

AIA MPF – PRIME VALUE CHOICE

Second Addendum to the MPF Scheme Brochure issued in March 2020

Issued on 8 November 2021

This Second Addendum (the "**Second Addendum**") forms part of and shall be read in conjunction with the MPF Scheme Brochure of AIA MPF – Prime Value Choice (the "**Scheme**") issued in March 2020 and the First Addendum issued on 26 April 2021 (the "**First Addendum**") (collectively, the "**MPF Scheme Brochure**"). All capitalised terms in this Second Addendum shall have the same meaning as in the MPF Scheme Brochure of the Scheme, unless otherwise indicated.

The following changes will be made to the MPF Scheme Brochure effective from 8 December 2021:

1. All references to "Vanguard Fund Series" shall be replaced with "Amundi Funds Series".
2. All references to "Vanguard Investments Hong Kong Limited" shall be replaced with "Amundi Hong Kong Limited"
3. All references to "Vanguard Moderate Growth Fund" shall be replaced with "Amundi Moderate Growth Fund"
4. All references to "Vanguard Income Fund" shall be replaced with "Amundi Income Fund"
5. Pages 7-8 - "2. DIRECTORY OF APPROVED TRUSTEE AND OTHER SERVICE PROVIDERS"

Replace the row relating to "AIA Investment Management HK Limited" in the row "Investment Managers" in the table under this section in its entirety with the following:

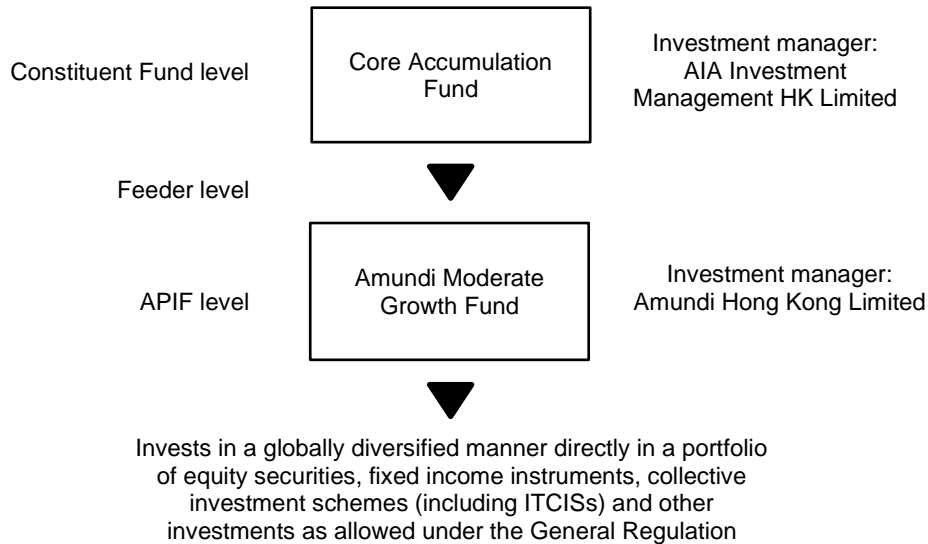
Investment Managers	AIA Investment Management HK Limited	AIA Investment Management HK Limited is the Investment Manager responsible for managing the investment of the following Constituent Fund(s) of the Scheme: <ul style="list-style-type: none">• the American Fund;• the Eurasia Fund;• the Hong Kong and China Fund;• the World Fund;• the Core Accumulation Fund; and• the Age 65 Plus Fund.	Unit 1203, 12/F Kerry Centre, 683 King's Road, Quarry Bay, Hong Kong
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6. Pages 10-12 - "3. FUND OPTIONS, INVESTMENT OBJECTIVES AND POLICIES" - "3.2 Table for Constituent Funds"

Replace the table appearing in the sub-section in its entirety with the table appearing in Appendix 1 to this Second Addendum.

