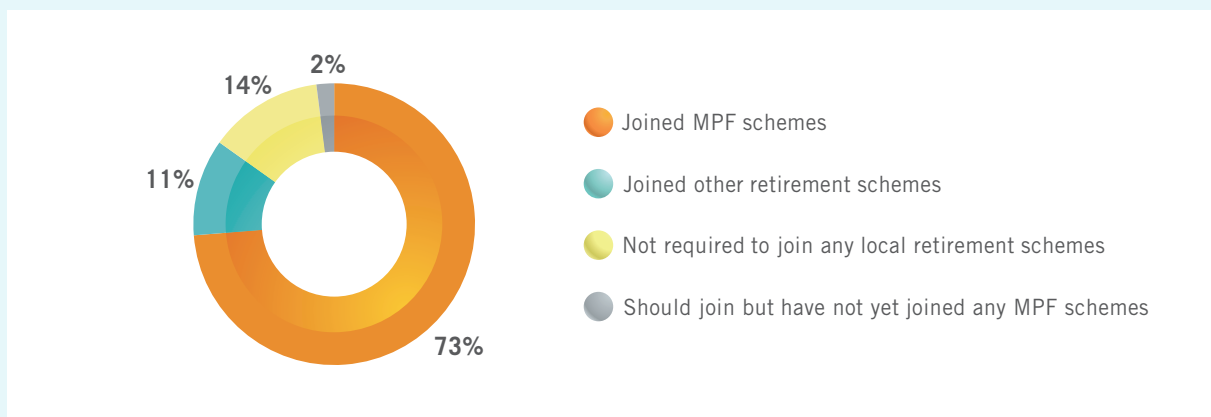


## PART A – MPF Scheme Members

### 1. Employed Population (by type of retirement schemes) (31.3.2020)



Percentages may not sum up to 100% due to rounding.

### 2. The MPF Universe (31.3.2020)

#### (a) Number of Employers under the MPF System

	(’000)
Main businesses <sup>1</sup>	372
<i>add</i>	
– Owners’ corporations with employee(s) that are not covered in the Central Register of Establishments (CRE) <sup>2</sup>	5
– Employers engaged in other industries that are not covered in the CRE	10
<i>less</i>	
– Businesses with no employees <sup>3</sup>	96
<b>Employers under the MPF System</b>	<b>291</b>

Figures may not sum up to the total due to rounding.

The figures were estimated on the basis of:

- 1 Statistics obtained from the CRE and the Survey of Employment and Vacancies by the Census and Statistics Department.
- 2 Figures provided by the Land Registry.
- 3 Statistics obtained from the Survey of Employment and Vacancies by the Census and Statistics Department.

**(b) Number of Relevant Employees under the MPF System**

Employees aged 18 to 64 are required to join an MPF scheme, with the exception of certain exempt persons.

	(’000)
Employees in Hong Kong (excluding those aged below 18 or above 65) <sup>1</sup>	3 432
<i>less</i>	
– Civil servants who are covered by the Civil Service Pension Schemes <sup>2</sup>	77
– Teachers who are covered by the Grant Schools or Subsidized Schools Provident Fund <sup>3</sup>	39
– Employees who choose to remain as members of MPF exempted ORSO registered schemes <sup>4</sup>	305
– Domestic employees <sup>1</sup>	341
– Expatriates who do not have the right of abode in Hong Kong and are covered by overseas retirement schemes or who work in Hong Kong for not more than 13 months <sup>5</sup>	42
– Employees who are employed for less than 60 days, excluding employees participating in construction and catering industries <sup>6</sup>	17
<b>Relevant Employees under the MPF System</b>	<b>2 610</b>

Figures may not sum up to the total due to rounding.

The figures were estimated on the basis of:

1 Statistics obtained from the General Household Survey by the Census and Statistics Department.

2 Figures published by the Civil Service Bureau.

3 Figures published by the Education Bureau.

4 Figures reported by employers of MPF exempted ORSO registered schemes.

5 Figures published by the Immigration Department.

6 Figures obtained from a special topic enquiry conducted via the General Household Survey in Q2 2009 by the Census and Statistics Department.

### (c) Number of Self-employed Persons (SEPs) under the MPF System

SEPs aged 18 to 64 are required to join an MPF scheme, with the exception of certain exempt persons.

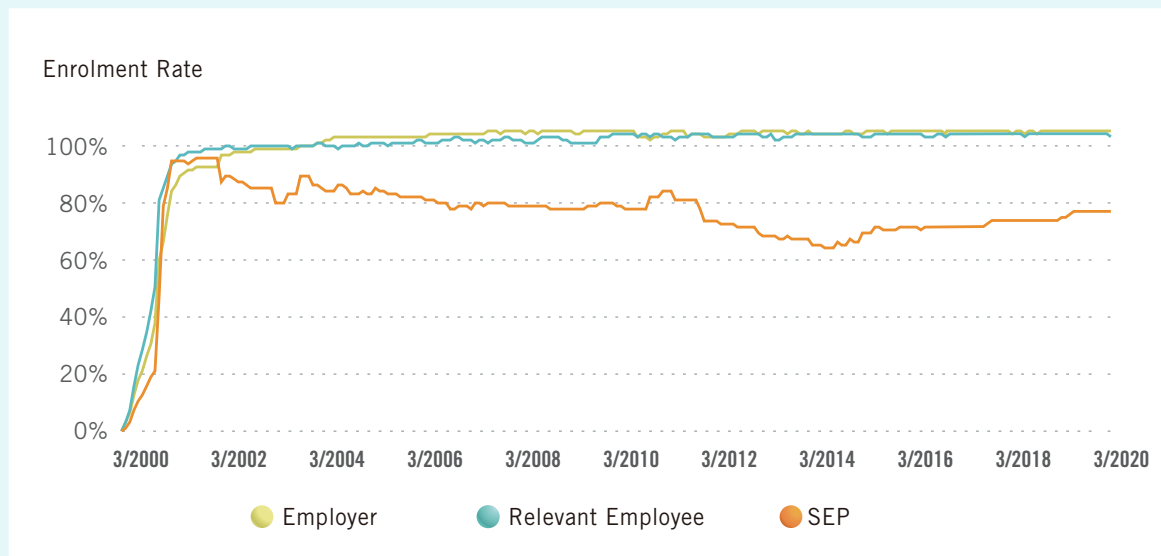
	('000)
SEPs in Hong Kong (excluding those aged below 18 or above 65) <sup>1</sup>	295
less	
– SEPs who are licensed hawkers (excluding licensed hawkers aged below 18 or above 65) <sup>2</sup>	1
<b>SEPs under the MPF System</b>	<b>294</b>

Figures may not sum up to the total due to rounding.

The figures were estimated on the basis of:

- 1 Statistics obtained from the General Household Survey by the Census and Statistics Department. SEPs under the MPF System include both “self-employed persons” and “employers” as defined in the *Quarterly Report on General Household Survey*.
- 2 Statistics obtained from the General Household Survey by the Census and Statistics Department.

## 3. Enrolment in MPF Schemes



Estimated figures.

#### 4. Enrolment<sup>1</sup> and Enrolment Rates

As at	Employer		Relevant Employee		SEP	
	Enrolment ('000)	Enrolment Rate (%)	Enrolment ('000)	Enrolment Rate (%)	Enrolment ('000)	Enrolment Rate (%)
31.3.2019	291	100	2 632	100	209	71
30.6.2019	291	100	2 639	100	214	73
30.9.2019	290	100	2 639	100	215	73
31.12.2019	290	100	2 631	100	216	73
31.3.2020	291	100	2 596	99	215	73

Estimated figures.

- 1 As the MPF System is an employment-based system, some employers and members may be participating in more than one scheme. Adjustments have been made for employers and members who are participating in more than one scheme in the same capacity.

#### 5. Number of Accounts

As at	Contribution Accounts <sup>1</sup> ('000)	Personal Accounts <sup>2</sup> ('000)	Tax-deductible Voluntary Contribution Accounts <sup>3</sup> ('000)
31.3.2019	4 127	5 698	-
30.6.2019	4 183	5 723	13
30.9.2019	4 228	5 771	19
31.12.2019	4 242	5 834	24
31.3.2020	4 177	5 872	38

– Not applicable.

