Part A – MPF Scheme Members

1. Employed Population (by type of retirement schemes) (31.3.2019)



Figures or percentages may not sum up to the total or 100% due to rounding.

2. The MPF Universe (31.3.2019)

(a) Number of Employers under the MPF System

| Main businesses ¹ add - Owners' corporations with employee(s) that are not covered in the | 373 |
|--|-----|
| | |
| Owners' corporations with employee(s) that are not covered in the | |
| | |
| Central Register of Establishments (CRE) ² | 5 |
| Employers engaged in other industries that are not covered in the CRE | 9 |
| less | |
| - Businesses with no employees ³ | 97 |
| Employers under the MPF System | 291 |

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.

Part A – MPF Scheme Members

(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) ¹ | 3 462 |
| less | |
| - Civil servants who are covered by the Civil Service Pension | |
| Schemes ² | 81 |
| Teachers who are covered by the Grant Schools or Subsidized | |
| Schools Provident Fund ³ | 39 |
| Employees who choose to remain as members of MPF exempted | |
| ORSO registered schemes ⁴ | 305 |
| Domestic employees¹ | 335 |
| 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 ⁵ | 41 |
| Employees who are employed for less than 60 days, excluding | |
| employees participating in construction and catering industries ⁶ | 17 |
| Relevant Employees under the MPF System | 2 642 |

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.

Part A – MPF Scheme Members

(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.

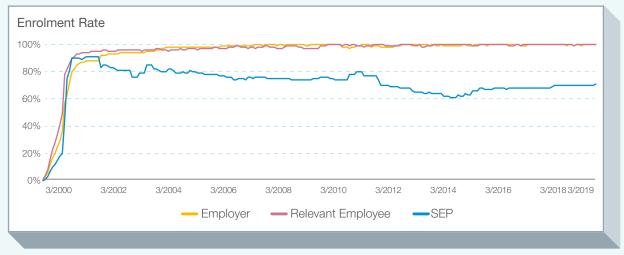
| | ('000) |
|--|--------|
| SEPs in Hong Kong (excluding those aged below 18 or above 65) ¹ | 296 |
| less | |
| SEPs who are licensed hawkers (excluding licensed hawkers aged | |
| below 18 or above 65) ² | 1 |
| SEPs under the MPF System | 295 |

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.

Part A – MPF Scheme Members

4. Number of Participating Members, Enrolment Rates and Number of Accounts

| | Emplo | oyer | Relevant Employee | | SEP | | | |
|------------|---|-------------------|---------------------------------------|-------------------|---------------------------------------|-------------------|---------------------------------------|-----------------------------------|
| As at | Participating Employers ¹ | Enrolment Rate | Participating Members ¹ | Enrolment Rate | Participating Members ¹ | Enrolment Rate | Contribution Accounts ² | Personal Accounts ³ |
| | ('000) | (%) | ('000) | (%) | ('000) | (%) | ('000) | ('000) |
| 31.03.2018 | 281 | 99 | 2 586 | 100 | 206 | 70 | 4 002 | 5 528 |
| 30.06.2018 | 284 | 99 | 2 597 | 99 | 206 | 70 | 4 038 | 5 552 |
| 30.09.2018 | 289 | 99 | 2 624 | 100 | 207 | 70 | 4 080 | 5 557 |
| 31.12.2018 | 290 | 100 | 2 633 | 100 | 208 | 70 | 4 115 | 5 641 |
| 31.03.2019 | 291 | 100 | 2 632 | 100 | 209 | 71 | 4 127 | 5 698 |

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.
- 2 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.
- 3 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.

5. Contributions Received and Benefits Paid – MPF Schemes (1.4.2018 - 31.3.2019)

| | | | | | | | (Hł | K\$ million) |
|---------|------------------------|-----------|-----------------------------------|--------|-----------|-----------|-----------------------------------|--------------|
| | Contributions Received | | | | | Benefit | s Paid | |
| Quarter | Mandatory | Voluntary | Special Voluntary ¹ | Total | Mandatory | Voluntary | Special Voluntary ¹ | Total |
| Q2 2018 | 14,632 | 2,924 | 192 | 17,748 | 4,425 | 1,484 | 564 | 6,472 |
| Q3 2018 | 14,640 | 2,901 | 143 | 17,684 | 4,434 | 1,389 | 268 | 6,091 |
| Q4 2018 | 14,997 | 2,968 | 139 | 18,104 | 4,008 | 1,084 | 194 | 5,287 |
| Q1 2019 | 15,823 | 3,204 | 161 | 19,188 | 4,441 | 1,324 | 303 | 6,067 |
| Total | 60,091 | 11,998 | 636 | 72,725 | 17,308 | 5,281 | 1,329 | 23,917 |

Figures may not sum up to the total 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.

