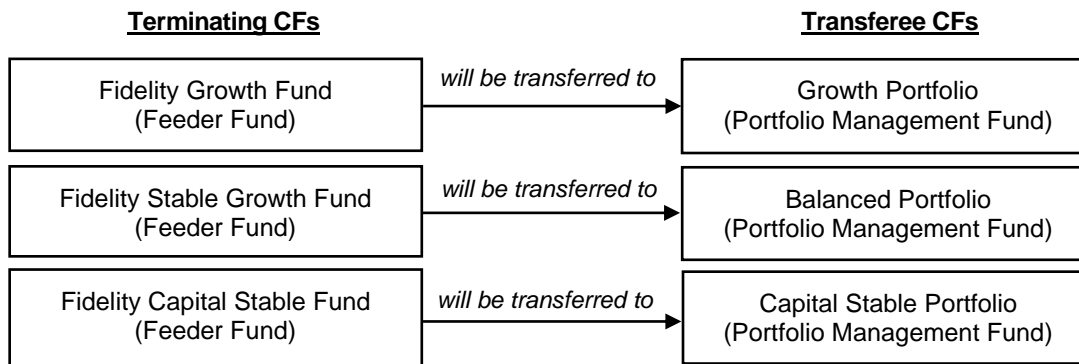
## FAQs relating to the Termination of the Fidelity Growth Fund, the Fidelity Stable Growth Fund and the Fidelity Capital Stable Fund

### 1. Which constituent funds will be terminated and when will the termination take place?

The Fidelity Growth Fund, the Fidelity Stable Growth Fund and the Fidelity Capital Stable Fund will be terminated on 21 June 2023.

### 2. What are the key points about the termination?

The Fidelity Growth Fund, the Fidelity Stable Growth Fund and the Fidelity Capital Stable Fund (each, a "**Terminating CF**") and collectively, the "**Terminating CFs**") will be terminated and their assets will be transferred to the Growth Portfolio, the Balanced Portfolio and the Capital Stable Portfolio (each, a "**Transferee CF**" and collectively, the "**Transferee CFs**") respectively, as illustrated below:



### 3. What will happen to the assets in the Fidelity Growth Fund, the Fidelity Stable Growth Fund and the Fidelity Capital Stable Fund (each, a "Terminating CF" and collectively, the "Terminating CFs")?

For each pair of the Terminating CF and its corresponding Transferee CF (i.e. the Growth Portfolio or the Balanced Portfolio or the Capital Stable Portfolio), AIA Company (Trustee) Limited will redeem all units in each Terminating CF, and apply the redemption value to acquire units in the corresponding Transferee CF on 21 June 2023. For details, please refer to section 7.3 of the related notice.

### 4. Why is the termination taking place? What are the benefits?

The termination will simplify the choice of the Constituent Funds (the "**CFs**") under the AIA MPF – Prime Value Choice (the "**Scheme**").

The Fidelity Growth Fund, the Fidelity Stable Growth Fund and the Fidelity Capital Stable Fund (the "**Terminating CFs**") share similar investment objectives and policies with the Growth Portfolio, the Balanced Portfolio and the Capital Stable Portfolio (the "**Transferee CFs**") respectively, and are of a relatively smaller fund size than the corresponding Transferee CFs.

Further, noting that the Transferee CFs charge lower management fees compared to the corresponding Terminating CFs, the trustee, AIA Company (Trustee) Limited, believes that streamlining the offerings under the Scheme by

terminating the Terminating CFs will enhance the competitiveness of the Scheme and therefore will be in the best interests of the members.

The termination of the Fidelity Growth Fund, the Fidelity Stable Growth Fund and the Fidelity Capital Stable Fund and the transfer of their assets to the Growth Portfolio, the Balanced Portfolio and the Capital Stable Portfolio will result in diversification of investments which may improve long-term return while reducing overall risk.

## **5. Why are the Fidelity Growth Fund, the Fidelity Stable Growth Fund and the Fidelity Capital Stable Fund selected for termination?**

The trustee, AIA Company (Trustee) Limited, regularly reviews the fund choices on AIA's MPF platform.

The Fidelity Growth Fund, the Fidelity Stable Growth Fund and the Fidelity Capital Stable Fund (the "**Terminating CFs**") share similar investment objectives and policies with the Growth Portfolio, the Balanced Portfolio and the Capital Stable Portfolio (the "**Transferee CFs**") respectively, and are of a relatively smaller fund size and charge higher management fees than the corresponding Transferee CFs.

