

# Morningstar Mandatory Provident Fund Performance Report

Data As Of September 30, 2014



## Morningstar MPF Performance Update

Basic Information				Morningstar Rating/Risk		MPF Returns % (in HKD)					+/- Category Returns % (in HKD)			
Names	Firm Name	Inception Date	Expense Ratio %	Rating	Risk	YTD	1 year	3 years*	5 years*	Since Inception	YTD	1 year	3 years*	5 years*
<b>Hong Kong MPF Aggressive Allocation</b>														
AIA MPF - BVC Fidelity Growth	AIA Company (Trustee) Limited	01/12/2010	2.09	★★★★★	High	-0.24	5.16	11.90	--	16.70	-0.37	0.82	2.77	--
AIA MPF - BVC Manager's Choice	AIA Company (Trustee) Limited	01/08/2008	0.60	★★★★	Below Avg	-0.99	2.76	9.39	6.78	51.37	-1.40	-2.36	0.25	1.60
AIA MPF - PVC Fidelity Growth	AIA Company (Trustee) Limited	01/12/2010	1.85	★★★★★	High	-0.05	5.44	12.15	--	16.90	-0.17	1.10	3.02	--
AIA MPF - PVC Manager's Choice	AIA Company (Trustee) Limited	01/08/2008	0.41	★★★★	Below Avg	-1.00	2.72	9.51	6.85	51.23	-1.41	-2.39	0.38	1.67
AMTD RCM Balanced	AMTD Financial Planning Limited	26/05/2009	2.37	★	Above Avg	-1.93	3.95	8.78	3.34	27.10	-2.21	-0.58	-0.35	-1.84
AXA Simple Plan-Balanced	AXA China Region Investment Mgmt Ltd.	20/01/2005	1.94	★	Below Avg	-0.88	2.89	7.88	3.68	46.49	-0.72	-0.90	-1.25	-1.50
AXA Smart Plan-Balanced	AXA China Region Investment Mgmt Ltd.	01/12/2000	1.93	★★	Below Avg	-0.86	2.94	7.90	3.95	61.30	-0.77	-0.96	-1.23	-1.23
Allianz Balanced Fund - A	RCM Asia Pacific Limited	01/12/2000	1.52	★★★	Above Avg	-1.77	4.14	9.33	4.43	96.13	-1.77	-0.05	0.20	-0.75
Allianz Balanced Fund - B	RCM Asia Pacific Limited	01/12/2000	1.33	★★★★	Above Avg	-1.82	4.11	9.35	4.47	97.60	-1.85	-0.14	0.22	-0.71
Allianz Balanced Fund - T	RCM Asia Pacific Limited	01/12/2000	1.30	★★★★	Above Avg	-1.98	3.82	9.31	4.57	104.80	-1.98	-0.41	0.18	-0.61
Allianz Oriental Pacific Fund - A	RCM Asia Pacific Limited	30/09/2011	1.78	--	--	-3.42	4.33	--	--	30.00	-3.11	0.33	--	--
Allianz Oriental Pacific Fund - B	RCM Asia Pacific Limited	30/09/2011	1.59	--	--	-3.53	4.34	--	--	47.60	-3.18	0.39	--	--
Allianz Oriental Pacific Fund - T	RCM Asia Pacific Limited	30/09/2011	1.56	--	--	-3.44	4.48	--	--	47.80	-3.09	0.53	--	--
BCOM Balanced (CF) Fund	Bank of Communications Trustee Ltd	10/01/2006	1.90	★★★★	Below Avg	0.96	5.01	9.39	5.71	51.98	0.95	0.62	0.26	0.53
BCT (Pro) E70 Mixed Asset Fund	Bank Consortium Trust Company Limited	01/12/2000	1.73	★★★	Average	-0.26	3.78	9.01	4.91	80.38	-0.52	-0.67	-0.12	-0.26
BEA (IS) Growth	Bank of East Asia, Ltd.	01/12/2000	1.87	★★★	Average	-0.15	3.64	9.21	4.56	88.67	0.15	-0.28	0.08	-0.62
BEA (MPF) Growth	Bank of East Asia, Ltd.	01/12/2000	2.21	★★★	Average	-0.13	3.63	9.13	4.34	82.32	0.16	-0.28	0.00	-0.84
BEA Growth	Bank of East Asia, Ltd.	25/10/2012	--	--	--	-0.31	3.78	--	--	11.15	0.26	0.40	--	--
BOC-Pru Easy Choice Bal	BOCI-Prudential Trustee Limited	13/12/2000	1.70	★★	Low	0.05	3.37	6.26	3.39	88.30	0.32	-0.41	-2.87	-1.79

\*Annualized returns

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# Morningstar MPF Performance Update

Basic Information				Morningstar Rating/Risk		MPF Returns % (in HKD)					+/- Category Returns % (in HKD)			
Names	Firm Name	Inception Date	Expense Ratio %	Rating	Risk	YTD	1 year	3 years*	5 years*	Since Inception	YTD	1 year	3 years*	5 years*
China Life Balanced	China Life Trustees Limited	01/12/2000	1.84	★★★	Average	0.45	4.83	9.81	5.01	102.98	0.80	0.85	0.68	-0.17
China Life Retire-Easy Balanced	China Life Trustees Limited	01/10/2007	1.83	★★★	High	1.55	5.31	10.06	5.33	5.95	1.49	0.85	0.92	0.16
FWD MPF MT Basic Bal Growth	FWD Life Insurance Company (Bermuda) Ltd	05/12/2000	2.11	★★★	Low	0.99	5.07	9.34	5.71	74.00	0.93	0.64	0.21	0.54
FWD MPF MT Comp Bal Growth	FWD Life Insurance Company (Bermuda) Ltd	05/12/2000	2.29	★★★	Low	0.82	4.86	9.18	5.52	72.70	0.82	0.48	0.05	0.35
Fidelity RMT-Balanced	Fidelity Worldwide Investment	01/12/2000	1.57	★★★★	Average	0.51	4.97	10.05	5.56	110.81	0.70	0.85	0.92	0.39
Fidelity RMT-Balanced	Fidelity Worldwide Investment	01/12/2000	1.57	★★★★	Average	0.51	4.97	10.05	5.56	110.81	0.70	0.85	0.92	0.39
HSBC MPF-ST Plus-Balanced	HSBC Life (International) Limited	01/12/2000	1.91	★★	Above Avg	0.06	3.21	8.11	4.27	63.90	0.21	-0.87	-1.02	-0.91
HSBC MPF-ST-Balanced	HSBC Life (International) Limited	01/12/2000	1.91	★★	Above Avg	0.06	3.21	8.11	4.27	63.90	0.21	-0.87	-1.02	-0.91
HSBC MPF-VC-Balanced	HSBC Life (International) Limited	24/03/2011	1.07	★★★	High	1.01	3.86	9.02	--	10.40	0.89	-0.60	-0.11	--
Hang Seng MPF-ST Plus-Balanced	Hang Seng Investment Management Ltd	01/12/2000	1.91	★★	Above Avg	0.06	3.21	8.11	4.27	63.90	0.21	-0.87	-1.02	-0.91
Hang Seng MPF-ST-Balanced	Hang Seng Investment Management Ltd	01/12/2000	1.91	★★	Above Avg	0.06	3.21	8.11	4.27	63.90	0.21	-0.87	-1.02	-0.91
Hang Seng MPF-VC-Balanced	Hang Seng Investment Management Ltd	24/03/2011	1.06	★★★	High	1.01	3.86	9.02	--	10.40	0.89	-0.60	-0.11	--
Invesco MPF Balanced A	Invesco Hong Kong Limited	29/01/2001	1.34	★★★★★	Average	1.92	5.83	10.59	5.86	85.55	1.79	1.28	1.46	0.69
Invesco MPF Balanced H	Invesco Hong Kong Limited	12/02/2001	1.22	★★★★★	Average	2.01	5.96	10.72	5.99	94.38	1.88	1.40	1.59	0.81
Manulife GS MPF Growth	Manulife Asset Management (HK) Ltd	01/12/2000	2.00	★★	Average	0.06	5.00	8.83	4.61	66.24	0.20	0.79	-0.30	-0.56
Mass MPF Global Growth	MassMutual Trustees Ltd	29/12/2000	1.63	★★★	Average	-0.37	3.54	10.81	5.69	93.18	-0.68	-0.81	1.68	0.52
My Choice Balanced Provident	BOCI-Prudential Trustee Limited	28/07/2010	1.09	★★★★	Below Avg	1.63	5.90	10.27	--	31.74	1.63	1.50	1.14	--
Principal 600 Gbl Growth D	Principal Trust Company (Asia) Limited	01/12/2000	1.31	★★★★★	Average	0.78	5.19	10.42	6.54	107.21	0.82	0.65	1.29	1.37
Principal 600 Gbl Growth I	Principal Trust Company (Asia) Limited	01/12/2000	1.55	★★★★	Average	0.60	4.94	10.18	6.40	105.85	0.64	0.41	1.04	1.23
Principal 600 LTerm Accumulation D	Principal Trust Company (Asia) Limited	01/12/2000	1.31	★★	Low	0.70	3.77	7.39	5.15	73.38	1.04	-0.46	-1.74	-0.02

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Basic Information				Morningstar Rating/Risk		MPF Returns % (in HKD)					+/- Category Returns % (in HKD)			
Names	Firm Name	Inception Date	Expense Ratio %	Rating	Risk	YTD	1 year	3 years*	5 years*	Since Inception	YTD	1 year	3 years*	5 years*
Principal 600 LTerm Accumulation I	Principal Trust Company (Asia) Limited	01/12/2000	1.55	★★	Low	0.52	3.52	7.16	5.02	72.24	0.86	-0.70	-1.98	-0.16
Principal 800 Gbl Growth D	Principal Trust Company (Asia) Limited	01/12/2000	1.30	★★★★★	Average	0.74	5.14	10.42	6.55	107.82	0.78	0.61	1.29	1.37
Principal 800 Gbl Growth I	Principal Trust Company (Asia) Limited	01/12/2000	1.54	★★★★	Average	0.56	4.89	10.18	6.41	106.46	0.60	0.36	1.05	1.23
Principal 800 LTerm Accumulation D	Principal Trust Company (Asia) Limited	01/12/2000	1.30	★★	Low	0.69	3.76	7.41	5.17	74.08	1.04	-0.47	-1.72	-0.01
Principal 800 LTerm Accumulation I	Principal Trust Company (Asia) Limited	01/12/2000	1.54	★★	Low	0.51	3.51	7.17	5.03	72.93	0.85	-0.71	-1.96	-0.15
SCB MPF Ad Invesco Gbl Bal	Standard Chartered Bank (HK) Ltd	01/12/2000	2.01	★★★★	Average	1.44	5.15	9.85	5.12	75.08	1.31	0.61	0.72	-0.05
SCB MPF Ad-Balanced	Standard Chartered Bank (HK) Ltd	01/04/2002	2.09	★★★	Average	0.29	4.62	9.38	5.18	104.24	0.21	0.22	0.25	0.00
SCB MPF Ad-Fidelity GIF Bal	Standard Chartered Bank (HK) Ltd	01/12/2000	1.85	★★★★	Average	0.45	4.83	9.84	5.35	113.47	0.65	0.74	0.71	0.17
SCB MPF Ad-HSBC 'A' Bal	Standard Chartered Bank (HK) Ltd	04/12/2000	2.04	★	Above Avg	0.00	3.18	8.05	4.15	62.10	0.21	-0.84	-1.08	-1.03
SCB MPF Ad-RCM Bal	Standard Chartered Bank (HK) Ltd	01/12/2000	1.75	★★★	Above Avg	-2.19	3.62	8.93	4.09	99.02	-2.50	-0.97	-0.20	-1.09
SCB MPF Ad-Schroder Bal Inv	Standard Chartered Bank (HK) Ltd	04/12/2000	1.83	★★★★	Below Avg	1.07	5.16	9.52	5.78	79.20	1.04	0.76	0.39	0.60
SCB MPF-Balanced	Standard Chartered Bank (HK) Ltd	04/12/2000	2.07	★★★	Average	0.28	4.60	9.38	5.20	83.69	0.20	0.20	0.25	0.03
Schroder MPF Balanced Invmt - A	Schroder Investment Management (HK) Ltd	01/12/2000	2.21	★★★	Below Avg	0.97	5.05	9.21	5.48	76.90	0.93	0.63	0.08	0.30
Schroder MPF Balanced Invmt - B	Schroder Investment Management (HK) Ltd	01/12/2000	1.78	★★★★	Below Avg	1.17	5.26	9.58	5.86	82.00	1.15	0.87	0.45	0.68
Sun Life First State MPF Progrs Gr A	Sun Life Hong Kong Limited	21/12/2000	1.86	★★★★★	Below Avg	1.22	5.02	9.69	6.83	119.68	1.92	1.18	0.56	1.65
Sun Life First State MPF Progrs Gr B	Sun Life Hong Kong Limited	21/12/2000	1.66	★★★★★	Below Avg	1.37	5.23	9.91	7.04	125.35	2.07	1.38	0.78	1.86
Sun Life RCM MPF Balanced A	Sun Life Hong Kong Limited	01/03/2008	2.05	★	Above Avg	-2.44	3.22	8.54	3.75	10.44	-2.72	-1.29	-0.60	-1.43
Sun Life RCM MPF Balanced B	Sun Life Hong Kong Limited	01/03/2008	1.86	★	Above Avg	-2.29	3.44	8.76	3.95	11.91	-2.58	-1.09	-0.38	-1.22

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<b>Hong Kong MPF Asia ex-Japan Equity</b>														
Allianz Asian Fund - A	RCM Asia Pacific Limited	01/09/2004	1.59	★★★★★	High	4.23	14.29	12.52	8.04	173.50	1.22	7.40	1.76	1.52
Allianz Asian Fund - B	RCM Asia Pacific Limited	02/08/2004	1.39	★★★★★	High	4.06	14.08	12.67	8.23	197.13	1.08	7.21	1.91	1.71
Allianz Asian Fund - T	RCM Asia Pacific Limited	02/08/2004	1.36	★★★★★	High	4.03	14.00	12.72	8.28	201.20	1.04	7.14	1.95	1.76
BCOM Asian Dynamic Equity CF	Bank of Communications Trustee Ltd	25/10/2006	2.02	★★	Above Avg	2.00	4.28	10.32	6.66	50.00	-1.83	-3.93	-0.44	0.14
BCT (Industry) Asian Equity Fund	Bank Consortium Trust Company Limited	01/05/2004	1.95	★★★	Below Avg	6.95	8.62	10.49	6.61	166.09	2.69	0.03	-0.27	0.09
BCT (Pro) Asian Equity Fund	Bank Consortium Trust Company Limited	01/05/2004	1.75	★★★	Average	7.11	8.83	10.71	6.83	171.02	2.86	0.24	-0.05	0.31
BEA (IS) Asian Equity	Bank of East Asia, Ltd.	31/01/2012	--	--	--	1.61	4.94	--	--	11.17	-2.37	-3.35	--	--
BEA (MPF) Asian Equity	Bank of East Asia, Ltd.	01/09/2005	2.04	★	Below Avg	2.41	5.40	9.70	4.91	89.82	-1.60	-2.92	-1.06	-1.61
BEA Asian Equity	Bank of East Asia, Ltd.	25/10/2012	--	--	--	-1.33	2.68	--	--	7.44	-4.84	-5.07	--	--
FWD MPF MT Comp Asian Eq	FWD Life Insurance Company (Bermuda) Ltd	05/12/2000	2.63	★★	Low	6.65	8.29	10.05	5.88	147.00	2.41	-0.25	-0.71	-0.64
Haitong Asia Pacific (ex-HK) A	Haitong International Invst Mngrs Ltd	01/02/2001	2.33	★	Low	2.66	4.69	8.79	2.25	96.60	-2.93	-4.92	-1.97	-4.27
Haitong Asia Pacific (ex-HK) T	Haitong International Invst Mngrs Ltd	17/07/2001	2.19	★	Low	2.70	4.75	8.93	2.46	129.86	-2.94	-4.88	-1.83	-4.06
Principal 800 Asian Eq D	Principal Trust Company (Asia) Limited	01/12/2000	1.32	★★★★	Above Avg	2.51	4.98	11.10	7.42	242.79	-1.31	-3.25	0.34	0.90
Principal 800 Asian Eq I	Principal Trust Company (Asia) Limited	01/12/2000	1.82	★★★	Above Avg	2.13	4.45	10.59	7.13	238.09	-1.70	-3.76	-0.17	0.61
SCB MPF Ad-Schroder Asia	Standard Chartered Bank (HK) Ltd	04/12/2000	1.68	★★★★	Average	7.24	9.01	10.83	6.91	243.70	2.97	0.40	0.06	0.39
Schroder MPF Asian Portfolio - A	Schroder Investment Management (HK) Ltd	01/12/2000	2.16	★★★	Below Avg	7.04	8.75	10.41	6.49	234.50	2.78	0.15	-0.35	-0.03
Schroder MPF Asian Portfolio - B	Schroder Investment Management (HK) Ltd	01/12/2000	1.73	★★★★	Average	7.20	8.98	10.80	6.86	240.90	2.96	0.38	0.04	0.35
Sun Life RCM MPF Asian Equity A	Sun Life Hong Kong Limited	01/03/2008	2.10	★★★★	Average	3.49	13.23	11.84	7.47	26.37	-0.32	4.59	1.08	0.96
Sun Life RCM MPF Asian Equity B	Sun Life Hong Kong Limited	01/03/2008	1.91	★★★★	Above Avg	3.64	13.46	12.06	7.69	28.04	-0.17	4.80	1.30	1.17

