

BCOM Joyful Retirement MPF Scheme



交通銀行信託有限公司
BANK OF COMMUNICATIONS TRUSTEE LIMITED
(A Wholly Owned Subsidiary of Bank of Communications Co., Ltd.)

What We Say

BCOM Joyful Retirement MPF Scheme is a hybrid investment architect product that was established in 1 December 2000. The scheme allows members to access products managed by Principal, Schroder, RCM, Invesco, Bank of Communications and SSgA, and was rated Silver by MPF Ratings Ltd in 2014. This scheme relative rating is a 3rd party assessment based on a range of criteria considered by MPF Ratings within its 'value for money' proprietary methodology. Relative to other schemes, Investment is viewed as excellent (green) due to excellent investment and risk-adjusted performance. Fees and charges are considered average (orange) supported by relatively average management fees and fund expense ratio. Administration services consider aspects such as Governance Structures, Employer Servicing and Member Servicing, and is an often overlooked component when assessing 'value for money'. BCOM Joyful Retirement MPF Scheme is seen as relatively average (orange) in administration services due to average member and employer servicing. Education and advice within MPF industry is still seen as a developing component of the overall service to members and employers and therefore, in the long term, a differentiator within a 'value for money' product. BCOM Joyful Retirement MPF Scheme is viewed as presently delivering an average level of education service, good level of advice and below average level of technology service to members and employers.

Scheme Facts

Scheme Size (\$m)	2,840.30
Commencement Date	01 December 2000
Number of Funds	11
Trustee	Bank of Communications Trustee Limited
Member Statements	Quarterly
Member Newsletter	Monthly
Scheme Architecture	Hybrid
Life Cycle Funds	Partially Available
Website	www.bocomtrust.com.hk
Contact Phone No.	2269 9699

Investment

Performance	Excellent
Risk Rating	Below Average
Risk Adjusted	Excellent

Fees and Charges

Management Fee	Average
Fund Expense Ratio	Average
Expense Variance	Average

Administration

Governance	Good
Employer Servicing	Average
Member Servicing	Average

Education

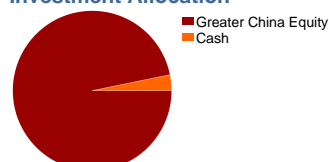
Education Tools	Average
Member Advice	Good
Use of Technology	Below Average

BCOM China Dynamic Equity (CF) Fund

Investment Objective

To achieve capital growth over the long-term by investing in China-related equity markets

Investment Allocation



Fund Information

Launch Date:	01 June 2008
Fund Size (\$m):	261.20
Fund Type:	Equity (HK & China)
Mgmt Fee (%):	1.785
FER (%):	1.97

Annualized Performance (% p.a.)

Fund				
1 Month	3 Months	1 Year	3 Years	5 Years
-2.97	3.60	5.15	-0.28	12.37
MPFR Index - Equity (HK & China)				
1 Month	3 Months	1 Year	3 Years	5 Years
-1.54	3.70	5.51	0.80	12.05

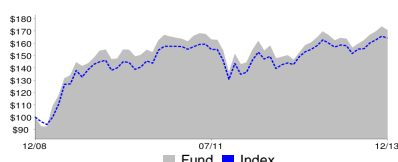
Investment Manager

Principal Asset Management Company (Asia) Limited

Risk Indicator

3yr Standard Deviation (%) 21.72

Performance Chart

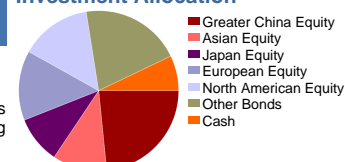


BCOM Balanced (CF) Fund

Investment Objective

To achieve a long-term return in excess of generally accepted levels of Hong Kong salary inflation

Investment Allocation



Fund Information

Launch Date:	10 January 2006
Fund Size (\$m):	223.20
Fund Type:	Mixed Asset (61-80)
Mgmt Fee (%):	1.61
FER (%):	1.9

Annualized Performance (% p.a.)

Fund				
1 Month	3 Months	1 Year	3 Years	5 Years
0.25	4.02	8.72	4.50	10.57
MPFR Index - Mixed Asset (61-80)				
1 Month	3 Months	1 Year	3 Years	5 Years
0.36	4.05	11.08	4.58	9.48

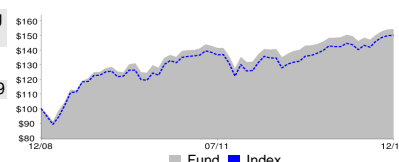
Investment Manager

Schroder Investment Management (Hong Kong) Limited

Risk Indicator

3yr Standard Deviation (%) 10.59

Performance Chart

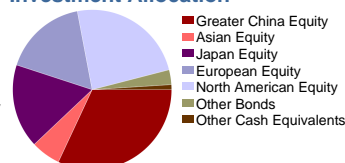


BCOM Dynamic Growth (CF) Fund

Investment Objective

To maximize long term overall returns by investing primarily in global equities

Investment Allocation



Fund Information

Launch Date:	25 October 2006
Fund Size (\$m):	120.00
Fund Type:	Mixed Asset (81-100)
Mgmt Fee (%):	1.805
FER (%):	2.04

Annualized Performance (% p.a.)

Fund				
1 Month	3 Months	1 Year	3 Years	5 Years
1.40	8.30	16.18	4.73	10.96
MPFR Index - Mixed Asset (81-100)				
1 Month	3 Months	1 Year	3 Years	5 Years
0.60	5.53	16.09	4.99	11.30

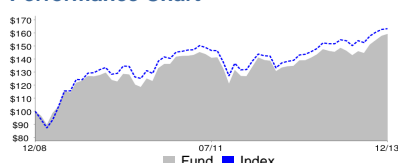
Investment Manager

RCM Asia Pacific Limited

Risk Indicator

3yr Standard Deviation (%) 15.37

Performance Chart

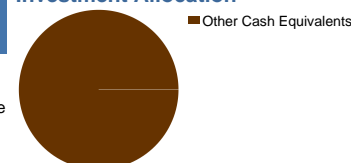


BCOM MPF Conservative Fund

Investment Objective

To obtain a return that is higher than the prescribed saving rate by the MPFA

Investment Allocation



Fund Information

Launch Date:	01 December 2000
Fund Size (\$m):	499.20
Fund Type:	MM (MPF CF)
Mgmt Fee (%):	1.2375
FER (%):	1.35

Annualized Performance (% p.a.)

Fund				
1 Month	3 Months	1 Year	3 Years	5 Years
0.10	0.28	1.00	1.11	0.89
MPFR Index - Money Market (MPF CF)				
1 Month	3 Months	1 Year	3 Years	5 Years
0.00	0.00	0.01	0.03	0.04

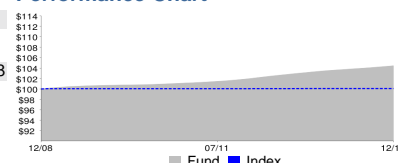
Investment Manager

BCOM Finance (Hong Kong) Limited

Risk Indicator

3yr Standard Deviation (%) 0.08

Performance Chart



The information in this report is brought to you by MPF Ratings (www.mpratings.com.hk) and is effective as at 31 December 2013

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