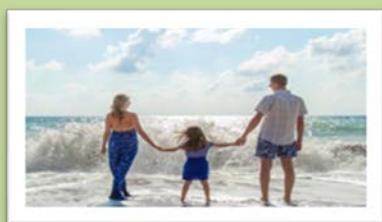


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HKRSA x RTHK radio series

“Investment Era” - Episode 5

Enjoy your retirement with  
financial freedom – income  
that lasts through retirement

by Taikang Asset  
Management  
(17 July 2021)  
in Cantonese

## Premier Sponsors 2022



## HKRSA x RTHK

## 投資新世代 Investment Era

Enjoy your retirement with financial freedom – income that lasts through retirement			
第五集		如何得享退休後的財務自由	
Episode 5 17 July 2021		Raymond Sze Taikang Asset Management (HK) Co. Ltd  Executive Director & Head of Product & Marketing Department	施銘火 泰康資產管理 (香港)有限公司  執行總監及部門主管 (產品及銷售部)

港人越來越長壽，市民應如何為日後退休部署？

強積金只是退休保障其中一根支柱，單靠強積金未必足夠應付退休生活。一項退休生活調查顯示，儲備不足人士高達63%，預期他們退休時的儲備，將不足以應付理想退休生活需要，情況令人擔心。慶幸不少港人已在強積金強制性供款以外「加碼」。不論自願性供款，或可扣稅自願性供款(TVC)，都越見受市民歡迎。積金局數字顯示，自願性供款總額由2010年全年只有近50億元升至去年141億元，反映市民認同強積金投資。而TVC方面，自2019年4月推出以來反應良好，積金局截至今年3月數字顯示，TVC賬戶總數已超越5萬3千個，總供款額達39億元，單計去年4月至今年3月，TVC供款總額有接近22億元，按年增加約30%，升幅非常顯著。

TVC有什麼好處？成員為何要選擇TVC？

## 1. 邊儲蓄邊扣稅

- 由2019年4月1日起，市民所作的TVC供款及所繳付的合資格延期年金(QDAP)保費均可扣稅，每名納稅人每年可享高達6萬元扣稅額。
- 計劃受託人會於每個課稅年度完結後，為TVC成員提供供款概要，方便TVC成員申請扣稅。
- 有關稅務扣減詳情，可參閱稅務局網頁，又或向稅務及會計顧問徵詢稅務意見。

## 2. TVC賬戶管理靈活簡單，入場門檻亦不高

- TVC另一好處是具彈性。成員可按計劃的供款安排、提供的基金選擇及服務等，自由選擇心儀的TVC計劃，並直接向相關計劃的受託人填交TVC成員申請表格開戶及供款。
- 成員可因應個人情況靈活供款，隨時增加、減少、停止或重新開始供款。TVC供款入場門檻低，市面上有個別TVC計劃每月供款可低至300元。
- 還可隨時將TVC賬戶轉移或整合至其他強積金計劃的TVC賬戶，方便管理，化繁為簡。

## 3. 開戶過程快捷方便

- 疫情下，數碼化大行其道，不少受託人均已加強電子化服務，期望為成員帶來更好的體驗，個別公司網上申請開立TVC賬戶，只需兩個工作天。
- 繳交供款方法亦很全面，包括銀行網上理財、自動轉賬、繳費靈等。
- 懂得善用TVC，一邊為未來退休儲蓄一邊慳稅，算是在理財上邁進了一大步，但大家要注意，TVC的提取限制與強制性供款相同，即只可在年滿65歲或60-65歲期間提早退休等情況下才可提取。此外，管理TVC與管理一般強積金投資同樣要定期檢視投資組合的表現，千萬不可置之不理。