Part A – MPF Scheme Members

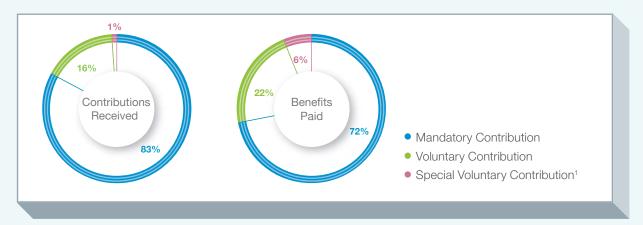
6. Amount of MPF Benefits Paid (by grounds of withdrawal) (1.4.2018 - 31.3.2019)

| | | | | | | | | (H | K\$ 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 2018 Q3 2018 Q4 2018 Q1 2019 | 1,723 1,831 1,774 2,099 | 702 690 577 588 | 1,369 1,291 982 980 | 57 58 44 45 | 29 33 25 24 | # # # | 175 178 156 195 | 558 549 494 529 | 561 573 503 640 |
| Total | 7,428 | 2,558 | 4,622 | 204 | 112 | # | 704 | 2,129 | 2,276 |

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

Less than \$0.5 million.

7. Percentage Share of MPF Contributions Received and MPF Benefits Paid (by contribution type) (1.4.2018-31.3.2019)



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.

Part B – MPF Intermediaries

1. Number of Registered MPF Intermediaries (31.3.2019)

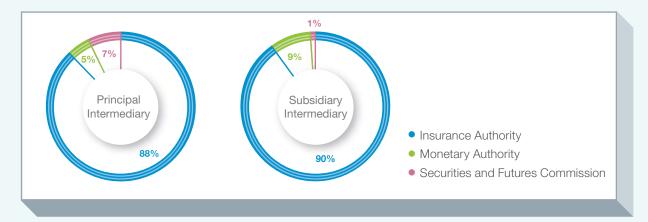
| | Principal Intermediary ¹ | Subsidiary Intermediary ² | Total |
|-------------------------------------|--|---|---------------|
| Registered MPF Intermediaries | 412 | 33 047 | 33 459 |
| By Frontline Regulator ³ | 412 | 31 802 | 32 214 |
| Insurance Authority | 364 | 28 678 | 29 042 |
| Monetary Authority | 19 | 2 776 | 2 795 |
| Securities and Futures Commission | 29 | 348 | 377 |

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.

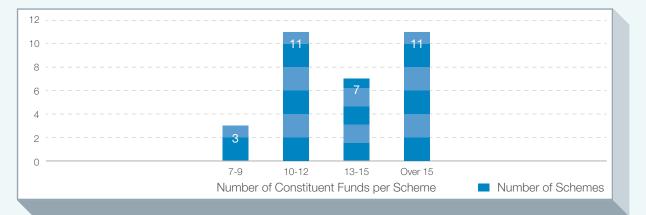
2. Percentage Share of Principal Intermediary and Subsidiary Intermediary (by frontline regulator) (31.3.2019)



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

Part C – MPF Products

1. Number of Approved Constituent Funds per MPF Scheme (31.3.2019)



2. Registration and Approval of MPF Schemes and Constituent Funds

| | | Terminated/ Withdrawn in 2018-19 | Registered/ Approved in 2018-19 | 31.3.2019 |
|---|--------------------|--|---------------------------------------|---------------------------|
| Registered Schemes Master Trust Schemes Industry Schemes Employer Sponsored Scheme | 32 29 2 1 | 0 0 0 0 | 0 0 0 0 | 32 29 2 1 |
| Approved Constituent Funds | 469 | 5 | 12 | 476 ¹ |
| Approved Pooled Investment Funds (APIF) | 319 | 4 | 1 | 316 |
| Approved Index-tracking Collective Investment Schemes ² | 119 | 1 | 13 | 131 |

1 Including 429 funds available in the market, 35 funds under two registered schemes that are to be terminated, and 12 funds approved to be launched at a later date.