In the interest of simplifying the AIA MPF – Prime Value Choice's fund choices, the trustee, AIA Company (Trustee) Limited, decided to terminate the Terminating CFs.

## **6. Why have the Growth Portfolio, the Balanced Portfolio and the Capital Stable Portfolio (the "Transferee CFs") been selected as the transferee funds?**

The Fidelity Growth Fund, the Fidelity Stable Growth Fund and the Fidelity Capital Stable Fund share similar investment objectives and policies with the corresponding Transferee CFs, and are of a relatively smaller fund size and charge higher management fees than the corresponding Transferee CFs.

## **7. How many fund choices will be available under the AIA MPF – Prime Value Choice (the "Scheme") after the Fidelity Growth Fund, the Fidelity Stable Growth Fund and the Fidelity Capital Stable Fund are terminated?**

After completion of the termination of the Fidelity Growth Fund, the Fidelity Stable Growth Fund and the Fidelity Capital Stable Fund, there will be 20 fund choices available in the Scheme.

## **8. Will my accrued benefits and account balances be affected at all by this termination?**

The trustee, AIA Company (Trustee) Limited, will ensure that there will be proper transitional (including administrative and operational) arrangements with all related service providers to ensure a smooth transition and proper transfer of the affected members' accrued benefits from the Fidelity Growth Fund, the Fidelity Stable Growth Fund and the Fidelity Capital Stable Fund (the "**Terminating CFs**") to the Growth Portfolio or the Balanced Portfolio or the Capital Stable Portfolio (or other Constituent Funds as the members may instruct, as the case may be).

No bid and offer spreads will be levied in respect of the transactions related to the termination process of the Terminating CFs.

The trustee, AIA Company (Trustee) Limited, does not foresee any loss of accrued benefits of the members due to the termination of the Terminating CFs. However, if there is any loss of accrued benefits of the members as a result of the termination of the Terminating CFs, the trustee, AIA Company (Trustee) Limited, will compensate any such loss as incurred in connection with the termination of the Terminating CFs.

We have also conducted assessments on the stability and readiness (including system readiness) of the fund termination process, and have adequate resources support.

## 9. How will the transfer of accrued benefits take place for the Fidelity Growth Fund, the Fidelity Stable Growth Fund and the Fidelity Capital Stable Fund (each, a "Terminating CF" and collectively, the "Terminating CFs")?

On 21 June 2023 (the "Effective Date"):

- all assets of the Terminating CFs (i.e. the corresponding assets in the Terminating CFs of those members who did not switch out of the Terminating CFs before the Effective Date) will be transferred to the corresponding Transferee CFs (i.e. the Growth Portfolio, the Balanced Portfolio and the Capital Stable Portfolio); thus resulting in consolidating the assets of the Terminating CFs into the corresponding Transferee CFs
- for each pair of the Terminating CF and its corresponding Transferee CF, the trustee, AIA Company (Trustee) Limited, will redeem all units in each Terminating CF and apply the redemption value to acquire units in the corresponding Transferee CF

Members who have investment mandate and/or any holding of units in any Terminating CF(s) immediately prior to the Effective Date will receive a statement showing the amount of accrued benefits being transferred and/or investment mandates being updated from the Terminating CF(s) to the corresponding Transferee CF(s) and, if applicable, the unit holdings thereof. The statement will be sent by post to the members concerned within one month after the Effective Date.

## 10. Will the fund trading be suspended due to the termination?

All subscription for and redemption from each of the Fidelity Growth Fund, the Fidelity Stable Growth Fund and the Fidelity Capital Stable Fund (each, a "Terminating CF" and collectively, the "Terminating CFs") (other than for the purpose of redemption as part of the exercise to terminate the Terminating CFs and transfer their assets to the Growth Portfolio, the Balanced Portfolio and the Capital Stable Portfolio) will be suspended from 16 June 2023 to 20 June 2023 (the "Terminating CF Suspension Period") in order to process and settle all the dealing instructions that may be received by the trustee, AIA Company (Trustee) Limited, prior to the Terminating CF Suspension Period, as well as settle all liabilities and finalise the books of the Terminating CFs for the termination.

