

China Life MPF Member Newsletter

2020
2nd Issue



Issued by China Life Trustees Limited

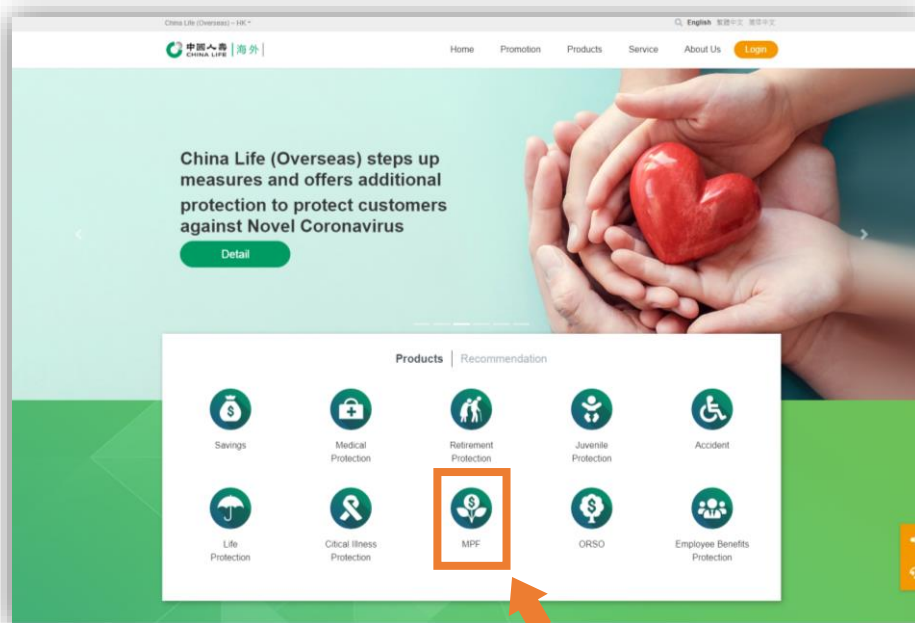


Unveils Fresh New Look!

China Life has a new look for our MPF website – with clearer categorization of contents and more comprehensive information, bringing you a completely fresh user experience!

One-stop Information

MPF webpages are now under China Life (Overseas) Hong Kong official website www.chinalife.com.hk. Customers can easily find the information of China Life products with this integrated design.



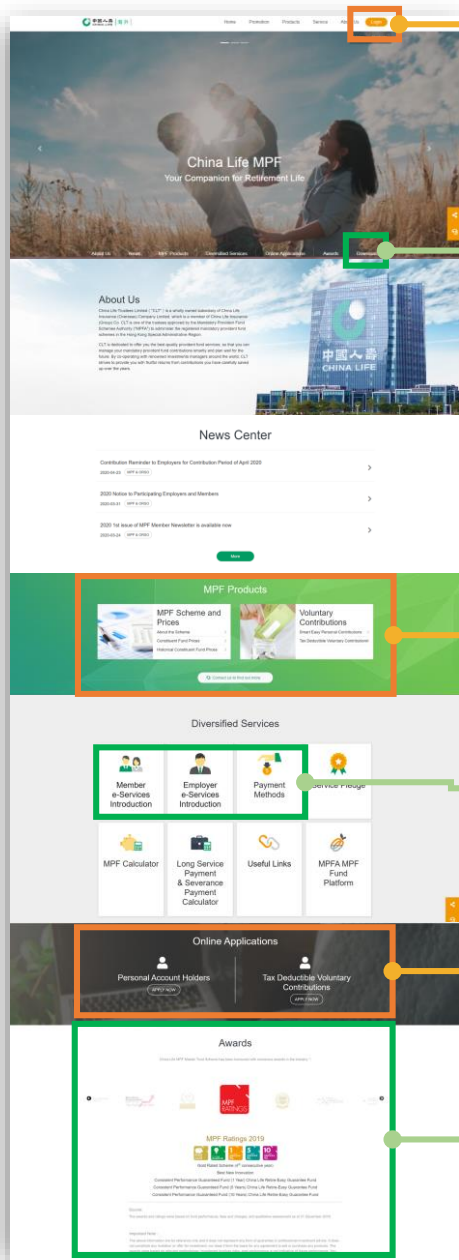
Auto-adjusting Layout

The new webpage design is now more user-friendly - it supports mobile browsing environment that adapts layouts for mobile devices automatically. You can enjoy the best user experience when browsing the website with no matter a desktop computer or mobile phone!