2 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) (31.3.2019)

| | Unit Trust | Insurance Policy ¹ | Total |
|---|------------|----------------------------------|-------|
| Umbrella Funds ² | 25 | 1 | 26 |
| Internal Portfolios ³ | 180 | 1 | 181 |
| Feeder Funds ⁴ | 23 | 6 | 29 |
| Portfolio Management Funds ⁵ | 76 | 4 | 80 |
| Total | 304 | 12 | 316 |

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.

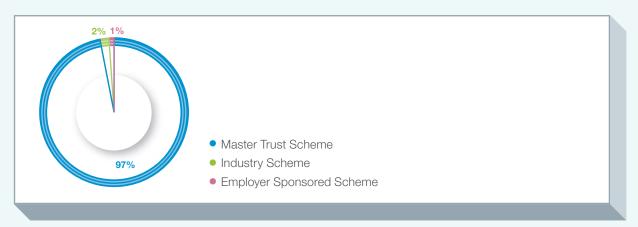
5 A portfolio management fund is a fund which invests its assets in more than one APIF.

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

| | | | | (HK\$ million) |
|------------|--------------|-------------------|-----------------|----------------|
| | Master Trust | | Employer | |
| As at | Scheme | Industry Scheme S | ponsored Scheme | Total |
| 31.03.2018 | 834,617 | 16,615 | 5,460 | 856,692 |
| 30.06.2018 | 830,036 | 16,525 | 5,434 | 851,994 |
| 30.09.2018 | 836,149 | 16,729 | 5,436 | 858,314 |
| 31.12.2018 | 791,616 | 16,247 | 5,161 | 813,024 |
| 31.03.2019 | 870,270 | 17,386 | 5,645 | 893,302 |

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

5. Percentage Share of Aggregate Net Asset Values (by scheme type) (31.3.2019)



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

6. Number of Registered Schemes (by scheme type) (31.3.2019)

| Scheme Type | Master Trust Scheme | Industry Scheme | Employer Sponsored Scheme | Total |
|-------------|------------------------|-----------------|------------------------------|-------|
| Number | 29 ¹ | 2 | 1 | 32 |

1 Among the 29 master trust schemes, 27 are active schemes and two are to be terminated.

7. Net Asset Values¹ of Approved Constituent Funds (by fund type)

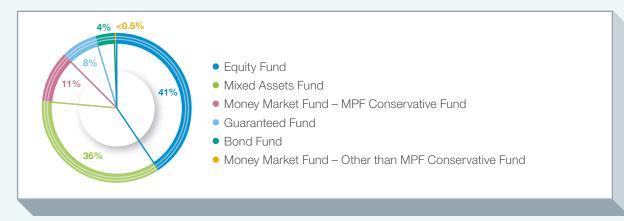
(HK\$ million)

| 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 |
|--|---|---|--|--|--|--|---|
| 31.03.2018 30.06.2018 30.09.2018 31.12.2018 31.03.2019 | 356,252 352,331 348,787 318,318 362,453 | 315,101 312,376 315,286 291,804 320,572 | 86,210 87,841 92,763 98,156 101,158 | 65,894 66,096 67,575 69,582 71,663 | 29,352 29,365 29,854 30,946 33,059 | 3,884 3,985 4,050 4,218 4,397 | 856,692 851,994 858,314 813,024 893,302 |

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

1 The figures include assets transferred from ORSO schemes.

8. Percentage Share of Aggregate Net Asset Values (by fund type) (31.3.2019)



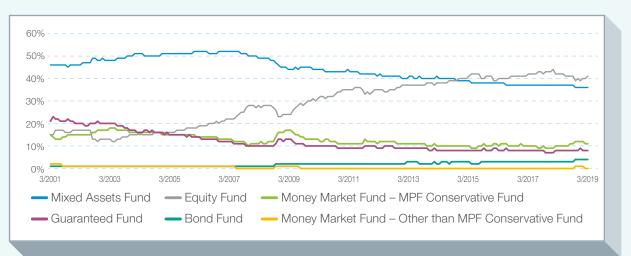
Percentages may not sum up to 100% due to rounding.

