

# HSBC MPF Fund Performance Update as of 31 May 2025

**Note:** Investors should remember that investment return may fall as well as rise. Investment involves risks. Past performance is not indicative of future performance. The value of financial instruments, in particular stocks and shares, and any income from such financial instruments, may go down as well as up. You should not invest based on the information shown on this document alone and should read the MPF Scheme Brochure.



**Overall  
average return  
in 2024**

**No.1<sup>1</sup>  
among top 10  
MPF schemes**

HSBC MPF diligently manages your MPF, striving for the ideal potential investment returns



**8 Constituent  
Funds'  
performance**

**Outperformed  
80%  
of similar funds of its  
respective category**

Global Equity Fund, Hang Seng China Enterprises Index Tracking Fund, Hang Seng Index Tracking Fund, MPF Conservative Fund, ValueChoice Asia Pacific Equity Tracker Fund, ValueChoice Balanced Fund, ValueChoice Europe Equity Tracker Fund and ValueChoice North America Equity Tracker Fund outperformed 80% of similar funds of its respective category based on 5-year cumulative return<sup>2</sup>



**7 Constituent  
Funds**

**Lowest  
management  
fee**

7 out of 20 HSBC MPF Constituent Funds with lowest management fee in their respective fund categories<sup>3</sup>



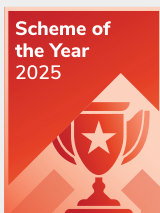
**Average fund  
expense ratio**

**15%  
lower than  
market average**

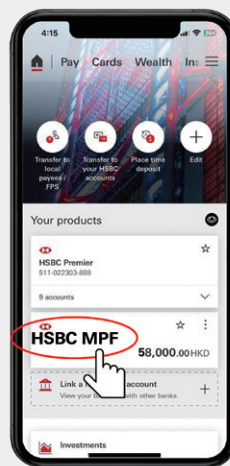
The average fund expense ratio for HSBC MPF Constituent Funds is 1.11%<sup>4</sup>, which is more than 15% lower than the market average of 1.37%<sup>4</sup>

## HSBC MPF awards

The only MPF provider in Hong Kong that has been crowned both the 'MPF Scheme of the Year' & 'Employers' Choice' for 3 consecutive years<sup>5</sup>



## Ways to manage your MPF accounts



You can now log on to **HSBC HK Mobile Banking app** or **HSBC Online Banking** to manage and change your MPF investment allocation, and review the latest performance of MPF Constituent Funds anytime, anywhere.

## HSBC Mandatory Provident Fund – SuperTrust Plus

Fund performance as of 31 May 2025

Name of Constituent Funds <sup>6, 7</sup>	Launch Date	Cumulative Return (%) <sup>8</sup>			Calendar Year Return (%) <sup>8</sup>				
		YTD	1-year	5-year	2020	2021	2022	2023	2024
ValueChoice North America Equity Tracker Fund <sup>9, 10</sup>	01/07/2019	1.71	13.11	95.81	16.73	27.11	-19.81	24.33	22.40
North American Equity Fund	01/12/2000	-0.87	9.69	88.83	17.05	26.42	-19.04	23.42	21.31
Global Equity Fund <sup>10</sup>	01/07/2019	3.79	8.56	81.56	12.37	21.63	-17.28	22.11	13.97
ValueChoice Europe Equity Tracker Fund <sup>9, 10</sup>	01/07/2019	17.02	11.14	75.30	3.15	17.44	-13.68	17.59	3.28
European Equity Fund	01/12/2000	17.25	7.33	66.99	3.18	15.84	-14.76	17.89	-1.57
ValueChoice Asia Pacific Equity Tracker Fund <sup>9, 10</sup>	01/07/2019	7.80	12.93	45.45	17.10	-0.48	-16.54	5.80	10.50
Growth Fund	01/12/2000	9.49	13.52	42.56	14.85	2.93	-14.92	5.54	9.69
Core Accumulation Fund	01/12/2000	3.78	7.39	42.15	11.85	11.28	-14.53	14.29	7.92
ValueChoice Balanced Fund <sup>9, 10</sup>	01/07/2019	9.11	13.61	32.41	13.80	1.11	-15.16	6.89	8.32
Balanced Fund	01/12/2000	8.35	11.68	30.82	13.65	1.21	-14.08	5.51	7.16
Asia Pacific Equity Fund	01/12/2000	4.63	6.53	21.67	22.10	-0.49	-25.41	-1.28	8.43
Hang Seng Index Tracking Fund	01/12/2000	17.59	33.32	16.31	-1.14	-12.59	-13.10	-11.29	21.41
MPF Conservative Fund	01/12/2000	1.44	3.60	9.74	0.47	0.00	0.39	3.64	3.89
Hong Kong and Chinese Equity Fund	01/12/2000	16.36	25.58	7.12	15.91	-14.49	-16.34	-14.46	15.11
Age 65 Plus Fund	08/10/2009	2.27	5.05	5.79	9.02	1.39	-13.21	7.15	2.56
Stable Fund	08/10/2009	5.54	7.38	5.54	11.17	-2.60	-14.03	4.32	1.57
Guaranteed Fund <sup>11</sup>	01/12/2000	2.64	4.79	0.29	4.26	-2.78	-6.77	2.15	2.61
Hang Seng China Enterprises Index Tracking Fund <sup>10</sup>	01/07/2019	16.82	36.69	0.23	-1.29	-21.99	-16.47	-11.71	29.67
Chinese Equity Fund	08/10/2009	12.56	20.73	-8.45	33.44	-18.24	-25.60	-18.15	15.75
Global Bond Fund	08/10/2009	4.33	5.18	-11.27	9.24	-5.84	-15.49	4.49	-2.72