However, the determination of the net asset value of each Terminating CF will continue and will not be affected during the Terminating CF Suspension Period. AIA Company (Trustee) Limited (the "Trustee"), believes that the Terminating CF Suspension Period of three Business Days is necessary and reasonable to ensure the transitional arrangements can be accurately and properly carried out in the members' interests.

For cut-off deadlines for various types of instructions involving the Terminating CFs to be received by the Trustee in the transitional arrangement, please refer to Q16 or the "Notice to Participating Employers and Members of AIA MPF – Prime Value Choice (the "Scheme") on Fund Restructuring."

## 11. Will there be changes to the management fees as a result?

Upon the termination of the Fidelity Growth Fund, the Fidelity Stable Growth Fund and the Fidelity Capital Stable Fund (the "Terminating CFs") and the transfer of their assets to the Growth Portfolio, the Balanced Portfolio and the Capital Stable Portfolio (the "Transferee CFs") (the "CF Consolidation"), the aggregate management fees of the Transferee CFs will remain unchanged.

Where a member is investing in the Terminating CFs prior to the CF Consolidation, the member will be able to enjoy the lower management fees of the Transferee CFs after the CF Consolidation.

## 12. Will the online service portal or Interactive Voice Response System continue to be in service during the termination?

After 4:00 p.m. on 15 June 2023 until 20 June 2023 11:59 p.m.:

- For all members: The Fidelity Growth Fund, the Fidelity Stable Growth Fund and the Fidelity Capital Stable Fund (the "**Terminating CFs**") will cease to be available for selection on the fund list for fund switching via online service portal and Interactive Voice Response System.
- For members with accrued benefits and/or investment mandate in one or more of the Terminating CFs: Fund switching involving rebalancing will not be available.

From 21 June 2023 (the "**Effective Date**") to 25 June 2023:

- For members with accrued benefits and/or investment mandate in one or more of the Terminating CFs: As the trustee, AIA Company (Trustee) Limited will be carrying out the termination of the Terminating CFs and performing checking procedures for the protection of members' interests from the Effective Date to 25 June 2023 (both dates inclusive), online account and Interactive Voice Response System will only be available for enquiry of total balance at member account level during this period. Other functions such as fund switching (regardless of whether the Terminating CFs are involved) will not be available.
- However, members may still submit investment mandate forms via post or fax to make fund switching requests. The requests received will be processed as per usual practice.

After 4:00 p.m. on 15 June 2023 to 25 June 2023:

- The auto asset rebalancing (i.e. LifeEasy) function will not be available to members with accrued benefits and/or investment mandate in one or more of the Terminating CFs.

## 13. Do I need to pay any fees or charges for the termination?

No. All costs of the termination will be borne by the trustee, AIA Company (Trustee) Limited.

## 14. Will the termination affect the bonus rebate I am entitled to receive?

No. Bonus rebate (if any) for members of the Fidelity Growth Fund, the Fidelity Stable Growth Fund and the Fidelity Capital Stable Fund will be invested to the Growth Portfolio, the Balance Portfolio and the Capital Stable Portfolio respectively.

## 15. Do I need to change the forms that I am now using?

Yes. Members will be required to use the new Member Enrolment Form and Investment Mandate Form (with the Fidelity Growth Fund, the Fidelity Stable Growth Fund and the Fidelity Capital Stable Fund removed), which will be available for download from our website at [aia.com.hk](http://aia.com.hk) starting from 21 June 2023 onwards.

## 16. Will there be any special administration arrangement that requires my attention?

The last dealing date of all instructions related to the Fidelity Growth Fund, the Fidelity Stable Growth Fund and the Fidelity Capital Stable Fund (each, a "**Terminating CF**" and collectively, the "**Terminating CFs**"), including subscription, redemption, change of investment mandate and fund switching will be 15 June 2023 (the "**Cut-off Deadline**"). The details of the transitional arrangement of instructions involving the Terminating CFs will be as follows:

