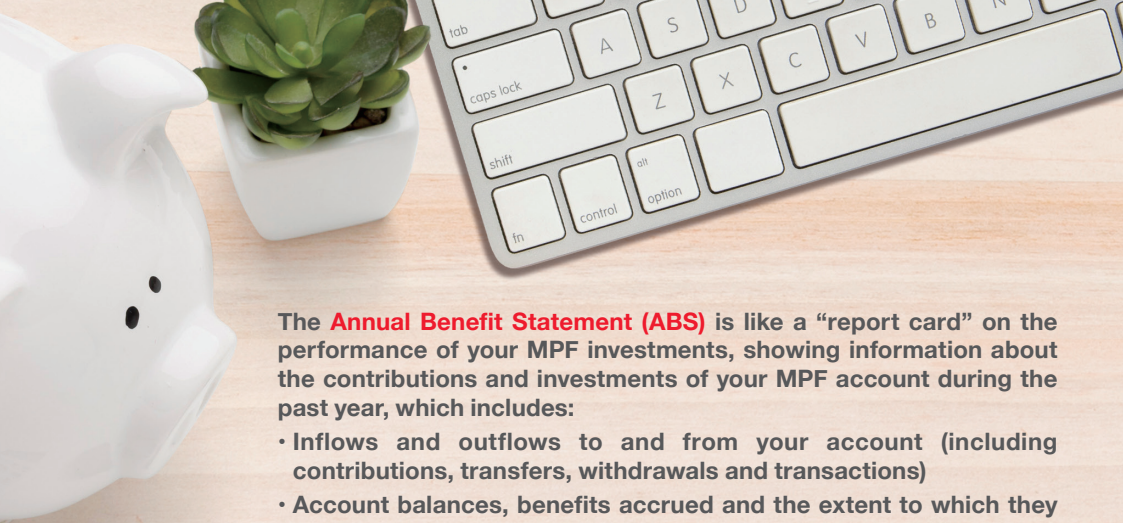




MANDATORY PROVIDENT FUND  
SCHEMES AUTHORITY

# Annual Benefit Statement





The **Annual Benefit Statement (ABS)** is like a “report card” on the performance of your MPF investments, showing information about the contributions and investments of your MPF account during the past year, which includes:

- Inflows and outflows to and from your account (including contributions, transfers, withdrawals and transactions)
- Account balances, benefits accrued and the extent to which they are vested<sup>^</sup>
- Gains and losses associated with your account

The Code on Disclosure for MPF Investment Funds requires that an ABS should provide scheme members with detailed information on each contribution, transfer, withdrawal and transaction as well as on investment performance.

## LONG VERSION & SHORT VERSION

Trustees can elect to either provide the Long Version or the Short Version of the ABS. The Long Version includes a Contribution Statement and a Fund Transaction Statement, showing details of each contribution, fund transaction and transfer. If the Short Version is chosen, trustees will make available to the scheme member detailed information on each contribution, transfer, withdrawal and transaction of the last six quarters through paper-based, electronic, web-based, or other means. Meanwhile, trustees will state clearly in the Short Version how and when the information can be accessed.

## WHEN WILL I RECEIVE THE ABS?

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



“Registered MPF Schemes and Constituent Funds” on the MPFA website

<sup>^</sup> 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. In general, 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?

(Except Part 1A, the layout of the ABS issued by trustees may be different from the sample below)

## Annual Benefit Statement (Long Version)

### Part 1 – Summary Information

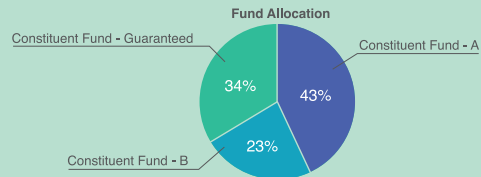
#### Annual Benefit Statement for Scheme Members

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 : 1/1/2020 – 31/12/2020  
Name of Scheme Member : Chan Tai-man  
HKID Card/Passport Number : A123456(3)  
Scheme Member Account Number : 23456