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<b>Hong Kong MPF Asia-Pacific ex-Japan Equity</b>														
AIA MPF - BVC Asian Equity	AIA Company (Trustee) Limited	01/12/2004	2.34	★	Average	-0.64	-0.18	7.22	3.53	95.11	-4.12	-5.61	-1.68	-1.02
AIA MPF - PVC Asian Equity	AIA Company (Trustee) Limited	01/12/2004	2.06	★★	Average	-0.43	0.09	7.54	3.83	102.93	-3.91	-5.35	-1.37	-0.72
AMTD Invesco Asia	AMTD Financial Planning Limited	26/05/2009	2.38	★★★	Low	6.46	8.32	8.43	4.04	42.40	3.22	3.18	-0.47	-0.51
AXA Simple Plan-Fidelity Asia Pacific Eq	AXA China Region Investment Mgmt Ltd.	19/12/2006	1.98	★★	Above Avg	3.27	5.51	10.26	3.74	17.37	1.50	2.09	1.36	-0.81
AXA Smart Plan-Fidelity Asia Pacific Eq	AXA China Region Investment Mgmt Ltd.	10/01/2011	1.96	★★★★	Above Avg	3.23	5.51	10.18	--	5.40	1.56	2.09	1.28	--
BOC-Pru Easy Choice Asia Eq	BOCI-Prudential Trustee Limited	03/10/2006	1.72	★	Average	1.47	3.74	6.67	3.02	31.25	-0.90	-0.69	-2.24	-1.53
Fidelity RMT-Asia Pacific Equity	Fidelity Worldwide Investment	07/08/2006	1.58	★★★★	High	3.58	5.92	10.71	5.15	92.92	0.74	0.98	1.81	0.61
Fidelity RMT-Asia Pacific Equity	Fidelity Worldwide Investment	07/08/2006	1.58	★★★★	High	3.58	5.92	10.71	5.15	92.92	0.74	0.98	1.81	0.61
HSBC MPF-ST Plus-Asia Pacific Equity	HSBC Life (International) Limited	01/12/2000	2.03	★★★	Average	-0.68	0.89	7.74	3.78	162.00	-3.32	-3.69	-1.16	-0.77
HSBC MPF-VC-Asia Pacific Equity	HSBC Life (International) Limited	24/03/2011	1.30	★★★	Average	2.58	4.74	9.25	--	-0.50	-0.12	0.02	0.35	--
Hang Seng MPF-ST Plus-Asia Pacific Eq	Hang Seng Investment Management Ltd	01/12/2000	2.03	★★★	Average	-0.68	0.89	7.74	3.78	162.00	-3.32	-3.69	-1.16	-0.77
Hang Seng MPF-VC-Asia Pacific Equity	Hang Seng Investment Management Ltd	24/03/2011	1.29	★★★	Average	2.58	4.74	9.25	--	-0.50	-0.12	0.02	0.35	--
Invesco MPF Asian Equity A	Invesco Hong Kong Limited	28/09/2007	1.39	★★★★	Low	6.53	8.50	9.12	5.67	0.68	3.32	3.36	0.21	1.12
Invesco MPF Asian Equity H	Invesco Hong Kong Limited	03/10/2007	1.27	★★★★	Below Avg	6.63	8.64	9.25	5.80	-0.93	3.43	3.49	0.35	1.25
Manulife GS MPF Pacific Asia Eq	Manulife Asset Management (HK) Ltd	01/12/2000	2.03	★★★	Below Avg	1.06	5.26	7.10	3.09	100.81	-1.65	0.00	-1.80	-1.45
Mass MPF Asian Pacific Equity	MassMutual Trustees Ltd	19/03/2007	1.84	★★★★★	Below Avg	4.59	6.59	12.26	8.66	47.57	2.49	2.22	3.36	4.11
My Choice Asia Equity Provident	BOCI-Prudential Trustee Limited	28/07/2010	1.10	★★★★	Above Avg	4.02	6.52	11.19	--	27.14	1.20	1.57	2.29	--

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<b>Hong Kong MPF Cautious Allocation</b>														
AIA MPF - BVC Capital Stable Portfolio	AIA Company (Trustee) Limited	01/12/2000	2.36	★★	Above Avg	0.10	2.07	3.36	2.15	57.59	-0.70	-0.46	-0.34	-0.60
AIA MPF - BVC Fidelity Capital Stable	AIA Company (Trustee) Limited	01/12/2010	2.07	★★★★	Above Avg	0.65	2.48	4.41	--	7.23	0.17	0.28	0.71	--
AIA MPF - BVC RCM Capital Stable	AIA Company (Trustee) Limited	01/09/2005	2.49	★	Average	-0.99	1.05	2.86	1.56	31.68	-1.73	-1.36	-0.84	-1.18
AIA MPF - PVC Capital Stable Portfolio	AIA Company (Trustee) Limited	30/11/2000	2.08	★★★	High	0.31	2.36	3.67	2.44	75.04	-0.49	-0.18	-0.03	-0.31
AIA MPF - PVC Fidelity Capital Stable	AIA Company (Trustee) Limited	01/12/2010	1.82	★★★★	Above Avg	0.84	2.71	4.67	--	10.50	0.38	0.52	0.97	--
AIA MPF - PVC RCM Capital Stable	AIA Company (Trustee) Limited	01/09/2005	2.10	★★	Average	-0.70	1.43	3.25	1.98	33.85	-1.44	-0.99	-0.45	-0.76
AMTD RCM Capital Stable	AMTD Financial Planning Limited	26/05/2009	2.36	★★	Average	-0.13	2.23	3.61	1.71	13.22	-0.85	-0.20	-0.10	-1.04
AXA Simple Plan-Stable	AXA China Region Investment Mgmt Ltd.	20/01/2005	1.94	★	Below Avg	-0.80	0.41	1.97	1.58	23.55	-1.56	-1.95	-1.73	-1.17
AXA Smart Plan-Stable	AXA China Region Investment Mgmt Ltd.	01/12/2000	1.91	★★	Below Avg	-0.76	0.45	2.00	1.42	56.10	-1.47	-1.92	-1.70	-1.33
Allianz Capital Stable Fund - A	RCM Asia Pacific Limited	01/12/2000	1.54	★★★★	Average	-0.30	1.99	3.99	2.76	77.67	-0.96	-0.35	0.29	0.01
Allianz Capital Stable Fund - B	RCM Asia Pacific Limited	01/12/2000	1.34	★★★★	Average	-0.15	2.26	4.15	2.89	80.73	-0.81	-0.11	0.44	0.14
Allianz Capital Stable Fund - T	RCM Asia Pacific Limited	01/12/2000	1.31	★★★★	Average	-0.14	2.16	4.05	2.79	85.73	-0.83	-0.24	0.35	0.04
BCT (Industry) E30 Mixed Asset Fund	Bank Consortium Trust Company Limited	01/12/2000	1.82	★★★★	Below Avg	1.97	3.58	4.88	3.40	78.91	1.31	1.10	1.18	0.65
BCT (Pro) E30 Mixed Asset Fund	Bank Consortium Trust Company Limited	01/12/2000	1.75	★★★	Below Avg	0.15	1.36	3.22	2.38	70.22	-0.67	-1.16	-0.48	-0.37
BEA (IS) Stable	Bank of East Asia, Ltd.	01/12/2000	1.90	★★★	Average	0.46	2.28	4.37	2.99	68.23	0.13	0.42	0.67	0.25
BEA (MPF) Stable	Bank of East Asia, Ltd.	01/12/2000	2.24	★★★	Average	0.47	2.29	4.28	2.79	64.47	0.13	0.42	0.57	0.05
BEA Stable	Bank of East Asia, Ltd.	25/10/2012	--	--	--	0.58	2.43	--	--	4.87	0.04	0.36	--	--
BOC-Pru Easy Choice Stable	BOCI-Prudential Trustee Limited	13/12/2000	1.69	★★★	Below Avg	-0.12	2.04	3.69	2.24	83.54	-0.79	-0.11	-0.01	-0.50
China Life Retire-Easy Capital Stable	China Life Trustees Limited	01/10/2007	1.85	★★★★	Average	1.99	3.59	4.83	3.37	15.45	1.24	1.00	1.13	0.62

\*Annualized returns

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# Morningstar MPF Performance Update

Basic Information				Morningstar Rating/Risk		MPF Returns % (in HKD)					+/- Category Returns % (in HKD)			
Names	Firm Name	Inception Date	Expense Ratio %	Rating	Risk	YTD	1 year	3 years*	5 years*	Since Inception	YTD	1 year	3 years*	5 years*
FWD MPF MT Comp Stable	FWD Life Insurance Company (Bermuda) Ltd	05/12/2000	2.54	★★★	Low	0.44	1.93	3.62	2.60	37.20	-0.22	-0.33	-0.08	-0.15
Fidelity RMT-Capital Stable	Fidelity Worldwide Investment	01/12/2000	1.56	★★★★★	High	1.14	3.12	5.06	3.74	88.66	0.68	0.92	1.36	0.99
Fidelity RMT-Capital Stable	Fidelity Worldwide Investment	01/12/2000	1.56	★★★★★	High	1.14	3.12	5.06	3.74	88.66	0.68	0.92	1.36	0.99
HSBC MPF-ST Plus-Flexi-Managed	HSBC Life (International) Limited	08/10/2009	1.70	★	Low	3.51	3.91	2.54	--	9.00	2.91	1.61	-1.16	--
HSBC MPF-ST Plus-Stable	HSBC Life (International) Limited	08/10/2009	1.67	★★	Above Avg	0.55	2.03	3.11	--	10.60	0.03	-0.36	-0.59	--
Hang Seng MPF-ST Plus-Flexi-Managed	Hang Seng Investment Management Ltd	08/10/2009	1.67	★	Low	3.51	3.91	2.54	--	9.00	2.91	1.61	-1.16	--
Hang Seng MPF-ST Plus-Stable	Hang Seng Investment Management Ltd	08/10/2009	1.66	★★	Above Avg	0.55	2.03	3.11	--	10.60	0.03	-0.36	-0.59	--
Invesco MPF Capital Stable A	Invesco Hong Kong Limited	29/01/2001	1.34	★★★★★	Average	2.33	4.07	5.39	3.90	82.04	1.67	1.58	1.69	1.15
Invesco MPF Capital Stable H	Invesco Hong Kong Limited	12/02/2001	1.22	★★★★★	Average	2.43	4.20	5.52	4.02	87.02	1.77	1.71	1.82	1.27
Manulife GS MPF Stable	Manulife Asset Management (HK) Ltd	01/12/2000	1.99	★★	Below Avg	0.64	2.27	3.07	2.22	39.12	0.36	0.30	-0.64	-0.53
Principal 800 StableYield D	Principal Trust Company (Asia) Limited	01/12/2000	1.30	★★★★	High	0.54	2.19	4.43	3.66	67.89	-0.07	-0.33	0.73	0.92
Principal 800 StableYield I	Principal Trust Company (Asia) Limited	01/12/2000	1.54	★★★	High	0.36	1.95	4.20	3.53	66.79	-0.25	-0.58	0.50	0.78
SCB MPF Ad Fidelity GIF Cap Stable	Standard Chartered Bank (HK) Ltd	01/12/2000	1.89	★★★★	Above Avg	0.96	2.85	4.80	3.45	90.07	0.52	0.69	1.10	0.70
SCB MPF Ad RCM Cap Stable	Standard Chartered Bank (HK) Ltd	01/12/2000	1.88	★★★	Average	-0.52	1.67	3.60	2.27	76.45	-1.21	-0.68	-0.10	-0.48
SCB MPF Ad-HSBC 'A' Stable	Standard Chartered Bank (HK) Ltd	01/12/2000	2.15	★★	Average	0.47	1.78	2.85	1.88	48.40	0.03	-0.40	-0.85	-0.87
Schroder MPF Capital Stable - A	Schroder Investment Management (HK) Ltd	01/12/2000	2.33	★★★	Low	0.67	2.09	3.72	2.57	51.30	0.09	-0.08	0.02	-0.18
Schroder MPF Capital Stable - B	Schroder Investment Management (HK) Ltd	01/12/2000	1.91	★★★	Low	0.83	2.34	4.08	2.96	57.50	0.26	0.10	0.38	0.22
Sun Life First State MPF Stable Income A	Sun Life Hong Kong Limited	21/12/2000	1.85	★★★	Below Avg	1.19	2.59	3.99	3.45	82.56	0.94	0.50	0.29	0.70
Sun Life First State MPF Stable Income B	Sun Life Hong Kong Limited	21/12/2000	1.65	★★★★	Below Avg	1.34	2.79	4.20	3.66	87.28	1.09	0.71	0.50	0.91
Sun Life RCM MPF Capital Stable A	Sun Life Hong Kong Limited	01/03/2008	2.04	★★	Average	-0.67	1.48	3.34	2.05	8.51	-1.40	-0.94	-0.36	-0.70

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## Morningstar MPF Performance Update