Part C – MPF Products

9. Number of Approved Constituent Funds (by fund type) (31.3.2019)

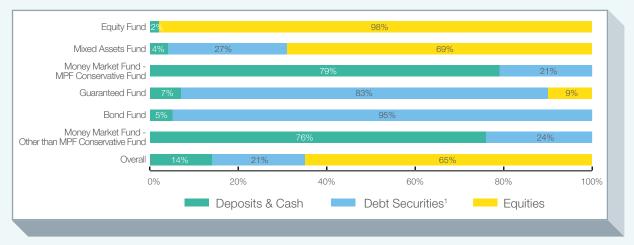
| | | Mixed Assets | Money Market Money Market Fund – Other Fund – MPF d Assets Conservative Guaranteed Conservative | | | | |
|-----------|-------------|--------------|---|------|-----------|------|-------|
| Fund Type | Equity Fund | Fund | Fund | Fund | Bond Fund | Fund | Total |
| Number | 162 | 209 | 32 | 21 | 43 | 9 | 476 |

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



11. Asset Allocation of Approved Constituent Funds

(by fund type and asset class) (31.3.2019)



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

1 Includes convertible debt securities.

12. Asset Allocation of Approved Constituent Funds

(by fund type and geographical region¹) (31.3.2019)



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.

13. Asset Allocation of Approved Constituent Funds

(by geographical region¹ and asset class) (31.3.2019)

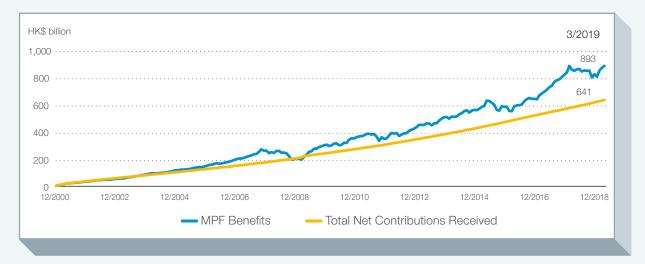
| | Deposits & Cash | Debt Securities ² | Equities | Overall |
|-------------------|-----------------|------------------------------|----------|---------|
| Hong Kong | 13% | 10% | 37% | 61% |
| Japan | § | 1% | 2% | 3% |
| Asia ³ | § | 1% | 8% | 9% |
| North America | § | 6% | 10% | 17% |
| Europe | § | 4% | 7% | 11% |
| Overall | 14% | 21 % | 65% | 100% |

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.

14. MPF Benefits and Total Net Contributions Received since the Inception of the MPF System (1.12.2000 – 31.3.2019)



15. Annualized Internal Rate of Return¹ (IRR) of the MPF System (by period)

(HK\$ million, unless otherwise specified)

| _ | Net Asset Values | | Total Net | | |
|--|---|--|---|---|--|
| Period | Period- Beginning (a) | Period- End (b) | Contributions during the Period ² (c) | Net Investment Return during the Period ³ (b)–(a)–(c) | Annualized IRR ³ |
| $\begin{array}{c} 1.12.2000 - 31.3.2002\\ 1.4.2002 - 31.3.2003\\ 1.4.2003 - 31.3.2004\\ 1.4.2004 - 31.3.2005\\ 1.4.2005 - 31.3.2006\\ 1.4.2006 - 31.3.2007\\ 1.4.2007 - 31.3.2008\\ 1.4.2008 - 31.3.2009\\ 1.4.2009 - 31.3.2010\\ 1.4.2010 - 31.3.2010\\ 1.4.2011 - 31.3.2012\\ 1.4.2012 - 31.3.2013\\ 1.4.2013 - 31.3.2014\\ 1.4.2014 - 31.3.2015\\ 1.4.2015 - 31.3.2016\\ 1.4.2016 - 31.3.2017\\ 1.4.2017 - 31.3.2018\\ \end{array}$ | 42,125 59,305 97,041 124,316 164,613 211,199 248,247 217,741 317,310 378,280 390,744 455,331 516,192 594,847 592,578 701,166 | 42,125 59,305 97,041 124,316 164,613 211,199 248,247 217,741 317,310 378,280 390,744 455,331 516,192 594,847 592,578 701,166 856,692 | 43,878 23,016 22,133 22,205 23,435 24,684 26,844 38,503 ⁴ 29,484 ⁴ 31,864 ⁴ 34,687 38,321 40,898 44,126 48,721 48,467 47,373 | -1,753 -5,837 15,604 5,070 16,862 21,901 10,205 -69,010 70,086 29,106 -22,224 26,267 19,963 34,529 -50,990 60,121 108,153 | -4.9% -10.7% 22.0% 4.7% 12.3% 12.4% 4.5% -25.9% 30.1% 8.7% -5.6% 6.4% 4.2% 6.4% -8.2% 9.7% 14.9% |
| 1.4.2018 - 31.3.2019 | 856,692 | 893,302 | 52,127 | -15,517 | -1.8% |
| Since inception of the 1.12.2000 – 31.3.2019 | MPF System - | 893,302 | 640,766 ⁴ | 252,535 | 4.0% |

