

預設投資策略 – 常見提問

Default Investment Strategy – Frequently Asked Question

1.	問 Q	預設投資策略是甚麼？ What is DIS?
	答 A	<p>預設投資策略是一個根據《強制性公積金計劃條例》設立的預設投資安排。未對強積金賬戶作出基金選擇之成員的累算權益以及未來投資（即從其他強積金計劃轉移之累算權益及未來供款）（「未來投資」）將用於投資預設投資策略。成員亦可把預設投資策略作為投資選擇。</p> <p>預設投資策略並非基金，而是一種透過使用兩個成分基金（即核心累積基金以及 65 歲後基金）自動在成員逐步達到退休年齡的不同時候降低風險的策略。預設投資策略使用的資金透過環球分散投資方式，投資於不同資產（如股票、債券、貨幣市場工具等）。每個預設投資策略基金之詳細投資目標及政策已載列於本通知附件。預設投資策略基金需繳納費用，並由法例規定其上限。</p> <p>DIS is a default investment arrangement as stipulated in accordance with the Mandatory Provident Fund Schemes Ordinance. For members who do not make a fund choice for their MPF account, their accrued benefits and future investments (i.e. future contributions and accrued benefits transferred from another MPF scheme) (the "Future Investments") will be invested in the DIS. The DIS is also available as an investment choice itself for members.</p> <p>The DIS is not a fund - it is a strategy that uses two constituent funds, namely the CAF and the A65F to automatically reduce the risk exposure as the member approaches retirement age. The DIS Funds will invest in a globally diversified manner and invest in different assets (e.g. equities, bonds, money market instruments, etc.). Details of the investment objectives and policies of each of the DIS Funds are set out in the Appendix to this notice. The DIS Funds are subject to fee and expense caps as imposed by the legislation.</p>
2.	問 Q	預設投資策略由多少成分基金組成？它們有什麼投資特點？ How many constituent funds in the DIS? What are their investment features?
	答 A	<p>預設投資策略由兩個混合資產成分基金組成：「核心累積基金」及「65 歲後基金」。這兩個成分基金將會分散投資於環球不同市場。</p> <p>在「核心累積基金」的資產中，約 60%投資於風險較高的投資產品（例如環球股票），其餘 40%投資於風險較低的投資產品（例如環球債券）。在「65 歲後基金」的資產中，約 20%投資於風險較高的投資產品，餘下的 80%投資於風險較低的投資產品。</p>

		<p>The DIS consists of two mixed asset constituent funds: “Core Accumulation Fund” and “Age 65 Plus Fund”.</p> <p>Under the DIS, the Core Accumulation Fund will hold around 60% assets in higher risk assets, such as global equities, and the remaining 40% in lower risk assets, such as global bonds. The Age 65 Plus Fund will hold 20% higher risk assets and the remaining 80% lower risk assets.</p>
3.	問 Q	<p>預設投資策略如何達致符合退休儲蓄長遠的目標？</p> <p>How is the DIS functioned to reach the objective of building up long-term retirement savings?</p>
	答 A	<p>預設投資策略會隨計劃成員的年齡自動降低風險，從而管理投資風險。計劃成員在 50 歲前的供款將全數投資於「核心累積基金」。當計劃成員年屆 50 歲，我們會開始每年把「核心累積基金」的部分投資（約佔資產的 6.7%）自動轉移至「65 歲後基金」。這自動轉移安排會一直持續，直至計劃成員年屆 65 歲，屆時資產將全數投資於「65 歲後基金」</p> <p>The DIS will manage investment risk exposure by automatically reducing risk for scheme members as they get older. Contributions made by scheme members before age 50 will be fully invested into the Core Accumulation Fund (“CAF”). After a scheme member reaches age 50, the trustee will automatically start moving some investment (around 6.7% of the assets) from CAF to Age 65 Plus Fund (“APF”) every year. This process will continue until the scheme member reaches age 65 when all assets will be held in APF.</p>
4.	問 Q	<p>預設投資策略將於何時推出？</p> <p>When will the DIS be launched?</p>
	答 A	<p>預設投資策略將於 2017 年 4 月 1 日推出。</p> <p>The DIS will be launched on 01/04/2017.</p>
5.	問 Q	<p>預設投資策略（「預設投資」）對成員有何影響？是否需要採取任何行動？</p> <p>How does the Default Investment Strategy (“DIS”) affect Scheme Members? Any action required?</p>
	答 A	<p>由 2017 年 4 月 1 日起，「預設投資」將會取代現有預設基金(現時預設基金為平穩基金)而成為東亞強積金計劃的預設投資安排。</p> <p>「預設投資」推出前 東亞強積金將於 2016 年 12 月中至 2017 年 1 月底向所有參與僱主及成員發出「致參與僱主及成員的預設投資策略實施前通知」、重要通知及強制性公積金計劃管理局的宣傳單張，提供「預設投資」的詳細資料及說明「預設投資」對不同成員強積金賬戶可能造成的影響。</p>

