

The Ultimate Guide to decipher your MPF Annual Benefit Statement

In the first quarter of each year, MPF members receive an annual benefit statement from their MPF provider. Amongst other things, the statement shows the performance of the MPF account over last year, the contributions made to the account and the balance at the year-end. See below for further details. However, the annual benefit statement is not always easy reading, so members should learn how to interpret the information therein to maximize the effectiveness of the statement.

MPF providers are required to send statements at least once a year

According to the Code of Disclosure for MPF Investment Funds, MPF providers are required to issue members with a benefit statement within three months of the end of the scheme's financial year. Providers generally send statements by mail, and some trustees will also provide quarterly or semi-annual electronic statements. Members of some schemes can opt to receive statements electronically, which not only avoids mailing errors but is also better from an environmental perspective.

Main content of the Annual Benefit Statement

The annual benefit statement includes detailed information on the MPF account over the previous year. Trustees can choose to provide either a "Long Version" or a "Short Version". Both versions of the statement will include the following, (1) a summary of account movements over the year and the fund allocation, (2) account gains/losses since inception, (3) account balances, (4) total contributions made during the year, (5) Details of any transfers-in (which also includes any transfers under the Employee Choice Arrangement ("ECA"), also known as "MPF Semi-Portability"), (6) total fees charged, and (7) details of any outstanding contributions and/or surcharges.

In addition to the above, the Long Version will also include details of the fees charged for each contribution or transaction made. Further, if the provider offers fee rebates or preferential charges, details will also be reflected in the annual report.

Keep an eye on account balances and contributions made

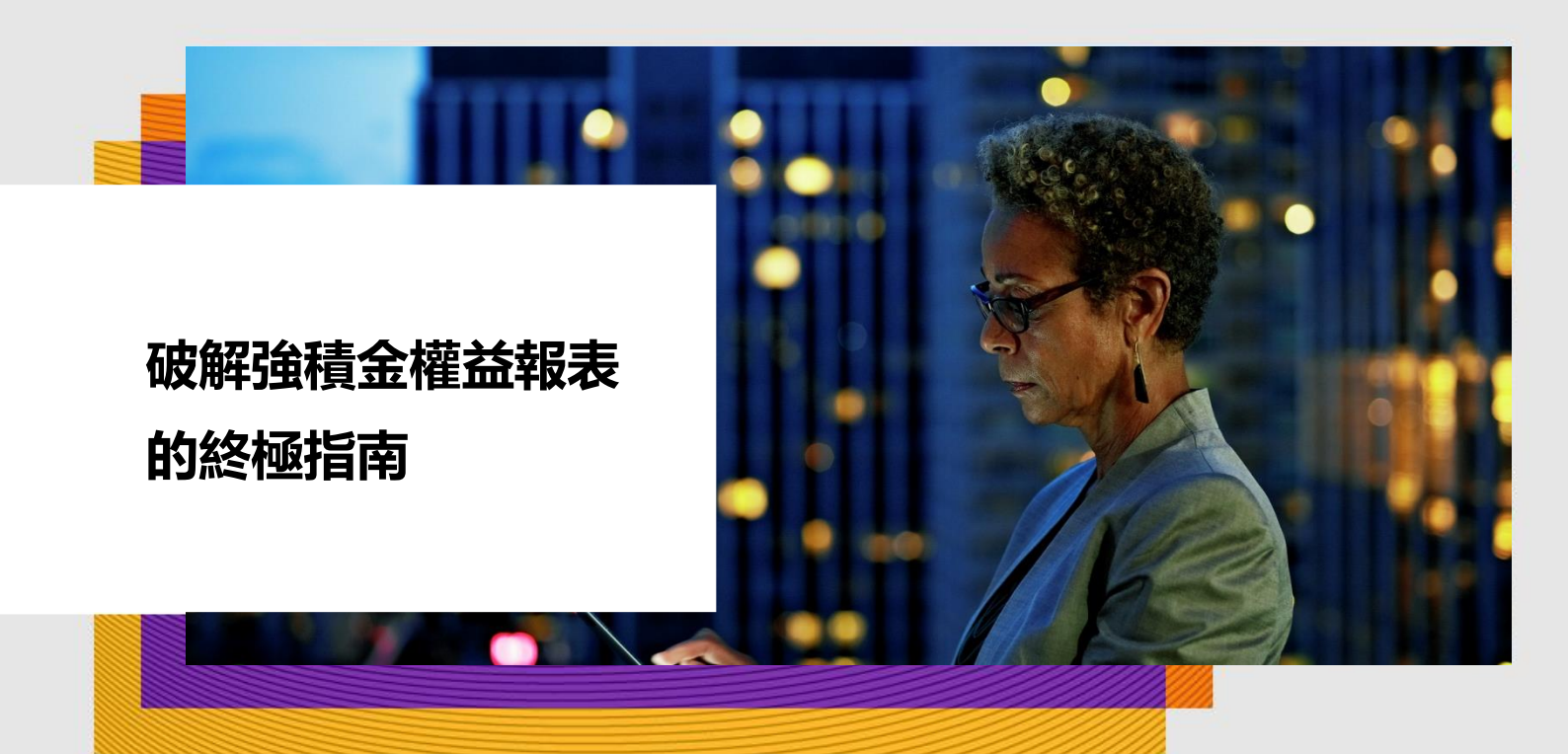
As per the above, the annual benefit statement contains a lot of information and many members understandably find it difficult to comprehend all the details. Members are advised to focus on several important parts of the statement. Firstly, one should pay attention to the year-end account balance, which encapsulates all contributions made to date, any fund transfers, withdrawals, and investment performance. It also represents how much you have accumulated in terms of your savings for retirement. Members are recommended to verify the contributions paid. Having reviewed the account balance, members can decide whether any additional retirement savings are needed to meet their retirement savings expectations.