SAMPLE

### Part 1A – Summary of Account Movements for the Year Ended 31 December 2020

|  |   |
|--|---|
| Opening Balance (as at 1 January 2020) : HK\$35,176.01   |   |
| + (In)   | - (Out)   |
| Total Contributions Invested : HK\$36,000.00             | Total Amount Transferred Out of or Withdrawn From Scheme : HK\$5,676.69 |
| Total Amount Transferred Into Scheme : HK\$16,293.22     |   |
| Account Gain/(Loss) During The Period : HK\$2,218.87     |   |
| Closing Balance (as at 31 December 2020) = HK\$84,011.41 |   |



(Please read "CAUTION" in Part 1C)

### Part 1B – Summary of Gain/(Loss) of Account Since Inception

Account Gain/(Loss) Since Inception (as at 31/05/2010)

HK\$6,551.53

### Part 1C – Account Balances by Source of Contributions and Account Type (in HK\$)

|   | Contributions From Current Employment |             |                        |             | Contributions From Former Employment |            | Personal Account |           | TVC Account | Total                     |
|---|---------------------------------------|-------------|------------------------|-------------|--------------------------------------|------------|------------------|-----------|-------------|---------------------------|
|   | Employer's Contributions              |             | Member's Contributions |             | Mandatory                            | Voluntary  | Mandatory        | Voluntary | TVC         |                           |
|   | Mandatory                             | Voluntary   | Mandatory              | Voluntary   |                                      |            |                  |           |             |                           |
| Opening balances  | \$9,397.90                            | \$10,196.80 | \$6,452.27             | \$8,812.74  | \$0.00                               | \$0.00     | \$316.30         | \$0.00    | \$0.00      | \$35,176.01               |
| Closing balances  | \$16,015.55                           | \$16,881.73 | \$12,354.70            | \$15,144.79 | \$5,734.24                           | \$1,246.22 | \$467.16         | \$236.32  | \$15,930.70 | \$84,011.41               |
| Vested balances<br><small>(Please read "CAUTION" below)</small> | \$16,015.55                           | \$6,752.69  | \$12,354.70            | \$15,144.79 | \$5,734.24                           | \$1,246.22 | \$467.16         | \$236.32  | \$15,930.70 | <b><i>\$73,882.37</i></b> |

**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 (in HK\$)

|                                    | Amount      | Fees Deducted | Amount (after fees) |
|------------------------------------|-------------|---------------|---------------------|
| Total Contributions for the Period | \$36,000.00 | \$0.00        | \$36,000.00         |

### Part 1E – Transfers In and Out, Withdrawals and Fees Deducted (in HK\$)

| Date       | Nature of Transfer     | Accounts  | Amount             | Fees Deducted | Amount (after fees) |
|------------|------------------------|---|--------------------|---------------|---------------------|
| 15/3/2020  | Transfer-in to Scheme  | TVC   | \$3,920.00         | \$0.00        | \$3,920.00          |
| 15/4/2020  | Transfer-in to Scheme  | Former employment MC  | \$5,678.00         | \$0.00        | \$5,678.00          |
|            |                        | Former employment VC  | \$1,234.00         | \$0.00        | \$1,234.00          |
|            |                        | Personal MC   | \$2,675.11         | \$0.00        | \$2,675.11          |
|            |                        | Personal VC   | \$2,786.11         | \$0.00        | \$2,786.11          |
|            |                        | <b>Total</b>  | <b>\$16,293.22</b> |               | <b>\$16,293.22</b>  |
| 18/11/2020 | Transfer-out of Scheme | Current employment member's MC (section 148A transfer notified 3/11/2020) | \$445.24           | \$0.00        | \$445.24            |
|            |                        | Current employment member's VC  | \$231.44           | \$0.00        | \$231.44            |
| 1/12/2020  | Withdrawal from Scheme | Personal MC   | \$2,500.00         | \$0.00        | \$2,500.00          |
|            |                        | Personal VC   | \$2,500.00         | \$0.00        | \$2,500.00          |
|            |                        | <b>Total</b>  | <b>\$5,676.68</b>  |               | <b>\$5,676.68</b>   |

Part 1F – Total Fees Charged to Your Account : HK\$0.00

Part 1G – Periods with Contributions and/or Surcharges Outstanding: Nil

The following information should be provided in both the Long Version and the Short Version:

01

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



02

Summary of account movements during the financial period (including total amount of contributions, total amount transferred in/out, total amount withdrawn and account gain/loss during the period) and fund allocation.