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.

16. Annualized Return¹ of Approved Constituent Funds

(by fund type and period) (31.3.2019)

| Fund Type | Past 1 year | Past 3 years | Past 5 years | Since 1.12.2000 | | | |
|---|-------------|--------------|--------------|-----------------|--|--|--|
| Equity Fund | -2.5% | 11.5% | 6.1% | 4.9% | | | |
| Mixed Assets Fund | -2.7% | 6.8% | 3.4% | 4.2% | | | |
| Money Market Fund – | | | | | | | |
| MPF Conservative Fund | 0.8% | 0.3% | 0.2% | 0.7% | | | |
| Guaranteed Fund | 0.4% | 0.9% | 0.7% | 1.2% | | | |
| Bond Fund | 0.5% | 0.8% | 0.8% | 2.6% | | | |
| Money Market Fund – | | | | | | | |
| Other than MPF Conservative Fund | -0.3% | 0.7% | 0.5% | 0.6% | | | |
| Change of the Consumer Price Index (CPI) for the Same Periods | | | | | | | |
| Annualized Composite CPI % | | | | | | | |
| Change ² | 2.1% | 1.7% | 2.5% | 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.

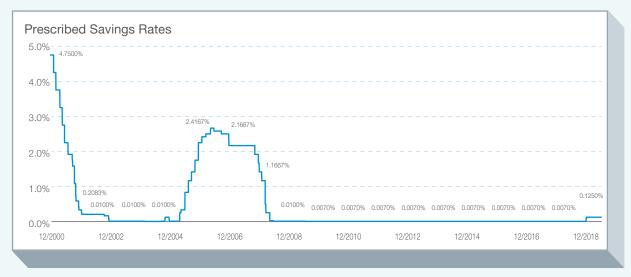
17. Average, Highest and Lowest Fund Expense Ratios (FER) of Constituent Funds¹ (by fund type) (31.3.2019)

| | Number of Funds | Average FER | Highest FER | Lowest FER |
|----------------------------------|-------------------------|-------------|-------------|------------|
| Equity Fund | 174 | 1.55% | 2.81% | 0.71% |
| Mixed Assets Fund | 222 | 1.64% | 2.15% | 0.67% |
| Bond Fund | 45 | 1.29% | 2.02% | 0.76% |
| Guaranteed Fund | 23 | 1.96% | 3.39% | 1.29% |
| Money Market Fund – | | | | |
| MPF Conservative Fund | 36 | 0.81% | 1.11% | 0.51% |
| Money Market Fund – | | | | |
| Other than MPF Conservative Fund | 14 | 1.01% | 1.33% | 0.45% |
| Overall | 514 ² | 1.52% | 3.39% | 0.45% |

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 2017 to 30 June 2018.

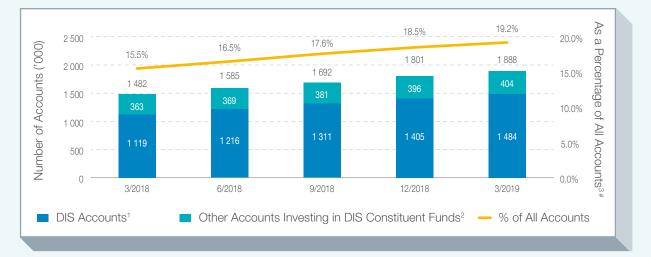
2 A constituent fund may comprise different fund classes. For the purpose of calculating the FER, each fund class of a constituent fund is in effect treated as a separate investment fund. As a result, the total number of funds shown here may be larger than the actual number of constituent funds.

