

# Sun Life Rainbow MPF Scheme



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**Trustee:** Sun Life Trustee Company Limited

**Sponsor:** Sun Life Hong Kong Limited

**Scheme financial year end:** 31 December

**Number of constituent funds:** 19



This **Key Scheme Information Document (KSID)** provides you with key information about **Sun Life Rainbow MPF Scheme** (the "Scheme"), which forms part of the offering document. You should not make investment decisions based solely on this KSID. For details of the Scheme, please refer to the **MPF Scheme Brochure** and the **trust deed of the Scheme** (the "Trust Deed").

Document	Link	QR code	Document	Link	QR code
MPF Scheme Brochure of the Scheme	<a href="https://sunlife.co/75acba">https://sunlife.co/75acba</a>		The Trust Deed of the Scheme	<a href="https://sunlife.co/48d027">https://sunlife.co/48d027</a>	



## Why is MPF important to you?

The Mandatory Provident Fund ("MPF") System aims to assist the Hong Kong's working population in accumulating retirement savings by making regular contributions. Except certain exempt persons stipulated in the Mandatory Provident Fund Schemes Ordinance, employees (full time or part-time) and self-employed persons ("SEP") aged 18 to 64 are required to participate in an MPF Scheme. To enroll in the Scheme, please submit the completed application/enrolment form to us. The Member Enrolment Form and Self-employed Person Application Form can be downloaded via:

Document	Link	QR code	Document	Link	QR code
Member Enrolment Form	<a href="https://sunlife.co/00b7b0">https://sunlife.co/00b7b0</a>		Self-employed Person Application Form	<a href="https://sunlife.co/1398d1">https://sunlife.co/1398d1</a>	

If you have any enquiry about membership enrolment, please contact your MPF intermediary or Sun Life Pension Services Hotline at (852) 3183 1888.



To assist you plan for retirement, Mandatory Provident Fund Schemes Authority ("MPFA") offers you the **Retirement Planning Calculator** to project if the MPF benefits and other retirement savings you will have at the age of 65 will meet your anticipated retirement needs, based on certain assumptions, including hypothetical data input by you. It allows calculation of:


- (i) **your retirement needs;**
- (ii) **your projected MPF and other retirement savings upon your retirement; and**
- (iii) **how much you need to save to meet your retirement needs.**



<https://minisite.mpfa.org.hk/mpfie/en/retirement-planning-calculator/>



If you are an employer, you are required to perform duties relating to MPF, including joining an MPF scheme after the establishment of a company, enrolling employees in an MPF scheme upon employment, making contributions for employees on time during their employment and notify trustees when employees cease employment. If you have any questions relating to MPF obligations as employers, please contact your MPF intermediary or Sun Life Pension Services Hotline at (852) 3183 1888. To become a participating employer of the Scheme, please submit the completed Employer Application Form to us. The Employer Application Form can be downloaded via:

Document	Link	QR code
Employer Application Form	<a href="https://sunlife.co/86e5bb">https://sunlife.co/86e5bb</a>	



## Your MPF contributions

Employees (full time or part-time) and employers who are covered by the MPF System are each required to make regular mandatory contributions calculated at 5% of the employee's relevant income to an MPF scheme, subject to the following minimum and maximum relevant income levels:

Monthly Relevant Income	Mandatory Contribution Amount	
	Employer's Contributions	Employee's Contributions
Less than \$7,100	Relevant income x 5%	Not required
\$7,100 - \$30,000	Relevant income x 5%	Relevant income x 5%
More than \$30,000	\$1,500	\$1,500

"Relevant Income" refers to all monetary payments paid or payable by an employer to an employee, including wages, salary, leave pay, fee, commission, bonus, gratuity, perquisite or allowance, but excluding severance payments or long service payments under the Employment Ordinance.

All contributions are immediately vested in you, except for the MPF benefits derived from the employer's contributions for offsetting severance payments or long service payments.

If you are a SEP, you are required to pay 5% of your relevant income as mandatory contributions in a yearly basis or monthly basis. The amount is subject to a maximum level of relevant income and a minimum level of relevant income listed below:


Relevant Income		Self-employed Person's Contributions
Annual	Monthly Average	
Less than \$85,200	Less than \$7,100	Not required
\$85,200 - \$360,000	\$7,100 - \$30,000	Relevant income x 5%
More than \$360,000	More than \$30,000	\$360,000 x 5% = \$18,000 per year or \$30,000 x 5% = \$1,500 per month

If you want to make your retirement life more secure, you can consider making voluntary contributions to boost your retirement savings. Employers, employees, and SEP are free to make voluntary contributions on top of their mandatory contributions.