- 1 A Contribution Account is primarily used to receive and hold mandatory contributions and voluntary contributions (if any) paid in respect of a scheme member's current employment or current self-employment for investment.
- 2 A Personal Account is primarily used to receive and hold MPF benefits in respect of a scheme member's former employment or former self-employment which are transferred from a Contribution Account, and also the part of MPF benefits derived from employee mandatory contributions during current employment which are transferred from a Contribution Account by an employee scheme member.
- 3 A Tax-deductible Voluntary Contribution (TVC) Account refers to an account opened under section 11A of the Mandatory Provident Fund Schemes Ordinance and into which TVC are paid and in which the member's benefits derived from those TVC and the TVC transferred to the account from other TVC accounts are held.

## 6. Contributions Received and Benefits Paid – MPF Schemes (1.4.2019-31.3.2020)

(HK\$ million)

Quarter	Contributions Received					Benefits Paid				
	Mandatory	Voluntary	Special Voluntary <sup>1</sup>	Tax-deductible Voluntary <sup>2</sup>	Total	Mandatory	Voluntary	Special Voluntary <sup>1</sup>	Tax-deductible Voluntary <sup>2</sup>	Total
Q2 2019	15,330	3,362	184	177	19,053	4,505	1,234	236	#	5,974
Q3 2019	15,385	3,139	164	279	18,966	5,062	1,476	259	3	6,800
Q4 2019	15,548	3,239	161	305	19,253	5,650	1,438	205	12	7,305
Q1 2020	15,912	3,361	202	945	20,420	5,540	1,448	175	3	7,165
<b>Total</b>	<b>62,174</b>	<b>13,101</b>	<b>712</b>	<b>1,706</b>	<b>77,692</b>	<b>20,757</b>	<b>5,595</b>	<b>876</b>	<b>18</b>	<b>27,245</b>

Figures may not sum up to the total due to rounding.

# Less than \$0.5 million.

1 Special Voluntary Contributions refer to voluntary contributions paid directly by a relevant employee to the trustee. Unlike general voluntary contributions, these contributions are non-employment related, i.e. contributions do not go through the employer, and withdrawal of MPF benefits is neither tied to employment nor subject to preservation requirements.

2 Tax-deductible Voluntary Contributions (TVC) refer to contributions that are paid into a TVC account under section 11A of the Mandatory Provident Fund Schemes Ordinance.

## 7. Amount of MPF Benefits Paid (by grounds of withdrawal) (1.4.2019-31.3.2020)

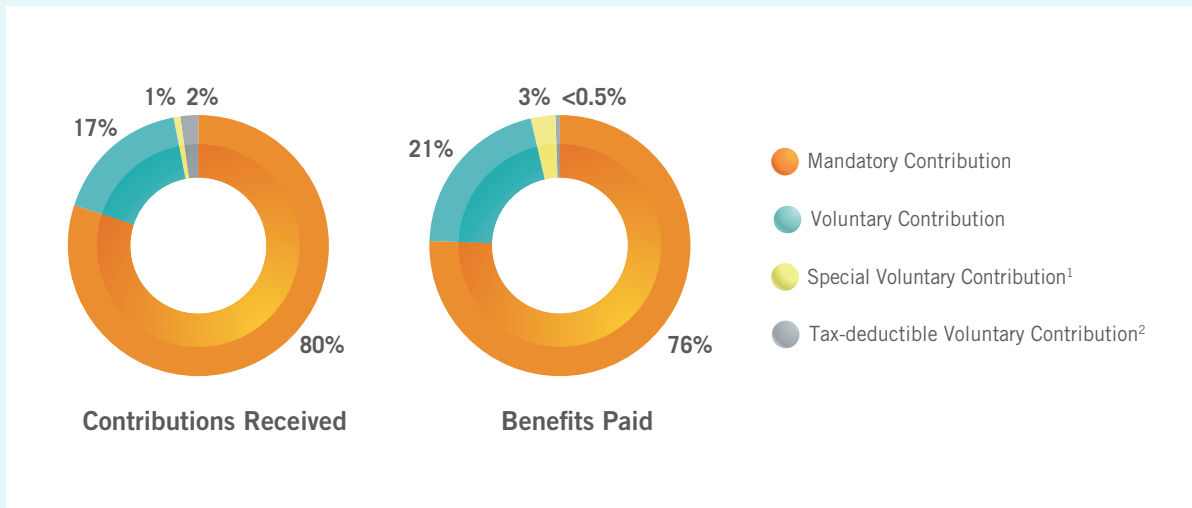
(HK\$ million)

Quarter	Retirement	Early Retirement	Permanent Departure from Hong Kong	Total Incapacity	Terminal Illness	Small Balance Account	Death	Offsetting Severance Payment	Offsetting Long Service Payment
Q2 2019	1,955	646	1,032	47	29	#	183	559	615
Q3 2019	2,200	788	1,398	58	37	#	202	494	617
Q4 2019	2,499	941	1,435	64	34	#	202	611	613
Q1 2020	2,516	797	1,295	55	26	#	149	796	740
<b>Total</b>	<b>9,170</b>	<b>3,173</b>	<b>5,159</b>	<b>224</b>	<b>127</b>	<b>#</b>	<b>736</b>	<b>2,459</b>	<b>2,585</b>

Figures may not sum up to the total due to rounding.

# Less than \$0.5 million.

## 8. Percentage Share of MPF Contributions Received and MPF Benefits Paid (by contribution type) (1.4.2019-31.3.2020)



Percentages may not sum up to 100% due to rounding.

- 1 Special Voluntary Contributions refer to voluntary contributions paid directly by a relevant employee to the trustee. Unlike general voluntary contributions, these contributions are non-employment related, i.e. contributions do not go through the employer, and withdrawal of MPF benefits is neither tied to employment nor subject to preservation requirements.
- 2 Tax-deductible Voluntary Contributions (TVC) refer to contributions that are paid into a TVC account under section 11A of the Mandatory Provident Fund Schemes Ordinance.

## PART B – MPF Intermediaries

### 1. Number of Registered MPF Intermediaries (31.3.2020)

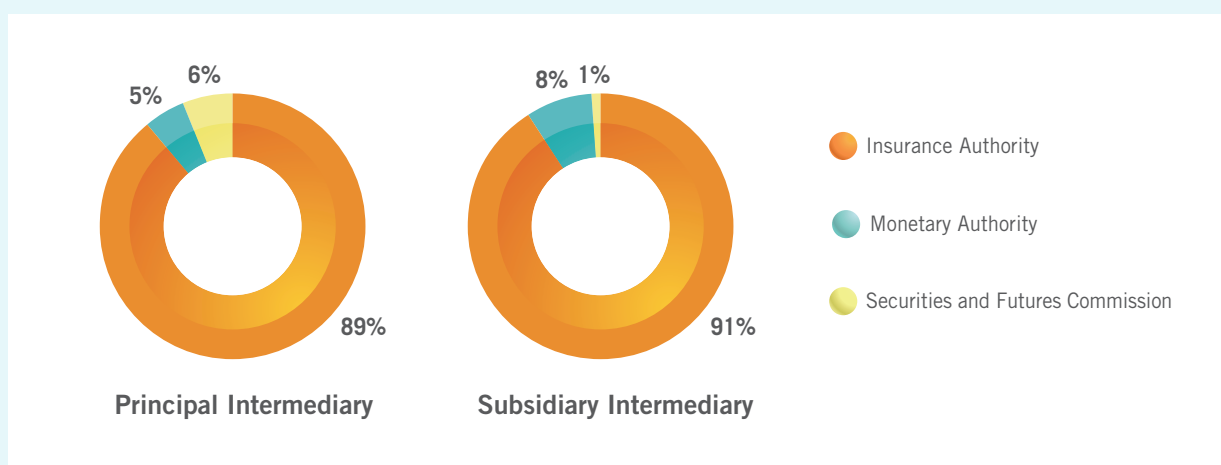
	Principal Intermediary <sup>1</sup>	Subsidiary Intermediary <sup>2</sup>	Total
Registered MPF Intermediaries	413	34 689	<b>35 102</b>
By Frontline Regulator <sup>3</sup>	413	33 717	<b>34 130</b>
<i>Insurance Authority</i>	368	30 724	31 092
<i>Monetary Authority</i>	19	2 650	2 669
<i>Securities and Futures Commission</i>	26	343	369

1 A principal intermediary is a business entity registered by MPFA as an intermediary for selling, marketing or giving advice on MPF schemes.

