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重要提示

- 您在作出投資選擇前,您必須衡量個人可承受風險的程度及您的財政狀況。在選擇基金時,如您就某一項基金是否適合您(包括是否符合 您的投資目標) 而有任何疑問,請徵詢財務及/或專業人士的意見,並因應您的個人狀況而選擇最適合您的基金。
- 您不應只根據此文件的內容而作出投資選擇,如需詳細資料包括風險因素,請參閱BCT積金之選及BCT(強積金)行業計劃的總説明書。
- 投資涉及風險,過往之表現不能作為將來表現之指引
- BCT人民幣債券基金及BCT (行業) 人民幣債券基金均以港元計價而非人民幣計價。

BCT銀聯集團為您 提供以強精金供款投資 於人民幣債券市場的機遇

抓緊 • 人民幣升值潛力

隨著過去30多年來的持續增長,中華人民共和國 (「中國」) 現已成為世界第二最強經濟體系。中國推出 各種有利人民幣流通的政策亦令到人民幣得以在 海外被日趨廣泛使用。離岸人民幣債券的需求因而 上升。



機遇 • 點心債券

在中國境外(包括香港)發行的人民幣債券俗稱「點心 信券 I 。根據強積金法例,強積金產品內的債券投資 須符合積金局規定的最低信貸評級或上市規定。 強積金產品內的符合投資級別的「點心債券 | 投資 除可為投資者提供投資級債務工具,還兼享人民幣 升值的機遇。

BCT積金之選及BCT(強積金)行業計劃現透過加入 以下成份基金,為成員提供人民幣債券基金的選擇

■ BCT積金之撰 -

BCT人民幣債券基金

✓ BCT (強積金) 行業計劃 -BCT (行業) 人民幣債券基金

響 尊享 ● 強積金人民幣債券基金 இ

- ▶ 人民幣升值潛力
- ✓ 投資離岸人民幣計價債務工具 (例如:投資級別的 點心債券)
- ▶ 投資級別債券所帶來的回報

資料概覽 • 成份基金

投資目標及策略

▶ 旨在只投資於一個核准匯集投資基金 (該投資 基金以港元 (而非以人民幣) 計價), 為成員提供 穩定之長期增長

核准匯集投資基金

- ▶ 主要投資於在中國大陸境外發行或分銷(主要為 在港發行的人民幣計價債券)的人民幣計價債務 工具及貨幣市場工具(包括但不限於商業票據、 存款證及銀行存款)
- ✓ 不會透過合格境外機構投資者 (QFII) 額度投資 於任何在中國大陸發行的證券
- ▶ 資產配置目標範圍▲,按資產類別計:投資最少 70%至100%的基金資產淨值於債務工具,及 餘下最高至30%投資於現金與貨幣市場工具
- 資產配置目標範圍▲,按貨幣計:投資最少70% 至100%的基金資產淨值於人民幣計價工具,及 餘下最高至30%投資於非人民幣計價工具^@

成立日期 2013年3月4日

風險及回報程度# 低至中



- ▲ 僅供説明之用,長遠配置或會因市況變動而有所不同。
- ^ 主要以港元或美元計價,惟亦可以其他亞太區貨幣計價 [®] 人民幣債券基金會將不少於三成的資產淨值維持於實際港元比重
- 及回報程度 | 如有更改, BCT銀聯集團將按情況更新相關資料。

基金管理費'

每年資產淨值的1.195%

投資經理

景順投資管理有限公司

特定風險因素

- ▶ 人民幣貨幣風險:人民幣目前為不可自由兑換 貨幣,並受到中國政府所施加的外匯管制和資金 調回限制之規限。概不保證人民幣不會貶值。
- 猻於較成熟市場目並不保證所有離岸人民幣債務 工具均有活躍的二級市場,故該等投資項目或 只可以大幅折讓的價格出售。而且,即使相關 核准匯集投資基金可能(除了非上市人民幣債務 工具外) 投資於上市人民幣債務工具,該等工具 未必有流通或活躍的市場及可能會存在重大買賣 差價。上述情況均可能引致上述相關核准匯集 投資基金蒙受重大虧損,從而對成份基金資產 價值構成不利影響。
- ▶ 人民幣計價債務工具的有限供應:近年離岸 人民幣債務工具發行量雖已大幅上升,但離岸 人民幣債務工具在若干情況下可能仍供不應求。 而且,可供強積金投資選擇的離岸人民幣債務 工具未必如其他類別基金般廣泛。
- *「基金管理費」指計劃受託人、管理人、保薦人及投資經理就有關成份 基金所提供的服務所收取的費用,包括受託人、行政及保薦人費用, 以及投資管理費用,金額一般按基金資產淨值的某一百分比計算。

嚴選 • 強積金債券基金

BCT銀聯集團在旗下強積金計劃推出上述人民幣 **倩券基金作為成份基金後,精撰的多個債券基金** 讓成員把握投資於不同債券市場的機會,包括

BCT積金之選 -

- ▶ BCT人民幣債券基金
- ✓ BCT環球債券基金
- ▶ BCT港元債券基金

BCT (強積金) 行業計劃 -

- ▶ BCT (行業) 人民幣債券基金
- BCT (行業) 環球債券基金

如有任何查詢或欲了解更多詳情,歡迎與我們聯絡

推廣熱線 2298 9381

www.bcthk.com

「BCT銀聯集團」

- 銀聯金融有限公司(計劃保薦人)
- 銀聯信託有限公司(受託人及行政管理人)

由銀聯金融有限公司刊發

2015年9月版



BCT人民幣債券基金 **BCT (Pro) RMB Bond Fund** BCT(行業)人民幣債券基金



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Important Notes

- You should consider your own risk tolerance level and financial circumstances before making any investment choices. When, in your
 selection of funds, you are in doubt as to whether a certain fund is suitable for you (including whether it is consistent with your investment
 objective), you should seek financial and / or professional advice and choose the fund(s) most suitable for you taking into account your
 circumstances.
- Your investment decision should not be based on this document alone. Please read the principal brochures of the BCT (MPF) Pro
 Choice and the BCT (MPF) Industry Choice for further details, including the risk factors.
- Investment involves risks. Past performance is not indicative of future performance.
- BCT (Pro) RMB Bond Fund and BCT (Industry) RMB Bond Fund are denominated in HKD and not in RMB.

