

The following sections (the Contribution Statement and the Fund Transaction Statement) are sent to you as a part of the Long Version of the ABS. If you are receiving the Short Version of the ABS, your trustee is required to make available the details of each contribution, transfer and transaction of the latest six quarters and indicate how and when the information can be accessed.

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Details of each contribution during the financial period (including the amount of contribution before and after fees, the amount of fees deducted and net amount of contribution invested after fees).

Part 2 – Contribution Statement

Part 2A – Contribution Details by Sources of Contributions (in HKD)

Date of the relevant contribution period end	Employer's Contributions					
	Contributions (before fees)		Fees Deducted		Contributions Invested (after fees)	
	Mandatory	Voluntary	Mandatory	Voluntary	Mandatory	Voluntary
31-1-2009	\$500.00	\$500.00	\$10.00	\$10.00	\$490.00	\$490.00
...
31-12-2009	\$500.00	\$500.00	\$10.00	\$10.00	\$490.00	\$490.00
Sub-total	\$6,000.00	\$6,000.00	\$120.00	\$120.00	\$5,880.00	\$5,880.00
Total		\$12,000.00		\$240.00		\$11,760.00

Date of the relevant contribution period end	Employee's Contributions					
	Contributions (before fees)		Fees Deducted		Contributions Invested (after fees)	
	Mandatory	Voluntary	Mandatory	Voluntary	Mandatory	Voluntary
31-1-2009	\$500.00	\$500.00	\$10.00	\$10.00	\$490.00	\$490.00
...
31-12-2009	\$500.00	\$500.00	\$10.00	\$10.00	\$490.00	\$490.00
Sub-total	\$6,000.00	\$6,000.00	\$120.00	\$120.00	\$5,880.00	\$5,880.00
Total		\$12,000.00		\$240.00		\$11,760.00

Part 2B – Summary of Contributions (in HKD)

Sources of Contributions	Amount (before fees)	Fees Deducted	Amount (after fees)
Employer's contributions	\$12,000.00	\$240.00	\$11,760.00
Employee's contributions	\$12,000.00	\$240.00	\$11,760.00
Total	\$24,000.00	\$480.00	\$23,520.00

Part 3 – Fund Transaction Statement

Part 3A – Account Balances by Constituent Fund

	Total
Opening balances as at 1/1/2009	
Constituent Fund – A	\$14,279.15
Constituent Fund – B	\$3,420.42
Constituent Fund – Guaranteed	\$17,476.44
	\$35,176.01
Closing balances as at 31/12/2009	
Constituent Fund – A	\$27,901.55
Constituent Fund – B	\$13,702.87
Constituent Fund – Guaranteed	\$26,476.30
	\$68,080.71

Part 3B – Transaction Fees Deducted

Offer Spread	\$461.18
Bid Spread	\$153.86
	\$615.03

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The details of unit transaction in each constituent fund held by the account during the financial period (including date for each transaction, the nature of the transaction, the net amount transacted for investment after fees, the resulting balance of units held in each constituent fund after the transaction, the fees paid, and the type of fee charged (bid/offer spread)).

Part 3C – Details of Unit Transactions

Constituent Fund – A						
Transaction Date	Transaction Nature	Amount	Unit Prices	Total Unit Holdings	Fees Paid	Fee Type
1-1-2009	Opening balance	\$14,279.15	\$8.82	1,618.9512	-	-
31-1-2009	Contribution invested (acquisition)	\$980.00	\$8.80	111.3636	\$19.22	O
15-2-2009	Switched out of Fund (redemption)	(\$3,520.00)	\$8.80	(400.0000)	\$71.84	B
15-3-2009	Transferred into Scheme (acquisition)	\$3,634.50	\$9.20	395.0543	\$0.00	O
...
31-12-2009	Unit deduction (for fund level expenses)	-	-	0.0000	-	-
31-12-2009	Miscellaneous adjustments	-	-	0.0000	-	-
31-12-2009	Closing balance	\$27,901.55	\$9.85	2,832.6442		

Constituent Fund – B						
...						
Constituent Fund – Guaranteed						

Fee Type "O" refers to offer spread
"B" refers to bid spread

Friendly reminder

Apart from the ABS, you can also refer to the Fund Fact Sheet and Offering Document provided by your trustee to get more information about MPF funds.