Basic Information				Morningstar Rating/Risk		MPF Returns % (in HKD)					+/- Category Returns % (in HKD)			
Names	Firm Name	Inception Date	Expense Ratio %	Rating	Risk	YTD	1 year	3 years*	5 years*	Since Inception	YTD	1 year	3 years*	5 years*
Sun Life RCM MPF Capital Stable B	Sun Life Hong Kong Limited	01/03/2008	1.86	★★★	Average	-0.52	1.68	3.55	2.26	9.91	-1.25	-0.74	-0.15	-0.49
<b>Hong Kong MPF China &amp; Greater China Equity</b>														
AIA MPF - BVC Greater China Equity	AIA Company (Trustee) Limited	01/12/2004	2.39	★★★	Below Avg	-1.34	6.56	10.34	2.36	85.56	-0.72	1.40	0.14	-1.09
AIA MPF - BVC Hong Kong and China	AIA Company (Trustee) Limited	23/09/2011	0.89	★★★★	Average	0.82	2.99	12.03	--	39.34	0.85	-1.20	1.83	--
AIA MPF - PVC Greater China Equity	AIA Company (Trustee) Limited	01/12/2004	2.11	★★★	Below Avg	-1.13	6.85	10.65	2.65	92.88	-0.50	1.69	0.45	-0.79
AIA MPF - PVC Hong Kong and China	AIA Company (Trustee) Limited	23/09/2011	0.89	★★★	Average	0.85	2.97	9.96	--	29.86	0.88	-1.22	-0.24	--
AIA MPF - SVC Hong Kong and China	AIA Company (Trustee) Limited	23/09/2011	0.88	★★	Average	0.84	3.20	8.68	--	25.62	0.87	-1.01	-1.51	--
AXA Smart Plan-JPMorgan Great China Eq	AXA China Region Investment Mgmt Ltd.	13/08/2012	--	--	--	-0.32	4.98	--	--	24.40	0.94	1.56	--	--
Allianz Greater China Fund - A	RCM Asia Pacific Limited	30/09/2011	--	--	--	0.89	10.79	--	--	28.00	1.53	6.58	--	--
Allianz Greater China Fund - B	RCM Asia Pacific Limited	30/09/2011	--	--	--	0.61	10.46	--	--	54.13	1.22	6.21	--	--
Allianz Greater China Fund - T	RCM Asia Pacific Limited	30/09/2011	--	--	--	0.54	10.15	--	--	48.27	1.18	5.96	--	--
BCOM China Dynamic Equity CF	Bank of Communications Trustee Ltd	01/06/2008	1.97	★★★	Above Avg	3.29	7.02	11.69	4.40	14.27	3.55	2.01	1.49	0.95
BCOM Greater China Equity (CF)	Bank of Communications Trustee Ltd	11/11/2010	2.21	★★★★	Below Avg	0.14	9.66	11.87	--	6.79	0.04	3.90	1.67	--
BCT (Pro) Greater China Equity Fund	Bank Consortium Trust Company Limited	28/06/2012	--	--	--	1.92	5.29	--	--	17.25	1.72	0.22	--	--
BEA (IS) BEA China Tracker	Bank of East Asia, Ltd.	31/01/2012	--	--	--	-2.15	2.15	--	--	-4.40	-2.74	-2.95	--	--
BEA (IS) Greater China Eq	Bank of East Asia, Ltd.	04/01/2010	2.08	★★★★	Low	-1.73	3.21	10.87	--	12.68	-1.76	-1.92	0.67	--
BEA (MPF) BEA China Tracker	Bank of East Asia, Ltd.	31/01/2012	--	--	--	-1.94	2.34	--	--	-6.93	-2.51	-2.78	--	--
BEA (MPF) Greater China Equity	Bank of East Asia, Ltd.	01/12/2006	2.34	★★★★	Low	-1.72	3.31	10.80	4.49	42.21	-1.74	-1.84	0.60	1.05
BEA Greater China Equity	Bank of East Asia, Ltd.	25/10/2012	--	--	--	-1.76	3.25	--	--	15.02	-1.78	-1.97	--	--
BEA Greater China Tracker	Bank of East Asia, Ltd.	25/10/2012	--	--	--	4.28	7.44	--	--	9.46	4.71	3.30	--	--

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## Morningstar MPF Performance Update

Basic Information				Morningstar Rating/Risk		MPF Returns % (in HKD)					+/- Category Returns % (in HKD)			
Names	Firm Name	Inception Date	Expense Ratio %	Rating	Risk	YTD	1 year	3 years*	5 years*	Since Inception	YTD	1 year	3 years*	5 years*
BOC-Pru Easy Choice Ch Eq HKD	BOCI-Prudential Trustee Limited	15/10/2007	1.70	★	Above Avg	-2.36	2.48	7.36	0.87	-29.43	-2.29	-3.28	-2.83	-2.58
HSBC MPF-ST Plus-Chinese Equity	HSBC Life (International) Limited	08/10/2009	2.00	★★	Above Avg	-0.09	4.03	9.47	--	11.10	0.85	-0.24	-0.73	--
HSBC MPF-ST Plus-HK and Chinese Eq	HSBC Life (International) Limited	01/12/2000	2.09	★★	Average	-2.57	-0.84	9.16	2.46	89.80	-2.33	-4.81	-1.03	-0.99
HSBC MPF-VC-HS H-Shares Index Trck	HSBC Life (International) Limited	24/03/2011	1.05	★	High	-1.79	2.62	7.54	--	-17.80	-2.38	-2.64	-2.66	--
Hang Seng MPF-ST Plus-Chinese Eq	Hang Seng Investment Management Ltd	08/10/2009	2.01	★★	Above Avg	-0.09	4.03	9.47	--	11.10	0.85	-0.24	-0.73	--
Hang Seng MPF-VC-HS H-Shares Index Trck	Hang Seng Investment Management Ltd	24/03/2011	1.03	★	High	-1.79	2.62	7.54	--	-17.80	-2.38	-2.64	-2.66	--
Manulife GS MPF China Value	Manulife Asset Management (HK) Ltd	01/02/2006	2.32	★★★	Average	-2.87	2.32	9.74	4.48	97.25	-2.89	-2.87	-0.46	1.04
Mass MPF Greater China Equity	MassMutual Trustees Ltd	29/04/2011	1.80	★★★★	Below Avg	-0.71	4.47	12.43	--	3.72	-0.50	-1.02	2.23	--
My Choice China Equity Provident	BOCI-Prudential Trustee Limited	28/07/2010	1.15	★★★★★	Below Avg	-0.18	5.32	13.07	--	25.94	0.08	-0.16	2.87	--
Principal 800 China Equity D	Principal Trust Company (Asia) Limited	01/08/2007	1.32	★★★★★	Above Avg	3.73	7.62	12.43	5.09	20.17	4.01	2.61	2.23	1.65
Principal 800 China Equity I	Principal Trust Company (Asia) Limited	01/08/2007	1.82	★★★★	Average	3.35	7.09	11.92	4.80	18.52	3.61	2.08	1.72	1.36
SCB MPF Ad-HSBC 'A' HK and Chinese Eq	Standard Chartered Bank (HK) Ltd	01/12/2000	2.02	★★	Average	-2.61	-0.85	9.10	2.44	86.50	-2.35	-4.77	-1.09	-1.00
<b>Hong Kong MPF Europe Equity</b>														
AIA MPF - BVC European Equity	AIA Company (Trustee) Limited	01/01/2002	2.36	★★	High	-1.99	6.98	16.77	6.74	93.52	0.15	1.77	1.39	0.13
AIA MPF - PVC European Equity	AIA Company (Trustee) Limited	01/01/2002	2.08	★★★	Above Avg	-1.84	7.24	17.09	7.05	102.74	0.31	2.02	1.71	0.43
AMTD Invesco Europe	AMTD Financial Planning Limited	26/05/2009	2.56	★★★★	Below Avg	-1.09	7.48	17.86	7.80	57.31	-0.25	0.08	2.48	1.19
BCT (Pro) European Equity Fund	Bank Consortium Trust Company Limited	01/01/2008	1.73	★★★★	Below Avg	-1.29	7.29	18.42	8.88	20.33	-0.51	-0.18	3.04	2.27
BEA (MPF) European Equity	Bank of East Asia, Ltd.	04/01/2010	2.96	★★★	Low	-2.52	3.79	14.18	--	10.25	-0.21	-0.83	-1.20	--
BOC-Pru Easy Choice European Idx-Tr	BOCI-Prudential Trustee Limited	03/09/2012	--	--	--	-0.49	6.06	--	--	27.25	0.00	0.00	--	--
HSBC MPF-ST Plus-European Equity	HSBC Life (International) Limited	01/12/2000	2.00	★★★	Average	-2.57	3.94	13.20	4.48	21.40	-0.29	-1.31	-2.18	-2.13

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# Morningstar MPF Performance Update

Basic Information				Morningstar Rating/Risk		MPF Returns % (in HKD)					+/- Category Returns % (in HKD)				
Names	Firm Name	Inception Date	Expense Ratio %	Rating	Risk	YTD	1 year	3 years*	5 years*	Since Inception	YTD	1 year	3 years*	5 years*	
HSBC MPF-VC-European Equity	HSBC Life (International) Limited	24/03/2011	1.19	★★	Average	-0.43	6.54	14.26	--	15.60	2.02	1.32	-1.12	--	
Hang Seng MPF-ST Plus-European Eq	Hang Seng Investment Management Ltd	01/12/2000	2.00	★★★	Average	-2.57	3.94	13.20	4.48	21.40	-0.29	-1.31	-2.18	-2.13	
Hang Seng MPF-VC-European Equity	Hang Seng Investment Management Ltd	24/03/2011	1.15	★★	Average	-0.43	6.54	14.26	--	15.60	2.02	1.32	-1.12	--	
Manulife GS MPF Euro Eq	Manulife Asset Management (HK) Ltd	01/12/2000	1.98	★★★	Low	-3.19	2.35	13.75	5.74	-2.94	-1.01	-2.16	-1.63	-0.87	
Mass MPF European Equity	MassMutual Trustees Ltd	19/03/2007	1.84	★★★	Above Avg	-4.79	4.75	17.26	7.40	-2.98	-1.94	-0.70	1.88	0.78	
<b>Hong Kong MPF Global Bond</b>															
AIA MPF - BVC Global Bond	AIA Company (Trustee) Limited	01/12/2007	0.98	★★	High	0.81	0.77	-0.20	1.45	19.42	-0.96	-1.16	-1.11	-0.62	
AIA MPF - PVC Global Bond	AIA Company (Trustee) Limited	01/12/2007	0.98	★★	High	0.77	0.72	-0.22	1.43	19.51	-1.01	-1.20	-1.13	-0.63	
AIA MPF - SVC Global Bond	AIA Company (Trustee) Limited	23/09/2011	0.98	★	Above Avg	0.81	0.78	-0.43	--	-1.27	-0.96	-1.13	-1.34	--	
AMTD Invesco Global Bond	AMTD Financial Planning Limited	26/05/2009	2.74	★	Below Avg	1.72	1.70	0.12	0.48	3.66	-0.10	0.01	-0.79	-1.59	
AXA Simple Plan-Templeton Global Bd	AXA China Region Investment Mgmt Ltd.	19/12/2006	1.88	★★	Average	0.26	0.60	2.25	2.02	17.62	-1.93	-1.72	1.34	-0.04	
AXA Smart Plan-Templeton Global Bd	AXA China Region Investment Mgmt Ltd.	10/01/2011	1.84	★★★★	Average	0.29	0.68	2.22	--	3.60	-1.99	-1.71	1.31	--	
BCOM Global Bond (CF)	Bank of Communications Trustee Ltd	11/11/2010	1.56	★★★	Below Avg	2.65	2.75	1.20	--	7.73	0.84	1.05	0.29	--	
BCT (Industry) Global Bond Fund	Bank Consortium Trust Company Limited	01/10/2002	1.88	★★★★	Above Avg	0.19	0.55	2.21	2.82	63.32	-1.89	-1.44	1.29	0.75	
BCT (Pro) Global Bond Fund	Bank Consortium Trust Company Limited	01/10/2002	1.54	★★★★★	Above Avg	0.48	0.95	2.60	3.23	70.32	-1.59	-1.05	1.69	1.17	
BEA (MPF) Global Bond	Bank of East Asia, Ltd.	01/09/2005	1.86	★★★	Low	1.20	1.32	1.29	2.04	14.38	-0.42	0.06	0.37	-0.03	
BEA Global Bond	Bank of East Asia, Ltd.	25/10/2012	--	--	--	1.29	1.49	--	--	0.44	-0.30	0.26	--	--	
BOC-Pru Easy Choice Bond	BOCI-Prudential Trustee Limited	15/04/2003	1.54	★	Low	0.66	-0.06	-0.26	0.59	35.00	-1.10	-1.61	-1.17	-1.48	
Fidelity RMT-World Bond	Fidelity Worldwide Investment	08/07/2003	1.56	★★★	Average	2.50	2.33	1.74	2.79	38.92	0.92	0.86	0.82	0.72	
Fidelity RMT-World Bond	Fidelity Worldwide Investment	08/07/2003	1.56	★★★	Average	2.50	2.33	1.74	2.79	38.92	0.92	0.86	0.82	0.72	

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# Morningstar MPF Performance Update

Basic Information				Morningstar Rating/Risk		MPF Returns % (in HKD)					+/- Category Returns % (in HKD)			
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HSBC MPF-SC-Global Bond	HSBC Life (International) Limited	14/01/2008	1.07	★★★	Average	5.75	4.94	1.24	1.98	10.40	3.94	3.11	0.33	-0.09
HSBC MPF-ST Plus-Global Bond	HSBC Life (International) Limited	08/10/2009	1.01	★★★	Average	5.75	4.94	1.24	--	9.42	3.94	3.11	0.33	--
HSBC MPF-VC-Global Bond	HSBC Life (International) Limited	24/03/2011	0.99	★★★	Average	5.75	4.94	1.24	--	7.18	3.94	3.11	0.33	--
Hang Seng MPF-SC-Global Bond	Hang Seng Investment Management Ltd	14/01/2008	1.03	★★★	Average	5.75	4.94	1.24	1.98	10.40	3.94	3.11	0.33	-0.09
Hang Seng MPF-ST Plus-Global Bond	Hang Seng Investment Management Ltd	08/10/2009	1.01	★★★	Average	5.75	4.94	1.24	--	9.42	3.94	3.11	0.33	--
Hang Seng MPF-VC-Global Bond	Hang Seng Investment Management Ltd	24/03/2011	0.98	★★★	Average	5.75	4.94	1.24	--	7.18	3.94	3.11	0.33	--
Invesco MPF Global Bond A	Invesco Hong Kong Limited	01/03/2003	1.32	★★★	Below Avg	2.66	2.77	1.44	2.21	44.64	0.84	1.08	0.53	0.14
Invesco MPF Global Bond H	Invesco Hong Kong Limited	05/03/2003	1.20	★★★★	Below Avg	2.75	2.89	1.57	2.34	46.90	0.94	1.20	0.66	0.27
Manulife GS MPF Intl Bd	Manulife Asset Management (HK) Ltd	01/12/2000	1.81	★★★	Average	2.09	1.72	0.89	1.97	65.71	0.20	-0.08	-0.02	-0.09
Mass MPF Global Bond	MassMutual Trustees Ltd	07/03/2003	1.70	★★★★	Above Avg	0.38	0.84	2.48	3.21	49.30	-1.68	-1.15	1.57	1.14
My Choice Global Bond Provident	BOCI-Prudential Trustee Limited	28/07/2010	1.14	★★★★★	Above Avg	0.81	1.39	3.02	--	14.37	-1.25	-0.61	2.10	--
Principal 800 Intl Bond D	Principal Trust Company (Asia) Limited	01/12/2000	1.29	★★	Average	0.50	0.09	0.19	1.74	73.27	-1.19	-1.59	-0.72	-0.32
Principal 800 Intl Bond I	Principal Trust Company (Asia) Limited	01/12/2000	1.54	★★	Average	0.33	-0.15	-0.03	1.61	72.13	-1.37	-1.83	-0.94	-0.46
SCB MPF Ad Invesco MPF Bond	Standard Chartered Bank (HK) Ltd	01/12/2000	1.73	★★	Below Avg	2.46	2.50	1.14	1.85	64.83	0.63	0.79	0.22	-0.22
SCB MPF Ad Temp Gbl Bd	Standard Chartered Bank (HK) Ltd	01/12/2000	1.98	★★★★	Above Avg	0.26	0.62	2.22	2.79	92.38	-1.83	-1.40	1.31	0.73
SCB MPF Ad-Bond	Standard Chartered Bank (HK) Ltd	24/12/2013	--	--	--	-0.07	--	--	--	-0.14	-1.83	--	--	--
SCB MPF-Bond	Standard Chartered Bank (HK) Ltd	30/12/2013	--	--	--	-0.56	--	--	--	-0.61	-2.33	--	--	--
Schroder MPF Global Fixed Inc Port - A	Schroder Investment Management (HK) Ltd	30/01/2014	--	--	--	--	--	--	--	-0.50	--	--	--	--
Schroder MPF Global Fixed Inc Port - B	Schroder Investment Management (HK) Ltd	13/01/2014	--	--	--	--	--	--	--	-3.70	--	--	--	--
Sun Life First State MPF Global Bond A	Sun Life Hong Kong Limited	01/01/2010	1.87	★	Low	-0.22	-1.33	-2.08	--	-2.88	-2.22	-3.26	-2.99	--