Review your investment portfolio to ensure it has the appropriate risk level

It is also worth paying attention to how your investment portfolio is performing. Although the investment market in 2022 has been volatile and ended the year in negative territory, members should evaluate whether their existing fund choices are within their risk tolerance level. Further, members can also compare their investment performance against other providers' funds of the same type. For example, by referring to the charts available on the MPFA website that summarizes the fund performance of all MPF providers in the HK market, it is possible to see how the investment portfolio is performing versus the market median. Although historical performance is no guarantee of future performance, members should review their

investment portfolios regularly to ensure they match their risk tolerance level at different life stages.

Are you ready to review your annual benefit statement?



破解強積金權益報表的終極指南

每年第一季，強積金成員會陸續收到受託人發出的周年權益報表。這是強積金帳戶於過去一年的成績表，能夠幫助成員全面檢視強積金帳戶的供款及投資狀況。然而，周年權益報表往往都十分冗長，因此成員應學懂精明地細閱當中的資料，以發揮周年權益報表的最大功效。

受託人每年最少一次發送報表

根據強積金投資基金披露守則，受託人必須每年最少一次於強積金計劃財政期完結後的三個月內，向成員提供周年權益報表。受託人一般會以郵寄方式發送周年權益報表，部份受託人會額外提供季度或半年度的電子報表。成員可選擇以電子方式收取報表，既可避免郵遞失誤，也可以響應環保。

報表的主要內容

周年權益報表包括過去一年強積金帳戶的詳細資料，受託人可以選擇提供「詳盡版」或「簡單版」。兩個版本的報表均會包括 (1) 帳戶去年度的資產增減及基金分佈、(2) 帳戶自開立起的盈虧、(3) 帳戶結餘、(4) 去年度的供款總額、(5) 權益轉移詳情 (亦包括僱員自選安排，俗稱「強積金半自由行」的轉移)、(6) 受託人就供款及基金交易收取的費用總額、以及(7) 尚未收到供款及/或附加費的供款期。