		<p>「預設投資」推出後 若你於 2017 年 4 月 1 日在原有賬戶的全部累算權益已投資於現有預設基金，且並沒有為原有賬戶作出有效投資選擇，你將於 2017 年 9 月底或之前另獲發通知書(即「預設投資策略重新投資通知書」)。若你未有在該通知書發出日後的 42 日回覆期內作出投資選擇，則你在現有預設基金的累算權益將會被全數贖回並按照「預設投資」作出重新投資。</p> <p>若你已就原有賬戶的累算權益和未來投資作出有效投資選擇，或你於 2017 年 4 月 1 日前已年屆 60 歲或以上，則不會因實施「預設投資」而受到影響。</p> <p>Starting from 1st April, 2017, the default investment (existing default fund is Stable fund) arrangement of BEA MPF schemes will be the DIS replacing the existing default fund of the corresponding scheme.</p> <p>Before the DIS is launched: BEA MPF will send the “DIS Pre-Implementation Notice to Participating Employers and Members”, together with an important note and a flyer from the MPFA, to our scheme members and employers between mid-December 2016 and end-January 2017 to provide them with detailed information about the DIS and explain how it may affect their MPF accounts.</p> <p>After the DIS is launched: If all your accrued benefits in a pre-existing account are invested in the existing default fund as of 1<sup>st</sup> April, 2017 and you have not selected a valid investment choice for the pre-existing account, you will receive a separate notice (“DIS Re-Investment Notice”) on or before the end of September 2017. If you do not make an investment choice by replying within 42 days of the notification period, your accrued benefits in the existing default fund will be redeemed in whole and re-invested in accordance with the DIS.</p> <p>If you have already made a valid investment choice for the accrued benefits and future investments in your pre-existing account or you are 60 years old or above before 1<sup>st</sup> April, 2017, you will not be affected by the implementation of the DIS.</p>
6.	問 Q	<p>請問預設投資策略的兩成分基金收費如何？ What are the fees of these two constituent funds under the DIS?</p>
	答 A	<p>這兩個成分基金在收費管控機制上設有兩個上限，兩個上限均以預設投資策略成分基金的淨資產值百分比計算：</p> <p>管理費每年不可高於基金淨資產值的 0.75%及經常性實付開支每年不可高於基金淨資產值的 0.2%。</p>