\*Annualized returns

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# Morningstar MPF Performance Update

Basic Information				Morningstar Rating/Risk		MPF Returns % (in HKD)					+/- Category Returns % (in HKD)			
Names	Firm Name	Inception Date	Expense Ratio %	Rating	Risk	YTD	1 year	3 years*	5 years*	Since Inception	YTD	1 year	3 years*	5 years*
Sun Life First State MPF Global Bond B	Sun Life Hong Kong Limited	01/01/2010	1.68	★	Low	-0.07	-1.14	-1.88	--	-1.96	-2.07	-3.07	-2.79	--
<b>Hong Kong MPF Global Equity</b>														
AIA MPF - BVC Eurasia	AIA Company (Trustee) Limited	23/09/2011	0.87	★	Below Avg	-2.45	2.02	9.18	--	30.14	-2.97	-4.30	-3.98	--
AIA MPF - BVC Green	AIA Company (Trustee) Limited	31/03/2006	0.71	★★★★★	Below Avg	2.81	11.29	16.85	9.96	33.96	2.05	4.88	3.69	3.13
AIA MPF - BVC Growth Portfolio	AIA Company (Trustee) Limited	01/12/2000	2.36	★★★	Average	-1.09	4.84	11.75	5.25	85.14	-1.04	-2.50	-1.40	-1.57
AIA MPF - BVC RCM Growth	AIA Company (Trustee) Limited	01/09/2005	2.36	★	Above Avg	-3.74	4.21	11.10	4.45	57.56	-4.43	-3.28	-2.06	-2.38
AIA MPF - BVC World	AIA Company (Trustee) Limited	01/12/2007	0.88	★★★★	Average	2.81	10.05	14.66	8.88	15.71	1.98	2.58	1.51	2.05
AIA MPF - PVC Eurasia	AIA Company (Trustee) Limited	23/09/2011	0.86	★★★	High	-2.48	2.21	12.71	--	43.16	-4.11	-5.75	-0.45	--
AIA MPF - PVC Green	AIA Company (Trustee) Limited	31/03/2006	0.63	★★★★★	Below Avg	2.80	11.27	16.89	10.05	33.69	2.05	4.85	3.73	3.22
AIA MPF - PVC Growth Portfolio	AIA Company (Trustee) Limited	30/11/2000	2.08	★★★	Average	-0.89	5.13	12.10	5.57	103.82	-0.84	-2.22	-1.06	-1.26
AIA MPF - PVC RCM Growth	AIA Company (Trustee) Limited	01/09/2005	2.07	★	Above Avg	-3.53	4.51	11.43	4.77	64.31	-4.21	-2.98	-1.73	-2.06
AIA MPF - PVC World	AIA Company (Trustee) Limited	01/12/2007	0.83	★★★★	Average	2.74	9.79	14.49	8.64	12.21	3.45	5.10	1.34	1.81
AIA MPF - SVC Eurasia	AIA Company (Trustee) Limited	23/09/2011	0.81	★	Low	-2.77	1.71	5.94	--	18.89	-3.25	-4.53	-7.22	--
AIA MPF - SVC World	AIA Company (Trustee) Limited	23/09/2011	0.56	★	Low	2.49	9.14	7.47	--	24.11	3.19	4.39	-5.69	--
AMTD RCM Growth	AMTD Financial Planning Limited	26/05/2009	2.34	★	Above Avg	-2.98	5.30	11.76	4.40	36.20	-3.65	-2.19	-1.39	-2.42
AXA Simple Plan-Fidelity Global Eq	AXA China Region Investment Mgmt Ltd.	19/12/2006	1.99	★★★	Average	2.78	10.89	16.76	7.75	0.10	1.31	2.71	3.60	0.93
AXA Simple Plan-Growth	AXA China Region Investment Mgmt Ltd.	20/01/2005	1.94	★	Below Avg	-0.83	4.25	10.63	4.63	55.12	-0.91	-2.35	-2.52	-2.20
AXA Smart Plan-Fidelity Global Eq	AXA China Region Investment Mgmt Ltd.	01/12/2000	1.96	★★★	Average	2.71	10.99	16.80	8.54	10.10	1.25	2.79	3.64	1.71
AXA Smart Plan-Growth	AXA China Region Investment Mgmt Ltd.	01/12/2000	1.93	★★	Below Avg	-0.86	4.25	10.67	5.05	62.00	-0.96	-2.33	-2.48	-1.77
Allianz Growth Fund - A	RCM Asia Pacific Limited	01/12/2000	1.53	★★★	Above Avg	-2.88	5.29	12.15	5.39	104.47	-3.20	-1.88	-1.00	-1.44

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# Morningstar MPF Performance Update

Basic Information				Morningstar Rating/Risk		MPF Returns % (in HKD)					+/- Category Returns % (in HKD)			
Names	Firm Name	Inception Date	Expense Ratio %	Rating	Risk	YTD	1 year	3 years*	5 years*	Since Inception	YTD	1 year	3 years*	5 years*
Allianz Growth Fund - B	RCM Asia Pacific Limited	01/12/2000	1.34	★★★	Above Avg	-2.93	5.35	12.35	5.56	107.60	-3.27	-1.88	-0.81	-1.27
Allianz Growth Fund - T	RCM Asia Pacific Limited	01/12/2000	1.31	★★★	Above Avg	-2.91	5.32	12.26	5.60	111.20	-3.23	-1.89	-0.89	-1.23
BCOM Dynamic Growth CF	Bank of Communications Trustee Ltd	25/10/2006	2.04	★★	Above Avg	-3.39	4.63	11.50	4.82	27.88	-4.05	-2.83	-1.65	-2.00
BCT (Industry) Global Equity Fund	Bank Consortium Trust Company Limited	01/10/2002	1.93	★★★	Above Avg	2.08	9.11	17.14	8.78	140.98	0.90	2.03	3.99	1.95
BCT (Pro) E90 Mixed Asset Fund	Bank Consortium Trust Company Limited	27/10/2008	1.59	★★★	Average	0.20	5.79	12.49	6.31	81.01	0.07	-1.30	-0.66	-0.52
BCT (Pro) Global Equity Fund	Bank Consortium Trust Company Limited	01/10/2002	1.74	★★★★	Above Avg	2.22	9.30	17.32	9.01	152.41	1.04	2.22	4.17	2.18
BCT (Pro) International Equity Fund	Bank Consortium Trust Company Limited	27/10/2008	1.56	★★★★	Average	3.12	11.37	17.16	9.33	97.01	2.15	4.71	4.01	2.50
BCT (Pro) World Equity Fund	Bank Consortium Trust Company Limited	28/06/2012	--	--	--	1.52	7.35	--	--	28.38	2.14	1.39	--	--
BEA (MPF) Global Equity	Bank of East Asia, Ltd.	04/01/2010	2.60	★★★	Below Avg	-0.17	6.60	12.36	--	20.36	-0.42	1.48	-0.79	--
BEA Global Equity	Bank of East Asia, Ltd.	25/10/2012	--	--	--	-0.96	5.73	--	--	20.33	-1.21	0.62	--	--
BOC-Pru Easy Choice Gbl Eq	BOCI-Prudential Trustee Limited	15/04/2003	1.71	★★★	Low	2.52	9.93	14.07	7.34	124.60	1.07	1.86	0.91	0.51
BOC-Pru Easy Choice Growth	BOCI-Prudential Trustee Limited	13/12/2000	1.71	★★★	Below Avg	0.23	5.58	11.39	5.24	85.10	0.00	-1.27	-1.76	-1.59
China Life Growth	China Life Trustees Limited	01/12/2000	1.84	★★★	Average	0.18	5.72	12.34	5.73	109.28	0.30	-1.17	-0.82	-1.10
China Life Retire-Easy Global Equity	China Life Trustees Limited	01/10/2007	1.82	★★★	High	1.30	6.71	13.67	6.65	-2.94	0.84	-0.81	0.51	-0.18
FWD MPF MT Basic Intl Eq	FWD Life Insurance Company (Bermuda) Ltd	05/12/2000	2.38	★★★	Average	2.64	10.89	16.12	8.30	71.00	1.65	4.15	2.97	1.47
FWD MPF MT Comp Growth	FWD Life Insurance Company (Bermuda) Ltd	05/12/2000	2.55	★	Below Avg	0.89	5.95	9.53	4.42	47.70	0.56	-1.56	-3.62	-2.41
FWD MPF MT Comp Int Eq	FWD Life Insurance Company (Bermuda) Ltd	05/12/2000	2.57	★★★	Average	2.56	10.65	15.93	8.10	60.00	1.59	4.01	2.77	1.27
Fidelity RMT-Global Equity	Fidelity Worldwide Investment	02/07/2003	1.55	★★★★	Average	3.04	11.38	17.27	9.35	111.92	2.05	4.72	4.11	2.52
Fidelity RMT-Global Equity	Fidelity Worldwide Investment	02/07/2003	1.55	★★★★	Average	3.04	11.38	17.27	9.35	111.92	2.05	4.72	4.11	2.52
Fidelity RMT-Growth	Fidelity Worldwide Investment	01/12/2000	1.58	★★★★	Average	0.23	5.84	12.58	6.39	115.34	0.11	-1.20	-0.57	-0.44

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# Morningstar MPF Performance Update

Basic Information				Morningstar Rating/Risk		MPF Returns % (in HKD)					+/- Category Returns % (in HKD)			
Names	Firm Name	Inception Date	Expense Ratio %	Rating	Risk	YTD	1 year	3 years*	5 years*	Since Inception	YTD	1 year	3 years*	5 years*
Fidelity RMT-Growth	Fidelity Worldwide Investment	01/12/2000	1.58	★★★★	Average	0.23	5.84	12.58	6.39	115.34	0.11	-1.20	-0.57	-0.44
HSBC MPF-SC-Global Equity	HSBC Life (International) Limited	14/01/2008	1.64	★★★	High	0.97	6.34	13.24	6.48	14.00	0.43	-1.08	0.09	-0.35
HSBC MPF-ST Plus-Growth	HSBC Life (International) Limited	01/12/2000	2.02	★★★	Average	-0.55	3.51	10.27	4.87	62.10	-0.66	-3.47	-2.89	-1.96
HSBC MPF-ST-Growth	HSBC Life (International) Limited	01/12/2000	2.02	★★★	Average	-0.55	3.51	10.27	4.87	62.10	-0.66	-3.47	-2.89	-1.96
Haitong Global Diversification A	Haitong International Invst Mngrs Ltd	01/02/2001	2.29	★★	Low	2.98	7.17	12.40	5.34	31.50	2.26	1.42	-0.75	-1.49
Haitong Global Diversification-T	Haitong International Invst Mngrs Ltd	17/07/2001	2.14	★★★	Low	2.98	7.23	12.51	5.53	53.15	2.29	1.51	-0.65	-1.30
Hang Seng MPF-SC-Global Eq	Hang Seng Investment Management Ltd	14/01/2008	1.61	★★★	High	0.97	6.34	13.24	6.48	14.00	0.43	-1.08	0.09	-0.35
Hang Seng MPF-ST Plus-Growth	Hang Seng Investment Management Ltd	01/12/2000	2.02	★★★	Average	-0.55	3.51	10.27	4.87	62.10	-0.66	-3.47	-2.89	-1.96
Hang Seng MPF-ST-Growth	Hang Seng Investment Management Ltd	01/12/2000	2.02	★★★	Average	-0.55	3.51	10.27	4.87	62.10	-0.66	-3.47	-2.89	-1.96
Invesco MPF Growth A	Invesco Hong Kong Limited	28/12/2000	1.34	★★★★	High	1.61	7.17	14.14	7.13	88.84	0.97	-0.58	0.99	0.30
Invesco MPF Growth H	Invesco Hong Kong Limited	12/02/2001	1.22	★★★★	High	1.70	7.30	14.28	7.26	94.28	1.06	-0.46	1.13	0.43
Manulife GS MPF Aggressive	Manulife Asset Management (HK) Ltd	01/12/2000	2.01	★★	Below Avg	-0.04	6.15	11.58	5.55	59.24	-0.17	-0.94	-1.58	-1.28
Manulife GS MPF Fidelity Growth	Manulife Asset Management (HK) Ltd	01/09/2003	2.25	★★★★	Average	-0.12	5.35	11.99	5.81	131.75	-0.26	-1.73	-1.16	-1.02
Manulife GS MPF Intl Eq	Manulife Asset Management (HK) Ltd	01/12/2000	1.97	★★★	Below Avg	1.26	9.65	15.55	8.33	21.72	0.53	3.23	2.40	1.50
Mass MPF Global Eq	MassMutual Trustees Ltd	07/03/2003	1.77	★★★★	Above Avg	2.24	9.35	17.36	9.39	140.98	1.06	2.26	4.20	2.56
My Choice Global Equity Provident	BOCI-Prudential Trustee Limited	28/07/2010	1.16	★★★★★	Above Avg	2.64	9.73	17.82	--	63.55	1.47	2.63	4.66	--
My Choice Growth Provident	BOCI-Prudential Trustee Limited	28/07/2010	1.10	★★★	Average	0.57	6.30	13.06	--	36.34	0.44	-0.79	-0.10	--
Principal 800 Intl Eq D	Principal Trust Company (Asia) Limited	01/12/2000	1.30	★★★★	Below Avg	1.54	11.07	17.31	9.95	51.99	0.61	3.77	4.15	3.12
Principal 800 Intl Eq I	Principal Trust Company (Asia) Limited	01/12/2000	1.80	★★★★	Below Avg	1.16	10.52	16.77	9.65	49.92	0.23	3.23	3.62	2.82
SCB MPF Ad Fidelity GIF Growth	Standard Chartered Bank (HK) Ltd	01/12/2000	1.82	★★★★	Average	0.16	5.73	12.36	6.18	118.13	0.02	-1.35	-0.80	-0.65