MANDATORY PROVIDENT FUND SCHEMES AUTHORITY

Hotline : 2918 0102
Fax : 2259 8806
Website : www.mpfa.org.hk

Annual Benefit Statement

012/2011/07/ABS(E)



MANDATORY PROVIDENT FUND SCHEMES AUTHORITY



The Mandatory Provident Fund (MPF) provides basic retirement protection for the workforce in Hong Kong. Your MPF savings are also part of your personal assets. To better prepare for your retirement, you should look after your MPF investment by reviewing your MPF accounts regularly. To review your MPF contributions and investments for the past year, you can refer to your **Annual Benefit Statement (ABS)**.

When will I receive the ABS?

After becoming an MPF scheme member, your trustee will issue at least one ABS to you every year. Different schemes may have different financial periods, ending on different dates. The legislation requires that the ABS must be issued within three months after the end of the financial period of a scheme. For information regarding the financial period end dates of individual schemes, you can refer to the "List of Registered MPF Schemes and Constituent Funds" under the section "Registers and Useful Lists" on the MPFA website or contact your trustee.

What kind of information is provided in the ABS?

The ABS contains information about the contributions and investments of your MPF account during the relevant financial period, which includes:

- The income and expenditure of your account (including contributions, transfers and transactions);
- Account balances, benefits accrued and the extent to which they are vested*; and
- The gains and losses associated with your account.

As set out in the Code on Disclosure for MPF Investment Funds, in order to provide clearer and easy-to-understand information for scheme members to help them make informed MPF investment decisions, an ABS issued in respect of a financial period ending after 1 September 2009 will need to comply with new content requirements. Trustees will provide scheme members with detailed information on each contribution, transfer and transaction as well as on investment performance. In the first year after the new content requirements become effective, trustees will provide a Long Version of the ABS (which includes a Contribution Statement and a Fund Transaction Statement, showing details of each contribution, fund transaction and transfer) to scheme members.

After that first year, trustees can elect to either provide the Long Version or a Short Version of the ABS. If the Short Version is chosen, trustees will make available to the scheme member detailed information on each contribution, transfer and transaction of the latest six quarters through paper based, internet based, or other means. Meanwhile, trustees will state clearly in the Short Version of ABS how and when the information can be accessed.

* The vesting scale specifies the percentage of voluntary contributions paid by your employer that are accrued to you according to the governing rules of the scheme if you left your employer on the cut-off date of the ABS. Generally speaking, if the employer provides voluntary contributions, the vesting scale is usually related to the years of service of the employee. The employer's and employee's mandatory contributions as well as employee's voluntary contributions are fully vested with the employee.

How to read and understand the ABS?

Trustees should provide the following key information in both the Long Version and the Short Version of the ABS: (Except Part 1A, the layout of the ABS issued by trustees may be different from the sample below.)

1

Your personal information, the name of your trustee and the scheme, and your scheme member account number, etc.

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Your account gain/loss since your MPF account was set up.

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Total contributions made (including the amount of contributions before and after fees) and the amount of fees deducted during the financial period. Details about each contribution in your account are provided in the Contribution Statement of the Long Version of the ABS, and are made available by the trustee of your scheme where the Short Version of the ABS is provided.

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Total fees charged for contributions and transactions (e.g. transfers, withdrawals and redemption, etc.) during the financial period. You can get information about fees and charges of constituent funds in the Offering Document and Fund Fact Sheet for the scheme.