18. Published Prescribed Savings Rates¹ (1.12.2000 - 31.3.2019)



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.

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



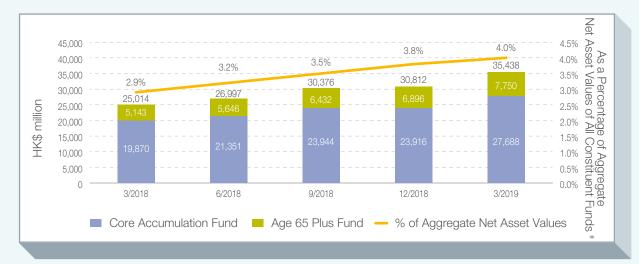
Figures may not sum up to the total due to rounding.

[#] 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 and personal accounts.

Part C – MPF Products



20. 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.

21. Annualized Return¹ of DIS Constituent Funds

(by fund type and period) (31.3.2019)

| Fund Type | Past 1 year | Since 1.4.2017 ² |
|---|-------------|-----------------------------|
| Core Accumulation Fund (CAF) | 1.7% | 5.4% |
| Age 65 Plus Fund (A65F) | 2.5% | 3.1% |
| Change of the Reference Portfolio ³ for the Same Periods | | |
| Reference Portfolio – CAF | 2.0% | 5.6% |
| Reference Portfolio – A65F | 2.5% | 3.1% |

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) (31.3.2019)

| | Defined Cont | ribution | Defined | Benefit | | Total |
|-------------------|--------------|----------|------------|---------|-------|-------|
| Registered Scheme | 3 371 | 90% | 193 | 47% | 3 564 | 86% |
| MPF exempted | 2 831 | 76% | <i>177</i> | 43% | 3 008 | 73% |
| Non-MPF exempted | 540 | 14% | <i>1</i> 6 | 4% | 556 | 13% |
| Exempted Scheme | 359 | 10% | 222 | 53% | 581 | 14% |
| MPF exempted | 115 | 3% | 89 | 21% | 204 | 5% |
| Non-MPF exempted | 244 | 7% | 133 | 32% | 377 | 9% |
| Total | 3 730 | 100% | 415 | 100% | 4 145 | 100% |

2. Number of MPF Exempted ORSO Schemes (31.3.2019)

| | ORSO Registered Schemes | ORSO Exempted Schemes | Total |
|---|----------------------------|--------------------------|-------|
| (a) MPF Exempted ORSO Schemes approved (31.3.2018) (b) New applications approved¹ | 3 149 | 209 | 3 358 |
| (1.4.2018 – 31.3.2019) (c) Withdrawals of MPF Exemption Certificates | 7 | 0 | 7 |
| (1.4.2018 – 31.3.2019) | 148 | 5 | 153 |
| (d) MPF Exempted ORSO Schemes (31.3.2019) [i.e. (d) = (a) + (b) - (c)] | 3 008 | 204 | 3 212 |

1 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 Schemes

(by benefit type) (31.3.2019)

| | Defined Contribution | | Defined I | Benefit | | Total |
|----------------------------------|-----------------------------|------------|------------------|------------|-------------------|--------------|
| MPF exempted Non-MPF exempted | 200 000 39 000 | 63% 89% | 117 000 5 000 | 37% 11% | 317 000 44 000 | 100% 100% |
| Total | 239 000 | 66% | 122 000 | 34% | 361 000 | 100% |

Part D – ORSO Schemes

4. Annual Contribution Amount to ORSO Registered Schemes

(by employers and employees) (31.3.2019)

| | MPF Exempted (HK\$ million) (%) | | Non-MPF Exempted (HK\$ million) (%) | | ہ (HK\$ million) | Fotal (%) |
|--------------------------|------------------------------------|-----|--|-----|---------------------|---------------------|
| Employer's contributions | 17.074 | 79 | 778 | 60 | 17,852 | 78 |
| Ordinary | 16,147 | 75 | 327 | 25 | 16,474 | 72 |
| Initial/Special | 927 | 4 | 451 | 35 | 1,378 | 6 |
| Employee's contributions | 4,566 | 21 | 515 | 40 | 5,081 | 22 |
| Total | 21,640 | 100 | 1,293 | 100 | 22,933 | 100 |

Source: The latest annual returns in respect of 3 500 ORSO registered schemes.