2 A subsidiary intermediary is 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.

3 A subsidiary intermediary may be attached to more than one principal intermediary or none (normally, for a period not exceeding 90 days). All subsidiary intermediaries are assigned to their principal intermediary's frontline regulator. Therefore, depending on the specific circumstances, a subsidiary intermediary may be assigned to more than one frontline regulator or may not have any frontline regulator.

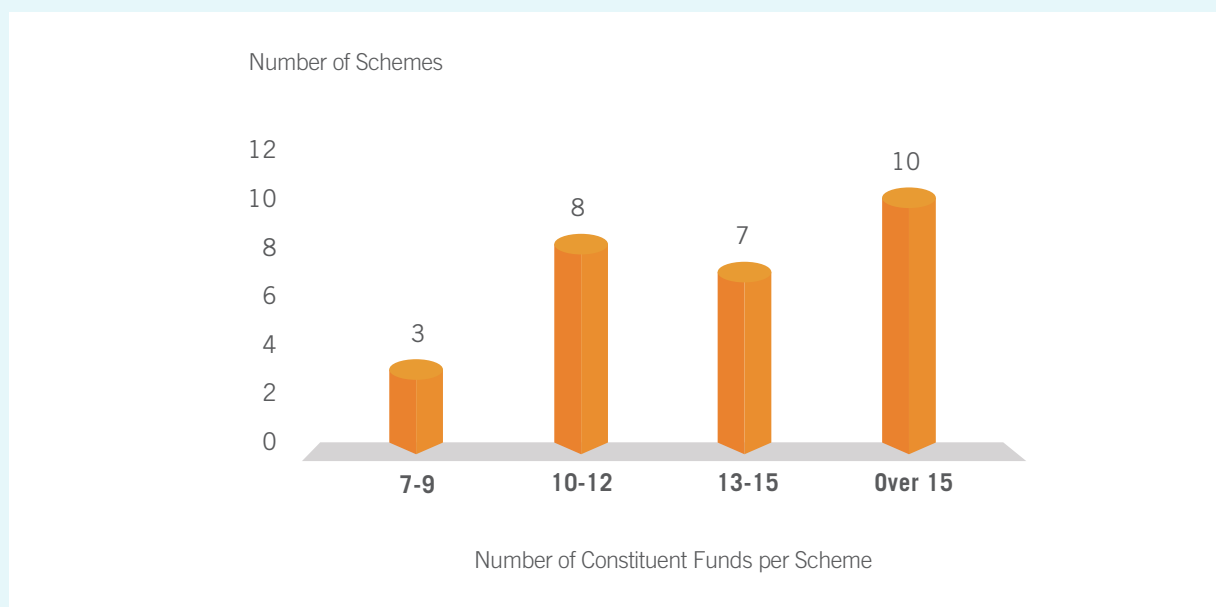
### 2. Percentage Share of Principal Intermediary and Subsidiary Intermediary (by frontline regulator) (31.3.2020)



Percentages may not sum up to 100% due to rounding.

## PART C – MPF Products

### 1. Number of Approved Constituent Funds per MPF Scheme (31.3.2020)



### 2. Registration and Approval of MPF Schemes and Constituent Funds

	31.3.2019	Terminated/ Withdrawn in 2019-20	Registered/ Approved in 2019-20	31.3.2020
Registered Schemes	32	2	0	28 <sup>1</sup>
<i>Master Trust Schemes</i>	29	2	0	25 <sup>1</sup>
<i>Industry Schemes</i>	2	0	0	2
<i>Employer Sponsored Scheme</i>	1	0	0	1
Approved Constituent Funds	476	37	0	417 <sup>2</sup>
Approved Pooled Investment Funds (APIF)	316	7	2	311
Approved Index-tracking Collective Investment Schemes <sup>3</sup>	131	0	5	136

1 Excluding two registered schemes that are to be terminated.

2 Excluding 22 funds under two registered schemes that are to be terminated.

3 An index-tracking collective investment scheme is a collective investment scheme which has the sole investment objective of tracking a particular market index.



### 3. Number of APIFs (by fund structure) (31.3.2020)

	Unit Trust	Insurance Policy <sup>1</sup>	Total
Umbrella Funds <sup>2</sup>	24	1	25
Internal Portfolios <sup>3</sup>	176	1	177
Feeder Funds <sup>4</sup>	20	6	26
Portfolio Management Funds <sup>5</sup>	79	4	83
<b>Total</b>	<b>299</b>	<b>12</b>	<b>311</b>

- 1 These refer to Class G insurance policy APIFs. A class G insurance policy APIF is an APIF in the form of an insurance policy with capital or return guarantees.
- 2 An umbrella fund is a collective investment scheme which contains several distinct sub-funds.
- 3 A fund maintains an internal portfolio by investing in permissible investments in accordance with sections 2 to 5 and 7 to 16 of Schedule 1 to the Mandatory Provident Fund Schemes (General) Regulation.
- 4 A feeder fund is a fund which invests its assets in a single APIF.
- 5 A portfolio management fund is a fund which invests its assets in more than one APIF.

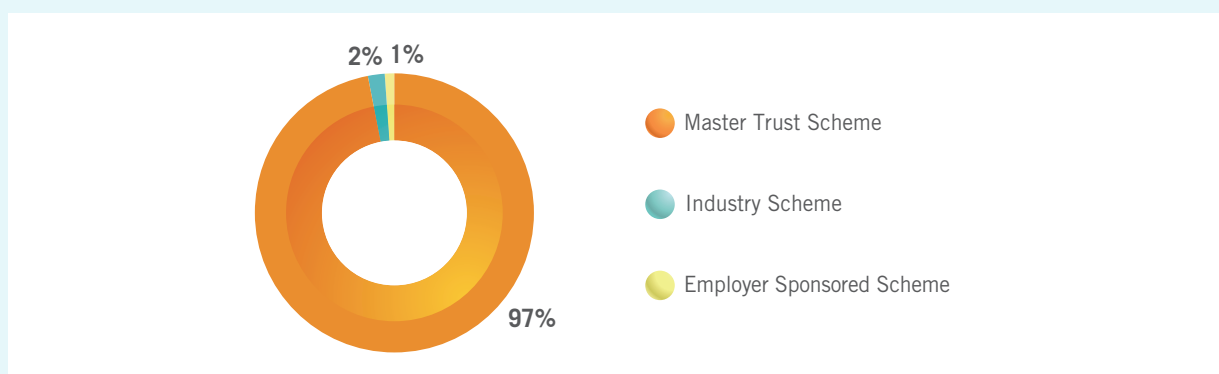
### 4. Net Asset Values of Approved Constituent Funds (by scheme type)

(HK\$ million)

As at	Master Trust Scheme	Industry Scheme	Employer Sponsored Scheme	Total
31.3.2019	870,270	17,386	5,645	893,302
30.6.2019	886,588	17,709	5,791	910,089
30.9.2019	881,370	17,767	5,824	904,962
31.12.2019	944,740	18,581	6,134	969,455
31.3.2020	844,805	17,236	5,740	867,781

Figures may not sum up to the total due to rounding.

### 5. Percentage Share of Aggregate Net Asset Values (by scheme type) (31.3.2020)



Percentages may not sum up to 100% due to rounding.

