

# Statistical Highlights



## KEY FIGURES ABOUT MPF

(as at 31.3.2017)

### Trustees <sup>1</sup>

**18**



### Intermediaries (total)

**32 279**

### Principal intermediaries <sup>2</sup>

**408**

### Subsidiary intermediaries <sup>3</sup>

**31 871**



### Schemes <sup>1</sup>

**36**



### Constituent funds

**485**



### Approved pooled investment funds ("APIF") <sup>4</sup>

**307**



### Approved index-tracking collective investment schemes ("ITCIS") <sup>5</sup>

**137**



<sup>1</sup> These refer to the number of approved MPF trustees and MPF schemes. Currently, there are 32 MPF schemes provided by 14 MPF trustees available in the MPF market.

<sup>2</sup> Principal intermediary refers to a business entity registered by MPFA as an intermediary for selling, marketing or giving advice on MPF schemes.

<sup>3</sup> Subsidiary intermediary refers to a person registered by MPFA as an intermediary for selling, marketing or giving advice on MPF schemes on behalf of the principal intermediary to which the person is attached.

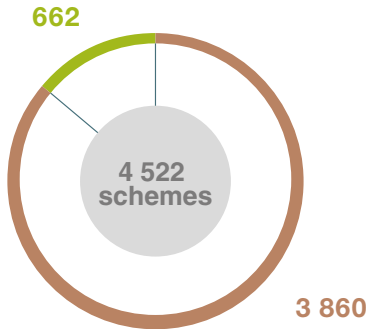
<sup>4</sup> Approved pooled investment fund ("APIF") refers to a type of investment fund that a constituent fund invests into. It can be in the form of an insurance policy or a unit trust.

<sup>5</sup> Index-tracking collective investment scheme ("ITCIS") refers to a collective investment scheme which has the sole investment objective of tracking a particular market index.

## Statistical Highlights

### KEY FIGURES ABOUT ORSO

(as at 31.3.2017)



- Registered schemes<sup>6</sup>
- Exempted schemes<sup>7</sup>



Registered schemes:

Employees covered

**374 000**

Annual contributions

**HK\$27.63 billion**

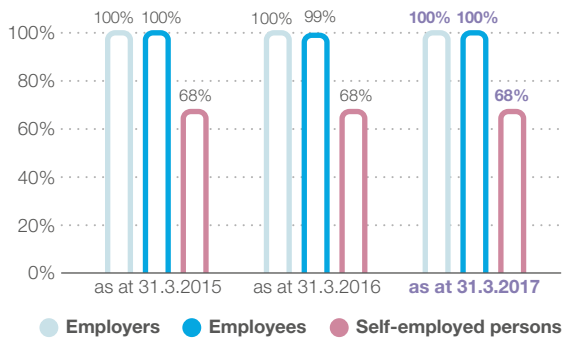
Net asset value

**HK\$305.84 billion**

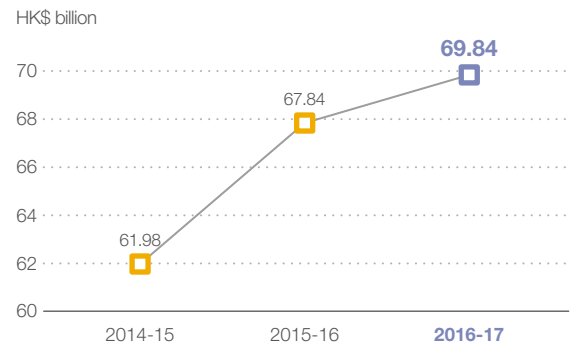


## STATISTICAL HIGHLIGHTS OF THE MPF SYSTEM

### Enrolment rates (estimated figures)



### Annual contribution amounts

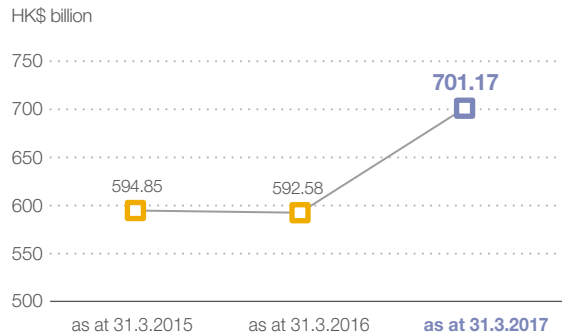


<sup>6</sup> ORSO registered scheme refers to an ORSO scheme registered under section 18 of the Occupational Retirement Schemes Ordinance.