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Basic Information				Morningstar Rating/Risk		MPF Returns % (in HKD)					+/- Category Returns % (in HKD)			
Names	Firm Name	Inception Date	Expense Ratio %	Rating	Risk	YTD	1 year	3 years*	5 years*	Since Inception	YTD	1 year	3 years*	5 years*
SCB MPF Ad Invesco Gbl Eq	Standard Chartered Bank (HK) Ltd	01/12/2000	1.93	★★★★	Above Avg	1.22	6.60	13.49	6.50	79.01	0.57	-1.14	0.33	-0.33
SCB MPF Ad Temp Gbl Eq	Standard Chartered Bank (HK) Ltd	01/12/2000	2.10	★★★	Above Avg	2.00	8.95	16.93	8.68	78.54	0.81	1.85	3.78	1.85
SCB MPF Ad-Growth	Standard Chartered Bank (HK) Ltd	01/04/2002	2.08	★★★	Below Avg	0.27	5.78	11.78	6.21	109.25	-0.13	-1.57	-1.38	-0.62
SCB MPF Ad-RCM Gr	Standard Chartered Bank (HK) Ltd	01/12/2000	1.71	★★★	Above Avg	-3.13	5.01	11.93	5.18	107.63	-3.82	-2.52	-1.22	-1.65
SCB MPF-Growth	Standard Chartered Bank (HK) Ltd	04/12/2000	2.05	★★★	Below Avg	0.27	5.79	11.78	6.23	81.69	-0.13	-1.57	-1.38	-0.60
Schroder MPF Growth - A	Schroder Investment Management (HK) Ltd	01/12/2000	2.31	★★★★	Low	1.18	6.30	11.71	6.64	88.90	0.80	-1.27	-1.44	-0.19
Schroder MPF Growth - B	Schroder Investment Management (HK) Ltd	01/12/2000	1.88	★★★★	Low	1.31	6.52	12.09	7.01	92.80	0.96	-1.09	-1.06	0.18
Schroder MPF International - A	Schroder Investment Management (HK) Ltd	01/12/2000	2.33	★★★	Low	2.51	10.38	15.69	8.69	26.50	1.58	3.67	2.53	1.86
Schroder MPF International - B	Schroder Investment Management (HK) Ltd	01/12/2000	1.90	★★★★	Low	2.66	10.57	16.08	9.08	35.00	1.76	3.89	2.93	2.26
Sun Life Invesco MPF Global Equities A	Sun Life Hong Kong Limited	01/03/2008	2.12	★★★	Above Avg	0.99	6.24	13.03	6.22	14.57	0.36	-1.48	-0.12	-0.61
Sun Life Invesco MPF Global Equities B	Sun Life Hong Kong Limited	01/03/2008	1.93	★★★	Above Avg	1.14	6.45	13.26	6.43	16.09	0.52	-1.26	0.11	-0.40
<b>Hong Kong MPF Guaranteed Funds</b>														
AIA MPF - BVC Guaranteed Portfolio	AIA Company (Trustee) Limited	01/12/2000	1.81	--	--	0.38	0.52	0.93	1.46	30.82	-0.49	-0.57	-0.29	-0.02
AIA MPF - PVC Guaranteed Portfolio	AIA Company (Trustee) Limited	01/12/2000	1.78	--	--	0.38	0.52	0.93	1.52	32.95	-0.49	-0.57	-0.29	0.04
AIA MPF - SVC Guaranteed Portfolio	AIA Company (Trustee) Limited	01/12/2000	1.78	--	--	0.38	0.52	0.93	1.52	32.95	-0.49	-0.57	-0.29	0.04
AXA Smart Plan-Guaranteed	AXA China Region Investment Mgmt Ltd.	01/12/2000	2.08	--	--	2.24	3.00	3.67	3.80	54.33	1.37	1.91	2.45	2.32
BCOM Guarantee (CF) Fund	Bank of Communications Trustee Ltd	06/12/2000	1.88	--	--	-0.65	0.10	1.67	0.46	28.23	-1.08	-0.84	0.46	-1.02
BEA (MPF) LongTerm Guaranteed	Bank of East Asia, Ltd.	07/12/2000	2.54	--	--	1.34	2.23	2.80	3.11	26.14	0.85	1.44	1.58	1.63
China Life Guaranteed Return	China Life Trustees Limited	14/12/2000	2.11	--	--	2.77	6.75	4.51	2.62	40.90	2.96	6.21	3.29	1.13
China Life Retire-Easy Guarantee	China Life Trustees Limited	01/10/2007	2.74	--	--	2.24	3.00	3.26	4.02	29.09	1.43	1.91	2.04	2.53

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FWD MPF MT Basic Cap Guaranteed	FWD Life Insurance Company (Bermuda) Ltd	05/12/2000	2.29	--	--	1.77	1.77	2.30	2.14	67.00	1.26	0.85	1.08	0.66
FWD MPF MT Comp Cap Guaranteed	FWD Life Insurance Company (Bermuda) Ltd	05/12/2000	2.42	--	--	1.68	1.62	2.15	2.00	63.20	1.19	0.71	0.93	0.52
HSBC MPF-ST Plus-Guaranteed	HSBC Life (International) Limited	01/12/2000	2.54	--	--	-0.48	-0.67	-0.22	0.04	4.10	-1.06	-1.57	-1.44	-1.44
HSBC MPF-ST-Guaranteed	HSBC Life (International) Limited	01/12/2000	2.54	--	--	-0.48	-0.67	-0.22	0.04	4.10	-1.06	-1.57	-1.44	-1.44
Hang Seng MPF-ST Plus-Guaranteed	Hang Seng Investment Management Ltd	01/12/2000	2.54	--	--	-0.48	-0.67	-0.22	0.04	4.10	-1.06	-1.57	-1.44	-1.44
Hang Seng MPF-ST-Guaranteed	Hang Seng Investment Management Ltd	01/12/2000	2.54	--	--	-0.48	-0.67	-0.22	0.04	4.10	-1.06	-1.57	-1.44	-1.44
Invesco MPF Guaranteed G	Invesco Hong Kong Limited	03/01/2001	2.69	--	--	2.40	3.25	3.04	3.19	21.06	1.91	2.47	1.82	1.71
Manulife GS MPF Interest	Manulife Asset Management (HK) Ltd	01/12/2000	1.83	--	--	0.02	0.03	0.02	0.06	12.13	-0.85	-1.06	-1.20	-1.42
Mass MPF Guaranteed	MassMutual Trustees Ltd	20/01/2006	3.83	--	--	-1.36	-0.97	2.48	0.86	11.17	-2.48	-2.25	1.27	-0.62
Principal 600 LTerm Guaranteed D	Principal Trust Company (Asia) Limited	01/12/2000	2.55	--	--	1.32	2.20	2.76	3.06	26.26	0.83	1.41	1.54	1.58
Principal 600 LTerm Guaranteed I	Principal Trust Company (Asia) Limited	01/12/2000	3.05	--	--	0.94	1.69	2.29	2.77	24.53	0.44	0.90	1.07	1.29
Principal 800 Capital Guar D	Principal Trust Company (Asia) Limited	01/12/2000	1.30	--	--	0.04	0.04	0.10	0.06	14.22	-0.82	-1.05	-1.12	-1.42
Principal 800 Capital Guar I	Principal Trust Company (Asia) Limited	01/12/2000	1.45	--	--	0.01	0.01	0.04	0.02	14.01	-0.86	-1.08	-1.18	-1.46
Principal 800 LTerm Guaranteed D	Principal Trust Company (Asia) Limited	01/12/2000	2.54	--	--	1.32	2.20	2.77	3.07	26.83	0.83	1.42	1.55	1.59
Principal 800 LTerm Guaranteed I	Principal Trust Company (Asia) Limited	01/12/2000	3.04	--	--	0.95	1.69	2.30	2.79	25.10	0.44	0.91	1.08	1.31
SCB MPF Ad-Career Avg Gur	Standard Chartered Bank (HK) Ltd	04/12/2000	2.81	--	--	2.05	1.62	0.09	0.17	17.02	1.73	1.06	-1.12	-1.31
SCB MPF-Career Avg Gua	Standard Chartered Bank (HK) Ltd	04/12/2000	2.80	--	--	2.00	1.55	0.07	0.16	17.04	1.68	1.00	-1.14	-1.32
Schroder MPF Capital Guaranteed - A	Schroder Investment Management (HK) Ltd	01/12/2000	1.67	--	--	-1.98	-3.10	-1.64	-0.18	43.90	-2.64	-4.05	-2.85	-1.66
Schroder MPF Capital Guaranteed - B	Schroder Investment Management (HK) Ltd	01/12/2000	1.38	--	--	-1.83	-2.84	-1.38	0.11	50.50	-2.50	-3.86	-2.60	-1.37

\*Annualized returns

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## Morningstar MPF Performance Update

Basic Information				Morningstar Rating/Risk		MPF Returns % (in HKD)					+/- Category Returns % (in HKD)			
Names	Firm Name	Inception Date	Expense Ratio %	Rating	Risk	YTD	1 year	3 years*	5 years*	Since Inception	YTD	1 year	3 years*	5 years*
<b>Hong Kong MPF HKD Bond</b>														
BCT (Pro) Hong Kong Dollar Bond Fund	Bank Consortium Trust Company Limited	01/10/2009	1.38	★★★	Average	2.89	2.67	0.74	--	9.78	0.83	0.92	0.74	--
Fidelity RMT-Hong Kong Bond	Fidelity Worldwide Investment	08/07/2003	1.56	★★★★	Above Avg	2.64	2.66	0.76	2.33	17.65	0.48	0.85	0.77	1.04
Fidelity RMT-Hong Kong Bond	Fidelity Worldwide Investment	08/07/2003	1.56	★★★★	Above Avg	2.64	2.66	0.76	2.33	17.65	0.48	0.85	0.77	1.04
Manulife GS MPF HK Bond	Manulife Asset Management (HK) Ltd	01/12/2000	1.81	★★★	Above Avg	2.26	1.84	-0.06	1.28	31.46	0.11	-0.03	-0.06	0.00
My Choice HKD Bond Provident	BOCI-Prudential Trustee Limited	28/07/2010	1.14	★★★★	Average	3.16	2.96	1.08	--	7.63	1.09	1.20	1.09	--
Principal 800 Hong Kong Bond N	Principal Trust Company (Asia) Limited	01/02/2012	1.04	--	--	2.00	1.77	--	--	1.58	0.00	0.00	--	--
SCB MPF Ad-Schroder HKD Fi Inc	Standard Chartered Bank (HK) Ltd	04/12/2000	1.85	★★	Low	1.53	1.15	-0.33	1.01	32.30	-0.70	-0.77	-0.32	-0.27
Schroder MPF HKD Fixed Income-A	Schroder Investment Management (HK) Ltd	01/12/2000	2.16	★	Low	1.43	0.95	-0.59	0.73	28.00	-0.79	-0.88	-0.59	-0.55
Schroder MPF HKD Fixed Income-B	Schroder Investment Management (HK) Ltd	01/12/2000	1.86	★★	Below Avg	1.60	1.21	-0.32	1.02	33.40	-0.63	-0.71	-0.32	-0.27
Sun Life First State MPF Fixed Income A	Sun Life Hong Kong Limited	21/12/2000	1.85	★★★	Average	1.87	1.47	-0.38	1.08	32.42	-0.27	-0.39	-0.38	-0.21
Sun Life First State MPF Fixed Income B	Sun Life Hong Kong Limited	21/12/2000	1.66	★★★★	Average	2.02	1.68	-0.19	1.28	35.85	-0.12	-0.19	-0.18	-0.01
<b>Hong Kong MPF HKD Money Market</b>														
AIA MPF - BVC MPF Conservative	AIA Company (Trustee) Limited	01/12/2000	0.99	--	--	0.08	0.11	0.16	0.14	10.86	-0.14	-0.17	0.02	-0.05
AIA MPF - PVC MPF Conservative	AIA Company (Trustee) Limited	01/12/2000	0.99	--	--	0.08	0.11	0.15	0.13	11.25	-0.14	-0.17	0.02	-0.05
AIA MPF - SVC MPF Conservative	AIA Company (Trustee) Limited	01/12/2000	1.03	--	--	0.08	0.11	0.15	0.13	9.97	-0.14	-0.17	0.01	-0.05
AMTD Invesco MPF Conservative	AMTD Financial Planning Limited	26/05/2009	1.43	--	--	0.05	0.06	0.02	0.01	0.10	-0.17	-0.23	-0.11	-0.17
AXA Simple Plan-MPF Conservative	AXA China Region Investment Mgmt Ltd.	20/01/2005	0.83	--	--	0.00	0.00	0.00	0.00	5.60	-0.22	-0.28	-0.14	-0.18
AXA Smart Plan-Cash	AXA China Region Investment Mgmt Ltd.	01/12/2000	1.13	--	--	0.27	0.36	0.06	0.11	11.10	0.05	0.08	-0.08	-0.07
AXA Smart Plan-MPF Conservative	AXA China Region Investment Mgmt Ltd.	01/12/2000	0.83	--	--	0.00	0.00	0.03	0.00	8.70	-0.22	-0.28	-0.10	-0.18

\*Annualized returns

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# Morningstar MPF Performance Update

Basic Information				Morningstar Rating/Risk		MPF Returns % (in HKD)					+/- Category Returns % (in HKD)			
Names	Firm Name	Inception Date	Expense Ratio %	Rating	Risk	YTD	1 year	3 years*	5 years*	Since Inception	YTD	1 year	3 years*	5 years*
Allianz MPF Conservative Fund - A	RCM Asia Pacific Limited	01/12/2000	1.35	--	--	0.04	0.05	0.04	0.02	10.19	-0.17	-0.23	-0.10	-0.16
Allianz MPF Conservative Fund - B	RCM Asia Pacific Limited	01/12/2000	1.36	--	--	0.04	0.04	0.03	0.02	10.25	-0.18	-0.24	-0.11	-0.17
Allianz MPF Conservative Fund - T	RCM Asia Pacific Limited	01/12/2000	1.35	--	--	0.06	0.07	0.05	0.03	12.26	-0.15	-0.21	-0.09	-0.16
BCOM Joy MPF Conservative	Bank of Communications Trustee Ltd	06/12/2000	1.35	--	--	0.96	1.25	1.23	0.95	26.00	0.77	0.97	1.10	0.77
BCT (Industry) MPF Conservative Fund	Bank Consortium Trust Company Limited	01/12/2000	1.25	--	--	0.19	0.19	0.14	0.09	11.29	-0.03	-0.09	0.01	-0.10
BCT (Pro) MPF Conservative Fund	Bank Consortium Trust Company Limited	01/12/2000	1.13	--	--	0.26	0.27	0.21	0.13	11.99	0.04	-0.02	0.07	-0.06
BEA (IS) MPF Conservative	Bank of East Asia, Ltd.	01/12/2000	1.07	--	--	0.88	1.13	1.14	0.86	28.14	0.68	0.85	1.00	0.68
BEA (MPF) Conservative	Bank of East Asia, Ltd.	01/12/2000	1.04	--	--	0.87	1.12	1.15	0.87	33.47	0.67	0.84	1.01	0.69
BEA MPF Conservative	Bank of East Asia, Ltd.	25/10/2012	--	--	--	0.61	0.76	--	--	0.94	0.41	0.49	--	--
BOC-Pru Easy Choice MPF Conservative	BOCI-Prudential Trustee Limited	13/12/2000	0.99	--	--	0.46	0.57	0.46	0.28	16.25	0.26	0.30	0.32	0.09
China Life MPF Conservative	China Life Trustees Limited	14/12/2000	1.21	--	--	0.01	0.01	0.01	-0.02	7.53	-0.22	-0.27	-0.13	-0.20
FWD MPF MT Basic MPF Conservative	FWD Life Insurance Company (Bermuda) Ltd	05/12/2000	0.71	--	--	0.00	0.00	-0.03	-0.02	11.90	-0.22	-0.28	-0.17	-0.20
FWD MPF MT Comp MPF Conservative	FWD Life Insurance Company (Bermuda) Ltd	05/12/2000	0.68	--	--	0.00	0.00	0.00	0.00	11.30	-0.22	-0.28	-0.14	-0.18
Fidelity RMT-MPF Conservative	Fidelity Worldwide Investment	01/12/2000	0.23	--	--	0.00	0.00	0.00	0.00	10.30	-0.22	-0.28	-0.14	-0.18
Fidelity RMT-MPF Conservative	Fidelity Worldwide Investment	01/12/2000	0.23	--	--	0.00	0.00	0.00	0.00	10.30	-0.22	-0.28	-0.14	-0.18
HSBC MPF-SC-MPF Conservative	HSBC Life (International) Limited	14/01/2008	0.35	--	--	0.32	0.48	0.37	0.32	3.97	0.18	0.20	0.24	0.14
HSBC MPF-ST Plus-MPF Conservative	HSBC Life (International) Limited	01/12/2000	0.34	--	--	0.32	0.48	0.37	0.32	25.70	0.18	0.20	0.24	0.14
HSBC MPF-ST-MPF Conservative	HSBC Life (International) Limited	01/12/2000	0.35	--	--	0.32	0.48	0.37	0.32	25.70	0.18	0.20	0.24	0.14
HSBC MPF-VC-MPF Conservative	HSBC Life (International) Limited	24/03/2011	0.35	--	--	0.32	0.48	0.37	--	1.21	0.18	0.20	0.24	--
Haitong MPF Conservative - A	Haitong International Invst Mngrs Ltd	01/02/2001	0.91	--	--	0.09	0.09	0.00	0.00	9.20	-0.13	-0.19	-0.14	-0.18