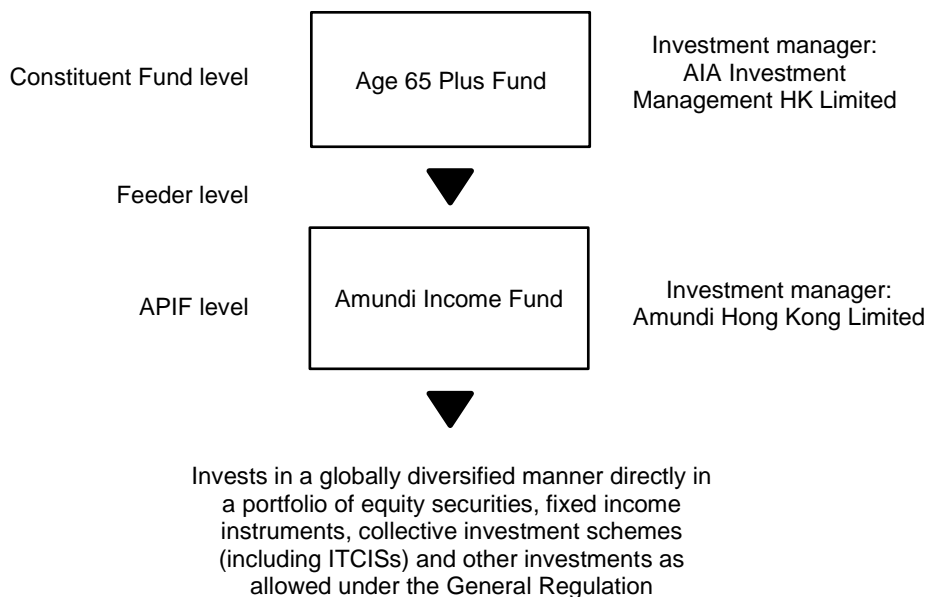
7. Page 31 - "3. FUND OPTIONS, INVESTMENT OBJECTIVES AND POLICIES" - "3.3 Statements of investment policies" - "3.3.24 Core Accumulation Fund" (which has been renumbered as 3.3.22 per paragraph 31 of the First Addendum)

Replace the diagram under the paragraph headed "(b) Balance of Investments" in its entirety with the following:



8. Page 34 - "3. FUND OPTIONS, INVESTMENT OBJECTIVES AND POLICIES" - "3.3 Statements of investment policies" - 3.3.25 Age 65 Plus Fund" (which has been renumbered as 3.3.23 per paragraph 31 of the First Addendum)

Replace the diagram under the paragraph headed "(b) Balance of Investments" in its entirety with the following:



9. Page 48-49 - "5. FEES AND CHARGES" - "5.1 Fee tables"

With regard to the table headed "(C) & (D) FUND OPERATING CHARGES AND EXPENSES OF CONSTITUENT FUNDS & FEES AND CHARGES PAYABLE OUT OF THE UNDERLYING FUNDS", replace the rows related to "Default Investment Strategy Funds" in their entirety with the following:

(C) & (D) FUND OPERATING CHARGES AND EXPENSES OF CONSTITUENT FUNDS & FEES AND CHARGES PAYABLE OUT OF THE UNDERLYING FUNDS			
Type of charges & expenses	Name of constituent fund	Current level (% p.a. of NAV)[@]	Deducted from
Management fees ^{@@} , (viii),(b) and Guarantee charge ^(vii) (for Guaranteed Portfolio only)	Default Investment Strategy Funds		
	Core Accumulation Fund	0.75%	Relevant Constituent Fund assets
	Age 65 Plus Fund		

10. Pages 55-56 - "5. FEES AND CHARGES" - "5.2 Definitions"

(a) With regard to the table appearing under paragraph (viii), replace the rows related to "Default Investment Strategy Funds" in their entirety with the following:

Fees payable to: (p.a. of NAV)	At the Constituent Fund Level				At the underlying fund level		
	Trustee	Administrator	Custodian	Investment Manager	Trustee	Investment Manager	Others*
Default Investment Strategy Funds							
Core Accumulation Fund	0.10%	0.40%	Note 2	0.25%####	0.00%		
Age 65 Plus Fund							

(b) Replace the footnote #### in its entirety with the following:

"This investment manager fee is inclusive of the all-in-fee charged by the investment manager of the underlying fund."

