



# MPF Member Newsletter

December  
2022

China Life Trustees Limited (“China Life Trustees”) always endeavors to strengthen MPF information disclosure, allowing members to understand the fund information and MPF service more easily. Let’s see how can these new functions help you?

## Enhance MPF Information Disclosure

### Additional disclosure related to Guarantee Fund Balance

To enhance online communication on balance information of China Life Joyful Retirement Guaranteed Fund (RGF), additional remarks with guaranteed balance will be disclosed for RGF holder after member login to our official website and mobile app with effect from 13 November 2022. Please note the remarks will be shown for members with RGF balance only.



### Additional Contribution Guide for Existing Tax Deductible Voluntary Contribution ("TVC") Account Holder

In order to improve the understanding of existing TVC members about arrangements on contribution submission process, an additional Contribution Guide provides a quick glimpse of application and payment process for existing TVC member. You may now download the Contribution Guide from our Download Center on public website at: [www.chinalife.com.hk/products/mpf/download-centre](http://www.chinalife.com.hk/products/mpf/download-centre) (only available in Chinese version)

#### How to apply

Fill out the following form

1. Application of Participation Form for TVC Account
2. Know Your Customer (KYC) Questionnaire (if applicable)
3. Direct Debit Authorisation (DDA) (if applicable)

OR

Fill out online application form after login online account



#### How to make contributions

Add a lump sum contribution

1. Online Banking of Bank of China (Hong Kong)
2. Cheque Deposit Machine of Bank of China (Hong Kong)
3. Deposit over bank’s counter
4. e-Cheque

Add monthly contribution

Submit Application of Participation Form for TVC Account with DDA and KYC (if applicable)



## E-Service Enhancement

### New e-service: e-Notice for online fund rebalancing



China Life Trustees are dedicated to conserving the environment. We provide a variety of electronic services for employers and members in order to manage their MPF accounts easily.

After scheme members rebalanced their existing accumulated unit holdings investment allocation through our China Life MPF website or mobile app, they will receive a SMS notification to confirm receipt of their instructions. After that, members may login their online accounts to download e-confirmation via Statement Download section upon instruction is completed. Those e-services are not only environmentally friendly, they're also safe, secure and keep all confirmations conveniently in the one place. Moreover, members can login online account to view e-Notices anytime and anywhere.

## MPF Funds Restructure

### Restructuring of China Life Retire-Easy Global Equity Fund and US Equity Fund



China Life Retire-Easy Global Equity Fund have been restructured effect from 26 September 2022; US Equity Fund will be restructured effect from 1 February 2023. For details, please refer to the “Notice to Participating Employers and Members” issued on 21 June 2022 and 17 October 2022.

	China Life Retire-Easy Global Equity Fund	China Life US Equity Fund
<b>Effective Date</b>	26 September 2022	1 February 2023
<b>Fund Structure</b>	From a feeder fund to a portfolio management fund	
<b>Investment Objective</b>	From a single feeder fund to become a portfolio management fund investing in index-tracking collective investment schemes (“ITCISs”)	
<b>New Investment Manager</b>	China Asset Management (Hong Kong) Limited	
<b>New Management Fee</b>	Up to 1.40% per annum	Up to 0.86% per annum



### Learning the MPF investment philosophy from hiking

As the hiking season begins, many hikers are wasting no time in planning their hiking routes to enjoy the magnificent scenery from the hilltops.

MPF investment is similar to hiking, which also requires detailed planning and accumulation of retirement reserves step by step in order to achieve an ideal retirement life.

#### Plan well and understand the risks you can handle

As we all know, it is important to make a hiking plan, which includes studying the route and weather forecast. In the meantime, considering your physical conditions to avoid having any accident. Just like MPF which is a long-term investment spanning over 40 years, advance planning for this long journey is undoubtedly important.

When choosing an MPF fund, scheme members should learn about the investment goals of different MPF funds. Every hiking route has its own level of difficulty, and it is important for hikers to understand which level they can handle. Similarly, in MPF investment, each fund has its own investment goal and risk level. Therefore, scheme members should choose a suitable MPF investment portfolio according to their stage of life, investment target, risk-tolerance level, personal needs, and so forth.

#### Regularly review and suitably adjust your portfolio

Reality is full of variables, and you may experience various unexpected situations during your outings. For example, you may have to stop and take shelter from the rain or make a detour if your path is blocked.

During their long MPF journey, scheme members should review their MPF portfolio regularly, such as every 6 to 12 months, and adjust it according to their personal situation. Scheme members should adjust their investment strategy to reduce the investment risk when they are approaching retirement, for example. Furthermore, scheme members should consider the most suitable way to withdraw their MPF, such as withdrawing it by instalments, or keeping it in an MPF scheme for continued investment.

#### Avoid switching strategies frequently

You should not change the route casually during your hike, such as taking a shortcut to save time. Likewise, for MPF investment, you should not try to time the market by adjusting your MPF portfolio frequently. During the four-decade-long journey of MPF investment, it is inevitable that you will experience economic cycles. It is important to stay calm amid short-term market volatility, and make investment decisions according to your personal situation.