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The latest HSBC MPF  
Fund Performance Update  
(Monthly)



More about HSBC MPF  
fund performance



- 1 The overall average investment return for HSBC MPF – SuperTrust Plus Scheme ranked number 1 in 2024 among the top 10 MPF schemes (in terms of assets size). According to Lipper report, the overall average return of HSBC MPF – SuperTrust Plus Scheme over the past 5 year are 11.3% for 2020, 2.3% for 2021, -15.3% for 2022, 5.4% for 2023, 10.1% for 2024 and 4.0% for YTD 2025 (as of April). The overall average investment return for an MPF scheme is the simple average return of the calendar year returns of all constituent funds offered under the MPF Scheme. Fund performance information is calculated in Hong Kong dollars on the basis of NAV-to-NAV.
  - 2 Source: Lipper, as at 31 May 2025. The above mentioned fund(s) outperformed 80% of similar funds of its respective category based on 5-year cumulative return.
  - 3 Source: MPF Fees Charts as at 31 March 2025, published by Mercer.
  - 4 Source: MPF Fund Expense Ratio Charts as at 31 March 2025, published by Mercer.
  - 5 Source: MPF Ratings. The awards were based on MPF Ratings' assessment criteria. For the awardee and assessment criteria/methodology, please refer to <https://mpratings.com.hk/ratings-and-awards/>. The above awards are for reference only and do not represent the actual return of constituent funds.
  - 6 The funds are all denominated in Hong Kong dollars.
  - 7 For more details on product features and risks involved, the Constituent Funds, fees and charges and how these fees and charges may be altered in the future, please refer to the MPF Scheme Brochure.
  - 8 Source: The Hongkong and Shanghai Banking Corporation Limited, as at 31 May 2025. Fund performance information is calculated in Hong Kong dollars on the basis of NAV-to-NAV, dividend reinvested.
  - 9 From 12 November 2021, the ValueChoice Asia Pacific Equity Tracker Fund was renamed from the ValueChoice Asia Pacific Equity Fund. From 19 November 2021, the ValueChoice North America Equity Tracker Fund was renamed from the ValueChoice US Equity Fund. From 26 November 2021, the ValueChoice Europe Equity Tracker Fund was renamed from the ValueChoice European Equity Fund. From 3 December 2021, the Chinese name of the ValueChoice Balanced Fund was changed while its English name remained the same. The investment objectives and balances of investments of the above Constituent Funds were changed effective from the respective aforesaid dates. For details, please refer to the MPF Scheme Brochure.
  - 10 From 1 July 2019, the HSBC Mandatory Provident Fund – ValueChoice ("ValueChoice") has been merged with the HSBC Mandatory Provident Fund – SuperTrust Plus (the "Merger"). For the purpose of the Merger, six Constituent Funds, namely, ValueChoice Balanced Fund, Global Equity Fund, ValueChoice US Equity Fund, ValueChoice European Equity Fund, ValueChoice Asia Pacific Equity Fund and Hang Seng China Enterprises Index Tracking Fund have been launched under HSBC Mandatory Provident Fund – SuperTrust Plus. The performance of these constituent funds is inclusive of the cumulative performance during their span under ValueChoice as a reference.
  - 11 The Guaranteed Fund invests solely in an approved pooled investment fund in the form of an insurance policy provided by HSBC Life (International) Limited. The guarantee is also given by HSBC Life (International) Limited. Your investments in the Guaranteed Fund, if any, are therefore subject to the credit risks of HSBC Life (International) Limited.
- For enquiry, please contact HSBC MPF Member Hotline 3128 0128 or visit HSBC MPF website <https://www.hsbc.com.hk/mpf/products/funds/prices-and-performance/> for detailed fund performance information.
- Issued by The Hongkong and Shanghai Banking Corporation Limited