03

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



04

Account balances during the financial period, including opening balances, closing balances and vested balances\*, which are categorized by source of contributions and account type. The trustee may adjust or delete columns in this part when necessary.



05

Total contributions made (including the amount of contributions before and after fees) and the amount of fees deducted during the financial period.



06

Details of transfer, including date of transfer, the amount before and after fees, nature of transfer and any fees deducted. If you have exercised your transfer right under the Employee Choice Arrangement#, the date on which the new trustee received your transfer form will also be shown. This date may help you to know whether you can make another transfer request in the current calendar year.



07

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



08

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



\* 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.

# Employee Choice Arrangement (ECA) allows employees to, once a calendar year (i.e. from 1 January to 31 December), opt to transfer the employee's portion of MPF derived from mandatory contributions in their contribution accounts to a scheme of their own choice.



## Part 2 – Contribution Statement

### Part 2A – Contribution Details by Sources of Contributions (in HK\$)

| Date of the relevant contribution period end | Employer's Contributions |             |               |           |                                     |             |
|--|--------------------------|-------------|---------------|-----------|-------------------------------------|-------------|
|  | Contributions            |             | Fees Deducted |           | Contributions Invested (after fees) |             |
|  | Mandatory                | Voluntary   | Mandatory     | Voluntary | Mandatory                           | Voluntary   |
| 31-1-2020                                    | \$500.00                 | \$500.00    | \$0.00        | \$0.00    | \$500.00                            | \$500.00    |
| ...  | ...                      | ...         | ...           | ...       | ...                                 | ...         |
| 31-12-2020                                   | \$500.00                 | \$500.00    | \$0.00        | \$0.00    | \$500.00                            | \$500.00    |
| Sub-total                                    | \$6,000.00               | \$6,000.00  | \$0.00        | \$0.00    | \$6,000.00                          | \$6,000.00  |
| Total  |                          | \$12,000.00 |               | \$0.00    |                                     | \$12,000.00 |

| Date of the relevant contribution period end | Employee's Contributions |             |               |           |                                     |             |
|--|--------------------------|-------------|---------------|-----------|-------------------------------------|-------------|
|  | Contributions            |             | Fees Deducted |           | Contributions Invested (after fees) |             |
|  | Mandatory                | Voluntary   | Mandatory     | Voluntary | Mandatory                           | Voluntary   |
| 31-1-2020                                    | \$500.00                 | \$500.00    | \$0.00        | \$0.00    | \$500.00                            | \$500.00    |
| ...  | ...                      | ...         | ...           | ...       | ...                                 | ...         |
| 31-12-2020                                   | \$500.00                 | \$500.00    | \$0.00        | \$0.00    | \$500.00                            | \$500.00    |
| Sub-total                                    | \$6,000.00               | \$6,000.00  | \$0.00        | \$0.00    | \$6,000.00                          | \$6,000.00  |
| Total  |                          | \$12,000.00 |               | \$0.00    |                                     | \$12,000.00 |

| Date of TVC made | Tax Deductible Voluntary Contributions (TVC) |               |                           |
|------------------|--|---------------|---------------------------|
|                  | TVC  | Fees Deducted | TVC invested (after fees) |
|                  |  |               |                           |
| 07-12-2020       | \$12,000.00                                  | \$0.00        | \$12,000.00               |
| Total            | \$12,000.00                                  | \$0.00        | \$12,000.00               |