BCT now offers the opportunity to gain exposure in the RMB bond market for your MPF contributions



Grasp • Renminbi ("RMB") Appreciation Potential

As the People's Republic of China ("PRC") has experienced continuous growth in the past three decades, it has now become the world's second strongest economic entity. RMB is also gaining wider use overseas as a result of the roll-out of various policies favouring the circulation of RMB. This has led to greater demand for the offshore RMB denominated investments.



Opportunity • Dim Sum Bonds

RMB bonds issued outside of the PRC (including Hong Kong) are commonly known as "Dim Sum Bonds". Pursuant to MPF legislation, bond investments in MPF products must meet the minimum credit rating or listing requirements prescribed by the MPFA. Investments of MPF products in investment grade Dim Sum Bonds would provide investors with not only exposure to investment grade debt instruments but also the potential of RMB appreciation.

BCT (MPF) Pro Choice and BCT (MPF) Industry Choice now offer members choices of RMB bond funds with the introduction of the following constituent funds:

- BCT (Pro) RMB Bond Fund under the BCT (MPF) Pro Choice
- BCT (Industry) RMB Bond Fund under the BCT (MPF) Industry Choice



- RMB appreciation potential
- Exposure to offshore RMB denominated debt instruments (e.g. investment grade Dim Sum Bonds)
- Return of investment grade bonds



Information Overview • Constituent Funds

Investment Objectives and Strategy

Provide members with steady growth in the long term by investing solely in an Approved Pooled Investment Fund ("APIF"), which is denominated in HKD and not in RMB

The APIF:

- Invest primarily in RMB denominated debt instruments and money market instruments (including but not limited to commercial papers, certificates of deposit and bank deposits) issued or distributed outside mainland China (with a primary focus on RMB denominated bonds issued in Hong Kong)
- Will not invest in any securities issued within mainland China through any Qualified Foreign Institutional Investors (QFII) quota

- Target ranges of asset allocation[▲] in terms of asset class: a minimum of 70% to 100% of the fund's net assets invest in debt instruments, and up to a maximum of 30% invests in cash and money market instruments
- Target ranges of asset allocation[▲] in terms of currency: a minimum of 70% to 100% of the fund's net assets invest in RMB denominated instruments, and up to a maximum of 30% invests in non-RMB denominated instruments^{∧®}

Launch Date

4 March 2013

Risk & Return Level#

Low to Medium

Management Fees*

1.195 % p.a. of net asset value

Investment Manager

Invesco Hong Kong Limited

- For indication only and the long term allocations may vary with changing market conditions.
- ^ Primarily denominated in HK dollar or US dollar but may be denominated in other currencies in the Asia Pacific region.
- The RMB Bond Funds will maintain an effective currency exposure to Hong Kong dollars of not less than 30% of its net assets.
- # The Risk & Return Level for each constituent fund is assigned by BCT according to the corresponding constituent fund's volatility and expected return and is provided for reference only. Should there be any change to the Risk and Return Level of any constituent fund(s), BCT will update the associated information accordingly.
- * "Management fees" include trustee, administration and sponsor fee and investment management fee paid to the trustee, administrator, sponsor and investment manager of a scheme for providing their services to the relevant funds. They are usually charged as a percentage of the net asset value of a fund.

Specific Risk Factors

- RMB currency risk: RMB is currently not a freely convertible currency and is subject to foreign exchange controls and repatriations restrictions imposed by the Chinese government. There is no assurance that RMB will not be subject to devaluation.
- Liquidity risk: The trading volume of offshore RMB debt instruments may be less than that of a more developed market and there is no guarantee that there will be an active secondary market for all offshore RMB debt instruments. Accordingly, such instruments may only be disposed of at a substantial discount. Moreover, even though the underlying APIF may, besides unlisted RMB debt instruments, invest in listed RMB debt instruments, there may not be a liquid or active market for such instruments and the bid and offer spreads of prices may be substantial. The above-mentioned situations could result in significant losses by the relevant said underlying APIF and hence adversely affect the net asset value of the constituent fund.
- Limited supply of RMB denominated debt instruments: Although the issuance of offshore RMB debt instruments has increased substantially in recent years, supply may lag the demand for offshore RMB debt instruments under certain circumstances. Further, the choice of offshore RMB debt instruments available for MPF investments may not be as diverse as other types of funds.



Selected • MPF Bond Funds

With the introduction of the said RMB bond funds as constituent funds under its MPF schemes, BCT now offers a selection of bond funds for members to gain exposure to different debt markets, including:

Under BCT (MPF) Pro Choice

- BCT (Pro) RMB Bond Fund
- BCT (Pro) Global Bond Fund
- ▶ BCT (Pro) Hong Kong Dollar Bond Fund

Under BCT (MPF) Industry Choice

- ▶ BCT (Industry) RMB Bond Fund
- BCT (Industry) Global Bond Fund

Contact us for enquiries or further information

Marketing Hotline 2298 9381 www.bcthk.com

"BCT" - BCT Financial Limited (Plan Sponsor)

- Bank Consortium Trust Company Limited (Trustee & Administrator)
- Issued by BCT Financial Limited September 2015 version