11. Page 58 - "5. FEES AND CHARGES" - "5.5 Fees and out-of-pocket expenses of the MPF default investment strategy"

Replace the second paragraph under this sub-section in its entirety with the following:

"The above aggregate payments for services (i.e. management fees as defined in this section "5. Fees and charges") include, but are not limited to, the fees paid or payable for the services provided by the Trustee, the Administrator, the Investment Manager of the Constituent Funds, and, if applicable, the relevant service provider(s) of the underlying APIF(s), and any of the delegates from these parties and such fees are calculated as a percentage of the NAV of each of the Constituent Funds. These payments for services are also subject to a statutory daily limit equivalent to 0.75% p.a. of the NAV of the Constituent Fund which applies across both the Constituent Fund and underlying funds. Currently, the management fees for each of the Core Accumulation Fund and the Age 65 Plus Fund are in return for the trustee services (in respect of the Trustee), the administration services (in respect of the Administrator), the investment management services (in respect of the investment manager of the Core Accumulation Fund and the Age 65 Plus Fund) and the services provided by certain service providers at the underlying APIF level (including without limitation the investment management services of the investment manager of the underlying APIF). In particular, with respect to the investment management services, as the investment manager of the Core Accumulation Fund and the Age 65 Plus Fund, AIA Investment Management HK Limited will carry out investment management functions including supervision and monitoring of each Constituent Fund and its underlying APIF(s). Payments of services do not include any out-of-pocket expenses incurred by each Constituent Fund and its underlying APIF(s)."

Appendix 1 - Table for Constituent Funds

No.	Name of Constituent Fund	Investment Manager	Fund structure ¹	Fund descriptor	Investment focus
1.	American Fund	AIA Investment Management HK Limited	Portfolio Management Fund	Equity Fund - North America	Up to 100% in equities with balance in cash or cash-based investments.
2.	Eurasia Fund	AIA Investment Management HK Limited	Portfolio Management Fund	Equity Fund - European and Asia Pacific	Up to 100% in equities with balance in cash or cash-based investments.
3.	Hong Kong and China Fund	AIA Investment Management HK Limited	Portfolio Management Fund	Equity Fund - Hong Kong and China	Up to 100% in equities with balance in cash or cash-based investments.
4.	World Fund	AIA Investment Management HK Limited	Portfolio Management Fund	Equity Fund - Global	Up to 100% in equities with balance in cash or cash-based investments.
5.	Asian Bond Fund	JPMorgan Asset Management (Asia Pacific) Limited	Feeder Fund	Bond Fund - Asia-Pacific	Up to 100% in bonds with balance in cash or cash-based investments.
6.	Global Bond Fund	PineBridge Investments Hong Kong Limited	Feeder Fund	Bond Fund - Global	Up to 100% in debt securities with balance in cash or cash-based investments.
7.	MPF Conservative Fund	PineBridge Investments Hong Kong Limited	Feeder Fund	Money Market Fund - Hong Kong	Up to 100% in deposits and debt securities with balance in cash or cash-based investments.
8.	China HK Dynamic Asset Allocation Fund	N/A ²	Feeder Fund	Mixed Assets Fund - China and Hong Kong - Maximum equity around 90%	Around 10% to 90% in equities, up to 9% in ETFs that track the price of gold with balance in debt securities.
9.	Manager's Choice Fund	PineBridge Investments Hong Kong Limited	Portfolio Management Fund	Mixed Assets Fund - Global - Maximum equity around 90%	Around 10% to 90% in equities with balance in bonds, money market instruments and cash.
10.	Asian Equity Fund	JPMorgan Asset Management (Asia Pacific) Limited	Portfolio Management Fund	Equity Fund - Asia-Pacific	Up to 100% in equities with balance in bonds or cash/ cash-based investments.