## 6. Net Asset Values<sup>1</sup> of Approved Constituent Funds (by fund type)

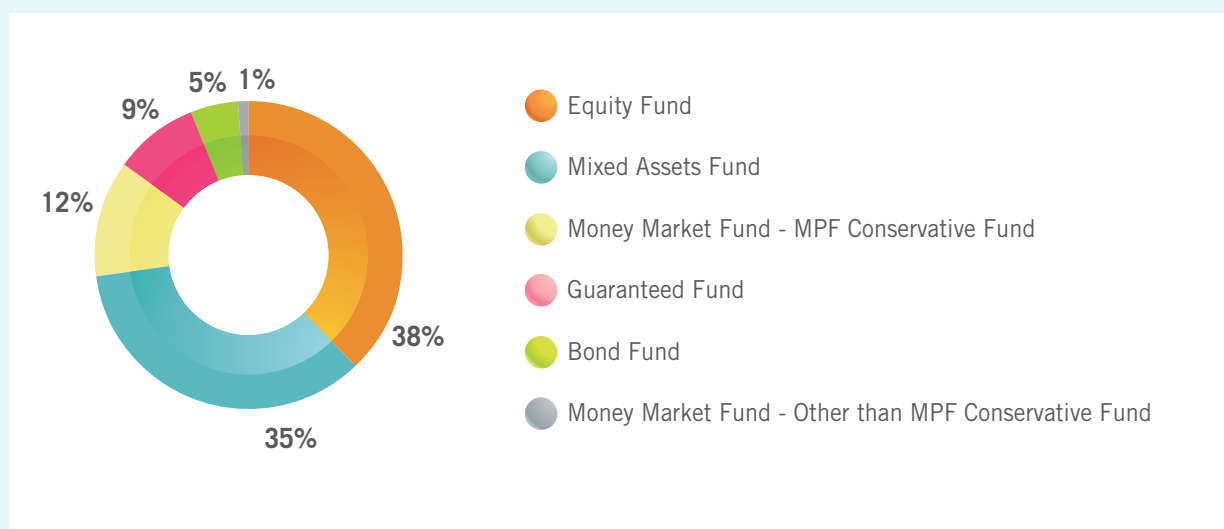
(HK\$ million)

As at	Equity Fund	Mixed Assets Fund	Money Market Fund – MPF Conservative Fund	Guaranteed Fund	Bond Fund	Money Market Fund – Other than MPF Conservative Fund	Total
31.3.2019	362,453	320,572	101,158	71,663	33,059	4,397	893,302
30.6.2019	364,848	328,656	103,250	73,009	35,888	4,438	910,089
30.9.2019	352,884	329,280	105,068	74,128	39,217	4,385	904,962
31.12.2019	390,796	353,123	106,194	74,874	40,051	4,416	969,455
31.3.2020	331,407	306,526	108,210	75,775	41,458	4,406	867,781

Figures may not sum up to the total due to rounding.

1 The figures include assets transferred from ORSO schemes.

## 7. Percentage Share of Aggregate Net Asset Values (by fund type) (31.3.2020)



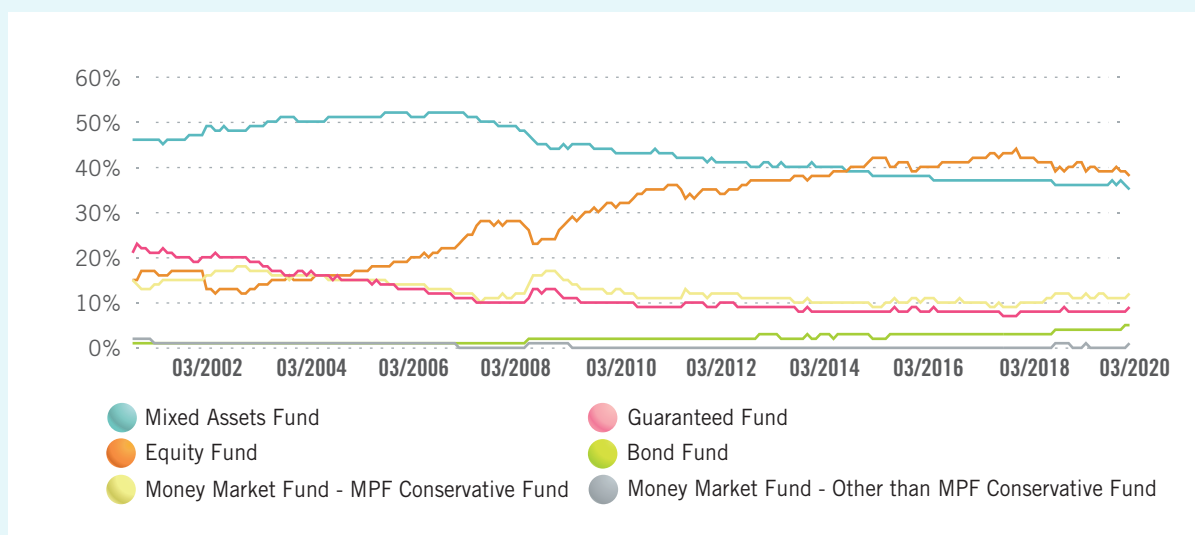
Percentages may not sum up to 100% due to rounding.

## 8. Number of Approved Constituent Funds<sup>1</sup> (by fund type) (31.3.2020)

Fund Type	Equity Fund	Mixed Assets Fund	Money Market Fund – MPF Conservative Fund	Guaranteed Fund	Bond Fund	Money Market Fund – Other than MPF Conservative Fund	Total
Number	145	180	28	19	36	9	417

<sup>1</sup> Excluding 22 funds that are to be terminated.

## 9. Changes in Percentage Share of Net Asset Values of MPF Funds (by fund type)



## 10. Asset Allocation of Approved Constituent Funds (by geographical region<sup>1</sup> and asset class) (31.3.2020)

	Deposits & Cash	Debt Securities <sup>2</sup>	Equities	Overall
Hong Kong	16%	11%	34%	62%
Japan	§	1%	2%	4%
Asia <sup>3</sup>	§	1%	7%	8%
North America	§	6%	10%	17%
Europe	§	4%	6%	10%
<b>Overall</b>	<b>17%</b>	<b>23%</b>	<b>60%</b>	<b>100%</b>

Percentages may not sum up to the overall percentage due to rounding.

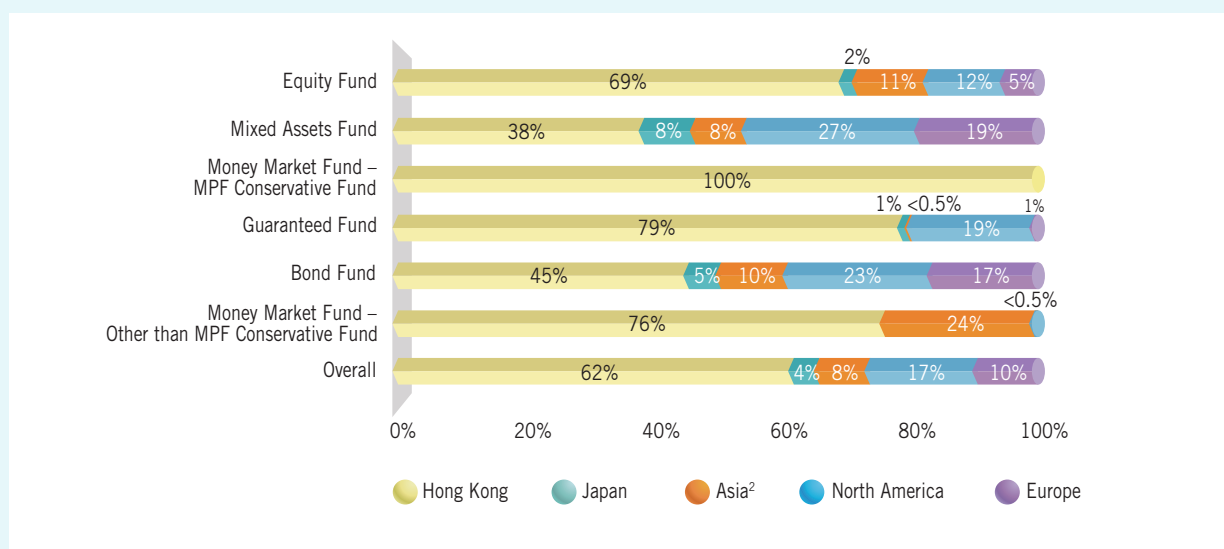
§ Less than 0.5%.