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# Morningstar MPF Performance Update

Basic Information				Morningstar Rating/Risk		MPF Returns % (in HKD)					+/- Category Returns % (in HKD)			
Names	Firm Name	Inception Date	Expense Ratio %	Rating	Risk	YTD	1 year	3 years*	5 years*	Since Inception	YTD	1 year	3 years*	5 years*
Haitong MPF Conservative - T	Haitong International Invst Mngrs Ltd	17/07/2001	0.81	--	--	0.27	0.27	0.12	0.09	10.36	0.05	-0.01	-0.02	-0.09
Hang Seng MPF-SC-MPF Conservative	Hang Seng Investment Management Ltd	14/01/2008	0.34	--	--	0.32	0.48	0.37	0.32	3.97	0.18	0.20	0.24	0.14
Hang Seng MPF-ST Plus-MPF Conservative	Hang Seng Investment Management Ltd	01/12/2000	0.34	--	--	0.32	0.48	0.37	0.32	25.70	0.18	0.20	0.24	0.14
Hang Seng MPF-ST-MPF Conservative	Hang Seng Investment Management Ltd	01/12/2000	0.35	--	--	0.32	0.48	0.37	0.32	25.70	0.18	0.20	0.24	0.14
Hang Seng MPF-VC-MPF Conservative	Hang Seng Investment Management Ltd	24/03/2011	0.33	--	--	0.32	0.48	0.37	--	1.21	0.18	0.20	0.24	--
Invesco MPF Conservative A	Invesco Hong Kong Limited	29/01/2001	0.88	--	--	0.49	0.64	0.59	0.38	15.53	0.28	0.36	0.46	0.19
Invesco MPF Conservative H	Invesco Hong Kong Limited	12/02/2001	0.87	--	--	0.50	0.64	0.59	0.37	15.51	0.28	0.36	0.46	0.19
Manulife GS MPF Conservative	Manulife Asset Management (HK) Ltd	01/12/2000	0.93	--	--	0.16	0.16	0.06	0.04	9.45	-0.05	-0.11	-0.07	-0.14
Mass MPF Conservative	MassMutual Trustees Ltd	29/12/2000	0.53	--	--	0.01	0.00	-0.04	-0.05	8.14	-0.22	-0.28	-0.18	-0.23
My Choice MPF Conservative Provident	BOCI-Prudential Trustee Limited	28/07/2010	0.48	--	--	0.01	0.01	0.01	--	0.24	-0.21	-0.27	-0.13	--
Principal 600 HKD Savings D	Principal Trust Company (Asia) Limited	01/12/2000	1.08	--	--	0.15	0.44	0.32	-0.01	9.04	-0.01	0.18	0.19	-0.19
Principal 600 HKD Savings I	Principal Trust Company (Asia) Limited	01/12/2000	1.14	--	--	0.12	0.40	0.26	-0.04	8.84	-0.04	0.14	0.13	-0.23
Principal 600 MPF Conservative N	Principal Trust Company (Asia) Limited	01/12/2000	1.23	--	--	0.14	0.15	0.07	0.04	12.24	-0.07	-0.13	-0.06	-0.14
Principal 800 HKD Savings D	Principal Trust Company (Asia) Limited	01/12/2000	1.29	--	--	-0.07	0.15	0.18	-0.09	9.12	-0.23	-0.11	0.05	-0.27
Principal 800 HKD Savings I	Principal Trust Company (Asia) Limited	01/12/2000	1.39	--	--	-0.14	0.05	0.09	-0.14	8.82	-0.31	-0.21	-0.04	-0.32
Principal 800 MPF Conservative N	Principal Trust Company (Asia) Limited	01/12/2000	0.93	--	--	0.14	0.14	0.06	0.04	12.24	-0.08	-0.13	-0.07	-0.14
SCB MPF Ad MPF Conservative	Standard Chartered Bank (HK) Ltd	04/12/2000	1.25	--	--	0.00	0.00	-0.01	0.00	9.93	-0.22	-0.28	-0.14	-0.18
SCB MPF Conservative	Standard Chartered Bank (HK) Ltd	04/12/2000	1.25	--	--	0.00	0.00	-0.01	0.01	10.15	-0.22	-0.28	-0.15	-0.17
Schroder MPF Conservative - A	Schroder Investment Management (HK) Ltd	01/12/2000	0.63	--	--	0.09	0.09	0.03	0.02	13.50	-0.04	-0.10	-0.11	-0.17
Schroder MPF Conservative - B	Schroder Investment Management (HK) Ltd	01/12/2000	0.61	--	--	0.00	0.00	0.00	0.00	13.80	-0.22	-0.28	-0.14	-0.18

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# Morningstar MPF Performance Update

Basic Information				Morningstar Rating/Risk		MPF Returns % (in HKD)					+/- Category Returns % (in HKD)				
Names	Firm Name	Inception Date	Expense Ratio %	Rating	Risk	YTD	1 year	3 years*	5 years*	Since Inception	YTD	1 year	3 years*	5 years*	
Sun Life First State MPF Conservative A	Sun Life Hong Kong Limited	21/12/2000	0.72	--	--	0.01	0.01	0.01	0.01	10.13	-0.21	-0.27	-0.13	-0.18	
Sun Life First State MPF Conservative B	Sun Life Hong Kong Limited	21/12/2000	0.72	--	--	0.00	0.01	0.01	0.01	10.50	-0.22	-0.27	-0.13	-0.18	
<b>Hong Kong MPF Hong Kong Equity</b>															
AIA MPF - BVC Hong Kong Equity	AIA Company (Trustee) Limited	01/01/2002	2.32	★★★	Average	-2.80	4.33	9.96	2.10	193.21	-2.28	0.75	-0.97	-2.26	
AIA MPF - PVC Hong Kong Equity	AIA Company (Trustee) Limited	01/01/2002	2.04	★★★	Average	-2.53	4.68	10.31	2.43	201.66	-2.00	1.09	-0.61	-1.94	
AMTD Invesco Hong Kong and China	AMTD Financial Planning Limited	26/05/2009	2.38	★★	Average	-0.67	3.13	10.74	2.60	22.79	-0.52	-0.27	-0.18	-1.77	
AXA Simple Plan-RCM Hong Kong	AXA China Region Investment Mgmt Ltd.	20/01/2005	2.06	★★★	Low	-0.69	4.38	10.79	4.37	129.92	-0.28	2.36	-0.13	0.01	
AXA Smart Plan-RCM Hong Kong	AXA China Region Investment Mgmt Ltd.	10/01/2011	2.02	★★★	Low	-0.70	4.32	10.65	--	-1.10	-0.32	2.21	-0.27	--	
Allianz Hong Kong Fund - A	RCM Asia Pacific Limited	01/09/2004	1.66	★★★★	Low	-0.34	4.80	11.32	5.56	192.16	0.07	2.80	0.40	1.20	
Allianz Hong Kong Fund - B	RCM Asia Pacific Limited	02/08/2004	1.46	★★★★	Low	-0.15	5.03	11.45	5.64	219.07	0.27	2.99	0.53	1.28	
Allianz Hong Kong Fund - T	RCM Asia Pacific Limited	02/08/2004	1.43	★★★★	Low	-0.25	4.99	11.51	5.71	223.80	0.16	2.96	0.59	1.35	
BCOM Hong Kong Dynamic Equity CF	Bank of Communications Trustee Ltd	17/10/2007	1.97	★★★★	Below Avg	0.33	3.67	12.90	7.01	-3.47	0.49	-0.07	1.98	2.65	
BCOM Joyful Retire MPF-BCOM HSI Tr (CF)	Bank of Communications Trustee Ltd	30/09/2009	1.55	★★★	High	0.86	2.74	11.29	3.43	18.34	0.99	-0.09	0.37	-0.94	
BCT (Industry) Hong Kong Equity Fund	Bank Consortium Trust Company Limited	01/10/2002	1.83	★★	Below Avg	-1.46	2.81	9.51	3.27	217.20	-1.29	-0.91	-1.41	-1.09	
BCT (Pro) China and Hong Kong Equity Fd	Bank Consortium Trust Company Limited	01/01/2008	1.69	★★	Average	-0.92	2.84	10.96	3.44	-13.60	-0.74	-0.52	0.04	-0.93	
BCT (Pro) Hang Seng Index Tracking Fund	Bank Consortium Trust Company Limited	01/10/2009	1.07	★★★	High	1.15	3.05	11.85	--	19.15	1.28	0.21	0.93	--	
BCT (Pro) Hong Kong Equity Fund	Bank Consortium Trust Company Limited	01/10/2002	1.62	★★	Below Avg	-1.31	3.03	9.72	3.47	221.15	-1.13	-0.70	-1.20	-0.90	
BEA (IS) BEA Hong Kong Tracker	Bank of East Asia, Ltd.	31/01/2012	--	--	--	1.28	2.81	--	--	14.71	1.42	-0.24	--	--	
BEA (IS) Hong Kong Eq	Bank of East Asia, Ltd.	04/01/2010	1.67	★★	Average	-1.19	2.07	10.07	--	9.42	-1.14	-1.45	-0.85	--	
BEA (MPF) BEA Hong Kong Tracker	Bank of East Asia, Ltd.	31/01/2012	--	--	--	1.37	2.93	--	--	15.53	1.49	-0.14	--	--	

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## Morningstar MPF Performance Update

Basic Information				Morningstar Rating/Risk		MPF Returns % (in HKD)					+/- Category Returns % (in HKD)			
Names	Firm Name	Inception Date	Expense Ratio %	Rating	Risk	YTD	1 year	3 years*	5 years*	Since Inception	YTD	1 year	3 years*	5 years*
BEA (MPF) Hong Kong Equity	Bank of East Asia, Ltd.	01/09/2005	1.88	★★★	Average	-1.11	1.95	9.98	3.64	83.74	-1.07	-1.58	-0.94	-0.73
BEA Hong Kong Tracker	Bank of East Asia, Ltd.	25/10/2012	--	--	--	1.37	2.82	--	--	6.26	1.53	-0.17	--	--
BOC-Pru Easy Choice CSI HK 100 Tracker	BOCI-Prudential Trustee Limited	03/09/2012	--	--	--	-2.76	-1.59	--	--	13.87	-2.15	-3.34	--	--
BOC-Pru Easy Choice HK Eq	BOCI-Prudential Trustee Limited	15/04/2003	1.69	★★★	Average	-1.09	2.02	10.51	3.86	237.58	-1.12	-1.24	-0.41	-0.51
China Life Hong Kong Equity	China Life Trustees Limited	29/12/2011	2.35	--	--	-1.19	3.13	--	--	18.99	0.42	2.62	--	--
FWD MPF MT Basic HK Eq	FWD Life Insurance Company (Bermuda) Ltd	05/12/2000	2.50	★★★	Below Avg	-1.07	2.36	10.33	3.99	250.80	-1.24	-1.10	-0.59	-0.38
FWD MPF MT Comp HK Eq	FWD Life Insurance Company (Bermuda) Ltd	05/12/2000	2.61	★★	Below Avg	-1.16	2.24	10.21	3.86	241.90	-1.35	-1.26	-0.71	-0.50
Fidelity RMT-Hong Kong Equity	Fidelity Worldwide Investment	01/12/2000	1.65	★★★	Below Avg	-1.40	2.99	9.71	3.46	159.35	-1.14	-0.72	-1.21	-0.91
Fidelity RMT-Hong Kong Equity	Fidelity Worldwide Investment	01/12/2000	1.65	★★★	Below Avg	-1.40	2.99	9.71	3.46	159.35	-1.14	-0.72	-1.21	-0.91
Fidelity RMT-Hong Kong Tracker	Fidelity Worldwide Investment	27/06/2013	--	--	--	0.99	2.10	--	--	8.42	1.08	-0.80	--	--
Fidelity RMT-Hong Kong Tracker	Fidelity Worldwide Investment	27/06/2013	--	--	--	0.99	2.10	--	--	8.42	1.08	-0.80	--	--
HSBC MPF-ST Plus-HSI Tracking	HSBC Life (International) Limited	01/12/2000	1.00	★★★★	Above Avg	1.05	3.02	12.05	4.07	101.20	1.49	0.20	1.13	-0.29
HSBC MPF-ST-HSI Tracking	HSBC Life (International) Limited	01/12/2000	1.00	★★★★	Above Avg	1.05	3.02	12.05	4.07	101.20	1.49	0.20	1.13	-0.29
HSBC MPF-VC-HSI Tracking	HSBC Life (International) Limited	24/03/2011	0.96	★★★★	Above Avg	1.05	3.02	12.05	--	10.49	1.49	0.20	1.13	--
Haitong Hong Kong SAR A	Haitong International Invst Mngrs Ltd	01/02/2001	1.92	★★★★	Average	1.79	4.42	10.88	3.07	337.30	2.29	1.22	-0.04	-1.30
Haitong Hong Kong SAR Fund - T	Haitong International Invst Mngrs Ltd	17/07/2001	1.78	★★★★	Average	1.86	4.52	11.03	3.27	402.08	2.33	1.29	0.11	-1.09
Hang Seng MPF-ST Plus-HK and Chinese Eq	Hang Seng Investment Management Ltd	01/12/2000	2.09	★★	Above Avg	-2.57	-0.84	9.16	2.46	89.80	-2.35	-3.85	-1.76	-1.91
Hang Seng MPF-ST Plus-HSI Tracking	Hang Seng Investment Management Ltd	01/12/2000	0.99	★★★★	Above Avg	1.05	3.02	12.05	4.07	101.20	1.49	0.20	1.13	-0.29
Hang Seng MPF-ST-HSI Tracking	Hang Seng Investment Management Ltd	01/12/2000	1.00	★★★★	Above Avg	1.05	3.02	12.05	4.07	101.20	1.49	0.20	1.13	-0.29
Hang Seng MPF-VC-HSI Tracking	Hang Seng Investment Management Ltd	24/03/2011	0.94	★★★★	Above Avg	1.05	3.02	12.05	--	10.49	1.49	0.20	1.13	--

\*Annualized returns

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# Morningstar MPF Performance Update