| Types of instructions that involve the Terminating CF(s)   | Instructions received at or before the relevant cut-off time on the Cut-off Deadline  | Instructions received after the relevant cut-off time on the Cut-off Deadline  |
|--|---|--|
| Subscriptions (including member enrolment): Contributions and transfer-in monies <b>that involve the Terminating CF(s)</b> | Should the relevant valid and duly completed instructions be received at or before <b>11:59 p.m. on the Cut-off Deadline</b> , such instructions will be processed under the normal service benchmark of AIA Company (Trustee) Limited (the “Trustee”).   | Such instructions that relate to the Terminating CF(s) will be deemed and processed as instructions with respect to the corresponding Transferee CF(s) (i.e. the Growth Portfolio, the Balanced Portfolio or the Capital Stable Portfolio) under the Trustee's normal service benchmark. Instructions that relate to the Constituent Fund(s) other than the Terminating CF(s) will be processed under the Trustee's normal service benchmark.  |
| Redemptions: Withdrawal claims and transfer-out benefits <b>that involve the Terminating CF(s)</b>                         | Should the relevant valid and duly completed instructions be received at or before <b>11:59 p.m. on the Cut-off Deadline</b> , such instructions will be processed under the Trustee's normal service benchmark.  | Such instructions that relate to the Terminating CF(s) will be deemed and processed as instructions with respect to the corresponding Transferee CF(s) on or after 21 June 2023 (the “Effective Date”) under the Trustee's normal service benchmark.   |
| Fund switching and change of investment mandate instructions <b>that involve the Terminating CF(s)</b>                     | Should the relevant valid and duly completed instructions be received <b>at or before 12:00 noon for paper and fax instructions, and 4:00 p.m. for online service portal and Interactive Voice Response System instructions on the Cut-off Deadline</b> , such instructions will be processed under the Trustee's normal service benchmark. | Fund switching instructions involving the Terminating CF(s) will be rejected, except with respect to fund switching instruction not involving Terminating CF(s) which will be processed under the Trustee's normal service benchmark.<br><br>Change of investment mandate instructions involving the Terminating CF(s) will be rejected, except with respect to change of investment mandate instructions to a Constituent Fund not being one of the Terminating CFs which will be processed under the Trustee's normal service benchmark.<br><br>The Trustee will endeavor to call affected members and issue rejection letter to the affected members, save for those untraceable Members whom the Trustee is unable to contact. |

We will provide and make available new versions of Member Enrolment Forms (with the Terminating CFs removed) from the Effective Date onwards. There will be a grace period of [three months] following the Effective Date during which the Trustee will continue to accept the old version of Member Enrolment Forms.

During the grace period, if a member chooses to invest in any of the Terminating CFs, such instructions will be deemed as instructions with respect to the corresponding Transferee CFs (instead of the Terminating CFs). Please note that old versions of Member Enrolment Forms received after the grace period will be rejected.

## **17. Do I need to take any action if I am investing/have investment mandate in one or more of the Fidelity Growth Fund, the Fidelity Stable Growth Fund and the Fidelity Capital Stable Fund (each, a "Terminating CF" and collectively, the "Terminating CFs")?**

If you do not wish to have your units in the Terminating CF(s) transferred to and/or invest your future contributions in the Transferee CF(s) (i.e. the Growth Portfolio, the Balanced Portfolio or the Capital Stable Portfolio) after the Terminating CFs are terminated, you may notify the Trustee, AIA Company (Trustee) Limited to switch your units and/or future investment out of the Terminating CF(s), by returning to the Trustee a valid and completed Investment Mandate Form (a) by post or by fax to 2565 0001, by noon (Hong Kong time) on 15 June 2023; or (b) online at [aia.com.hk](http://aia.com.hk), by 4:00 p.m. (Hong Kong time) on 15 June 2023. Paper submission of instructions must reach the Trustee at 8/F, AIA Financial Centre, 712 Prince Edward Road East, Kowloon, Hong Kong.

No fees, penalties or bid/offer spread or other transaction costs will be charged or imposed on any such change of investment mandate and fund switching.

## **18. What do I need to do if I would like to transfer out of the AIA MPF – Prime Value Choice (the “Scheme”)?**

Any participating employers or members (other than the employee members) who wish to opt out of the Scheme before the termination of the Fidelity Growth Fund, the Fidelity Stable Growth Fund and the Fidelity Capital Stable Fund may do so by giving a prior written notice in accordance with the sub-section "6.5 Withdrawal from participation in the Scheme" of the MPF Scheme Brochure.

In addition, the employee members may transfer their accrued benefits attributable to their own mandatory contributions to other MPF schemes via the Employee Choice Arrangement in accordance with the governing rules of the Scheme and the relevant laws and regulations. Kindly note that this transfer option may only be exercised once a year. No fees, penalties or bid/offer spread will be charged or imposed on any such transfer.