1 For deposits, cash and debt securities, geographical region reflects the currency of denomination of the respective accounts and debt securities. For equities, geographical region reflects the place of primary listing of the equities.

2 Includes convertible debt securities.

3 Excludes Japan and Hong Kong but includes Australia, New Zealand and India.

## 11 Asset Allocation of Approved Constituent Funds (by fund type and geographical region<sup>1</sup>) (31.3.2020)

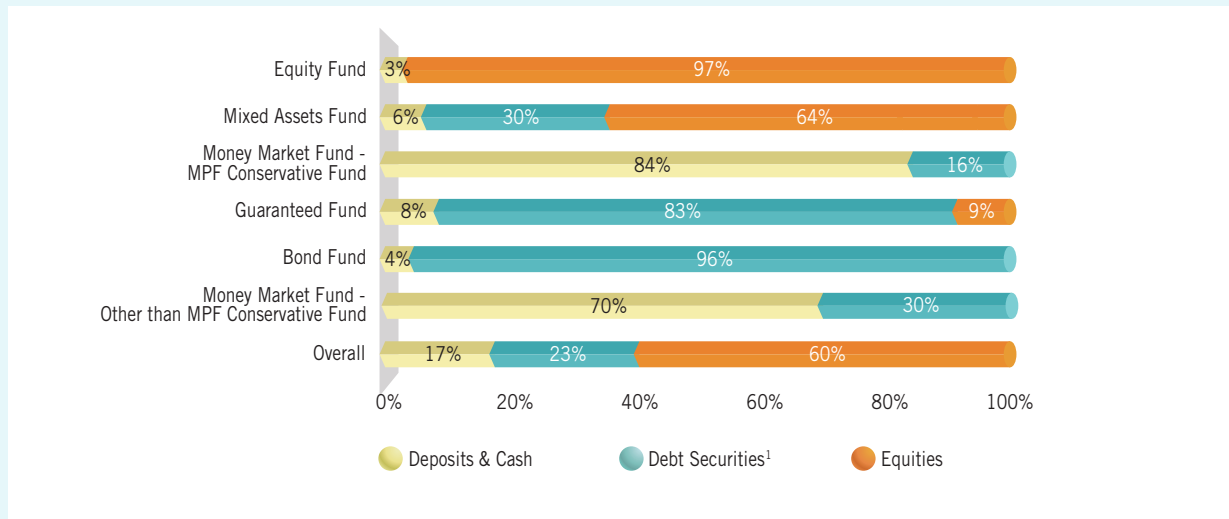


Percentages of each fund type and overall figures may not sum up to 100% due to rounding.

1 For deposits, cash and debt securities, geographical region reflects the currency of denomination of the respective accounts and debt securities. For equities, geographical region reflects the place of primary listing of the equities.

2 Excludes Japan and Hong Kong but includes Australia, New Zealand and India.

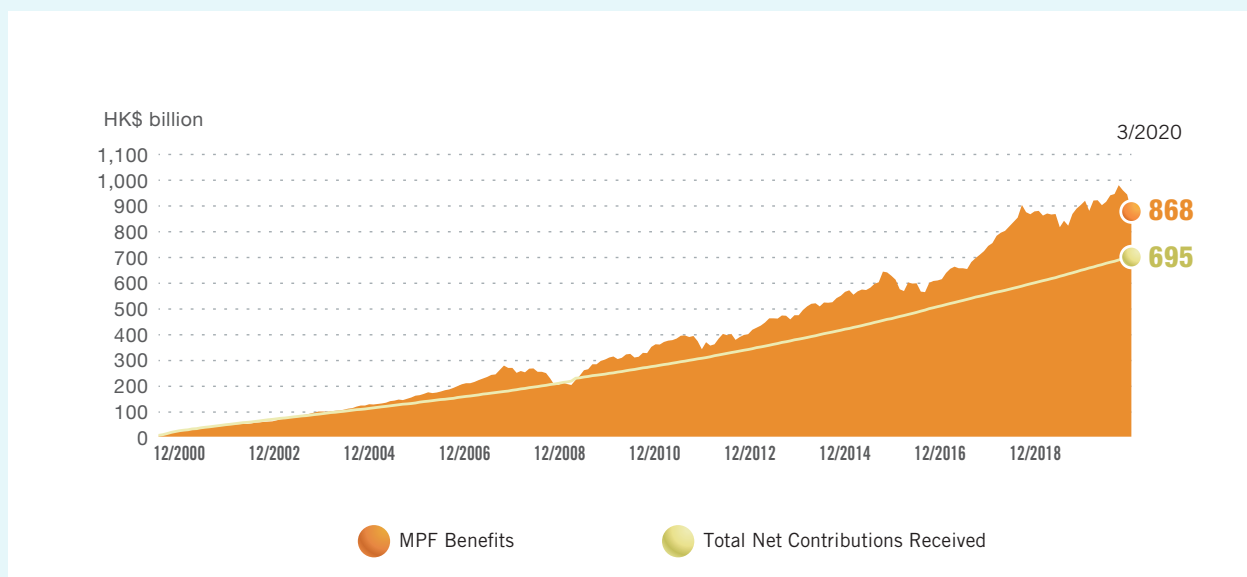
## 12. Asset Allocation of Approved Constituent Funds (by fund type and asset class) (31.3.2020)



Percentages of each fund type and overall figures may not sum up to 100% due to rounding.

<sup>1</sup> Includes convertible debt securities.

## 13. MPF Benefits and Total Net Contributions Received since the Inception of the MPF System (1.12.2000 – 31.3.2020)



## 14. Annualized Internal Rate of Return<sup>1</sup> (IRR) of the MPF System (by period)

(HK\$ million, unless otherwise specified)

Period	Net Asset Values		Total Net Contributions during the Period <sup>2</sup> (c)	Net Investment Return during the Period <sup>3</sup> (b)–(a)–(c)	Annualized IRR <sup>3</sup>
	Period-Beginning (a)	Period-End (b)			
1.12.2000 – 31.3.2002	–	42,125	43,878	-1,753	-4.9%
1.4.2002 – 31.3.2003	42,125	59,305	23,016	-5,837	-10.7%
1.4.2003 – 31.3.2004	59,305	97,041	22,133	15,604	22.0%
1.4.2004 – 31.3.2005	97,041	124,316	22,205	5,070	4.7%
1.4.2005 – 31.3.2006	124,316	164,613	23,435	16,862	12.3%
1.4.2006 – 31.3.2007	164,613	211,199	24,684	21,901	12.4%
1.4.2007 – 31.3.2008	211,199	248,247	26,844	10,205	4.5%
1.4.2008 – 31.3.2009	248,247	217,741	38,503 <sup>4</sup>	-69,010	-25.9%
1.4.2009 – 31.3.2010	217,741	317,310	29,484 <sup>4</sup>	70,086	30.1%
1.4.2010 – 31.3.2011	317,310	378,280	31,864 <sup>4</sup>	29,106	8.7%
1.4.2011 – 31.3.2012	378,280	390,744	34,687	-22,224	-5.6%
1.4.2012 – 31.3.2013	390,744	455,331	38,321	26,267	6.4%
1.4.2013 – 31.3.2014	455,331	516,192	40,898	19,963	4.2%
1.4.2014 – 31.3.2015	516,192	594,847	44,126	34,529	6.4%
1.4.2015 – 31.3.2016	594,847	592,578	48,721	-50,990	-8.2%
1.4.2016 – 31.3.2017	592,578	701,166	48,467	60,121	9.7%
1.4.2017 – 31.3.2018	701,166	856,692	47,373	108,153	14.9%
1.4.2018 – 31.3.2019	856,692	893,302	52,127	-15,517	-1.8%
<b>1.4.2019 – 31.3.2020</b>	<b>893,302</b>	<b>867,781</b>	<b>53,883</b>	<b>-79,404</b>	<b>-8.6%</b>
<b>Since inception of the MPF System</b>					
<b>1.12.2000 – 31.3.2020</b>	<b>–</b>	<b>867,781</b>	<b>694,649<sup>4</sup></b>	<b>173,132</b>	<b>2.6%</b>

- 1 The return of the MPF System was calculated by way of the IRR, a method commonly known as dollar-weighted return. The IRR method, which takes into account the amount and timing of contributions into and benefits withdrawn from the MPF System, was used as it better reflects the features of cash inflow and outflow of the MPF System. The annualized IRR was calculated by raising the monthly IRR to the power of 12.
- 2 Total Net Contributions during the Period refer to the net contribution inflow after deducting the amount of benefits paid during the period.
- 3 Return figures are net of fees and charges. Figures may not sum up to the total due to rounding.
- 4 Includes the Government's injection of special contributions into accounts of eligible scheme members.