退休時應怎樣配置MPF？

成員退休時可選擇一筆過提取所有強積金。但若無即時資金需要，大家不妨考慮先提取部分，餘下部分繼續投資，以減低一筆過提取可能遇上的市場風險。

而將累算權益保留於強積金賬戶繼續投資的另一好處，是資產有機會增值，應對通脹、長壽，以至醫療需要引致的額外財務需要。

不論選擇分期提取，或將強積金全數保留在賬戶內，成員仍須注意投資風險，未被提取的強積金將繼續投資於成員所選擇之基金，資產值亦會隨著市場波動而變化。受託人亦會如常按計劃成員賬戶內的強積金資產總值收取管理費等相關費用。

備註：由於扣稅金額根據不同人士的不同稅務安排可能會有所不同，一切有關強積金可扣稅自願性供款、合資格延期年金保費及自願醫保的稅務扣除，請依據相關《稅務條例》。稅務扣減是從應課稅入息中可申請扣除的項目之一，並不等於可從應繳稅款直接扣減。

Facebook 專案重溫:

<https://www.facebook.com/rthkpau/videos/216699660365665/>

RTHK Channel 31節目重溫: HKRSA代表訪問由00:53分第4節開始:

[https://www.rthk.hk/tv/dtt31/programme/investera\\_tv/episode/753510](https://www.rthk.hk/tv/dtt31/programme/investera_tv/episode/753510)

**HKRSA Webinar –  
Monday, 11 April 2022  
3:00pm - 4:00 pm  
Conducted in English**



## Sustainable Investment in Pension

By Mercer

Sustainable investing is increasingly top of mind for investors, but the path to achieving positive Environmental, Social and Governance (ESG) outcomes is not always straightforward. In partnership with global consultancy and asset manager Mercer, the Hong Kong Retirement Schemes Association organized a webinar with industry experts in April 2022 to explore how asset owners can approach ESG integration, sustainable investing, along with their role in the climate transition journey.



The webinar kicked off with a panel discussion facilitated by Ms Adeline Tan, Mercer's Wealth Business Leader in Hong Kong. Guest speaker Mr Phillip Bretnall, CEO of HSBC Provident Fund Trustee (Hong Kong) Limited, shared his views from perspective of a trustee and welcomed the principles set down by the Mandatory Provident Fund Schemes Authority. Mr Bretnall also shared how an "ESG Beliefs" exercise helped HSBC Provident Fund create a framework to tackle ESG challenges for MPF schemes, and encouraged everyone to prepare early as this is an evolving area with a lot of scrutiny from policy makers.

Ms Jaimee To, Sustainable Investment Consultant, Mercer, then discussed the 4Rs — Returns, Regulations, Reputation and Risk Management — and why asset owners should consider sustainability in their investments. She shared best practice examples from global pension schemes, and practical aspects to establish sustainable investment pathways, especially where there may be a plan to transition to low-carbon portfolios.

Rounding off the discussion, Ms Helen Leung, Mercer FundWatch™ Solutions Leader, Asia, addressed how individual investors can incorporate sustainability considerations into their investment choices with meaningful insights that are forward-looking, outcome-focused and easily understood. Using the Mercer FundWatch™ platform, she also highlighted how asset owners can access ESG ratings representing Mercer's views on the extent to which ESG factors and active ownership practices are integrated into asset manager strategies.



Catch the replay here:

<https://www.hkrsa.org.hk/en-gb/Presentations>



## Premier Sponsor Column (April 2022)

We are delighted to feature articles contributed by First Sentier, Franklin Templeton, Manulife and T. Rowe Price to provide us with insights on how we can better plan for our retirement. Stay tuned for more articles in June 2022!

First Sentier

Franklin Templeton

*Manulife*

*T. Rowe Price*

HKSAR

香港經濟計劃編會

The Hong Kong Research Scheme Association

APR  
2022

PREMIER SPONSOR ARTICLES SERIES

Opportunities in China's consolidating property market

China's market volatility has led investors on a rollercoaster ride over the past year, but we expect a gradual normalising to support price recovery.

Unlike the US and Japan, China's property market is tightening more for several years, which means the People's Bank of China has more time to ease its policy and to ease the credit of the property market. We think it is a hard time for the "three red lines" policy as residential real estate market has been under pressure for about half a decade on both demand and fundamentals.

