

# MPF 積金快線 Express

A balanced perspective  
on your MPF

Issue no. 61

## With all MPF schemes now onboarded to the eMPF Platform, what's next for your employees?

The last batch of non-industry MPF schemes were onboarded to the eMPF Platform on 29 January 2026, marking a major milestone in the eMPF journey.

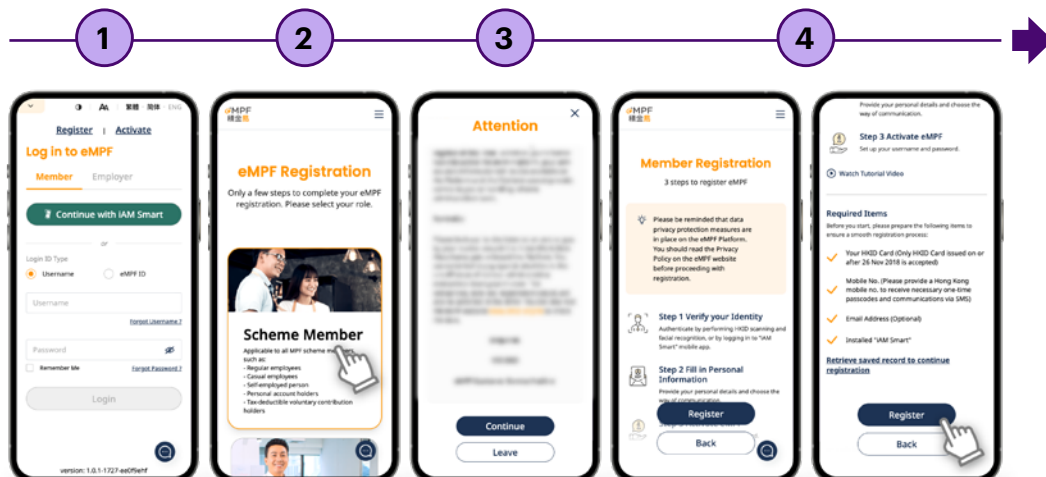
According to the latest statistics released by the MPFA as of 31 December 2025, about 1.3 million scheme members registered themselves onto the platform by 31 December 2025. Compared to the figure of 4.8 million members as of 30 September 2025 (source: Mandatory Provident Fund Schemes Statistical Digest quarterly report as of September 2025), this approximates a ~27% registration rate. Do you know the registration rate for your company?

MPF is one of the important retirement savings for many employees. We are keen to help your employees to better utilize the eMPF Platform for their retirement planning.

### 01

#### Help employees register!

Whilst the process is not onerous, it does take focus and patience, it does help if one has experts at hand and on site to resolve queries immediately. Your employees only need to register once in their lifetime and therefore it is worth spending the time now.



## 02

### **Direct employees' attention to consolidating their Personal Accounts ("PA")**

PA are employee-owned accounts to which mandatory contributions (employer and employee) are transferred when the employees change jobs. Amounts in the PA are subject to MPF preservation requirements and cannot be withdrawn until retirement (or fulfilling other specific requirements), which could be some time away for employees, which is one reason why they are often left "unattended".

According to the Mandatory Provident Fund Schemes Statistical Digest quarterly report as of September 2025, there were about 6.8 million Personal Accounts. Once registered on the eMPF Platform, employees will be able to see, for the first time, all their PAs with different providers in one place. This may spur them to consolidate all PAs into a single provider, making it easier for them to manage in the future.



## 03

### **Take advantage of tax deductibility of Tax Deductible Voluntary Contributions ("TVC") for fiscal year 2025/2026**

TVC are employee voluntary contributions that are eligible for tax deduction up to a maximum of HK\$60,000 per tax year (considered together with qualifying deferred annuity policy premiums). These contributions are credited to the TVC account of the employee and are subject to MPF preservation requirements.

MPF providers will typically start advertising their offers at the beginning of the calendar year in time for employees to shop around and consider their options, making this a good time to remind employees to think about whether TVCs are a suitable option for them. We are in the process of collating offers that are on the market.



Your provider(s) and WTW are keen to help communicate the changes and help with the process. We would also be happy to deliver the member briefings and helpdesk services for your employees directly. Call your consultant to discuss how we can make this easier for you.

# Other MPF resources

## Member Education

Given the defined contribution nature of the MPF scheme, it is vital to provide sufficient member education so that employees can achieve the best value from their contributions.

At WTW, we provide regular short educational articles to members on hot topics and recent events. Recent articles published by WTW are available on [MPFexpress](#). Visit our website to find out more.

| Article   | Content   |
|---|---|
| <b>eMPF platform driving down administrative fees</b> | Not only is the eMPF platform a one-stop solution for members to manage their MPF accounts, it also helps reduce administrative costs through streamlined electronic processes, ultimately lowering fees. As trustees onboard the eMPF platform, some have already started or are planning to reduce administrative fees. This trend is expected to continue, creating further room for fee reductions and promoting greater transparency in the overall fee structure.             |
| <b>Leveraging eMPF for efficient MPF management</b>   | As more trustees join the eMPF platform, the management of MPF accounts is transitioning toward digital solutions. eMPF provides a streamlined, paperless platform that enables members to manage investments, transfers, and account consolidation with greater ease.  |
| <b>Safeguard your interest in the MPF scheme</b>      | According to its latest annual report, the Mandatory Provident Fund Schemes Authority (MPFA) issued nearly 400,000 payment notices in the past year for cases involving default contributions, representing a year-on-year increase of approximately 6%. Through various enforcement measures, the MPFA successfully recovered a total of HK\$191 million in default contributions and surcharges for over 100,000 employees, marking a 23% increase compared to the previous year. |
| <b>Essential tips for becoming an MPF millionaire</b> | The Mandatory Provident Fund Schemes Authority (MPFA) recently announced that the number of MPF accounts with accrued benefits exceeding HK\$1 million has reached 125,000 — double of that five years ago, reflecting the long-term accumulation and growth potential of the MPF system. This article explores key strategies to help you steadily move toward your financial goals and become an “MPF Millionaire.”   |

## MPF market share

Do you know how your MPF sponsor ranks in terms of the market share within the entire MPF market? This information is available on [MPFexpress](#). This section provides the latest MPF market distribution information and helps you understand the relative MPF asset sizes of different sponsors in the MPF market.