There are different types of voluntary contributions to meet your personal retirement needs:

	Voluntary Contributions	Tax Deductible Voluntary Contributions ("TVC")	Special Voluntary Contributions ("SVC")
<b>How to Open an Account</b>	Your employer helps you open an account under the MPF scheme chosen by the company	You select your own MPF scheme and open an account on your own. (Note: some MPF schemes do not provide TVC accounts. You may check the MPF schemes which offer TVC accounts on MPFA's Trustee Service Comparative Platform ( <a href="https://tscplatform.mpfa.org.hk/scp/eng/">https://tscplatform.mpfa.org.hk/scp/eng/</a> )	You select your own MPF scheme and open an account on your own. (Note: some MPF schemes do not provide SVC accounts. You may check the MPF schemes which offer SVC accounts on MPFA's Trustee Service Comparative Platform. In addition, some MPF schemes provide SVC accounts in different names)

For details of different types of contributions, you may refer to **Section 6.1 - Contributions and Withdrawals of the MPF Scheme Brochure of the Scheme.**

Document	Link	QR code
MPF Scheme Brochure of the Scheme	<a href="https://sunlife.co/75acba">https://sunlife.co/75acba</a>	



# How do we invest your money?

Upon joining the Scheme, if you have not given us any investment instructions, your money will be invested under the **Default Investment Strategy (“DIS”)** automatically. You may refer to **Section 3.2 – MPF Default Investment Strategy of the MPF Scheme Brochure of the Scheme** for more details about DIS, which is available via the link <https://sunlife.co/75acba>.

## Key features of the constituent funds:

No.	Name of Constituent Fund	Investment Manager	Fund Descriptor	Investment Focus	Investment Objective	Management fees (as a % of p.a. of NAV)		
						No Class of Unit		
1	Sun Life MPF Core Accumulation Fund	Sun Life Asset Management (HK) Limited	Mixed Assets Fund - Global (Maximum equity investments 65%)	55% to 65% in global equities, 35% to 45% in fixed income/ money market investments	Provide capital growth to members	Up to 0.733%		
2	Sun Life MPF Age 65 Plus Fund		Mixed Assets Fund - Global (Maximum equity investments 25%)	15% to 25% in global equities, 75% to 85% in fixed income/ money market investments	Provide stable growth to members	Up to 0.733%		
No.	Name of Constituent Fund	Investment Manager	Fund Descriptor	Investment Focus	Investment Objective	Management fees (as a % of p.a. of NAV)		
						Class A	Class B	No Class of Unit
3	Sun Life MPF Conservative Fund	Sun Life Asset Management (HK) Limited	Money Market Fund - Hong Kong	Hong Kong dollar money market instruments, cash deposits and short-term corporate and government debt securities	Seeks to provide members with a regular increase in value, with minimal risk to the underlying capital but with no guarantee of repayment of capital	Up to 0.883%	Up to 0.883%	N/A
4	Sun Life MPF Hong Kong Dollar Bond Fund		Bond Fund - Hong Kong	At least 70% in Hong Kong dollar denominated bonds and debt instruments	Seeks to provide members with a return in excess of that achievable from bank deposits and money market securities	Up to 1.398%	Up to 1.398%	N/A
5	Sun Life MPF RMB and HKD Fund		Money Market Fund - Mainland China and Hong Kong	30% to 70% in RMB denominated fixed income/ money market investments, 30% to 70% in HKD denominated fixed income/ money market investments	Seeks to achieve long-term total returns	Up to 1.223%	Up to 1.173%	N/A
6	Sun Life MPF Global Bond Fund		Bond Fund - Global	Bonds and other debt instruments	Seeks to provide members with total return usually in excess of that achievable from bank deposits and money market securities	Up to 1.748%	Up to 1.548%	N/A
7	Sun Life MPF Income Fund		Mixed Assets Fund - Global (Maximum equity investments 60%)	20% to 60% in global equities, 20% to 60% in global fixed income, 10% to 30% in real estate investment trusts (REITs)	Seeks to provide members with stable income (by way of distribution of dividend to members' account which will be reinvested in the Sun Life MPF Income Fund (which in turn invests in the accumulation class of Invesco Pooled Investment Fund - Global Income Fund) or the Sun Life MPF Conservative Fund depending on the member's age) and capital growth over the medium to long term	N/A		Up to 1.19% (for members below age 60) / Up to 0.99% (beginning in the month in which the member reaches age 60)
8	Sun Life MPF Stable Fund		Mixed Assets Fund - Global (Maximum equity investments 50%)	50% to 90% in fixed income/ money market investments, 10% to 50% in equity investments	Seeks to provide members with steady capital growth	Up to 1.748%	Up to 1.548%	N/A
9	Sun Life MPF Balanced Fund		Mixed Assets Fund - Global (Maximum equity investments 70%)	30% to 70% in fixed income/ money market investments, 30% to 70% in equity investments	Seeks to provide members with moderate capital growth over the medium term to longer term	Up to 1.748%	Up to 1.548%	N/A
10	Sun Life MPF Growth Fund		Mixed Assets Fund - Global (Maximum equity investments 90%)	10% to 50% in fixed income/ money market investments, 50% to 90% in equity investments	Seeks to provide members with significant capital growth over the medium term to longer term	Up to 1.748%	Up to 1.548%	N/A
11	Sun Life MPF Global Low Carbon Index Fund		Equity Fund - Global Equity	Global equities	Seeks to provide members with investment results that, before fees and expenses, closely track the performance of the FTSE Custom MPF Developed Selected Countries ESG Low Carbon Select Hedged Index	N/A		Up to 1.10%