## 15. Annualized Return<sup>1</sup> of Approved Constituent Funds (by fund type and period)

(31.3.2020)

Fund Type	Past 1 year	Past 3 years	Past 5 years	Since 1.12.2000
Equity Fund	-13.9%	1.0%	0.6%	3.9%
Mixed Assets Fund	-8.4%	0.8%	0.8%	3.5%
Money Market Fund – MPF Conservative Fund	1.3%	0.7%	0.4%	0.7%
Guaranteed Fund	0.1%	0.7%	0.4%	1.1%
Bond Fund	3.1%	2.4%	1.3%	2.6%
Money Market Fund – Other than MPF Conservative Fund	0.0%	0.9%	0.3%	0.6%
<b>Change of the Consumer Price Index (CPI) for the Same Periods</b>				
Annualized Composite CPI % Change <sup>2</sup>	2.3%	2.3%	2.1%	1.8%

1 Return figures are net of fees and charges. Returns of different types of constituent funds were calculated by way of time-weighted method. This time-weighted method takes into account the unit price and asset size of each constituent fund at different points in time. Unlike the IRR method, it does not capture the impact of the contributions into and benefits withdrawn from the constituent funds. The annualized return was calculated by raising the monthly return to the power of 12.

2 Calculated on the basis of the 2014/15-based Composite CPI compiled by the Census and Statistics Department.

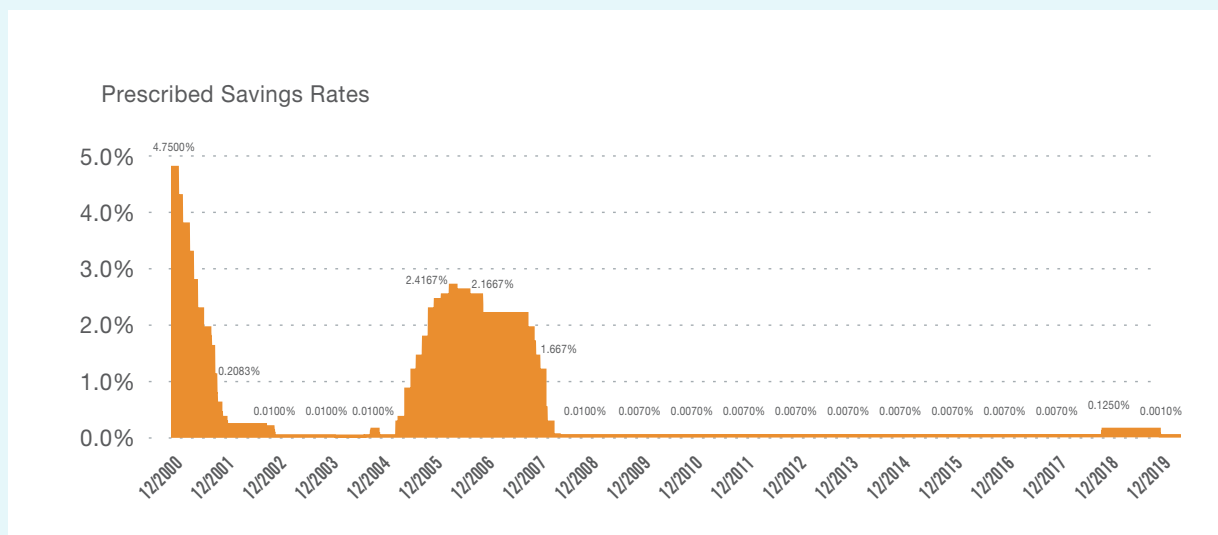
## 16. Average, Highest and Lowest Fund Expense Ratios (FER) of Constituent Funds<sup>1</sup> (by fund type) (31.3.2020)

	Number of Funds	Average FER	Highest FER	Lowest FER
Equity Fund	172	1.52%	2.22%	0.71%
Mixed Assets Fund	216	1.47%	1.97%	0.65%
Bond Fund	43	1.23%	1.94%	0.78%
Guaranteed Fund	23	1.88%	3.38%	1.30%
Money Market Fund – MPF Conservative Fund	34	0.92%	1.27%	0.69%
Money Market Fund – Other than MPF Conservative Fund	14	0.95%	1.31%	0.35%
<b>Overall</b>	<b>502<sup>2</sup></b>	<b>1.45%</b>	<b>3.38%</b>	<b>0.35%</b>

1 The FER figures in the table are related to individual constituent funds of MPF registered schemes with financial year end dates falling within the period from 1 July 2018 to 30 June 2019.

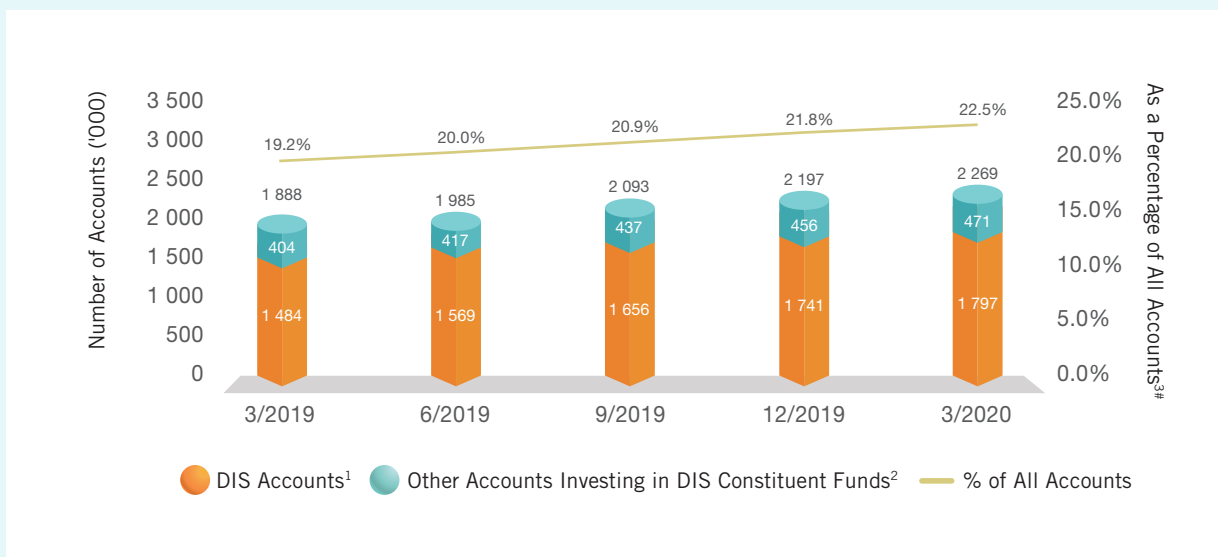
2 A constituent fund may comprise different fund classes. For the purpose of calculating the FER, each fund class of a constituent fund is in effect treated as a separate investment fund. As a result, the total number of funds shown here may be larger than the actual number of constituent funds.

## 17. Published Prescribed Savings Rates<sup>1</sup> (1.12.2000 – 31.3.2020)



1 The prescribed savings rates are prescribed by MPFA pursuant to section 37(8) of the Mandatory Provident Fund Schemes (General) Regulation for the operation of MPF Conservative Funds.

## 18. Number of Accounts Investing in Default Investment Strategy (DIS) Constituent Funds (by categories of accounts)



Figures may not sum up to the total due to rounding.

