

Statistical Highlights

	As at 31.3.2015	As at 31.3.2014
MPF Schemes		
Enrolment Rates (with number of participating members in brackets)*		
Employers	100% (273 000)	99% (266 300)
Employees	100% (2 564 000)	100% (2 493 900)
Self-employed Persons	68% (207 000)	61% (211 700)
Number of Approved Trustees	19	19
Number of Registered MPF Intermediaries	32 753	32 373
Principal Intermediaries ¹	395	381
Subsidiary Intermediaries ²	32 358	31 992
Number of Registered Schemes	38	41
Number of Approved Constituent Funds	458	477
Number of Approved Pooled Investment Funds³	304	301
Number of Approved Index-tracking Collective Investment Schemes⁴	124	126
Annual Contribution Amount	\$61.98 billion	\$54.78 billion
Aggregate Net Asset Value of all Schemes	\$594.85 billion	\$516.19 billion
Annualized Rate of Return for the MPF System (net of fees and charges)		
In the period from 1.4.2014 to 31.3.2015	6.4%	4.2%
Since inception of the MPF System (from 1.12.2000 to 31.3.2015)	4.3%	4%
Total Value of the Compensation Fund⁵	\$1.85 billion	\$1.82 billion
Average Fund Expense Ratio⁶ of all Constituent Funds	1.62%	1.69%

* Estimated figures.

1 "Principal intermediary" refers to a business entity registered by MPFA as an intermediary for selling, marketing or giving advice on MPF schemes.

2 "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.

3 "Approved pooled investment fund" 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.

4 "Index-tracking collective investment scheme" refers to a collective investment scheme which has the sole investment objective of tracking a particular market index.

5 The Compensation Fund is set up under section 17(1) of the Mandatory Provident Fund Schemes Ordinance to compensate MPF scheme members or other persons who have beneficial interests in MPF schemes for any loss in MPF accrued benefits that are attributable to misfeasance or illegal conduct committed by MPF trustees or any other persons concerned with the administration of those MPF schemes.

6 "Fund Expense Ratio" refers to 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 ratio, the higher the percentage of operating expenses to fund size.

	As at 31.3.2015	As at 31.3.2014
ORSO Schemes		
Total Number of ORSO Schemes	4 843	5 042
Number of ORSO Exempted Schemes⁷	764	845
Number of ORSO Registered Schemes⁸	4 079	4 197
Number of Employees Covered	383 000	395 000
Annual Contribution Amount	\$18.22 billion	\$18.6 billion
Aggregate Net Asset Value of all Schemes	\$293.66 billion	\$286.12 billion

Detailed statistics are included in the Statistics section.

- 7 "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.
- 8 "ORSO registered scheme" refers to an ORSO scheme registered under section 18 of the Occupational Retirement Schemes Ordinance.