MPF Webpage Major Contents Tour

Now, give you a tour on our major categories!



Login

Login to employer or member online account

Download

Download documents e.g. Fund Performance Review, Employer and Member Newsletter, Forms

MPF Products

Introduction of constituent funds, fund price chart, dedicated webpages for Special Voluntary Contributions (SVC) and Tax Deductible Voluntary Contributions (TVC)

e-Services

Demonstration videos for employer's and employee's online account, contribution payment methods and steps

Online Application

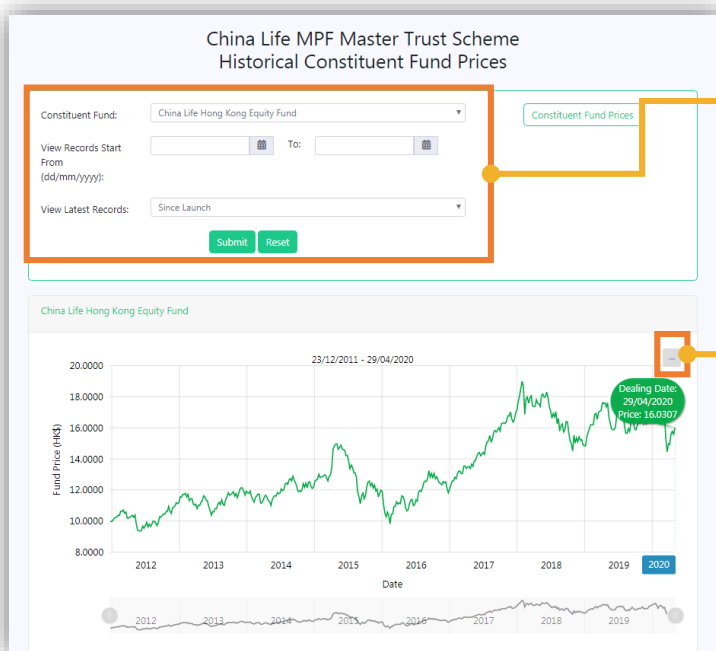
Apply TVC and Personal Account online

Awards

Industry recognitions and awards

Newly Introduced "Fund Price Chart"

Show the change of MPF constituent fund price at different time spans and able to download the information in excel / PDF / JPEG.



Select fund and period

Press here to download

China Life MPF Achieved “Gold” Rating for 5 Consecutive Years



The excellent product and services of China Life MPF once again received recognition from the industry. We are named “Gold” Rating in 2020 from “MPF Ratings”, an independent research organization, for 5 consecutive years. Only 5 service providers received this award! “Gold” is MPF Ratings’ highest rating and is awarded to MPF schemes demonstrating the best relative value for money for MPF members. This rating represents the scheme is well balanced across all key assessment criteria, including investment, fees and charges, and an assessment of overall services within the schemes.

China Life MPF also received 3 “Consistent Performer” awards, they are Guaranteed Fund (5-Year and 10-Year) and Mixed Asset (61-80) (1-Year) for China Life Retire-Easy Guarantee Fund and China Life Balanced Fund respectively. These awards proved that our funds perform well in short, middle and long terms.

Source: MPF Ratings’ website



▲ The ceremony was held over webcast and awarded China Life MPF in an innovative way.

Important Note: You should consider your own risk tolerance level and financial circumstances before making any investment choices. Investment involves risks. The value of constituent funds may go down as well as up. You should not invest based on this document alone. Before making any investment choices, please read the relevant principal brochure for details.