## **19. How can I find out more information about the fund restructuring/termination?**

We will send a notice to all current and newly joined members of the AIA MPF – Prime Value Choice regarding the fund restructuring/termination, you may obtain the relevant information from our website [aia.com.hk](http://aia.com.hk), or by calling the Member Hotline at 2200 6288 / Employer Hotline at 2100 1888.

## **For Participating Employers and Self-employed Persons only**

### **20. Will the fund restructuring/termination affect my contribution payment arrangements?**

The fund restructuring/termination will not affect your current contribution payment arrangements.

### **21. Do we need to change the forms that we are now using?**

For participating employers: Employer’s administrative forms will not be affected. However, members must use the new Member Enrolment Form and Investment Mandate Form starting from 21 June 2023.

For self-employed persons: Please refer to Q15

## 22. Will the fund restructuring/termination affect regular contributions for our employees?

The regular contributions for employees will not be affected. You can submit the contributions for your employees as usual.

## 23. How will our employees be notified regarding the fund restructuring/termination?

We will send a notice to all current and new employee members regarding the fund restructuring/termination.

### Others

## 24. AIA Investment Management HK Limited (“AIMHK”) will be appointed as the investment manager of which constituent funds (“CFs”)?

Please refer to the below table for the list of investment managers that will retire and the list of CFs for which AIMHK will be appointed as investment manager.

AIMHK will become the sole investment manager of all CFs under AIA MPF – Prime Value Choice.

| Constituent Funds  | Retiring Investment Managers  |
|--|---|
| <ul style="list-style-type: none"><li>Asian Bond Fund</li><li>Asian Equity Fund</li><li>European Equity Fund</li><li>Greater China Equity Fund</li></ul>                                     | JPMorgan Asset Management (Asia Pacific) Limited (“JPM”)            |
| <ul style="list-style-type: none"><li>Global Bond Fund</li><li>MPF Conservative Fund</li><li>Manager's Choice Fund</li><li>North American Equity Fund</li><li>Guaranteed Portfolio</li></ul> | PineBridge Investments Hong Kong Limited (“PineBridge”)             |
| <ul style="list-style-type: none"><li>Green Fund</li></ul>   | Amundi Hong Kong Limited  |
| <ul style="list-style-type: none"><li>Growth Portfolio</li><li>Balanced Portfolio</li><li>Capital Stable Portfolio</li></ul>   | JPM and PineBridge  |
| <ul style="list-style-type: none"><li>China HK Dynamic Asset Allocation Fund</li></ul>   | <i>Currently no investment manager is appointed at the CF level</i> |

## 25. Why has AIA Investment Management HK Limited (“AIMHK”) been appointed as the investment manager of certain constituent funds (“CFs”)?

The appointment of AIMHK as the investment manager of all CFs will, in the trustee's view, improve the overall product governance of the AIA MPF – Prime Value Choice, as AIMHK will help minimise the investment risk and assume the day-to-day responsibility for monitoring performance and overseeing regulatory compliance of all CFs. AIMHK, as the Investment Manager of all CFs, can also facilitate effective communication about each CF and the underlying funds' performance to the Trustee.

AIMHK is an SFC licensed asset management company wholly owned by AIA Group. AIMHK has been licensed by the SFC for type 4 (advising on securities) and type 9 (asset management) regulated activities.

Since incorporation, AIMHK has built specialist teams to manage different asset classes across geographies and conduct global asset allocation based on in-depth research in equities, fixed income, collective investment schemes and economies.

Furthermore, AIMHK only services AIA Company Limited and its affiliates and dedicates investment resources to manage the assets of AIA's life insurance business and pension funds. As its sole client for pension business in Hong Kong from the fund management perspective, AIMHK is able to provide the trustee and AIA's pension customers with exclusive and tailored investment management services.

## **26. Which constituent funds (“CFs”) will have a change of fund structure?**

Certain CFs which are currently each a feeder fund investing solely in an underlying approved pooled investment fund (“**APIF**”) will be transformed into a portfolio management fund investing in two or more APIFs and/or approved index-tracking collective investment schemes. Please refer to the list below for the relevant CFs.