Basic Information				Morningstar Rating/Risk		MPF Returns % (in HKD)					+/- Category Returns % (in HKD)			
Names	Firm Name	Inception Date	Expense Ratio %	Rating	Risk	YTD	1 year	3 years*	5 years*	Since Inception	YTD	1 year	3 years*	5 years*
Invesco MPF HK And China Eq A	Invesco Hong Kong Limited	01/03/2003	1.34	★★★	Average	-0.65	3.23	11.40	3.83	240.96	-0.46	-0.14	0.48	-0.54
Invesco MPF HK And China Eq H	Invesco Hong Kong Limited	03/03/2003	1.22	★★★	Average	-0.56	3.35	11.53	3.95	236.00	-0.37	-0.02	0.61	-0.41
Invesco MPF Hang Seng Index Tracking A	Invesco Hong Kong Limited	31/07/2014	--	--	--	--	--	--	--	-6.32	--	--	--	--
Invesco MPF Hang Seng Index Tracking H	Invesco Hong Kong Limited	31/07/2014	--	--	--	--	--	--	--	-6.31	--	--	--	--
Manulife GS MPF HK Eq	Manulife Asset Management (HK) Ltd	01/12/2000	2.06	★★	Average	-0.15	6.31	12.47	3.74	85.54	-0.12	2.16	1.54	-0.62
Manulife GS MPF HSI Tracking	Manulife Asset Management (HK) Ltd	23/04/2012	--	--	--	1.42	2.90	--	--	18.73	1.57	-0.14	--	--
Mass MPF Hong Kong Equities	MassMutual Trustees Ltd	19/03/2007	1.65	★	High	-0.52	2.10	7.76	1.44	8.80	-0.77	-1.97	-3.17	-2.93
My Choice Hong Kong Equity Provident	BOCI-Prudential Trustee Limited	28/07/2010	1.17	★★	Below Avg	-1.01	3.48	10.15	--	16.69	-0.80	-0.24	-0.77	--
My Choice Hong Kong Tracking Provident	BOCI-Prudential Trustee Limited	28/07/2010	0.83	★★★	Above Avg	-0.05	1.25	11.12	--	17.48	0.07	-1.75	0.19	--
Principal 600 Hang Seng Index Tracking N	Principal Trust Company (Asia) Limited	21/10/2010	1.06	★★★	Above Avg	1.26	2.75	11.45	--	5.04	1.37	-0.31	0.53	--
Principal 800 HK Equity D	Principal Trust Company (Asia) Limited	01/09/2006	1.31	★★★★★	Average	0.78	4.28	13.67	7.76	112.05	0.96	0.53	2.75	3.39
Principal 800 HK Equity I	Principal Trust Company (Asia) Limited	01/09/2006	1.81	★★★★★	Below Avg	0.50	3.86	13.19	7.48	109.36	0.68	0.13	2.27	3.12
Principal 800 Hang Seng Index Tracking N	Principal Trust Company (Asia) Limited	01/02/2012	1.05	--	--	0.90	2.24	--	--	15.45	1.72	0.72	--	--
SCB MPF Ad Principal Hong Kong Equities	Standard Chartered Bank (HK) Ltd	04/12/2000	1.64	★	Above Avg	-1.19	1.44	7.56	1.49	132.70	-1.07	-2.21	-3.36	-2.87
Schroder MPF Hong Kong - A	Schroder Investment Management (HK) Ltd	01/12/2000	2.30	★★★★	Below Avg	-0.85	2.63	10.33	4.76	181.10	-1.04	-0.87	-0.59	0.39
Schroder MPF Hong Kong - B	Schroder Investment Management (HK) Ltd	01/12/2000	1.87	★★★★	Below Avg	-0.72	2.79	10.71	5.12	191.10	-0.88	-0.66	-0.21	0.75
Sun Life FTSE MPF Hong Kong Index A	Sun Life Hong Kong Limited	10/12/2013	--	--	--	-1.47	--	--	--	-1.75	-1.52	--	--	--
Sun Life FTSE MPF Hong Kong Index B	Sun Life Hong Kong Limited	10/12/2013	--	--	--	-1.48	--	--	--	-1.75	-1.53	--	--	--
Sun Life First State MPF Hong Kong Eq A	Sun Life Hong Kong Limited	21/12/2000	1.83	★★★★★	Low	0.47	5.21	12.83	10.52	349.38	0.65	1.47	1.91	6.15
Sun Life First State MPF Hong Kong Eq B	Sun Life Hong Kong Limited	21/12/2000	1.63	★★★★★	Low	0.62	5.42	13.05	10.74	360.98	0.81	1.68	2.13	6.37

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# Morningstar MPF Performance Update

Basic Information				Morningstar Rating/Risk		MPF Returns % (in HKD)					+/- Category Returns % (in HKD)			
Names	Firm Name	Inception Date	Expense Ratio %	Rating	Risk	YTD	1 year	3 years*	5 years*	Since Inception	YTD	1 year	3 years*	5 years*
Sun Life Invesco MPF HK and CHN Eq A	Sun Life Hong Kong Limited	01/03/2008	2.12	★★	Average	-1.21	2.44	10.51	3.03	3.31	-1.05	-0.93	-0.41	-1.33
Sun Life Invesco MPF HK and CHN Eq B	Sun Life Hong Kong Limited	01/03/2008	1.93	★★	Average	-1.08	2.64	10.73	3.23	4.59	-0.90	-0.73	-0.19	-1.13
<b>Hong Kong MPF Japan Equity</b>														
AIA MPF - BVC Japan Equity	AIA Company (Trustee) Limited	01/01/2002	2.41	★★	Average	-7.43	-6.87	7.83	5.40	44.73	-3.94	-6.77	-2.09	0.50
AIA MPF - PVC Japan Equity	AIA Company (Trustee) Limited	01/01/2002	2.11	★★★	Above Avg	-7.21	-6.59	8.10	5.66	40.46	-3.72	-6.50	-1.82	0.76
BEA (MPF) Japan Equity	Bank of East Asia, Ltd.	01/12/2006	2.74	★★	Low	-2.25	2.87	11.96	4.43	-30.53	1.32	4.33	2.04	-0.47
BOC-Pru Easy Choice JP Eq	BOCI-Prudential Trustee Limited	03/10/2006	1.73	★★	Below Avg	-2.79	1.10	9.65	3.60	-18.15	0.80	2.08	-0.27	-1.30
Manulife GS MPF Japan Eq	Manulife Asset Management (HK) Ltd	01/12/2000	1.99	★★★	Average	2.02	6.28	12.52	5.20	-3.69	5.54	6.86	2.60	0.30
<b>Hong Kong MPF Moderate Allocation</b>														
AIA MPF - BVC Balanced Portfolio	AIA Company (Trustee) Limited	01/12/2000	2.35	★★	Above Avg	-0.08	3.45	6.33	3.36	69.01	-0.94	-0.21	0.06	-0.53
AIA MPF - BVC Fidelity Stable Growth	AIA Company (Trustee) Limited	01/12/2010	2.06	★★★★	Average	1.47	4.66	7.38	--	14.08	1.06	1.53	1.10	--
AIA MPF - BVC RCM Stable Growth	AIA Company (Trustee) Limited	01/09/2005	2.38	★	Average	-1.87	1.89	5.41	2.52	42.59	-2.70	-1.66	-0.87	-1.37
AIA MPF - PVC Balanced Portfolio	AIA Company (Trustee) Limited	01/12/2000	2.07	★★★	Above Avg	0.12	3.73	6.65	3.66	87.76	-0.73	0.07	0.37	-0.23
AIA MPF - PVC Fidelity Stable Growth	AIA Company (Trustee) Limited	01/12/2010	1.81	★★★★	Average	1.41	4.65	7.49	--	15.23	1.00	1.51	1.22	--
AIA MPF - PVC RCM Stable Growth	AIA Company (Trustee) Limited	01/09/2005	2.07	★★	Average	-1.64	2.19	5.71	2.84	47.85	-2.47	-1.35	-0.57	-1.04
AMTD RCM Dynamic Allocation	AMTD Financial Planning Limited	26/05/2009	2.51	★★	Low	1.73	3.09	4.09	2.61	14.75	1.42	0.24	-2.19	-1.28
AMTD RCM Stable Growth	AMTD Financial Planning Limited	26/05/2009	2.36	★	Average	-1.09	2.96	6.03	2.48	20.09	-1.90	-0.59	-0.25	-1.40
Allianz Absolute Return Fund - A	RCM Asia Pacific Limited	01/09/2004	1.65	★★	Low	1.42	2.64	4.42	3.55	42.18	1.24	-0.07	-1.86	-0.34
Allianz Absolute Return Fund - B	RCM Asia Pacific Limited	09/08/2004	1.45	★★★	Low	1.72	3.06	4.61	3.78	45.93	1.53	0.34	-1.67	-0.10
Allianz Absolute Return Fund - T	RCM Asia Pacific Limited	09/08/2004	1.42	★★★	Below Avg	1.79	3.11	4.71	3.83	47.93	1.60	0.39	-1.57	-0.06

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# Morningstar MPF Performance Update

Basic Information				Morningstar Rating/Risk		MPF Returns % (in HKD)					+/- Category Returns % (in HKD)			
Names	Firm Name	Inception Date	Expense Ratio %	Rating	Risk	YTD	1 year	3 years*	5 years*	Since Inception	YTD	1 year	3 years*	5 years*
Allianz Stable Growth Fund - A	RCM Asia Pacific Limited	01/12/2000	1.54	★★★★	Average	-0.97	2.96	6.46	3.54	90.07	-1.66	-0.49	0.18	-0.35
Allianz Stable Growth Fund - B	RCM Asia Pacific Limited	01/12/2000	1.34	★★★★	Average	-0.95	3.05	6.63	3.76	93.60	-1.66	-0.43	0.36	-0.13
Allianz Stable Growth Fund - T	RCM Asia Pacific Limited	01/12/2000	1.31	★★★★	Average	-1.16	2.97	6.55	3.60	98.87	-1.82	-0.46	0.27	-0.28
BCOM Stable Growth (CF) Fund	Bank of Communications Trustee Ltd	10/01/2006	1.89	★★★★	Below Avg	0.80	3.62	6.75	4.46	43.55	0.24	0.33	0.47	0.57
BCT (Industry) Absolute Return Fund	Bank Consortium Trust Company Limited	01/08/2005	1.85	★★	Low	1.44	2.63	4.18	3.32	39.92	1.12	-0.15	-2.10	-0.56
BCT (Industry) E50 Mixed Asset Fund	Bank Consortium Trust Company Limited	01/12/2000	1.82	★★★★	Below Avg	1.76	4.46	7.43	4.40	83.72	1.03	0.84	1.15	0.51
BCT (Industry) E70 Mixed Asset Fund	Bank Consortium Trust Company Limited	01/12/2000	1.82	★★★★	High	1.54	5.31	10.03	5.35	82.98	0.47	1.37	3.75	1.46
BCT (Pro) Absolute Return Fund	Bank Consortium Trust Company Limited	01/08/2005	1.50	★★	Low	1.67	2.93	4.50	3.62	43.81	1.36	0.16	-1.78	-0.26
BCT (Pro) E50 Mixed Asset Fund	Bank Consortium Trust Company Limited	01/12/2000	1.75	★★★	Average	-0.02	2.63	6.14	3.71	79.69	-0.89	-0.94	-0.14	-0.17
BEA (IS) Balance	Bank of East Asia, Ltd.	01/12/2000	1.91	★★★	Average	0.16	2.95	6.74	3.74	72.73	-0.18	-0.02	0.46	-0.15
BEA (MPF) Bal	Bank of East Asia, Ltd.	01/12/2000	2.25	★★★	Average	0.16	2.93	6.65	3.55	70.23	-0.19	-0.04	0.37	-0.34
BEA Balanced	Bank of East Asia, Ltd.	25/10/2012	--	--	--	0.15	3.07	--	--	7.62	0.03	0.55	--	--
FWD MPF MT Basic Stable Growth	FWD Life Insurance Company (Bermuda) Ltd	05/12/2000	2.32	★★	Below Avg	0.66	3.47	5.10	2.94	52.20	0.10	0.22	-1.18	-0.95
FWD MPF MT Comp Stable Growth	FWD Life Insurance Company (Bermuda) Ltd	05/12/2000	2.55	★	Below Avg	0.50	3.33	4.90	2.73	39.80	-0.09	0.05	-1.38	-1.16
Fidelity RMT-Stable Growth	Fidelity Worldwide Investment	01/12/2000	1.57	★★★★★	Above Avg	0.89	4.13	7.60	4.80	102.77	0.46	0.96	1.33	0.92
Fidelity RMT-Stable Growth	Fidelity Worldwide Investment	01/12/2000	1.57	★★★★★	Above Avg	0.89	4.13	7.60	4.80	102.77	0.46	0.96	1.33	0.92
HSBC MPF-ST Plus-Stable Growth	HSBC Life (International) Limited	01/12/2000	1.82	★★	Above Avg	0.31	2.69	5.70	3.34	60.60	-0.17	-0.68	-0.58	-0.55
HSBC MPF-VC-Stable Growth	HSBC Life (International) Limited	24/03/2011	1.05	★★★	Above Avg	1.31	3.14	6.39	--	8.50	0.61	-0.35	0.11	--
Hang Seng MPF-ST Plus-Stable Growth	Hang Seng Investment Management Ltd	01/12/2000	1.82	★★	Above Avg	0.31	2.69	5.70	3.34	60.60	-0.17	-0.68	-0.58	-0.55
Hang Seng MPF-VC-Stable Growth	Hang Seng Investment Management Ltd	24/03/2011	1.04	★★★	Above Avg	1.31	3.14	6.39	--	8.50	0.61	-0.35	0.11	--

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# Morningstar MPF Performance Update

Basic Information				Morningstar Rating/Risk		MPF Returns % (in HKD)					+/- Category Returns % (in HKD)			
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Manulife GS MPF Fidelity Stable Growth	Manulife Asset Management (HK) Ltd	01/09/2003	2.24	★★★★	Above Avg	0.56	3.65	7.06	4.24	89.81	0.11	0.44	0.78	0.35
Mass MPF Asian Bal	MassMutual Trustees Ltd	07/03/2003	1.79	★★★★★	High	3.45	4.34	8.14	5.99	153.79	2.45	0.15	1.86	2.11
Mass MPF Global Stable	MassMutual Trustees Ltd	29/12/2000	1.65	★★★★	Below Avg	-0.09	2.31	7.68	4.47	82.54	-0.92	-1.09	1.40	0.58
My Choice Stable Provident	BOCI-Prudential Trustee Limited	28/07/2010	1.10	★★★★	Below Avg	1.38	4.41	7.54	--	23.92	0.83	1.12	1.26	--
SCB MPF Ad Stable	Standard Chartered Bank (HK) Ltd	01/04/2002	2.11	★★★	Average	0.13	3.20	6.74	4.00	88.63	-0.56	-0.31	0.47	0.11
SCB MPF Ad-Temp Asian Bal	Standard Chartered Bank (HK) Ltd	01/12/2000	2.12	★★★★	High	3.25	4.06	7.83	5.53	140.48	2.25	-0.12	1.55	1.64
SCB MPF-Stable	Standard Chartered Bank (HK) Ltd	04/12/2000	2.11	★★★	Average	0.10	3.16	6.73	4.01	74.12	-0.59	-0.35	0.45	0.12
Schroder MPF Stable Growth - A	Schroder Investment Management (HK) Ltd	01/12/2000	2.21	★★★	Below Avg	0.79	3.63	6.54	4.20	65.80	0.19	0.34	0.26	0.31
Schroder MPF Stable Growth - B	Schroder Investment Management (HK) Ltd	01/12/2000	1.78	★★★★	Below Avg	0.94	3.82	6.90	4.58	71.40	0.42	0.54	0.62	0.70
Sun Life First State MPF Balanced A	Sun Life Hong Kong Limited	21/12/2000	1.86	★★★★	Below Avg	1.13	3.73	6.81	5.13	101.87	1.03	0.69	0.53	1.25
Sun Life First State MPF Balanced B	Sun Life Hong Kong Limited	21/12/2000	1.66	★★★★★	Below Avg	1.28	3.93	7.02	5.34	107.08	1.18	0.89	0.74	1.46
Sun Life RCM MPF Stable Growth A	Sun Life Hong Kong Limited	01/03/2008	2.05	★★	Average	-1.61	2.23	5.79	2.89	8.99	-2.43	-1.30	-0.49	-1.00
Sun Life RCM MPF Stable Growth B	Sun Life Hong Kong Limited	01/03/2008	1.86	★★	Average	-1.45	2.44	6.00	3.10	10.44	-2.27	-1.10	-0.28	-0.79
<b>Hong Kong MPF Other Bond</b>														
AIA MPF - BVC Asian Bond	AIA Company (Trustee) Limited	23/09/2011	0.90	--	--	2.89	1.97	1.59	--	4.36	1.84	0.60	0.04	--
AIA MPF - PVC Asian Bond	AIA Company (Trustee) Limited	23/09/2011	0.85	--	--	2.86	1.98	1.56	--	4.18	1.82	0.62	0.01	--
AIA MPF - SVC Asian Bond	AIA Company (Trustee) Limited	23/09/2011	0.60	--	--	2.99	2.10	1.76	--	5.36	1.94	0.74	0.21	--
AXA Smart Plan-JPMorgan Asian Bond	AXA China Region Investment Mgmt Ltd.	13/08/2012	--	--	--	2.33	1.15	--	--	-3.20	1.23	-0.20	--	--
BCT (Industry) RMB Bond Fund	B C T Inc	04/03/2013	--	--	--	-0.48	0.91	--	--	-0.10	-1.56	-0.30	--	--
BCT (Pro) RMB Bond Fund	Bank Consortium Trust Company Limited	04/03/2013	--	--	--	-0.44	0.95	--	--	0.07	-1.53	-0.27	--	--