### Part 2B – Summary of Contributions (in HK\$)

| Sources of Contributions               | Amount      | Fees Deducted | Amount (after fees) |
|--|-------------|---------------|---------------------|
| Employer's contributions               | \$12,000.00 | \$0.00        | \$12,000.00         |
| Employee's contributions               | \$12,000.00 | \$0.00        | \$12,000.00         |
| Tax Deductible Voluntary Contributions | \$12,000.00 | \$0.00        | \$12,000.00         |
| Total                                  | \$36,000.00 | \$0.00        | \$36,000.00         |

## Part 3 – Fund Transaction Statement

### Part 3A – Account Balances by Constituent Fund (in HK\$)

|  | Total              |
|--|--------------------|
| <b>Opening balances as at 1/1/2020</b>   |                    |
| Constituent Fund - A                     | \$14,279.15        |
| Constituent Fund - B                     | \$3,420.42         |
| Constituent Fund - Guaranteed            | \$17,476.44        |
|  | <u>\$35,176.01</u> |
| <b>Closing balances as at 31/12/2020</b> |                    |
| Constituent Fund - A                     | \$36,313.21        |
| Constituent Fund - B                     | \$19,107.98        |
| Constituent Fund - Guaranteed            | \$28,590.22        |
|  | <u>\$84,011.41</u> |

### Part 3B – Transaction Fees Deducted (in HK\$)

|              |               |
|--------------|---------------|
| Offer Spread | \$0.00        |
| Bid Spread   | \$0.00        |
|              | <u>\$0.00</u> |

### Part 3C – Details of Unit Transactions (in HK\$)

| Constituent Fund - A |   |              |             |                     |           |          |
|----------------------|---|--------------|-------------|---------------------|-----------|----------|
| Transaction date     | Transaction nature                          | Amount       | Unit prices | Total Unit Holdings | Fees paid | Fee type |
| 1-1-2020             | Opening balance                             | \$14,279.15  | \$8.8200    | 1,618.9512          |           |          |
| 31-1-2020            | Contribution invested (acquisition)         | \$1,000.00   | \$8.8000    | 113.6364            | \$0.00    | O        |
| 15-2-2020            | Switched out of Fund (redemption)           | (\$3,520.00) | \$8.8000    | (400.0000)          | \$0.00    | B        |
| 29-2-2020            | Contribution invested (acquisition)         | \$1,040.00   | \$8.8000    | 118.1818            | \$0.00    | O        |
| 15-3-2020            | Transferred into Scheme – TVC (acquisition) | \$1,960.00   | \$8.8000    | 222.7273            | \$0.00    | O        |
| ...                  | ...   | ...          | ...         | ...                 | ...       | ...      |
| 31-12-2020           | Unit deduction (for fund level expenses)    | -            | -           | 0.0000              | -         | -        |
| 31-12-2020           | Miscellaneous adjustments                   | -            | -           | 0.0000              | -         | -        |
| 31-12-2020           | Closing balance                             | \$36,313.21  | \$9.7334    | 3,730.7654          |           |          |

|                               |  |  |  |  |  |  |
|-------------------------------|--|--|--|--|--|--|
| Constituent Fund - B          |  |  |  |  |  |  |
| ...                           |  |  |  |  |  |  |
| Constituent Fund - Guaranteed |  |  |  |  |  |  |

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

The Contribution Statement and the Fund Transaction Statement as shown below are sent to you as a part of the Long Version of the ABS. If you are receiving the Short Version, 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.

09

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.

10

The transaction fees charged by the trustees upon acquisition or redemption of units during the financial period, including bid/offer spread and unit deduction.

11

The details of unit transaction in each 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 fund after the transaction, the fees paid, and the type of fee charged (bid/offer spread).

## Friendly Reminder

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



MANDATORY PROVIDENT FUND  
SCHEMES AUTHORITY

Hotline : 2918 0102

Website : [www.mpfa.org.hk](http://www.mpfa.org.hk)