Annual Benefit Statement (Long Version)							
Part 1 – Summary Information							
Annual Benefit Statement for Scheme Members							
Name of Scheme	: Golden Years MPF Scheme						
Scheme Number	: 00001010						
Name of Employer	: People Investment Company Limited						
Name of Trustee	: Integrity Trust Company Limited						
Year of Scheme	: 1/1/2009 – 31/12/2009						
Name of Scheme Member	: Chan Tai-man						
HKID Card/Passport Number	: A123456(3)						
Scheme Member Account Number	: 23456						
Part 1A – Summary of Account Movements for the Year Ended 31 December 2009							
Opening Balance (as at 1 January 2009)	(a)	\$35,176.01					
Total Contribution Invested (before fees)	(b)	\$24,000.00					
Total Amount Transferred Into Scheme (before fees)	(c)	\$7,269.00					
Total Amount Transferred Out of Scheme (after fees)	(d)	\$676.69					
Account Gain/(Loss) During The Period	(e) = (f)-(a)-(b)-(c)+(d)	\$2,312.39					
Closing Balance (as at 31 December 2009)	(f)	\$68,080.71					
(Please read "CAUTION" in Part 1C)							
Part 1B – Summary of Gain/(Loss) of Account Since Inception							
Account Gain/(Loss) Since Inception (as at 31/5/2006)	\$6,551.53						
Part 1C – Account Balances by Source of Contributions and Account Type							
	Employer's Contributions		Your Contributions		Your Preserved Account		Total
	Mandatory	Voluntary	Mandatory	Voluntary	Mandatory	Voluntary	
Opening balances	\$9,397.90	\$10,196.80	\$6,452.27	\$8,812.74	\$316.30	\$0.00	\$35,176.01
Closing balances	\$16,015.55	\$16,881.73	\$18,556.10	\$16,627.33	\$0.00	\$0.00	\$68,080.71
Vested balances (Please read "CAUTION" below)	\$16,015.55	\$6,752.69	\$18,556.10	\$16,627.33	\$0.00	\$0.00	\$57,951.68
CAUTION: The actual amount that you would have got if you had withdrawn funds from the scheme on this statement date may be less than the amounts shown in this statement. This is because there may be other deductions or adjustments made according to the scheme rules, such as fees and charges associated with your withdrawal. For clarification, please contact hotline at 2345 6789.							
Part 1D – Total Contributions and Fees Deducted							
	Amount (before fees)		Fees Deducted		Amount (after fees)		
Total Contributions for the Period	\$24,000.00		\$480.00		\$23,520.00		
Part 1E – Transfers In and Out and Fees Deducted							
Date	Nature of Transfer	Accounts	Amount (before fees)	Fees Deducted	Amount (after fees)		
15/4/2009	Transfer-in to Scheme	Your MC	\$5,678.00	\$0.00	\$5,678.00		
		Your VC	\$1,234.00	\$0.00	\$1,234.00		
		Preserved MC	\$123.00	\$0.00	\$123.00		
		Preserved VC	\$234.00	\$0.00	\$234.00		
		Total	\$7,269.00		\$7,269.00		
18/11/2009	Transfer-out of Scheme	Preserved MC	\$454.52	\$9.28	\$445.24		
		Preserved VC	\$236.26	\$4.82	\$231.44		
		Total	\$690.78		\$676.69		
Part 1F – Total Fees Charged to Your Account: \$1,095.03							
Part 1G – Periods with Contributions and/or Surcharges Outstanding: Nil							



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Summary of your account movements during the financial period (including total amount of contributions, total amount transferred in/out and account gain/loss during the period). The figure represents gain/loss in that particular financial period only.

4

Your account balances during the financial period including opening balances, closing balances and vested balances. Vested balances refer to the dollar value of MPF account balances accrued to you according to the governing rules of the scheme. This is determined by the vesting percentage and the closing balances of relevant contributions.

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Details of each transfer (including date of transfer, the amount before and after fees, nature of transfer and any fees deducted). Details about each transaction of constituent funds in your account are provided in the Fund Transaction Statement of the Long Version of the ABS, and made available by the trustee of your scheme where the Short Version of the ABS is provided.

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The trustee must specify the periods with contributions and/or surcharges outstanding they are aware of during the financial period.