China's real estate policy will still be tilted to the goal of bringing suppling sufficiency with a slowing down of credit growth and asset price appreciation. "property market" regulations started to remove some market incentives to global investors. China may lose some market incentives to global investment as the government's target grows pro-cyclic.

We expect higher property prices to come but the market will still remain volatile and fluctuate. In the global market, heavily media started to claim that governments plan to ease the times red lines and encourage by avoiding strict action from expiating decreased assets, but we think it is not likely to happen.

In such an environment, there are bound to be opportunities for stockholders, but it's important to distinguish the better investment opportunities in the short term, while policy adjustments have hurt profits of the more leveraged players. There are some conditions that lead to less leveraged companies. We believe the stronger globally diversified will benefit investors and bring a strong portfolio of investments should be well positioned to benefit from China's consolidation.

First Sentier Investors is a global investment manager with offices in Hong Kong, New York, and a variety of other locations. We are a member of the First Sentier Group, a global financial services group. We are a member of the First Sentier Group, a global financial services group. We are a member of the First Sentier Group, a global financial services group.

China's property assets still offering consistent

Top 10 global real estate assets, market share based on total investment

Asset	2019 (%)	2020 (%)
China	20.0	20.0
USA	15.0	15.0
UK	10.0	10.0
France	8.0	8.0
Germany	7.0	7.0
Spain	6.0	6.0
Italy	5.0	5.0
Japan	4.0	4.0
South Korea	3.0	3.0
Australia	2.0	2.0

Asset	2019 (%)	2020 (%)
China	100.0	100.0
USA	80.0	80.0
UK	60.0	60.0
France	40.0	40.0
Germany	30.0	30.0
Spain	20.0	20.0
Italy	10.0	10.0
Japan	5.0	5.0
South Korea	2.0	2.0
Australia	1.0	1.0

Source: International FRR, based on the market share of the top 10 assets in 2020.

[www.hkrsar.com](http://www.hkrsar.com)

[info@hkrsar.com](mailto:info@hkrsar.com)

[www.firstsentierinvestors.com](https://www.firstsentierinvestors.com)

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# HERA

The Hong Kong Research Scholars Association



APR 2022

## PREMIER SPONSOR ARTICLES SERIES

### Hiring Rates and Implications for Investors

The pandemic has been *afflictive* for business, unfortunately, there are good reasons to be optimistic for the end of the current period.

Investment and business throughout the pandemic, global economies collectively managed nearly 90% of the GDP for the first time during the first half of 2020, significantly outperforming the financial crisis during the global financial crisis.

As a result, the persistent recovery to global labour and productivity supports more demand during these bleak and gloomy times. This combination is the higher correlation between the two.

Business leaders believe labour will continue to be in short supply, even though many have been expected to return to work. This is because the pandemic has caused a significant loss of labour and productivity, and the recovery is still in progress.

As a result, the pandemic has caused a significant loss of labour and productivity, and the recovery is still in progress. This combination is the higher correlation between the two.

Overall, the pandemic has caused a significant loss of labour and productivity, and the recovery is still in progress. This combination is the higher correlation between the two.

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## Upcoming HKRSA event

## Webinar HKRSA x BCT Group

Topic: Innovation in Member Engagement

Date: Thursday, 12 May 2022

Time: 11:00 am – 12:00 noon

Language: Cantonese

Fee: Free

[Register now](#)



## Upcoming HKRSA event

## Webinar HKRSA x MPFA

Topic: eMPF 2.0

Date: Thursday, 26 May 2022

Time: 10:30 am – 12:00 noon

Language: Cantonese

Fee: Free

Register now



## Upcoming External event

## Webinar EFHK x IFEC

Topic: Are you ready for retirement?

Date: Thursday, 19 May 2022

Time: 4:00 pm – 5:30 pm

Target: Employers and HR practitioners

Language: Cantonese

Fee: Free

Register now