No.	Name of Constituent Fund	Investment Manager	Fund Descriptor	Investment Focus	Investment Objective	Management fees (as a % of p.a. of NAV)		
						Class A	Class B	No Class of Unit
12	Sun Life MPF Multi-Sector Equity Fund	Sun Life Asset Management (HK) Limited	Equity Fund - Global Equities	Global equities	Seeks to achieve long-term capital growth	Up to 1.778%	Up to 1.578%	N/A
13	Sun Life MPF European Equity Fund		Equity Fund - Europe	At least 70% in European equities	Seeks to provide members with long-term capital growth	N/A		Up to 1.305%
14	Sun Life MPF Asian Equity Fund		Equity Fund - Asia ex Japan	At least 70% in Asian equities	Seeks to provide members with long-term capital growth	Up to 1.893%	Up to 1.693%	N/A
15	Sun Life MPF US Equity Fund		Equity Fund - United States	At least 70% in US equities	Seeks to provide members with long-term capital growth	N/A		Up to 1.285%
16	Sun Life MPF US & Hong Kong Equity Fund		Equity Fund - United States and Hong Kong	50%-70% in United States equities, 30%-50% in Hong Kong equities	Seeks to provide members with long-term capital growth	N/A		Up to 1.103%
17	Sun Life MPF Greater China Equity Fund		Equity Fund - Greater China	At least 70% in Greater China equities	Seeks to achieve long-term capital growth	Up to 1.943%	Up to 1.743%	N/A
18	Sun Life FTSE MPF Hong Kong Index Fund		Equity Fund - Hong Kong	Hong Kong equities	Seeks to provide members with investment results that, before fees and expenses, closely track the performance of the FTSE MPF Hong Kong Index	Up to 0.963%	Up to 0.963%	N/A
19	Sun Life MPF Hong Kong Equity Fund		Equity Fund - Hong Kong	At least 70% in Hong Kong equities	Seeks to provide members with long-term capital growth	Up to 1.748%	Up to 1.548%	N/A


**Note** - The management fees shown in the table above include the management fees chargeable by the fund and its underlying fund(s) only. There may be other fees and charges chargeable to the fund and its underlying fund(s) or to you. For details, please refer to **Section 5 - Fees and Charges of the MPF Scheme Brochure of the Scheme**, which is available via the link: <https://sunlife.co/75acba>.

To help you make comparisons across different MPF funds and schemes, you may refer to the information on the **MPF Fund Platform** via the link: [https://mfp.mpfa.org.hk/eng/mpp\\_index.jsp](https://mfp.mpfa.org.hk/eng/mpp_index.jsp)




## What are the risks of your MPF investment?

Investment involves risks and not all investment choices available under the Scheme would be suitable for everyone. There is no assurance on investment returns and your investments/accrued benefits may suffer significant loss. You may refer to **Section 4.1 - Risk Factors of the MPF Scheme Brochure of the Scheme** to learn more about risk factors associated with investing in the constituent funds.