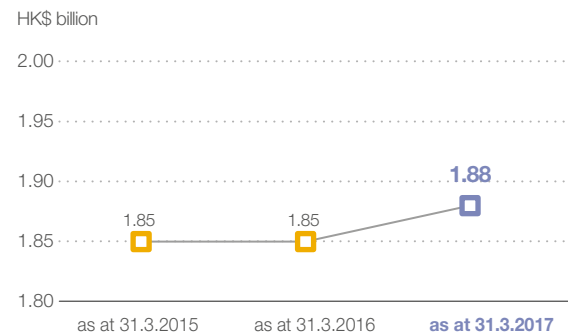
<sup>7</sup> ORSO exempted scheme refers to an ORSO scheme in respect of which an exemption certificate has been issued under section 7 of the Occupational Retirement Schemes Ordinance and any withdrawal under section 12 of that Ordinance has not come into effect; or an ORSO scheme within the meaning of that Ordinance where the employer of the scheme is the government of a place outside Hong Kong or an agency or undertaking of or by such a government which is not operated for the purpose of gain.

## Statistical Highlights

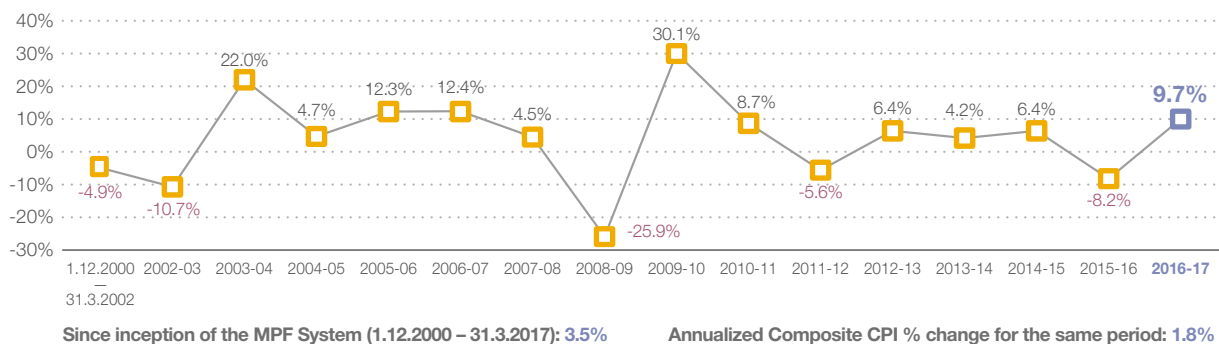
### Net asset value of schemes



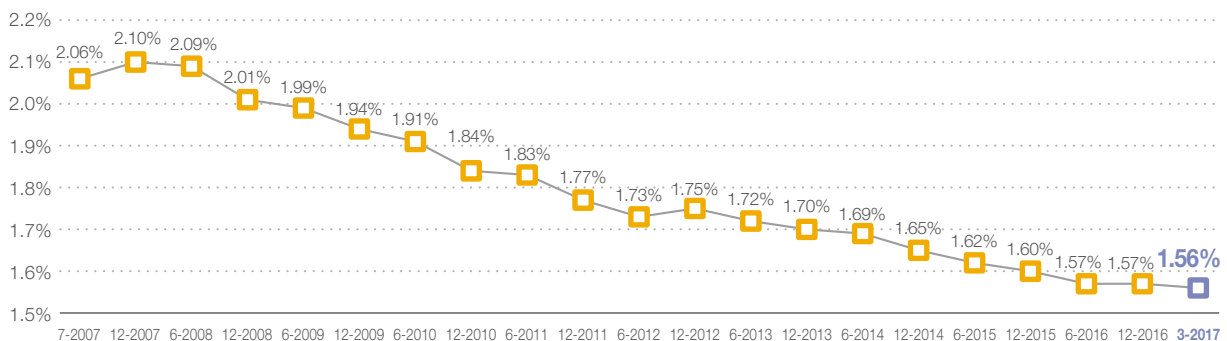
### Value of MPF Schemes Compensation Fund<sup>8</sup>



### Annualized rate of return (net of fees and charges)



### Trend of average fund expense ratio<sup>9</sup> of constituent fund



<sup>8</sup> The MPF Schemes Compensation Fund is set up under the MPF legislation to compensate MPF scheme members or other persons who have beneficial interests in MPF schemes for any loss in MPF benefits attributable to misfeasance or illegal conduct committed by MPF trustees or any other persons concerned with the administration of those MPF schemes.

<sup>9</sup> Fund expense ratio ("FER") is a ratio that measures the expenses of an MPF fund as a percentage of fund size based on data from the most recently ended financial period. The higher the FER, the higher the percentage of expenses to fund size.