詳盡版則會額外包括每次供款、賣出或買入基金單位詳情及費用。若受託人有提供基金單位回贈或特惠收費，也會於周年報表內反映。

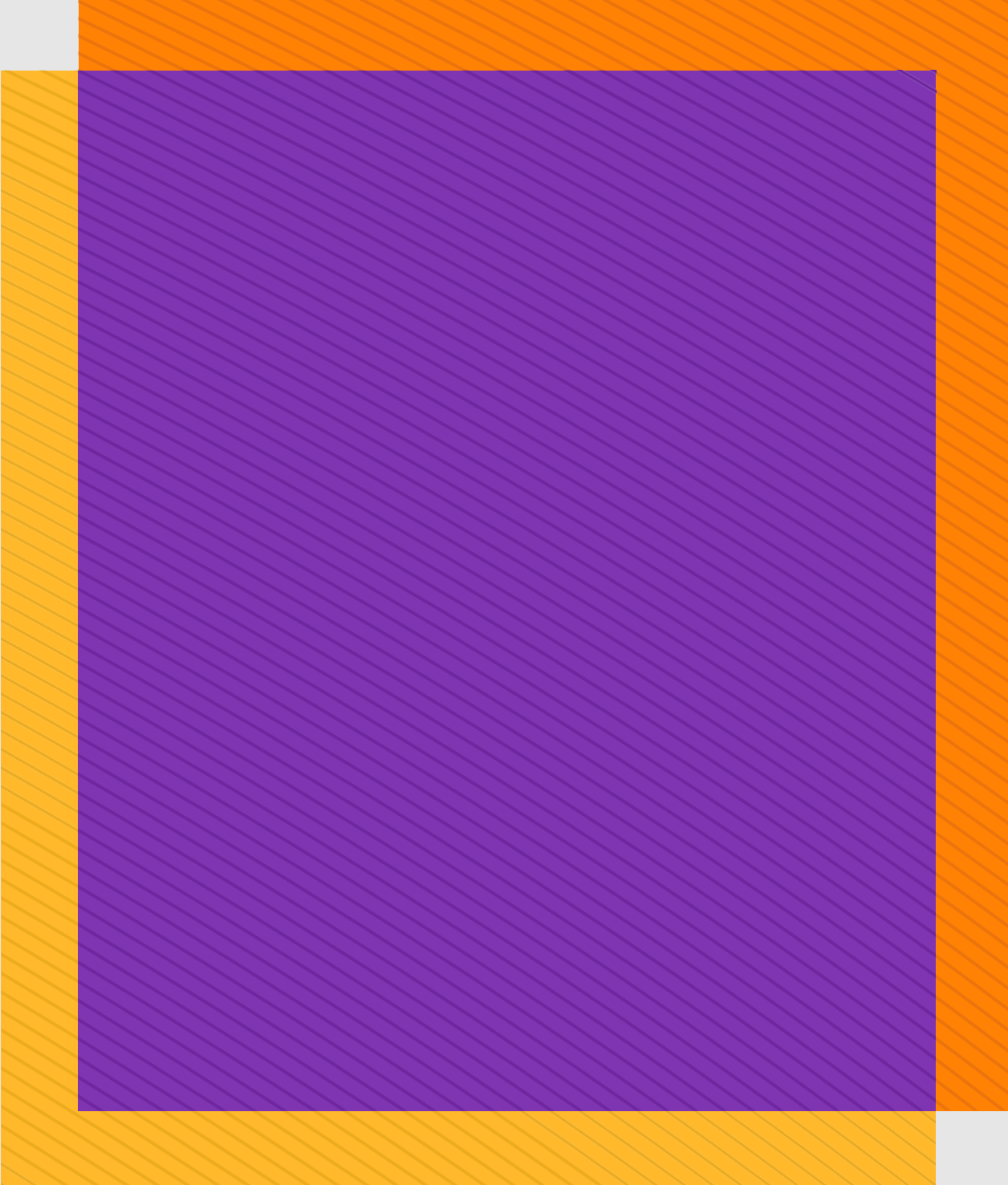
留意帳戶結餘及核對供款

周年權益報表包含了眾多資料，很多成員不知從何入手。成員可以集中檢視報表內幾個重要部份。首先應留意帳戶結餘，因這綜合了帳戶的供款、轉移、提取及投資表現，也代表成員滾存了多少退休權益保障。成員應該核對供款是否正確，並可以根據結餘金額和自身對退休生活的期望，決定是否需要進行額外的退休儲蓄或更改投資組合。

檢討投資組合確保風險水平合適

另外，值得注意的是投資組合的盈虧狀況。雖然 2022 年的投資市場較為波動，成員應審視現有的基金選擇是否符合自身的風險承受能力水平。成員亦可以比較其他同類型的基金，例如參考積金局網站內，有關整合各受託人的基金表現圖表，以判斷自己的投資組合是否明顯「跑輸」市場中位數。雖然過往表現的數據並不代表將來的表現，但成員應該培養定期檢討投資組合的習慣，以確保其風險承受能力水平能夠配合不同的人生階段。

你準備好打開你的周年權益報表嗎？



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