

**MPF Symposium**  
**“The Road Ahead: Digital Transformation and Sustainable Investing”**  
**26 November 2021**

**Opening Address**  
**Mrs Ayesha Macpherson Lau**  
**Chairman**  
**Mandatory Provident Fund Schemes Authority**

Good afternoon, Secretary for Financial Services and the Treasury Mr Christopher Hui, distinguished guests, ladies and gentlemen:-

1. It is my pleasure to welcome all of you to this MPF Symposium – The Road Ahead: Digital Transformation and Sustainable Investing. I am especially pleased to be able to speak to you in person today, now that the COVID-19 pandemic is easing.

Digital Transformation

2. I believe all of you would agree that the COVID-19 pandemic has highlighted the importance of technology and has accelerated digital transformation. Digital technologies make our everyday lives easier, and financial services are no exception. While the full impact of COVID-19 may not yet be clear, one thing is certain: there is a growing appetite for financial innovation, and our role is to make it happen.
3. The construction of the eMPF Platform will create a new MPF ecosystem based on the application of digital technology. It will provide a better customer experience and, ultimately, improve operational efficiency and reduce MPF administrative costs. Our plan is to start an orderly transition by trustees in sequence starting in 2023, with the Platform coming into full operation by 2025 at the earliest.
4. Despite the growing adoption of Fintech, there are still challenges that hinder digitalisation in the MPF landscape. These include overcoming customer

scepticism, the difficulties of integrating new Fintech solutions into legacy systems, ensuring data protection and security, and identifying the right talent.

5. To find solutions to these challenges, we will continue to solicit feedback from, and work with, the industry and Fintech experts. My colleagues and I at the MPFA are confident that working together with our stakeholders we will succeed in our digital transformation.

### Sustainable Investing

6. Digitalisation is not the only fundamental change facing the financial industry. The long-term transition towards sustainability in the investment community is at least as important. I strongly believe this will be the defining issue of the 21st century.
7. The MPFA is playing a critical role in this regard. Today, we have just issued the “*Principles for Adopting Sustainable Investing in the Investment and Risk Management Processes of MPF Funds*”. These principles are designed to give MPF trustees a high-level framework for integrating ESG into their investment decisions and risk management processes, as well as for making relevant disclosures to MPF scheme members.
8. I am convinced that sustainable investing will become the ‘new normal’ in the financial industry. MPF trustees need to be acting right now to evaluate financial risks and opportunities so that their schemes are capable of providing sustainable returns for scheme members in their retirement. But simply incorporating ESG into the investment and risk management process is not enough. We must also work with the industry to raise public awareness of sustainable investing.

### Conclusion

9. Ladies and gentlemen, the next few years will be very challenging for the industry as a whole, with some fundamental changes ahead of us. The MPFA will play a key role in making these necessary changes happen. And in

working together on these goals, we will go a long way in building a retirement savings system that is valued by the people of Hong Kong.

10. Thank you.