United States

The longest-ever bull market in US history ended abruptly in March with markets close to breaking under the weight of the coronavirus. The S&P 500 recorded its biggest quarterly decline since 2008 with the Dow Jones Industrial Average having its worst showing since 1987. We would expect deep contraction in US economic growth for the next couple of quarters, followed by an economic recovery driven by pent-up demand.

Europe (including UK)

European and UK equities fell sharply over the month as widespread lockdowns fuel sell-off across European equity markets. Against this backdrop, investors fled stocks in search of 'safer' assets and all sectors of the broad equity market returned negatively, with financials and energy faring worst. We expect to see a lot of messy economic data points over the next few months. We would suggest taking some of the coming months' data with a pinch of salt and instead focus on the longer-term drivers in Europe.

Asia Pacific (ex Hong Kong ex China ex Japan)

Asian equity markets were generally weak over the month as investor sentiment was negative across asset classes amid the widening spread of Covid-19. However, losses were pared with central banks introducing notable monetary and fiscal stimulus to counter the ensuing economic slowdown. We believe market volatility will remain heightened in the near term as there is high uncertainty regarding the scale and duration of COVID-19 outbreak; but given governments' strong containment measures and easing policies, the situation will gradually stabilize and improve, leading to a gradual recovery.

Hong Kong and China (A-shares and H-shares)

Chinese equities finished lower in March. It however maintained its outperformance against global peers as majority of businesses restored normal operations and its economy is on the path to recovery. Hong Kong equities declined performed roughly in-line with the region. We believe Chinese equities will continue to outperform as it is ahead of the curve in virus containment and business resumption. In Hong Kong, the government have announced relief measures to combat growth headwinds, which should help support growth expectations.

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- may contain financial information which is not prepared in accordance with the laws or practices of your country of residence;
- may not address risks associated with investment in foreign currency denominated investments; and
- does not address local tax issues.

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Managing MPF in Digital Ways



Under the booming trend of digital transformation, we have all experienced the importance of digital tools especially during the current "work from home" arrangement which aims to stop the spreading of novel coronavirus. The MPFA always encourages employers and scheme members to handle MPF matters through digital means, including different digital services provided by trustees and digital tools provided by the MPFA including the [e-Enquiry of Personal Account \(ePA\) platform](#) and the one-stop [MPF Fund Platform](#) (MFP). Scheme members can manage their MPF easily without having to leave home.

e-Enquiry of Personal Account (ePA) platform

The [e-Enquiry of Personal Account \(ePA\) platform](#) and [ePA mobile application](#) that launched by the Mandatory Provident Fund Schemes Authority (MPFA) allow scheme members look up the report of their MPF personal accounts anytime, anywhere using their computer, smartphone or tablet computer free of charge. Through these platform and mobile app, scheme members can check whether he or she has any personal accounts and, if so, the name and contact number of the trustee concerned.



Scheme members can get the ePA service online, which is easy and simple to activate with the verification of identity by providing copies of your Hong Kong Identity Card and residential proof of recent three months.

MPF Fund Platform (MFP)

[MPF Fund Platform \(MFP\)](#) is another useful digital tool that helps managing the MPF. The Platform, which amalgamates the existing Fund Performance Platform, Fee Comparative Platform, Low Fee Fund List and DIS (Default Investment Strategy) Fund List, provides a one-stop solution for MPF scheme members to examine information about different MPF funds and compare their management fees and investment performance, etc. The Platform reveals in detail each of the components under the management fees of MPF funds, namely the administration fee / trustee fee / custodian fee, the sponsor fee, and the investment management fee, so as to provide scheme members with more relevant information and do comparison.



Other than the web online platform, the supplemented mobile application provides a one-stop platform for the public to view information about different MPF funds and compare their management fees and investment performance, etc. The personalized feature of this mobile application allows scheme members to store up to 10 MPF funds for making comparisons in "My Selection" with a choice of three interface styles, namely table, chart and side-by-side view to suit their own preferences.

Scheme members are recommended to use the handy and practical digital tools provided by the trustees and the MPFA to integrate and management MPF accounts and review investment performance on a regular basis.