# Percentage figures are derived from unrounded figures.

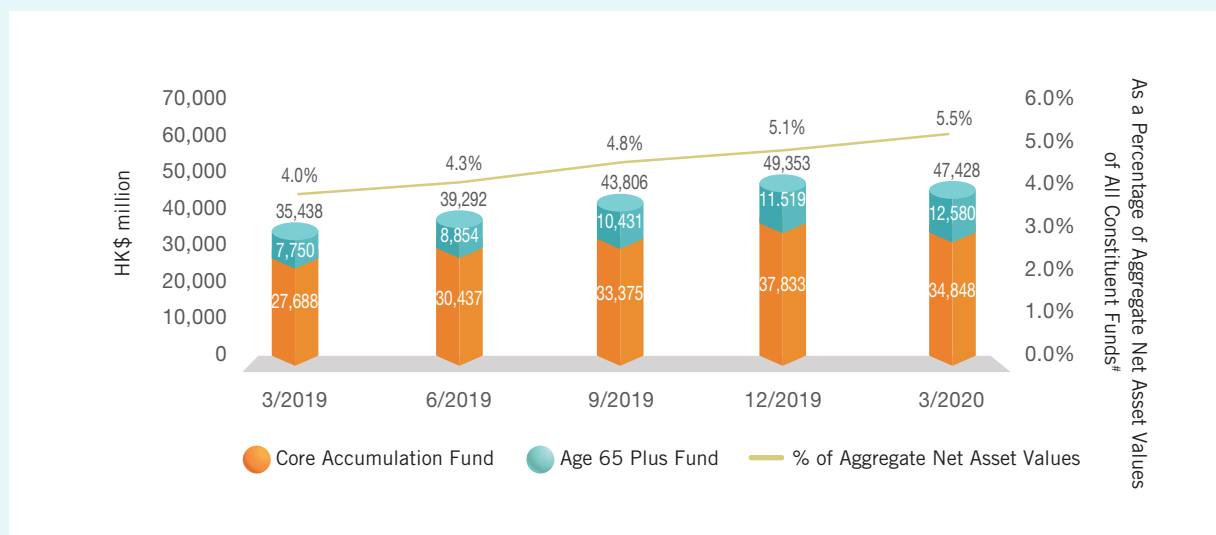
1 DIS accounts refer to those member accounts which invest in the DIS constituent funds according to the DIS.

2 Other accounts investing in DIS constituent funds refer to those accounts which invest in one or both of the DIS constituent funds, but not according to the DIS.

3 Include contribution accounts, personal accounts and tax-deductible voluntary contribution accounts (applicable to figures after 1 April 2019).



## 19. MPF Assets Invested in DIS Constituent Funds (by fund type)



Figures may not sum up to the total due to rounding.

# Percentage figures are derived from unrounded figures.

## 20. Annualized Return<sup>1</sup> of DIS Constituent Funds (by fund type and period) (31.3.2020)

Fund Type	Past 1 year	Since 1.4.2017 <sup>2</sup>
Core Accumulation Fund (CAF)	-5.0%	1.8%
Age 65 Plus Fund (A65F)	3.6%	3.3%
<b>Change of the Reference Portfolio<sup>3</sup> for the Same Periods</b>		
Reference Portfolio – CAF	-4.4%	2.2%
Reference Portfolio – A65F	4.1%	3.4%

1 Return figures are net of fees and charges. Returns of DIS constituent funds were calculated by way of time-weighted method. The annualized return was calculated by raising the monthly return to the power of 12.

2 The DIS was launched on 1 April 2017.

3 The reference portfolios for the CAF and A65F were developed by the MPF industry in consultation with MPFA for performance measurement and reporting purposes.

## PART D – ORSO Schemes

### 1. Number of ORSO Schemes (by benefit type) (31.3.2020)

	Defined Contribution		Defined Benefit		Total	
Registered Scheme	3 263	90%	188	47%	3 451	86%
MPF exempted	2 738	76%	171	43%	2 909	73%
Non-MPF exempted	525	15%	17	4%	542	14%
Exempted Scheme	345	10%	210	53%	555	14%
MPF exempted	111	3%	88	22%	199	5%
Non-MPF exempted	234	6%	122	31%	356	9%
<b>Total</b>	<b>3 608</b>	<b>100%</b>	<b>398</b>	<b>100%</b>	<b>4 006</b>	<b>100%</b>

Percentages may not sum up to the total due to rounding.

### 2. Number of MPF Exempted ORSO Schemes (31.3.2020)

	ORSO Registered Schemes	ORSO Exempted Schemes	Total
(a) MPF Exempted ORSO Schemes approved (31.3.2019)	3 008	204	3 212
(b) New applications approved <sup>1</sup> (1.4.2019 – 31.3.2020)	8	0	8
(c) Withdrawals of MPF Exemption Certificates (1.4.2019 – 31.3.2020)	107	5	112
<b>(d) MPF Exempted ORSO Schemes (31.3.2020) [i.e. (d) = (a) + (b) – (c)]</b>	<b>2 909</b>	<b>199</b>	<b>3 108</b>

<sup>1</sup> This refers to the application for MPF exemption in respect of newly established ORSO registered schemes whereby all or a substantial portion of the members and assets of the schemes were transferred from one or more MPF exempted ORSO schemes as a result of scheme restructuring or bona fide business transactions.

### 3. Number of Members Covered by ORSO Registered Scheme (by benefit type) (31.3.2020)

	Defined Contribution		Defined Benefit		Total	
MPF exempted	195 000	63%	114 000	37%	308 000	100%
Non-MPF exempted	43 000	88%	6 000	12%	49 000	100%
<b>Total</b>	<b>238 000</b>	<b>67%</b>	<b>120 000</b>	<b>34%</b>	<b>357 000</b>	<b>100%</b>

Figures and percentages may not sum up to the total due to rounding.

#### 4. Annual Contribution Amount to ORSO Registered Schemes (by employers and employees) (31.3.2020)

	MPF Exempted		Non-MPF Exempted		Total	
	(HK\$ million)	(%)	(HK\$ million)	(%)	(HK\$ million)	(%)
Employer's contributions	16,429	78	1,450	66	17,879	77
<i>Ordinary</i>	15,541	74	544	25	16,085	69
<i>Initial/Special</i>	888	4	906	41	1,794	8
Employee's contributions	4,637	22	740	34	5,377	23
<b>Total</b>	<b>21,066</b>	<b>100</b>	<b>2,190</b>	<b>100</b>	<b>23,256</b>	<b>100</b>

Source: The latest annual returns in respect of 3 400 ORSO registered schemes.

#### 5. Annual Contribution Amount to ORSO Registered Schemes (by benefit type) (31.3.2020)

	Defined Contribution		Defined Benefit		Total	
	(HK\$ million)	(%)	(HK\$ million)	(%)	(HK\$ million)	(%)
MPF exempted	13,962	60.0	7,104	30.5	21,066	90.6
Non-MPF exempted	2,103	9.0	87	0.4	2,190	9.4
<b>Total</b>	<b>16,065</b>	<b>69.1</b>	<b>7,191</b>	<b>30.9</b>	<b>23,256</b>	<b>100</b>

Percentages may not sum up to the total due to rounding.

Source: The latest annual returns in respect of 3 400 ORSO registered schemes.

#### 6. Asset Size of ORSO Registered Schemes (by benefit type) (31.3.2020)

	Defined Contribution		Defined Benefit		Total	
	(HK\$ million)	(%)	(HK\$ million)	(%)	(HK\$ million)	(%)
MPF exempted	202,620	61.0	111,510	33.6	314,130	94.6
Non-MPF exempted	14,634	4.4	3,226	1.0	17,860	5.4
<b>Total</b>	<b>217,254</b>	<b>65.4</b>	<b>114,736</b>	<b>34.6</b>	<b>331,990</b>	<b>100</b>

Source: The latest annual returns in respect of 3 400 ORSO registered schemes.

## 7. Asset Arrangements on Termination of ORSO Registered Schemes

(1.4.2019 – 31.3.2020)

	Number of Schemes <sup>1</sup>	(%)	Asset Size (HK\$ million)	(%)
Asset transferred to MPF scheme	29	20	1,327	39
Asset transferred to another ORSO scheme	9	6	1,869	54
Asset paid out to scheme members	104	73	237	7
<b>Total</b>	<b>142</b>	<b>100</b>	<b>3,433</b>	<b>100</b>

Percentages may not sum up to the total due to rounding.