No.	Name of Constituent Fund	Investment Manager	Fund structure ¹	Fund descriptor	Investment focus
11.	European Equity Fund	JPMorgan Asset Management (Asia Pacific) Limited	Feeder Fund	Equity Fund - Europe	Up to 100% in equities and convertibles with balance in bonds and cash/cash-based investments.
12.	Greater China Equity Fund	JPMorgan Asset Management (Asia Pacific) Limited	Portfolio Management Fund	Equity Fund - Greater China Region	Up to 100% in equities with up to 30% in bonds, cash or cash-based investments.
13.	North American Equity Fund	PineBridge Investments Hong Kong Limited	Feeder Fund	Equity Fund - North America	Up to 100% in equities and convertibles with balance in bonds and cash/cash-based investments.
14.	Green Fund	Amundi Hong Kong Limited	Feeder Fund	Equity Fund - Global	Up to 100% in equities with up to 30% in cash deposits, Approved ITCISs, convertible bonds, authorized unit trusts or authorized mutual funds.
15.	Guaranteed Portfolio	PineBridge Investments Hong Kong Limited	Feeder Fund	Guaranteed Fund	At least 70% in bonds and fixed income instruments with balance in cash/cash-based investments and/or deposits.
16.	Growth Portfolio	PineBridge Investments Hong Kong Limited JPMorgan Asset Management (Asia Pacific) Limited	Portfolio Management Fund	Mixed Assets Fund - Global - Maximum equity around 90%	Around 90% in equities with balance in bonds and cash.
17.	Balanced Portfolio	PineBridge Investments Hong Kong Limited JPMorgan Asset Management (Asia Pacific) Limited	Portfolio Management Fund	Mixed Assets Fund - Global - Maximum equity around 50%	Around 50% in equities with balance in cash and bonds.
18.	Capital Stable Portfolio	PineBridge Investments Hong Kong Limited JPMorgan Asset Management (Asia Pacific) Limited	Portfolio Management Fund	Mixed Assets Fund - Global - Maximum equity around 30%	Around 70% in bonds and cash/cash-based investments with balance in equities.

No.	Name of Constituent Fund	Investment Manager	Fund structure ¹	Fund descriptor	Investment focus
19.	Fidelity Growth Fund	FIL Investment Management (Hong Kong) Limited	Feeder Fund	Mixed Assets Fund - Global - Maximum equity around 90%	Around 90% in equities, 10% in bonds and cash/cash-based investments.
20.	Fidelity Stable Growth Fund	FIL Investment Management (Hong Kong) Limited	Feeder Fund	Mixed Assets Fund - Global - Maximum equity around 50%	Around 50% in equities, with balance in bonds and cash/cash-based investments.
21.	Fidelity Capital Stable Fund	FIL Investment Management (Hong Kong) Limited	Feeder Fund	Mixed Assets Fund - Global - Maximum equity around 30%	Around 70% in bonds and cash/cash-based investments with balance in equities.
22.	Core Accumulation Fund	AIA Investment Management HK Limited	Feeder Fund	Mixed Assets Fund - Global - Maximum equity 65%	55% - 65% in Higher Risk Assets, 35% - 45% in Lower Risk Assets.
23.	Age 65 Plus Fund	AIA Investment Management HK Limited	Feeder Fund	Mixed Assets Fund - Global - Maximum equity 25%	75% - 85% in Lower Risk Assets, 15% - 25% in Higher Risk Assets.

¹ "Portfolio Management Fund" means a fund that invests in more than one APIF/Approved ITCIS. "Feeder Fund" means a fund that invests in only one APIF/Approved ITCIS.

² As this Constituent Fund is a Feeder Fund investing in a single APIF/Approved ITCIS, no Investment Manager is required to be appointed. Accordingly, no Investment Manager is appointed for this Constituent Fund.