- Age 65 Plus Fund
- Asian Bond Fund
- China HK Dynamic Asset Allocation Fund
- Core Accumulation Fund
- European Equity Fund
- Global Bond Fund
- North American Equity Fund

The risk profile of each of these CFs will remain the same after the fund structure change.

## **27. Why are certain constituent funds (“CFs”) being transformed to portfolio management funds?**

The relevant CFs, each currently being a feeder fund investing solely in an underlying approved pooled investment fund (“**APIF**”), will be transformed into a portfolio management fund investing in two or more APIFs and/or approved index-tracking collective investment schemes (“**Approved ITCISs**”).

Such APIFs and Approved ITCISs may be managed by AIA Investment Management HK Limited (“**AIMHK**”) or its affiliates or any other investment manager. AIMHK, as the investment manager of the relevant CFs, will exercise its professional and independent judgment in choosing the underlying investments of the CFs, taking into account the members' interests.

The trustee believes that transforming the relevant CFs into portfolio management funds will bring a positive effect to the relevant CFs. In particular, the investments of the relevant CFs can be diversified and the underlying APIFs and/or Approved ITCISs can be managed by different investment managers, and this in turn could help diversify the concentration risk at the underlying fund level and therefore potentially enhance the performance of the relevant CFs.

The fund structure change could also make it easier to modify allocation among different APIFs and/or Approved ITCISs or change any one or more of the underlying funds should AIMHK consider them to be underperforming or uncompetitive.



## 28. Will there be any change to the fund structure of the Guaranteed Portfolio?

No. The Guaranteed Portfolio will remain a feeder fund.

However, the MPF Capital Guaranteed Plus Policy ("**CGPP**") which is the underlying fund of the Guaranteed Portfolio will be transformed from a feeder fund investing in a unit trust approved pooled investment fund ("**APIF**") into a portfolio management fund investing in two or more unit trust APIFs.

In addition, AIMHK will be appointed as the investment manager of the CGPP. Please refer to Q27 for the benefits of the portfolio management fund structure.

The risk profile of the Guaranteed Portfolio will remain the same after the CGPP's fund structure and investment manager changes.

## 29. Will there be changes to the investment objective and/or balance of investments of the constituent funds ("CFs")?

Certain changes will be made to the investment objectives and/or balance of investments of the CFs listed below. The key changes are summarised in Table 2 of Appendix A of the related notice.

- Asian Equity Fund
- China HK Dynamic Asset Allocation Fund
- European Equity Fund
- Greater China Equity Fund
- North American Equity Fund

## 30. What was the reason for change of the investment objective and/or balance of investments of certain constituent funds ("CFs")?

Certain changes will be made to the investment objectives and/or balance of investments of the CFs listed below.

- Asian Equity Fund
- China HK Dynamic Asset Allocation Fund
- European Equity Fund
- Greater China Equity Fund
- North American Equity Fund

These changes in the trustee's view would enhance investment flexibility of these CFs so that the new investment manager, AIA Investment Management HK Limited, may have a broader scope of investment universe to choose to invest in order to achieve these CFs' investment objectives.

In addition, the trustee believes that the change of investment objectives and balance of investments could give flexibility for asset allocation of these CFs, thus better defining their overall investment universe. The key changes are summarised in **Table 2 of Appendix A** of the related notice.

The risk level and management fees of these CFs will remain unchanged.

### 31. Will there be changes to the management fees of the constituent funds?

To simplify the fee disclosure at the underlying fund level, the aggregate management fees in respect of each constituent fund (“CF”) will be realigned.

In particular, the management fee re-alignment will give AIA Investment Management HK Limited the flexibility to choose the underlying approved pooled investment funds and approved index-tracking collective investment schemes for the CFs that are or will become portfolio management funds. For details, please refer to **Appendix B** of the related notice.

Rest assured that the aggregate management fees (covering both CF and underlying fund levels) of the CFs will not be increased.

In addition, with respect to the following CFs, the aggregate management fees will be changed in the manner as shown in the table below (changes are underlined).

