

The Chinese University of Hong Kong

MPF Scheme Briefing Session

8 and 9 March 2007

12:30 – 2:00 p.m.

Introduction

- University has subscribed to Fidelity Retirement Master Trust (FRMT) since December 2000
- University closely monitors FRMT funds performance
- FRMT's member service is commendable but funds performance is average over the past six years
- University sets up MPF Review Group to make recommendations

MPF Review Group Recommendations

- Introduces healthy competition by adding one more MPF scheme
- Recommends Allianz Global Investors MPF Plan (AGI Plan) as the additional MPF scheme which has better past funds performance and lower average fees
- University approves the recommendations and adds AGI Plan with effect from 1 May 2007
- Review Group will review MPF scheme arrangements including funds performance every two to three years

University MPF system with effect from 1 May 2007

- New eligible appointees on/after 1 May 2007 can choose either FRMT or AGI Plan
- Serving members whose FRMT enrolment completed before 1 February 2007 may switch to AGI Plan with effect from 1 May 2007
- Serving members whose FRMT enrolment completed on/after 1 February 2007 may switch to AGI Plan with effect from 1 October 2007
- Thereafter, switching between FRMT and AGI Plan can be made not more than once every calendar year, either on 1 April or 1 October
- MPF membership and benefits in one MPF scheme only at any time

Note to MPF members

- **MPF members choose to stay with FRMT**
 - No action required.
- **MPF members choose to switch to AGI Plan**
 - Complete the following forms:
 1. Member's Election Form for Change of MPF Scheme
 2. Membership Enrolment Form for AGI Plan
 - Switching member wishes to make employee voluntary contribution in AGI Plan should give authorization on the AGI enrolment form.
 - Return the completed forms to Payroll & Superannuation Unit, Bursary on or before 21 March 2007 (Wednesday).