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Invesco MPF RMB Bond A	Invesco Hong Kong Limited	04/03/2013	--	--	--	-0.79	0.43	--	--	-1.43	-1.88	-0.78	--	--	
Invesco MPF RMB Bond H	Invesco Hong Kong Limited	04/03/2013	--	--	--	-0.70	0.55	--	--	-1.24	-1.78	-0.66	--	--	
Manulife GS MPF Pacific Asia Bond	Manulife Asset Management (HK) Ltd	23/04/2012	--	--	--	4.08	3.56	--	--	4.41	0.00	0.00	--	--	
Manulife GS MPF RMB Bond Fund	Manulife Asset Management (HK) Ltd	16/12/2013	--	--	--	0.24	--	--	--	0.31	-0.61	--	--	--	
Principal 600 Asian Bond N	Principal Trust Company (Asia) Limited	15/04/2013	0.75	--	--	1.65	1.64	--	--	-2.49	0.53	0.24	--	--	
<b>Hong Kong MPF Other Equity</b>															
Haitong Korea A	Haitong International Invst Mngrs Ltd	01/02/2001	2.29	--	--	9.55	12.15	6.68	1.86	202.70	-1.30	-4.50	-5.69	-4.63	
Haitong Korea Fund - T	Haitong International Invst Mngrs Ltd	17/07/2001	2.15	--	--	9.57	12.23	6.82	2.05	233.10	-1.32	-4.49	-5.55	-4.44	
Manulife GS MPF Healthcare	Manulife Asset Management (HK) Ltd	02/04/2008	2.01	--	--	9.97	20.40	23.89	15.43	75.67	2.62	8.99	11.52	8.94	
<b>Hong Kong MPF Other Money Market</b>															
Allianz RMB Money Market - A	Allianz Global Investors Hong Kong Ltd.	02/10/2013	--	--	--	-0.46	--	--	--	0.07	-0.15	-0.32	--	--	
Allianz RMB Money Market - B	Allianz Global Investors Hong Kong Ltd.	02/10/2013	--	--	--	-0.46	--	--	--	0.13	-0.15	-0.25	--	--	
Allianz RMB Money Market - T	Allianz Global Investors Hong Kong Ltd.	02/10/2013	--	--	--	-0.46	--	--	--	0.13	-0.15	-0.25	--	--	
BEA (IS) RMB & HKD Money Market	Bank of East Asia, Ltd.	03/07/2012	--	--	--	-0.27	0.53	--	--	2.44	0.09	0.11	--	--	
BEA (MPF) RMB & HKD Money Market	Bank of East Asia, Ltd.	03/07/2012	--	--	--	-0.24	0.60	--	--	2.75	0.11	0.18	--	--	
BOC-Pru Easy Choice RMB & HKD Money Mkt	BOCI-Prudential Trustee Limited	02/04/2013	--	--	--	0.31	1.27	--	--	2.37	0.64	0.80	--	--	
Sun Life MPF RMB & HKD A	Sun Life Hong Kong Limited	30/06/2012	--	--	--	-0.46	0.40	--	--	3.59	-0.22	-0.16	--	--	
Sun Life MPF RMB & HKD B	Sun Life Hong Kong Limited	30/06/2012	--	--	--	-0.41	0.46	--	--	3.62	-0.17	-0.10	--	--	
<b>Hong Kong MPF Target Date</b>															
AMTD Invesco Target 2018 Retirement	AMTD Financial Planning Limited	26/05/2009	2.99	--	--	1.41	3.75	5.64	2.87	22.17	1.52	-1.56	-5.60	-2.94	

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Names	Firm Name	Inception Date	Expense Ratio %	Rating	Risk	YTD	1 year	3 years*	5 years*	Since Inception	YTD	1 year	3 years*	5 years*
AMTD Invesco Target 2028 Retirement	AMTD Financial Planning Limited	26/05/2009	2.96	--	--	1.26	4.48	7.86	3.76	29.37	1.04	-1.12	-3.38	-2.05
AMTD Invesco Target 2038 Retirement	AMTD Financial Planning Limited	26/05/2009	3.86	--	--	1.51	5.83	10.28	4.40	35.55	0.98	-0.11	-0.97	-1.42
AMTD Invesco Target 2048 Retirement	AMTD Financial Planning Limited	26/05/2009	4.32	--	--	1.32	6.56	12.33	4.82	39.47	0.48	0.30	1.09	-0.99
BCT (Pro) SaveEasy 2020 Fund	Bank Consortium Trust Company Limited	27/10/2008	1.60	--	--	0.38	5.85	12.52	6.24	85.55	0.04	0.34	1.28	0.43
BCT (Pro) SaveEasy 2025 Fund	Bank Consortium Trust Company Limited	27/10/2008	1.61	--	--	0.23	6.05	13.07	6.49	89.20	-0.19	0.40	1.83	0.67
BCT (Pro) SaveEasy 2030 Fund	Bank Consortium Trust Company Limited	27/10/2008	1.62	--	--	0.14	6.03	13.23	6.56	86.95	-0.32	0.33	1.99	0.75
BCT (Pro) SaveEasy 2035 Fund	Bank Consortium Trust Company Limited	27/10/2008	1.61	--	--	0.17	6.05	13.30	6.58	84.71	-0.29	0.34	2.06	0.77
BCT (Pro) SaveEasy 2040 Fund	Bank Consortium Trust Company Limited	27/10/2008	1.59	--	--	0.16	6.09	13.36	6.66	90.49	-0.34	0.35	2.12	0.84
Fidelity RMT-Fidelity SaveEasy 2020	Fidelity Worldwide Investment	27/10/2008	1.65	--	--	0.36	5.83	12.51	6.23	98.53	0.09	0.31	1.27	0.42
Fidelity RMT-Fidelity SaveEasy 2020	Fidelity Worldwide Investment	27/10/2008	1.65	--	--	0.36	5.83	12.51	6.23	98.53	0.09	0.31	1.27	0.42
Fidelity RMT-Fidelity SaveEasy 2025	Fidelity Worldwide Investment	27/10/2008	1.67	--	--	0.27	6.03	13.09	6.48	102.56	-0.15	0.45	1.85	0.66
Fidelity RMT-Fidelity SaveEasy 2025	Fidelity Worldwide Investment	27/10/2008	1.67	--	--	0.27	6.03	13.09	6.48	102.56	-0.15	0.45	1.85	0.66
Fidelity RMT-Fidelity SaveEasy 2030	Fidelity Worldwide Investment	27/10/2008	1.66	--	--	0.20	6.12	13.26	6.54	103.56	-0.30	0.36	2.02	0.72
Fidelity RMT-Fidelity SaveEasy 2030	Fidelity Worldwide Investment	27/10/2008	1.66	--	--	0.20	6.12	13.26	6.54	103.56	-0.30	0.36	2.02	0.72
Fidelity RMT-Fidelity SaveEasy 2035	Fidelity Worldwide Investment	27/10/2008	1.66	--	--	0.11	5.95	13.25	6.54	103.96	-0.30	0.37	2.01	0.73
Fidelity RMT-Fidelity SaveEasy 2035	Fidelity Worldwide Investment	27/10/2008	1.66	--	--	0.11	5.95	13.25	6.54	103.96	-0.30	0.37	2.01	0.73
Fidelity RMT-Fidelity SaveEasy 2040	Fidelity Worldwide Investment	27/10/2008	1.61	--	--	0.14	6.05	13.37	6.64	106.18	-0.28	0.38	2.13	0.83
Fidelity RMT-Fidelity SaveEasy 2040	Fidelity Worldwide Investment	27/10/2008	1.61	--	--	0.14	6.05	13.37	6.64	106.18	-0.28	0.38	2.13	0.83
Manulife GS MPF 2015 Retirement	Manulife Asset Management (HK) Ltd	21/02/2011	2.02	--	--	0.18	3.73	6.43	--	7.91	0.24	-1.56	-4.81	--
Manulife GS MPF 2020 Retirement	Manulife Asset Management (HK) Ltd	21/02/2011	2.02	--	--	0.04	4.67	8.79	--	10.17	-0.07	-0.77	-2.45	--

\*Annualized returns

Note: Each MPF's Morningstar Rating is calculated based on the broader track record of the fund itself, and not on the specific performance of its subadvisors. Hence it does not fully reflect subadvisor changes within the past ten years.

# Morningstar MPF Performance Update

Basic Information				Morningstar Rating/Risk		MPF Returns % (in HKD)					+/- Category Returns % (in HKD)				
Names	Firm Name	Inception Date	Expense Ratio %	Rating	Risk	YTD	1 year	3 years*	5 years*	Since Inception	YTD	1 year	3 years*	5 years*	
Manulife GS MPF 2025 Retirement	Manulife Asset Management (HK) Ltd	21/02/2011	2.03	--	--	0.04	5.52	10.44	--	12.52	-0.27	-0.08	-0.80	--	
Manulife GS MPF 2030 Retirement	Manulife Asset Management (HK) Ltd	21/02/2011	2.05	--	--	-0.08	5.87	11.10	--	13.32	-0.49	0.15	-0.14	--	
Manulife GS MPF 2035 Retirement	Manulife Asset Management (HK) Ltd	21/02/2011	2.08	--	--	-0.04	6.04	11.33	--	13.68	-0.47	0.32	0.09	--	
Manulife GS MPF 2040 Retirement	Manulife Asset Management (HK) Ltd	21/02/2011	2.11	--	--	-0.03	6.12	11.39	--	13.76	-0.48	0.38	0.15	--	
Manulife GS MPF 2045 Retirement	Manulife Asset Management (HK) Ltd	21/02/2011	2.02	--	--	0.03	6.17	11.48	--	14.05	-0.42	0.44	0.24	--	
<b>Hong Kong MPF US Equity</b>															
AIA MPF - BVC American	AIA Company (Trustee) Limited	23/09/2011	0.91	★	Low	6.00	14.22	13.47	--	46.09	1.27	-0.63	-5.10	--	
AIA MPF - BVC North American Equity	AIA Company (Trustee) Limited	01/01/2002	2.38	★★★★	Average	6.29	17.69	21.86	14.12	66.96	0.36	1.68	3.29	1.09	
AIA MPF - PVC American	AIA Company (Trustee) Limited	23/09/2011	0.90	★★	Below Avg	5.90	14.19	14.19	--	48.91	-0.47	-3.74	-4.39	--	
AIA MPF - PVC North American Equity	AIA Company (Trustee) Limited	01/01/2002	2.07	★★★★	Average	6.50	18.01	22.14	14.40	69.44	0.57	1.99	3.57	1.37	
AIA MPF - SVC American	AIA Company (Trustee) Limited	23/09/2011	0.92	★	Low	5.17	12.39	11.02	--	36.85	0.49	-2.49	-7.55	--	
BEA (MPF) North American Equity	Bank of East Asia, Ltd.	31/01/2012	--	--	--	6.39	16.36	--	--	32.52	0.76	0.86	--	--	
BOC-Pru Easy Choice North America Idx-Tr	BOCI-Prudential Trustee Limited	03/09/2012	--	--	--	6.91	16.94	--	--	38.77	0.00	0.00	--	--	
HSBC MPF-ST Plus-North America Equity	HSBC Life (International) Limited	01/12/2000	1.98	★★★	Average	6.29	16.44	18.78	12.21	18.30	0.23	0.44	0.20	-0.82	
HSBC MPF-VC-US Equity	HSBC Life (International) Limited	24/03/2011	1.11	★★★	Average	7.27	17.40	19.99	--	49.10	-0.37	-0.60	1.42	--	
Hang Seng MPF-ST Plus-North America Eq	Hang Seng Investment Management Ltd	01/12/2000	1.98	★★★	Average	6.29	16.44	18.78	12.21	18.30	0.23	0.44	0.20	-0.82	
Hang Seng MPF-VC-US Equity	Hang Seng Investment Management Ltd	24/03/2011	1.09	★★★	Average	7.27	17.40	19.99	--	49.10	-0.37	-0.60	1.42	--	
Manulife GS MPF N Amer Eq	Manulife Asset Management (HK) Ltd	01/12/2000	1.97	★★	Above Avg	4.25	15.86	21.14	13.00	21.04	-1.43	0.56	2.57	-0.03	
Mass MPF US Equity	MassMutual Trustees Ltd	19/03/2007	1.66	★★	High	2.89	12.72	19.55	11.65	40.38	-3.26	-1.83	0.98	-1.39	
Principal 800 US Eq D	Principal Trust Company (Asia) Limited	01/12/2000	1.29	★★★	Above Avg	7.09	18.05	21.20	13.31	36.52	1.20	2.25	2.63	0.28	

\*Annualized returns

Note: Each MPF's Morningstar Rating is calculated based on the broader track record of the fund itself, and not on the specific performance of its subadvisors. Hence it does not fully reflect subadvisor changes within the past ten years.

## Morningstar MPF Performance Update

Basic Information				Morningstar Rating/Risk		MPF Returns % (in HKD)					+/- Category Returns % (in HKD)			
Names	Firm Name	Inception Date	Expense Ratio %	Rating	Risk	YTD	1 year	3 years*	5 years*	Since Inception	YTD	1 year	3 years*	5 years*
Principal 800 US Eq I	Principal Trust Company (Asia) Limited	01/12/2000	1.79	★★★	Above Avg	6.70	17.47	20.65	13.01	34.67	0.79	1.66	2.08	-0.03

\*Annualized returns

Note: Each MPF's Morningstar Rating is calculated based on the broader track record of the fund itself, and not on the specific performance of its subadvisors. Hence it does not fully reflect subadvisor changes within the past ten years.

## Morningstar MPF Performance Update

### Disclosure Language

The performance data given represents past performance and should not be considered indicative of future results.

### Expense Ratio

The percentage of fund assets used to pay for operating expenses and management fees, administrative fees, and all other asset-based costs incurred by the fund, except brokerage costs. Fund expenses are reflected in the fund's NAV. Sales charges are not included in the expense ratio. The expense ratio for fund of funds only includes the wrap or sponsor fees, and does not include the underlying fund fees.

### Inception Date

Date on which the security is first offered.

### Morningstar Category

In an effort to distinguish funds by what they own, as well as by their prospectus objectives and styles, Morningstar developed the Morningstar Categories.

### Morningstar Rating

The Morningstar Rating brings load-adjustments, performance (returns) and risk together into one evaluation. To determine a fund's star rating for a given time period (three, five, or 10 years), the fund's risk-adjusted return is plotted on a bell curve: If the fund scores in the top 10% of its category, it receives 5 stars (Highest); if it falls in the next 22.5% it receives 4 stars (Above Average); a place in the middle 35% earns 3 stars (Average); those lower still, in the next 22.5%, receive 2 stars (Below Average); and the bottom 10% get only 1 star (Lowest). The Overall Morningstar Rating is a weighted average of the available three-, five-, and 10-year ratings.

### Total Return

Expressed in percentage terms, Morningstar's calculation of total return is determined each month by taking the change in monthly net asset value, reinvesting all income and capital-gains distributions during that month, and dividing by the starting NAV. Reinvestments are made using the actual reinvestment NAV, and daily payoffs are reinvested monthly. Unless otherwise noted, Morningstar does not adjust total returns for sales charges (such as front-end loads, deferred loads and redemption fees), preferring to give a clearer picture of a fund's performance. The total returns do account for management, administrative, and other costs taken out of fund assets. Total returns for periods longer than one year are expressed in terms of compounded average annual returns (also known as geometric total returns), affording a more meaningful picture of fund performance than non-annualized figures.

Morningstar has developed fund category averages on several data points to enable investors to compare the performance of their individual fund holdings with that of comparable funds.