

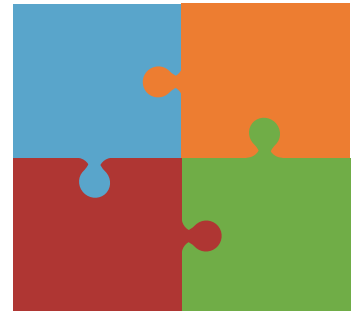


# MPF Employer Newsletter December 2022

## Fund Restructure and Awards

### 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

### China Life (Overseas) Named “Good MPF Employer 5 Years +” for 2 Consecutive Years

The result of MPFA’s 2021-2022 Good MPF Employer Award has been announced. China Life (Overseas) has been named “Good MPF Employer 5 Years +” for 2 consecutive years, and once again received “MPF Support Award” and “e-Contribution” awards. These awards recognized China Life’s dedication in performing employer’s duties, attend to retirement protection of employees, and proactively promote MPF e-services.





### 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.