1 There are two terminated schemes with more than one asset arrangement and one terminated scheme has no asset on termination.

## PART E – Enquiries and Complaints

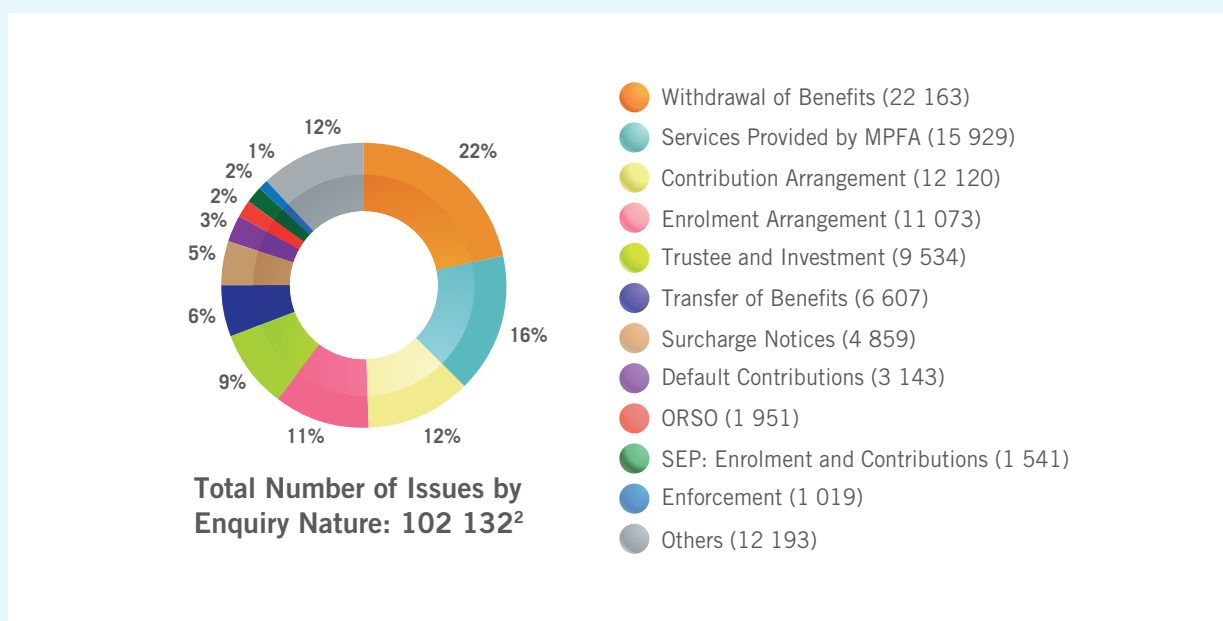
### 1. Number of Enquiries Received<sup>1</sup> (by enquirer type) (1.4.2019-31.3.2020)

Enquirer	Number of Enquiries	
Employee	36 739	45%
Employer	19 893	24%
SEP	1 149	1%
Service Provider	5 473	7%
Others/Unknown	18 666	23%
<b>Total</b>	<b>81 920</b>	<b>100%</b>

Percentages may not sum up to 100% due to rounding.

1 Excludes enquiries about personal account information. For details of personal account enquiries, please refer to Item 3 – Number of Personal Account Enquiries Received (by enquirer type).

### 2. Nature of Enquiries<sup>1</sup> (1.4.2019 – 31.3.2020)



Percentages may not sum up to 100% due to rounding.

1 Excludes enquiries about personal account information. For details of personal account enquiries, please refer to Item 3 – Number of Personal Account Enquiries Received (by enquirer type).

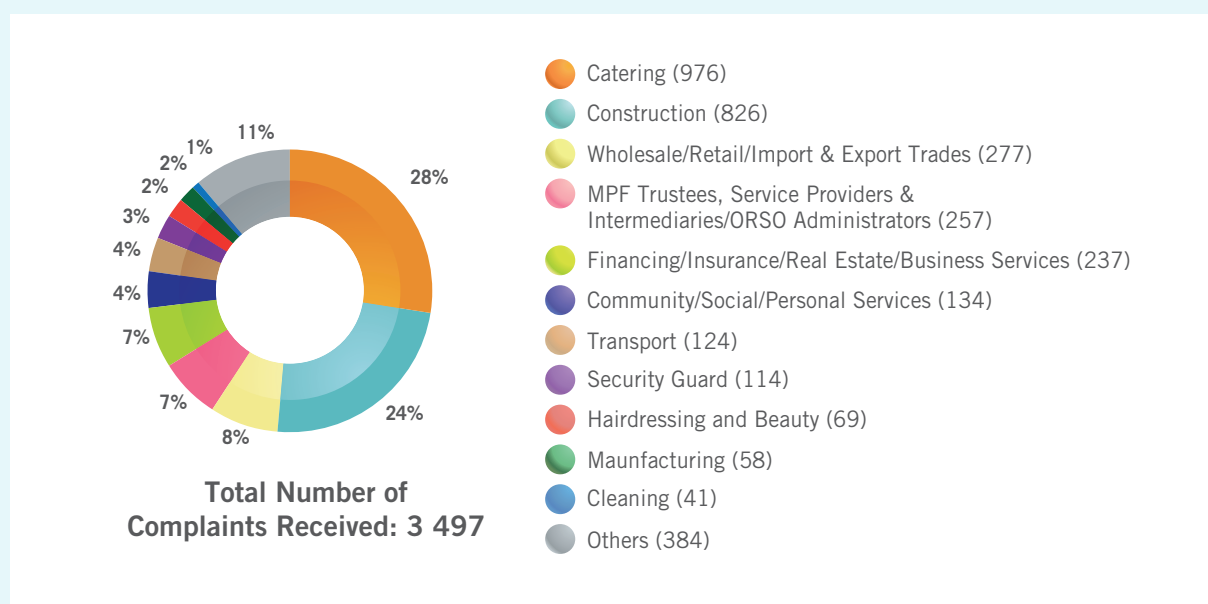
2 Since an enquiry may cover more than one issue, the total number of issues may exceed the total number of enquiries.

### 3. Number of Personal Account Enquiries Received (by enquirer type) (1.4.2019 – 31.3.2020)

Enquirer	Number of Enquiries	
Authorized Person of a Scheme Member	113 000	83%
Scheme Member	22 313	16%
Personal Representative or Persons Entitled to the Administration of the Estate of a Deceased Scheme Member	1 025	1%
<b>Total</b>	<b>136 338</b>	<b>100%</b>

Percentages may not sum up to 100% due to rounding.

### 4. Number of Complaints Received (by industry of complaine) (1.4.2019 – 31.3.2020)



Percentages may not sum up to 100% due to rounding.

## 5. Number of Complaints Received (by complainee type)

(1.4.2019 – 31.3.2020)

Complainee	Number of Complaints	
Employers (MPF and ORSO)	3 165	91%
MPF Trustees and Service Providers	246	7%
MPF Intermediaries	3	#
ORSO Administrators	8	#
Others	75	2%
<b>Total</b>	<b>3 497</b>	<b>100%</b>

Percentages may not sum up to 100% due to rounding.

# Less than 0.5%

## 6. Nature of Complaints Received (by complainee type and by issue)

(1.4.2019 – 31.3.2020)

Complainee and Issue	Number of Issues	
Employers (MPF and ORSO)	4 466	92%
– <i>Default Contribution</i>	3 050	
– <i>Non-enrolment</i>	1 299	
– <i>Others</i>	117	
MPF Trustees and Service Providers	314	6%
– <i>Scheme Administration</i>	303	
– <i>Others</i>	11	
MPF Intermediaries	3	#
– <i>Conduct</i>	3	
ORSO Administrators	14	#
– <i>Scheme Administration</i>	14	
Others	54	1%
<b>Total</b>	<b>4 851<sup>1</sup></b>	

Percentages may not sum up to 100% due to rounding.

# Less than 0.5%

1 Since a complaint may cover more than one issue, the total number of issues may exceed the total number of complaints.