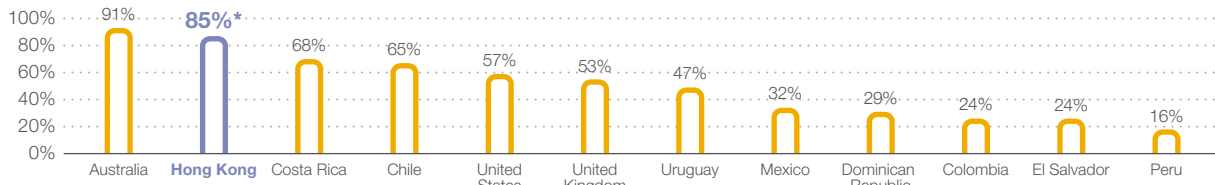
## Statistical Highlights

### A SNAPSHOT OF HOW MPF IS DOING

#### Coverage of private pension schemes

\*Hong Kong – very high by international standards

Coverage (as a % of employed population)



Source for Australia, United Kingdom and United States: Antolin, P., Payet, S., & Yermo, J. (2012). *Coverage of Private Pension Systems: Evidence and Policy Options* (OECD Working Papers on Finance, Insurance and Private Pensions, No. 20).

Source for other jurisdictions: Asociación Internacional de Organismos de Supervisión de Fondos de Pensiones (AIOS) (2016). *Boletín Estadístico Junio 2016*.

Source for Hong Kong: MPFA

\*85% of the total employed population is covered under MPF schemes, ORSO schemes, or statutory pension or provident fund schemes.

#### Mandatory contribution rates

\*Hong Kong – comparable to other mandatory systems

% of wages / earnings

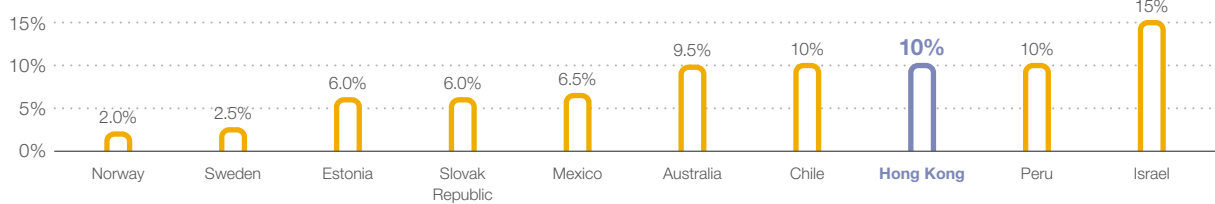


Figure for Sweden refers to Premium Pension System only.

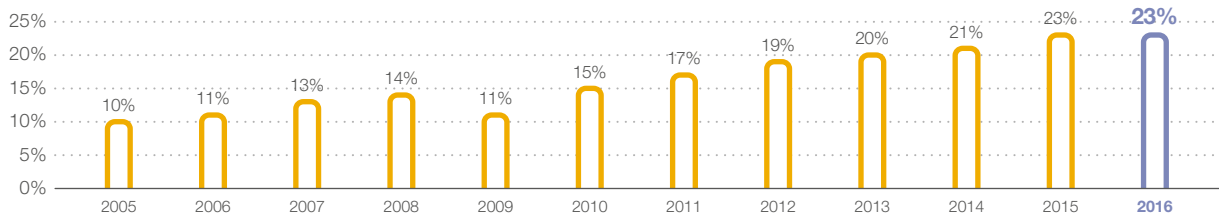
Source for Peru: International Federation of Pension Fund Administrators (2016). *Historical Statistics - Contribution rate*.

Source for other jurisdictions: OECD (2015). *Pensions at a Glance 2015: OECD and G20 indicators*.

#### Voluntary contributions in MPF System

\*Members and employers make use of voluntary contributions to further build up retirement savings

Voluntary contributions (as a % of total contributions)

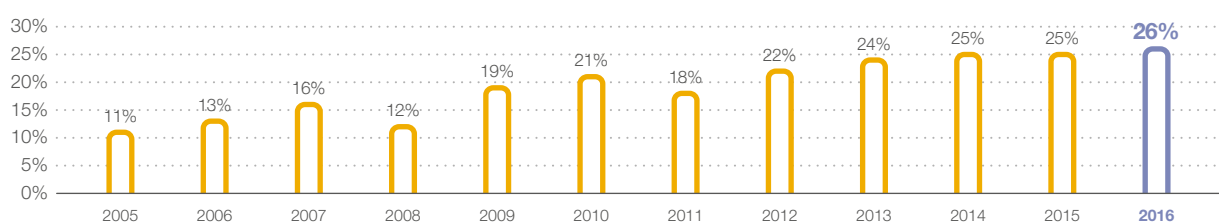


Figures include both voluntary contributions and special voluntary contributions.

#### MPF assets as compared with Gross Domestic Product

\*MPF is gaining increasing importance in the economy

MPF assets (as a % of GDP)



Source: MPFA and Census and Statistics Department.