5. Annual Contribution Amount to ORSO Registered Schemes

(by benefit type) (31.3.2019)

| | Defined Contri (HK\$ million) | | | | (HK\$ million) | Total (%) |
|----------------------------------|----------------------------------|----|-------------|-------------|-----------------|--------------|
| MPF exempted Non-MPF exempted | 13,248 1,205 | | 8,392 88 | 36.6 0.4 | 21,640 1,293 | |
| Total | 14,453 | 63 | 8,480 | 37 | 22,933 | 100 |

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

Source: The latest annual returns in respect of 3 500 ORSO registered schemes.

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

| | Defined Contri (HK\$ million) | | | | (HK\$ million) | Total (%) |
|----------------------------------|----------------------------------|------|------------------|------|-------------------|--------------|
| MPF exempted Non-MPF exempted | 211,422 12,625 | | 125,060 3,340 | | 336,482 15,965 | |
| Total | 224,047 | 63.6 | 128,400 | 36.4 | 352,447 | 100 |

Source: The latest annual returns in respect of 3 500 ORSO registered schemes.

7. Asset Arrangements on Termination of the ORSO Registered

Schemes (1.4.2018 – 31.3.2019)

| | Number of | | Asse | Asset Size | | |
|---|----------------------|---------------|-------------------|----------------|--|--|
| | Schemes ¹ | (%) | (HK\$ million) | (%) | | |
| Asset transferred to MPF scheme Asset transferred to another ORSO scheme Asset paid out to scheme members | 36 6 131 | 21 3 76 | 713 606 946 | 31 27 42 | | |
| Total | 173 | 100 | 2,265 | 100 | | |

1 There are three terminated schemes with more than one asset arrangement and three terminated schemes have no asset on termination.

Part E – Enquiries and Complaints

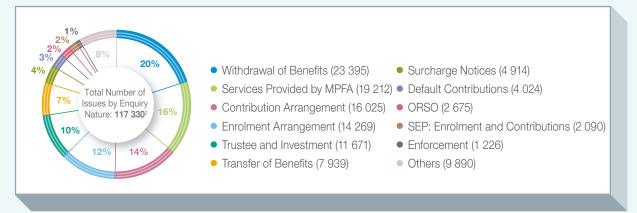
1. Number of Enquiries Received¹ (by enquirer type) (1.4.2018 - 31.3.2019)

| Enquirer | Number of Enquiries | |
|---|--|-------------------------------|
| Employee Employer SEP Service Provider Others/Unknown | 41 162 24 013 1 192 7 369 18 565 | 45% 26% 1% 8% 20% |
| Total | 92 301 | 100% |

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 Enquiries¹ (1.4.2018 – 31.3.2019)



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) (1.4.2018 - 31.3.2019)

| Enquirer | Number of Enquiries | |
|--|---------------------|------------|
| Authorized Person of a Scheme Member Scheme Member Personal Representative or Persons Entitled to the Administration | 114 687 26 094 | 81% 18% |
| of the Estate of a Deceased Scheme Member | 1 102 | 1% |
| Total | 141 883 | 100% |

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

Part E – Enquiries and Complaints

4. Number of Complaints Received (by industry of complainee)

(1.4.2018 - 31.3.2019)



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

5. Number of Complaints Received (by complainee type)

(1.4.2018 - 31.3.2019)

| Complainee | Number of Complaints | |
|--|----------------------|---------|
| Employers (MPF and ORSO) | | 91% |
| MPF Trustees and Service Providers MPF Intermediaries | 257 11 | 6% # |
| ORSO Administrators | 15 | # |
| Others | 96 | 2% |
| Total | 4 270 10 | 0% |

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

Less than 0.5%.

Part E – Enquiries and Complaints

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

(1.4.2018 - 31.3.2019)

| Complainee and Issue | Number of Issues | |
|---|--------------------------------|-----|
| Employers (MPF and ORSO) – Default Contribution – Non-enrolment – Others | 5 464 3 732 1 606 126 | 92% |
| MPF Trustees and Service Providers – Scheme Administration – Others | 338 315 23 | 6% |
| MPF Intermediaries – Conduct – Servicing & Others | 12 11 1 | # |
| ORSO Administrators - Scheme Administration | 19 <i>19</i> | # |
| Others | 77 | 1% |
| Total | 5 910 ¹ | |

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.