# Highlight of investment performance up to 31 December 2025

The annualised performance over 1-year and 5-year periods ended 31 December 2025 of each MPF fund type was as follows:

| Performance ended 31 December 2025       |   | 1-year period  |                |               | 5-year period  |                |               |
|--|---|----------------|----------------|---------------|----------------|----------------|---------------|
| Fund Category                            | Fund Type                               | Highest % p.a. | Average % p.a. | Lowest % p.a. | Highest % p.a. | Average % p.a. | Lowest % p.a. |
| <b>Mixed Assets Funds</b>                | Equity content > 80% Funds              | 25.6           | 23.8           | 20.0          | 5.6            | 3.9            | 1.9           |
|  | Equity content 60% - 80% Funds          | 22.1           | 19.7           | 16.3          | 3.8            | 2.5            | 0.6           |
|  | Equity content 40% - 60% Funds          | 16.9           | 15.1           | 12.3          | 1.9            | 0.8            | -0.6          |
|  | Equity content 20% - 40% Funds          | 12.3           | 11.0           | 8.7           | 0.2            | -0.4           | -1.6          |
| <b>Default Investment Strategy Funds</b> | Core Accumulation Fund                  | 18.7           | 14.6           | 12.4          | 6.9            | 6.0            | 5.3           |
|  | Age 65 Plus Fund                        | 9.5            | 6.7            | 5.2           | 1.8            | 0.5            | 0.0           |
| <b>Equity Funds</b>                      | Hong Kong Equity Funds                  | 35.2           | 31.7           | 25.1          | -0.7           | -2.6           | -5.1          |
|  | Hong Kong Equity (Index Tracking) Funds | 36.3           | 31.1           | 29.5          | 1.6            | 0.9            | -1.4          |
|  | China Equity Funds                      | 30.6           | 28.0           | 24.5          | -1.4           | -3.3           | -5.6          |
|  | Greater China Equity Funds              | 37.7           | 33.7           | 24.1          | 1.0            | -0.8           | -3.3          |
|  | Asia ex Japan Equity Funds              | 34.3           | 29.3           | 25.4          | 3.8            | 1.4            | -0.9          |
|  | Asia Pacific ex Japan Equity Funds      | 34.3           | 25.2           | 20.0          | 7.3            | 3.0            | -0.4          |
|  | Global Equity Funds                     | 25.2           | 19.1           | 15.2          | 11.1           | 9.3            | 7.1           |
|  | United States Equity Funds              | 16.8           | 15.2           | 12.2          | 12.6           | 11.4           | 6.0           |
|  | European Equity Funds                   | 33.7           | 27.9           | 14.8          | 10.7           | 8.6            | 3.9           |
|  | Japanese Equity Funds                   | 24.6           | 23.0           | 20.8          | 12.2           | 9.9            | 8.7           |

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|------------------------------------|-------------------------------------|----------------|----------------|---------------|----------------|----------------|---------------|
| Fund Category                      | Fund Type                           | Highest % p.a. | Average % p.a. | Lowest % p.a. | Highest % p.a. | Average % p.a. | Lowest % p.a. |
| Bond Funds                         | Hong Kong Dollar Bond Funds         | 6.7            | 5.9            | 5.5           | 0.9            | 0.6            | 0.1           |
|                                    | Asian Bond Funds                    | 7.3            | 6.9            | 6.3           | 0.5            | -0.2           | -0.6          |
|                                    | Global Bond Funds                   | 7.3            | 5.6            | 4.5           | -1.5           | -3.0           | -4.1          |
|                                    | RMB Bond                            | 7.3            | 6.3            | 5.9           | 1.5            | 1.1            | 0.4           |
| Money Market Funds                 | MPF Conservative Funds              | 2.5            | 2.2            | 1.8           | 2.1            | 1.9            | 1.6           |
|                                    | Hong Kong Dollar Money Market Funds | 4.2            | 4.0            | 3.7           | 2.1            | 2.0            | 2.0           |
|                                    | RMB and HKD Money Market Funds      | 4.9            | 4.5            | 4.2           | 1.5            | 0.8            | 0.5           |
| Others                             | Guaranteed Funds                    | 10.9           | 5.9            | 0.9           | 1.8            | 0.1            | -1.9          |

Source: MPFA  
As of 31 December 2025

### About WTW

At WTW (NASDAQ: WTW), we provide data-driven, insight-led solutions in the areas of people, risk and capital. Leveraging the global view and local expertise of our colleagues serving 140 countries and markets, we help you sharpen your strategy, enhance organisational resilience, motivate your workforce and maximise performance. Working shoulder to shoulder with you, we uncover opportunities for sustainable success — and provide perspective that moves you. Learn more at [wtwco.com](https://wtwco.com).



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