

**Bills Committee on
Mandatory Provident Fund Schemes (Amendment) Bill 2015**

**List of follow-up actions arising from the discussion
at the meeting on 15 December 2015**

The Administration was requested to provide the following information:

- (a) the estimated number and percentage of existing default scheme members whose accrued benefits would be transferred to and invested according to the Default Investment Strategy ("DIS") after commencement of the Bill, and the amount of accrued benefits involved;
- (b) regarding other jurisdictions adopting similar standardized default investment arrangements in their retirement schemes, the fee levels, investment returns, number of schemes offered and the net asset value of such default investments;
- (c) the fee levels and investment returns of the past 10 years of the existing Mandatory Provident Fund constituent funds that met the globally diversified investment principle of the DIS;
- (d) the net asset value of each of the six guaranteed funds which were currently determined by the trustees as default investment arrangements, and the conditions for guaranteed return of these funds;
- (e) regarding the proposed section 34DC(3), a list of the fees or charges permitted to be charged to the proposed Core Accumulation Fund and Age 65 Plus Fund of the DIS in addition to the management fees, and the approximate amount of such fees or charges currently charged by the trustees to the existing constituent funds; and
- (f) a comparison of the Mandatory Provident Fund Schemes Authority's power of on-going supervision over the existing constituent funds and the proposed Core Accumulation Fund and Age 65 Plus Fund of the DIS.