		<p>The fee control mechanism consists of two caps, both calculated as a percentage of the net asset value of the constituent funds under the DIS:</p> <p>Management fees must not exceed 0.75% per annum of the net asset value of the funds and recurrent out-of-pocket expenses must not exceed 0.2% per annum of the net asset value of the funds.</p>
7.	問 Q	<p>預設投資策略適用於所有東亞強積金計劃？它們的收費是否相同？ Is the DIS applicable to all BEA MPF Schemes? Do the fees charged to BEA MPF Schemes are the same?</p>
	答 A	<p>預設投資策略適用於東亞銀行所有的強積金計劃：東亞(強積金)集成信託計劃、東亞(強積金)享惠計劃和東亞(強積金)行業計劃。預設投資策略的收費是劃一的。</p> <p>The DIS is applicable to all BEA MPF Schemes: BEA (MPF) Master Trust Scheme, BEA (MPF) Value Scheme and BEA (MPF) Industry Scheme. The fees charged to all the BEA MPF Scheme under the DIS are the same.</p>
8.	問 Q	<p>東亞預設投資策略的下成分基金「核心累積基金」及「65歲後基金」由誰負責管理及營運？誰是基金經理？ Who will be responsible for the managing and operating of the “Core Accumulation Fund” and “Age 65 Plus Fund” under the DIS? Who will be the investment manager?</p>
	答 A	<p>這兩隻成分基金會由東亞銀行集團成員-東亞銀行(信託)有限公司管理及營運。</p> <p>基金經理則是東亞聯豐投資管理有限公司，東亞聯豐投資管理有限公司是由東亞銀行及德國德聯豐投資成立的合營公司。</p> <p>These two constituent funds to be operated and managed by the Bank of East Asia (Trustees) Limited, which is a member of BEA Group.</p> <p>The investment manager is the BEA Union Investment Management Limited, which is jointly owned by The Bank of East Asia, Limited and Union Asset management Holding AG.</p>
9.	問 Q	<p>請問本人會否在預設投資策略推行前收到通知，是否有足夠時間作出基金轉換？ Will I receive an implementation notice of the DIS and with sufficient time for fund switching?</p>
	答 A	<p>我們會以書面通知成員有關預設投資策略的詳情及生效日期，成員亦可在本行網站取得有關資訊；我們會提供足夠時間給成員考慮及作出基金轉換。</p>

		We will issue an implementation notice to scheme members of the details and commencement of the DIS, such information could also be obtained on our Bank's website. We will provide sufficient time for members to consider fund switching.
10.	問 Q	請問我可否獨立選擇「核心累積基金」及／或「65歲後基金」？ Can I invest in the Core Accumulation Fund ("CAF") and/or the Age 65 Plus Fund ("APF") separated from the DIS?
	答 A	你可獨立選擇新增的「核心累積基金」及／或「65歲後基金」。不過由於你不是透過預設投資策略來投資於這兩個基金，你的投資組合不會因應你的年齡自動調整以降低風險。  Yes, you can invest in the newly added CAF and APF independently. However, since you are not investing according to the DIS. Your investment composition would not be adjusted in accordance with your age.
11.	問 Q	我可否主動選擇預設投資策略？ Can I actively choose to invest my investment into the DIS?
	答 A	可以。你可主動選擇預設投資策略，強積金會自動按你的年齡投資於「核心累積基金」及／或「65歲後基金」。  Yes, you can actively choose to join DIS as the investment choice. The DIS will automatically allocate and move your investment between two constituent funds according to your age.
12.	問 Q	如果我已經選用預設投資策略，可否中途轉換至其他基金？如可以，應該如何轉換？ If I have already chosen the DIS as my investment choice, can I give my instruction to switch from DIS to other constituent funds? If yes, how can I make the fund switching?
	答 A	你只須要填妥「成員 - 更改投資授權書/基金轉換指示表格」，直接交回東亞銀行分行，或寄回東亞強積金行政中心便可作出基金轉換。成員亦可透過電子網絡銀行網上理財或電話理財服務進行基金轉換指示。  Yes, you can give us your investment instruction by completing a form named "Member-Change of Mandate to invest Contribution/ Fund Switching Instruction" and submit it to BEA branches, or BEA MPF Administration Centre by mail. Fund switching instructions may also be given to us through BEA Cyberbanking or phone banking.