



MPF Employee Newsletter December 2023

Fund Changes

Changes of China Life Joyful Retirement Guaranteed Fund

With effect from 23 June 2023, the following changes have been made to China Life Joyful Retirement Guaranteed Fund (the Fund). The changes of the Fund included appointing a new investment manager and amending the statement of investment policy and objective. For details, please refer to “Notice to Participating Employers and Members” issued on 23 May 2023.



China Life Joyful Retirement Guaranteed Fund	
Effective Date	23 June 2023
The statement of investment policy and objective are amended	To increase the relative proportion of intended investments in fixed income, remove the restriction in bond investment maturity and relax the targeted geographical distribution restriction of the assets
New Investment Manager	Schroder Investment Management (Hong Kong) Limited
Management Fee	Remain unchanged at 1.2% per annum

Website Enhancement

Experience China Life MPF’s new website – “Key Scheme Information Document (KSID)” Minisite is now available!

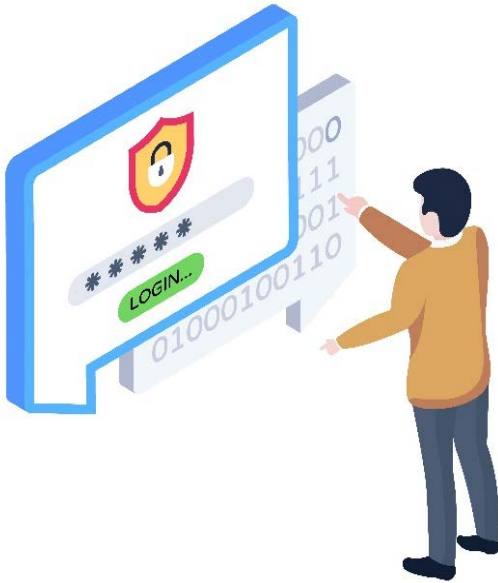
KSID Minisite has been created assisting scheme members to learn about our MPF Scheme more efficiently and effectively. This KSID Minisite provides information including contribution methods, investment fund selection and risks, transfer or withdrawal of MPF funds and other useful information etc. The clean web design allows scheme members to find the MPF Scheme information easily. New feature has been added for KSID minisite - Voice Navigation, which is convenient for people with different needs to "click to listen" to the information they need, and to enhance “web content accessibility”.





Website Enhancement

Added new login online platform password viewing function



In order to make it easier for our scheme members to log in to the online platform, starting from 2 September 2023, China Life has added a new password viewing function for logging in to the MPF online platform. When members input a password, the password view function allows member opt to view the password when they enter it, thereby reducing the chance of input errors (e.g. mistyped characters or miscapitalization). This function will enhance member's online experience and enabling the member to manage his MPF account more effectively.

Awards

China Life (Overseas) Named “Good MPF Employer ” for 7 Consecutive Years

The result of MPFA's 2023 Good MPF Employer Award has been announced. China Life (Overseas) has been named “Good MPF Employer” for 7 consecutive years, and received “MPF Support Award” and “e-Contribution” awards for 3 consecutive years. These awards recognized China Life's dedication in performing employer's duties, attend to retirement protection of employees, and proactively promote MPF e-services.





Awards

China Life Trustees Limited shines at HKEJ “Excellence MPF Scheme Award”

China Life Trustees Limited (“CLT”) has been recognised by the Hong Kong Economic Journal (“HKEJ”) for winning the “Excellence MPF Scheme Award” in the “Financial Services Awards of Excellence 2023” under fund and MPF category, based on the outstanding fund performance and innovative e-services during the year.



信報 財經新聞

金融服務

卓越大獎 2023

Financial Services Awards of Excellence

The award recognises CLT’s excellent MPF products and services, and the contributions and efforts to local financial development and economy over the years. Ms. Kang Le, Vice President of China Life (Overseas), Mr. Thomas Tam, Chief Executive Director of CLT, and Mr. Henry Li, Deputy General Manager of CLT, were invited to attend the award ceremony on 5 September 2023.



From the left : Mr. Henry Li, Deputy General Manager of CLT, Ms. Ka-Shi Lau, Chairman of Hong Kong Trustees’ Association, Ms. Kang Le, Vice President of China Life (Overseas), Mr. Joseph Chan Ho-lim, JP, Under Secretary for Financial Services and the Treasury and Mr. Thomas Tam, Chief Executive Director of CLT.

MPFA's Article

Building retirement savings through the MPF



Fund investment seems to be a difficult task to many people, as the investment threshold is high, and substantial capital and investment knowledge are required. In the case of MPF, these limitations are not applicable, hence helping scheme members from all walks of life to save for retirement through investment.

Unlike investing on your own, the MPF System adopts the concept of collective investment, such that scheme members can benefit from economy of scale and effective risk diversification when investing in MPF, with no investment threshold. Regardless of income level or occupation, including full-time, part-time or casual employees, scheme members can choose MPF funds across different assets and markets, that are managed by major financial institutions under strict regulations and a high level of transparency, according to their personal decisions.

The MPF contributions made by employees are entrusted to trustees and managed by professional fund managers. All trustees are under the strict supervision of the MPFA, and have a fiduciary duty to act in the best interests of scheme members. Employees should manage their MPF according to their personal investment goals and risk tolerance level to ensure their investment choices meet their retirement needs. The MPFA encourages scheme members to review their MPF portfolio every 6 to 12 months, and adjust their portfolio or switch MPF schemes, if necessary.

When reviewing the performance of various funds, scheme members can utilize the “MPF Fund Platform” provided by the MPFA. The platform allows scheme members to study and compare information about each MPF fund, including its long-term performance, risk level and fee, so that they can make better and well-informed preparation for retirement.

In addition to reviewing their investment portfolio regularly, scheme members should bear in mind that the MPF is a long-term investment. The compounding effect and dollar-cost averaging approach help mitigate the impact of short-term market volatility in investment performance, while creating snowball effect to generate greater returns. Viewing the MPF as a short-term trading opportunity and attempting to time the market, such as switching MPF funds amid a market downturn, may lead to selling-low, buying-high, resulting in actual losses caused by volatility.