Document	Link	QR code
MPF Scheme Brochure of the Scheme	<a href="https://sunlife.co/75acba">https://sunlife.co/75acba</a>	

In addition, a risk class is assigned to each constituent fund according to the seven-point risk classification based on the latest fund risk indicator of the constituent fund. A constituent fund in a higher risk class tends to show a greater volatility of return than a low-risk class constituent fund. Information about the latest risk class of each constituent fund is available in the latest **fund fact sheet of the Scheme (i.e. Quarterly Update)**.

Document	Link	QR code
Fund Fact Sheet of the Scheme (i.e. Quarterly Update)	<a href="https://sunlife.co/dd605c">https://sunlife.co/dd605c</a>	



## How to transfer your MPF?

If you are an employee, under the **Employee Choice Arrangement ("ECA")**, you may opt to transfer your MPF benefits derived from employee mandatory contributions in your contribution account under current employment (Original Scheme) to a MPF scheme of your choice once a calendar year<sup>1,2</sup>.

If your transfer involves selling your interests in a guarantee fund, please check with the trustee of the Original scheme the relevant terms and conditions of this fund as failure to fulfil some qualifying conditions may cause the loss of guaranteed returns.

Your contribution account under current employment may consist of different parts of MPF benefits derived from different sources and subject to different transfer rules, as follows:

Parts of MPF in a contribution account (i.e. Types of contributions that the MPF are derived from)	Transfer rule	Type of account receiving the MPF
Contributions from current employment		
Employer mandatory contributions	Not transferable	N/A
Employee mandatory contributions	Transferable once every calendar year <sup>1,2</sup>	Personal account
Employer voluntary contributions	Subject to the governing rules of the Original Scheme	
Employee voluntary contributions		
Contributions from former employment		
Mandatory contributions transferred to the contribution account under current employment	Transferable at any time	Personal account or other contribution accounts <sup>3</sup>
Voluntary contributions transferred to the contribution account under current employment	Subject to the governing rules of the Original Scheme	

If you are a SEP account holder, personal account holder or tax deductible voluntary contribution (TVC) account holder, you can transfer your MPF benefits held in such accounts to any other MPF schemes of your choice at any time.

Please note that transfers of MPF benefits involves some potential risks, such as the risk of a "sell low, buy high" scenario occurring during investment time-lag and the loss of entitlement to the guarantee of a guarantee fund.

<sup>1</sup> Calendar year means the period from 1 January to 31 December in any given year.

<sup>2</sup> Unless the governing rules of Original Scheme provide for more frequent transfer-out.

<sup>3</sup> Only applies to employees with two or more contribution accounts. If an employee is employed by more than one employer at the same time, he/she may have more than one contribution account.



## How to manage your MPF when changing jobs?

You should proactively manage the MPF benefits accumulated during your previous employment in one of the following ways:

### Method 1


Transfer the MPF benefits to your "contribution account" opened under your new employment

### Method 2

Transfer the MPF benefits to your existing "personal account"

If you do not hold a personal account, and you are satisfied with the MPF scheme chosen by your former employer, you may consider retaining your MPF benefits in a personal account under the scheme of your previous employment for investment.

Employee Choice Arrangement Transfer Election Form, Scheme Member's Request for Fund Transfer Form and Scheme Member's Request for Transfer of Tax Deductible Voluntary Contribution Form can be downloaded via:

Form	Link	QR code
Transfer forms of different types of MPF accounts	<a href="https://sunlife.co/find91b6d3">https://sunlife.co/find91b6d3</a>	

If you have any questions relating to transfer of MPF benefits, please contact your MPF intermediary or Sun Life Pension Services Hotline at (852) 3183 1888.



## When should you adjust your MPF fund choices?

Your MPF investment can span several decades, during which you may go through different life stages. Therefore, you should review your MPF investment regularly to ensure that it is in line with your investment objectives, preferred asset allocation and risk tolerance level. In general, it is good to review your fund choices every 6 to 12 months and consider making adjustments if necessary.

### How to adjust your MPF fund choices?

If you want to change your MPF fund choices, you can notify us via one of the following means:

- Online Pension Services Centre (<https://www.sunlife.com.hk/en/online-pension-services-centre/>);
- Interactive Voice Response System at (852) 3183 1888; and
- Submit the "Switching/Change of Investment Mandate Form" by post

If a valid switching or change of investment mandate instruction is received by 4:00 p.m. on a dealing day, it will be processed on that dealing day.

In addition, there is no limit on how many times a member may change his/her investment mandate or switch his/her funds in any financial year. However, no request will be acted upon if the dealing of the relevant constituent funds is suspended.

