

Sun Life Rainbow MPF Scheme (the "Scheme")

Notice to Participating Employers and Scheme Members

This is an important document. You should read it carefully and thoroughly. If there is any query about the content of this document, you should seek independent professional advice. The trustee of the Scheme accepts responsibility for the information contained in this document as being accurate as at the date of this document.

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27 August 2024

Dear participating employers and Scheme members (collectively, the "Scheme Participants"),

We, Sun Life Trustee Company Limited, the trustee of the Scheme (the "Trustee" or "we"), write to inform you that certain changes have been made to the Scheme. Capitalised terms not defined in this notice shall have the same meaning as in the MPF scheme brochure of the Scheme dated July 2023, as amended by the First Addendum dated 29 November 2023 (collectively, the "MPF Scheme Brochure").

This table summarises the changes to the Scheme (the "Changes") which are elaborated in the main body of this notice.

(a) Reduction of fees for the Sun Life MPF Hong Kong Dollar Bond Fund

With effect from 27 August 2024 (the "Effective Date"), the management fees of the Sun Life MPF Hong Kong Dollar Bond Fund have been reduced from up to 1.748% to up to 1.398% (for Class A units) and from up to 1.548% to up to 1.398% (for Class B units). For Class A units, such reduction in management fees is achieved through the reduction of the current levels of the trustee fee, administration fee and investment management fee charged to the Sun Life MPF Hong Kong Dollar Bond Fund, and for Class B units, such reduction in management fees is achieved through the reduction of the current level of the investment management fee. For details, please refer to section 1.2 of this notice.

(b) The Changes have been effected by the Trustee pursuant to the exercise of its power in the trust deed of the Scheme. The Trustee's board of directors has been informed of the Changes and does not have any objection to the Changes.

(c) The Trustee is of the view that the Changes would be beneficial and in the interests of the Scheme members and there would not be any adverse impact on the Scheme or the interests of the Scheme Participants.

(d) All costs and expenses associated with the Changes are borne by the Trustee and/or the sponsor of the Scheme (the "Sponsor"), and will not be borne by the Scheme or the Scheme Participants.

(e) No action is required of the Scheme Participants as a result of the Changes.

(f) If the Scheme Participants have any queries in relation to the Changes, they may contact our Sun Life Pension Services Hotline on (852) 3183-1888.

## 1. Reduction of fees for the Sun Life MPF Hong Kong Dollar Bond Fund

- 1.1 With effect from the Effective Date, the management fees of the Sun Life MPF Hong Kong Dollar Bond Fund have been reduced as follows:

	Class A units		Class B units	
	Before Effective Date	After Effective Date	Before Effective Date	After Effective Date
Management fees (% of NAV per annum)	Up to 1.748%	Up to 1.398%	Up to 1.548%	Up to 1.398%

- 1.2 For Class A units, such reduction in managements fees is achieved through the reduction of the current levels of the trustee fee, administration fee and investment management fee charged to the Sun Life MPF Hong Kong Dollar Bond Fund. For Class B units, such reduction in management fees is achieved through the reduction of the current level of the investment management fee charged to the Sun Life MPF Hong Kong Dollar Bond Fund. Please refer to the table below for the relevant fee reductions:

	Class A units		Class B units	
	Before Effective Date	After Effective Date	Before Effective Date	After Effective Date
Trustee fee (% of NAV per annum)	0.23%	0.13%	0.13%	0.13% (no change)
Administration fee (% of NAV per annum)	0.60%	0.50%	0.50%	0.50% (no change)
Investment management fee (% of NAV per annum)	0.595%	0.445%	0.595%	0.445%

- 1.3 For details of the revised breakdown of the management fees of the Sun Life MPF Hong Kong Dollar Bond Fund, please refer to the Second Addendum to the MPF Scheme Brochure.

## 2. Impact of the Changes

- 2.1 As a result of the Changes, Scheme members investing in the Sun Life MPF Hong Kong Dollar Bond Fund will enjoy a lower management fee for their investment. Therefore, we are of the view that the Changes would be beneficial and in the interests of the Scheme members and there would not be any adverse impact on the Scheme or the interests of the Scheme Participants.

- 2.2 The costs of the Changes are borne by the Trustee and/or the Sponsor, and will not be borne by the Scheme or the Scheme Participants.

## 3. Actions required of Scheme Participants

- 3.1 No action is required of Scheme Participants as a result of the Changes.

- 3.2 Participating employers, self-employed persons, personal account members, special private account members and TVC members who do not wish to be involved in the Changes and wish to opt out from the Scheme as a result of the Changes may submit valid and completed transfer-out or withdrawal instruction, as the case may be. For employee members, they may consider to transfer

out the accrued benefits of their employee mandatory contribution under the Employee Choice Arrangement which could be made once per calendar year. Please note, however, that if an employee member has already made a transfer-out under the Employee Choice Arrangement once during a calendar year, no further transfer-out can be made under the Employee Choice Arrangement within the same calendar year. There will be no fees and charges applied to such transfers by Scheme Participants. Scheme Participants should review the constituent funds and all the terms of the Scheme before making any decision.

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The MPF Scheme Brochure (by way of the Second Addendum) and the key scheme information document of the Scheme have been amended to reflect the Changes and their related amendments with effect from the Effective Date. For details of the Changes, please refer to the latest MPF Scheme Brochure (including the Second Addendum) and the key scheme information document of the Scheme which are available at our website [www.sunlife.com.hk](http://www.sunlife.com.hk) or request for a copy of them by contacting our Sun Life Pension Services Hotline on (852) 3183-1888.

No amendment is required to be made to the trust deed of the Scheme in respect of the Changes. However, copy of the trust deed of the Scheme can be inspected free of charge at the Customer Service Centre of the Scheme during the service hours (Monday to Friday from 9:00 a.m. to 5:45 p.m., except public holidays). The Customer Service Centre of the Scheme is located at 10/F, One Harbourfront, 18 Tak Fung Street, Hunghom, Kowloon, Hong Kong.

If you have any enquiries about the content of this notice, you may contact our Sun Life Pension Services Hotline on (852) 3183-1888.

Yours faithfully,

Sun Life Trustee Company Limited

This is a computer generated printout and no signature is required.