For the avoidance of doubt, in the case of the other CFs not listed below, the management fees at the CF and underlying fund levels will be realigned but the aggregate management fees remain unchanged.

| Relevant Constituent Fund  | Aggregate management fees (% p.a. of NAV)   |   |
|----------------------------|---|---|
|                            | Before the Effective Date<br>(21 June 2023) | On and after the Effective Date<br>(21 June 2023) |
| Asian Equity Fund          | 1.5795%                                     | Up to 1.5795%                                     |
| European Equity Fund       | 1.5795%                                     | Up to 1.5795%                                     |
| North American Equity Fund | 1.625%                                      | Up to 1.625%                                      |
| Green Fund                 | 1.675%                                      | Up to 1.675%                                      |
| Core Accumulation Fund     | 0.75%                                       | Up to 0.75%                                       |
| Age 65 Plus Fund           | 0.75%                                       | Up to 0.75%                                       |

### 32. Will my accrued benefits be affected by the change of investment manager, fund structure, investment objectives and balance of investments of the relevant constituent funds and the underlying fund level changes of the Guaranteed Portfolio? Will there be any suspension due to these changes?

We do not expect these changes to have any adverse impact on members’ interests, including their accrued benefits. There is no suspension requirement for the relevant constituent funds due to these changes.

### 33. Will the online service portal or Interactive Voice Response System services be affected by the change of investment manager, fund structure, and investment objectives and balance of investments of the relevant constituent funds and the underlying fund level changes of the Guaranteed Portfolio?

There will be no impact on the online service portal or Interactive Voice Response System services in relation to these changes.

### 34. Do I need to pay any fees or charges for the change of investment manager, fund structure, and investment objectives and balance of investments of the relevant constituent funds and the underlying fund level changes of the Guaranteed Portfolio?

No. All costs of the restructuring will be borne by the trustee.

**35. Will the change of investment manager, fund structure, and investment objectives and balance of investments of the relevant constituent funds and the underlying fund level changes of the Guaranteed Portfolio affect the bonus rebate I am entitled to receive?**

No. Bonus rebate (if any) for members of the relevant constituent funds will continue to be invested into the corresponding constituent fund.

**36. Do I need to change the forms that I am now using?**

Please refer to Q15.

**37. Do I need to take any action if I am investing/have investment mandate in the constituent funds (“CFs”) affected by the change of investment manager, fund structure, and investment objectives and balance of investments of the relevant constituent funds and the underlying fund level changes of the Guaranteed Portfolio?**

If you do not wish to invest in and/or invest your future contributions in any of the relevant CFs after these changes, you may notify the Trustee, AIA Company (Trustee) Limited, (a) by returning to the Trustee a valid and complete Investment Mandate Form by post or by fax to 2565 0001, by noon (Hong Kong time) on 20 June 2023; or (b) online at [aia.com.hk](http://aia.com.hk), by 4:00 p.m. (Hong Kong time) on 20 June 2023.

Paper submission of instructions must reach the Trustee at 8/F, AIA Financial Centre, 712 Prince Edward Road East, Kowloon, Hong Kong.

No fees, penalties or bid/offer spread or other transaction costs will be charged or imposed on any such change of investment mandate and fund switching.

**38. What do I need to do if I would like to transfer out of the AIA MPF – Prime Value Choice (the “Scheme”)?**

Any participating employers or members (other than the employee members) who wish to opt out of the Scheme before the change of investment manager, fund structure, and investment objectives and balance of investments of the relevant constituent funds and the underlying fund level changes of the Guaranteed Portfolio take place, may do so by giving a prior written notice in accordance with the sub-section "6.5 Withdrawal from participation in the Scheme" of the MPF Scheme Brochure.

In addition, the employee members may transfer their accrued benefits attributable to their own mandatory contributions to other MPF schemes via the Employee Choice Arrangement in accordance with the governing rules of the Scheme and the relevant laws and regulations. No fees, penalties or bid/offer spread will be charged or imposed on any such transfer.

**39. How can I find out more information about the fund restructuring?**

Please refer to Q19.

## **For Participating Employers and Self-employed Persons only**

**40. Will the change of investment manager, fund structure, and investment objectives and balance of investments of the relevant constituent funds and the underlying fund level changes of the Guaranteed Portfolio affect my contribution payment arrangements?**

Please refer to Q20.

**41. Do we need to change the forms that we are now using?**

Please refer to Q21.

**42. Will the change of investment manager, fund structure, and investment objectives and balance of investments of the relevant constituent funds and the underlying fund level changes of the Guaranteed Portfolio affect regular contributions for our employees?**

Please refer to Q22.

**43. How will our employees be notified regarding the fund restructuring?**

Please refer to Q23.