For more details, please refer to **Section 6.1.8 - Switching between Constituent Funds** and **Section 6.3.3 - Number of New Units Issued from a Switching Transaction of the MPF Scheme Brochure of the Scheme**, which is available via the link <https://sunlife.co/75acba>.



## When can you withdraw your MPF?

Once you reach the age of 65, you can choose any of the following ways to manage your MPF benefits:

- withdraw your MPF benefits by instalments;
- withdraw all your MPF benefits in a lump sum; or
- retain all your MPF benefits in your account for continued investment

Under the law, you can withdraw your MPF benefits before you reach age 65 on one of the following grounds:



The law does not stipulate any deadlines for withdrawing MPF. You should consider your personal needs before making a withdrawal application. If you choose to retain all your MPF in your account, no application is required. Your MPF will continue to be invested in the fund(s) you have selected.

To apply for withdrawal of your MPF benefits, you should complete and submit one of the following claim forms which can be downloaded via:

Form	Link	QR code
Claim Form for Payment of Accrued Benefits on Ground of Attaining the Retirement Age of 65 or Early Retirement [MPF(S)-W(R)]	<a href="https://sunlife.co/a949d2">https://sunlife.co/a949d2</a>	
Claim Form for Payment of Accrued Benefits on Ground of Permanent Departure from Hong Kong/Total Incapacity/Terminal Illness/Small Balance/ Death [MPF(S)-W(O)]	<a href="https://sunlife.co/697bdd">https://sunlife.co/697bdd</a>	

For enquiries about withdrawal of MPF benefits, please contact your MPF intermediary or Sun Life Pension Services Hotline at (852) 3183 1888.



## Additional information useful to you

### Taxation

An employee can claim tax deduction for the employee's mandatory contributions made to an MPF scheme, subject to the maximum amount of HK\$18,000 per year. Contributions that are made to TVC accounts may also be eligible for tax deduction. We recommend that you seek professional advice regarding your own tax circumstances.



### Documents from us

Scheme members will receive the following documents:


1. Upon joining the scheme: this KSID, the MPF Scheme Brochure (which can be obtained via scanning the relevant QR code or clicking the relevant link on this KSID) and the Notice of Participation once your MPF account has been setup; and
2. Within three months after the scheme financial year end (i.e. 31 December of any calendar year): the Annual Benefit Statement. You are encouraged to opt for receiving e-statement via Online Pension Services Centre or mobile app.

### Other information


This KSID only provides a summary of the key features of the Scheme. For details of the Scheme, please refer to the **MPF Scheme Brochure** and the **Trust Deed of the Scheme**. You can obtain these documents via:

Document	Link	QR code	Document	Link	QR code
MPF Scheme Brochure of the Scheme	<a href="https://sunlife.co/75acba">https://sunlife.co/75acba</a>		The Trust Deed of the Scheme	<a href="https://sunlife.co/48d027">https://sunlife.co/48d027</a>	

The On-going Cost Illustrations of the Scheme, a document which illustrates the on-going costs on contributions to constituent funds in the Scheme, is available via:

Document	Link	QR code
On-going Cost Illustrations of the Scheme	<a href="https://sunlife.co/e06b2b">https://sunlife.co/e06b2b</a>	

The Fund Fact Sheet (i.e. Quarterly Update) of the Scheme provides you different information of the constituent funds under the Scheme, such as risk class, fund performance, asset allocation and manager's commentary, etc. Copy of this document is available via:

Document	Link	QR code
Fund Fact Sheet of the Scheme (i.e. Quarterly Update)	<a href="https://sunlife.co/dd605c">https://sunlife.co/dd605c</a>	

### Personal data statement

To obtain the latest copy of the persona data statement (i.e. Personal Information Collection Statement), please refer to the application/enrolment forms of the Scheme or contact Sun Life Pension Services Hotline at (852) 3183 1888.



## How to make enquiries and complaints?

If you would like to make an enquiry or a complaint, please feel free to contact us.

<b>Member Hotline</b>	(852) 3183 1888
<b>Customer Service Centre</b>	10 <sup>th</sup> Floor, One Harbourfront, 18 Tak Fung Street, Hunghom, Kowloon, Hong Kong
<b>Interactive Voice Response System</b>	(852) 3183 1888
<b>Fax number</b>	(852) 3183 1889
<b>Postal address</b>	16 <sup>th</sup> Floor, Cheung Kei Center, Tower A, No.18 Hung Luen Road, Hunghom, Kowloon, Hong Kong.
<b>Website</b>	<a href="http://www.sunlife.com.hk">www.sunlife.com.hk</a>