

LEGISLATIVE COUNCIL BRIEF

Mandatory Provident Fund Schemes Ordinance (Cap. 485)

**Mandatory Provident Fund Schemes
(Specification of Dates for Purposes of Section 19M(2)(a)) (Amendment) (No. 5) Notice 2025**

**Mandatory Provident Fund Schemes
(Appointment of Dates for Purposes of Section 19U(4)) (Amendment) (No. 5) Notice 2025**

**Mandatory Provident Fund Schemes
(Appointment of Dates for Purposes of Section 19Y(3)) (Amendment) (No. 5) Notice 2025**

**Mandatory Provident Fund Schemes
(Appointment of Dates for Purposes of Section 19Z(4)) (Amendment) (No. 5) Notice 2025**

INTRODUCTION

To prepare for the onboarding of Mandatory Provident Fund (“MPF”) scheme to the eMPF Platform, the Secretary for Financial Services and the Treasury (“SFST”) has made –

(a) the Mandatory Provident Fund Schemes (Specification of Dates for Purposes of Section 19M(2)(a)) (Amendment) (No. 5) Notice 2025 (“Mandatory Use (Amendment) (No. 5) Notice 2025”) (**Annex A**) under section 19N of the Mandatory Provident Fund Schemes Ordinance (Cap. 485) (“MPFSO”); and

A

(b) the Mandatory Provident Fund Schemes (Appointment of Dates for Purposes of Section 19U(4)) (Amendment) (No. 5) Notice 2025, the Mandatory Provident Fund Schemes (Appointment of Dates for Purposes of Section 19Y(3)) (Amendment) (No. 5) Notice 2025, and the Mandatory Provident Fund Schemes (Appointment of Dates for Purposes of Section 19Z(4)) (Amendment) (No. 5) Notice 2025 (collectively “Fee Control (Amendment) (No. 5) Notices 2025”) (**Annex B**) under section 19ZE of MPFSO.

B

JUSTIFICATIONS

2. The Mandatory Provident Fund Schemes (Amendment) Ordinance 2021 (“Amendment Ordinance 2021”) enacted by the Legislative Council (“LegCo”) in October 2021 provides the necessary legal basis for the implementation of the eMPF Platform, and confers power on SFST to publish legal notices in the Gazette to put certain provisions of the Amendment Ordinance 2021 into operation when the eMPF Platform is ready for use and MPF trustees / schemes are ready to be onboarded. Such legal notices will be published in the Gazette by batches to dovetail with the phased onboarding of MPF trustees in ascending order of their assets-under-management size. We have already published legal notices in the Gazette to prepare for the launch of the eMPF Platform on 26 June 2024 and subsequent onboarding of MPF schemes.

3. In August 2025, the Mandatory Provident Fund Schemes Authority (“MPFA”) confirmed to the Government that the Sun Life Rainbow MPF Scheme administered by the Sun Life Trustee Company Limited (“Sun Life”) could be onboarded to the eMPF Platform on 3 October 2025. To prepare for the onboarding of this aforementioned MPF scheme, we need to publish this set of legal notices in the Gazette.

THE LEGAL NOTICES

4. The purposes of this set of legal notices are summarised in the table below –

Legal notices	Purposes
Mandatory Use (Amendment) (No. 5) Notice 2025	To specify 3 October 2025 as “material day” for the purposes of section 19M(2)(a) of MPFSO for the Sun Life Rainbow MPF Scheme, such that Sun Life is mandated to use the eMPF Platform to perform scheme administration functions in relation to this MPF scheme.
Fee Control (Amendment) (No. 5) Notices 2025	To appoint 3 January 2026 as “material day” for the purposes of sections 19U(4), 19Y(3) and 19Z(4) of MPFSO for the constituent funds of the Sun Life Rainbow MPF Scheme, such that Sun Life is mandated to make corresponding reduction in its fees

Legal notices	Purposes
	charged on scheme members ¹ in relation to the constituent funds of this MPF scheme.

5. Relevant legal notices for the remaining MPF schemes will be published in the Gazette when the respective onboarding dates are ascertained having regard to the onboarding preparation status of the MPF trustees concerned.

LEGISLATIVE TIMETABLE

6. The legislative timetable of this set of legal notices is as follows –

Publication in the Gazette	29 August 2025
Tabling at LegCo for negative vetting	10 September 2025

PUBLIC CONSULTATION

7. We consulted the LegCo Panel on Financial Affairs on 14 March 2025 on the latest development of the eMPF Platform, including the tentative onboarding schedule of the remaining MPF trustees / schemes, and the relevant engagement, publicity and education arrangement. Feedback from the Panel was generally positive, with emphasis on the robustness, reliability, security and user-friendliness of the system, so as to bring cost savings to scheme members.

¹ The two statutory fee requirements are –

- (a) the scheme administration fee to be charged by trustees must not exceed the eMPF Platform fee, such that there can be “straight pass-on” of cost savings (being the difference between the existing scheme administration fee charged by trustee on its scheme members and the future eMPF Platform fee payable by trustee) to scheme members; and
- (b) the overall Fund Expense Ratio of MPF funds must fully reflect the cost savings to ensure that there is corresponding reduction in the overall fee level.

PUBLICITY

8. We will issue a press release upon gazettal of this set of legal notices on 29 August 2025. The eMPF Platform's official website (empf.org.hk) and customer service hotline (183 2622) were launched on 19 April 2024, three eMPF service centres located on Hong Kong Island and in Kowloon and the New Territories have commenced operation since 12 June 2024. MPFA has also set up several eMPF support stations to ensure support and assistance are available in all districts across Hong Kong, enabling more extensive and proactive engagement with employers and employees, and providing faster and more personalised services. MPFA, eMPF Platform Company Limited, and the Project contractor will continue to provide comprehensive support services for scheme members, employers and other relevant stakeholders, including conducting seminars and providing outreach services for employers, etc., to facilitate their smooth transition to the eMPF Platform.

ENQUIRIES

9. Enquiries on this brief can be directed to Mr John NG, Assistant Secretary for Financial Services and the Treasury (Financial Services), at 2810 3066.

Financial Services Branch
Financial Services and the Treasury Bureau
27 August 2025

Mandatory Provident Fund Schemes (Specification of Dates for Purposes of Section 19M(2)(a)) (Amendment) (No. 5) Notice 2025

Section 1

1

Mandatory Provident Fund Schemes (Specification of Dates for Purposes of Section 19M(2)(a)) (Amendment) (No. 5) Notice 2025

(Made by the Secretary for Financial Services and the Treasury under section 19N of the Mandatory Provident Fund Schemes Ordinance (Cap. 485))

1. Commencement

This Notice comes into operation on 3 October 2025.

2. Mandatory Provident Fund Schemes (Specification of Dates for Purposes of Section 19M(2)(a)) Notice amended

The Mandatory Provident Fund Schemes (Specification of Dates for Purposes of Section 19M(2)(a)) Notice (Cap. 485 sub. leg. N) is amended as set out in section 3.

3. Schedule amended


The Schedule—

Add

“17. Sun Life Rainbow MPF Scheme 3 October 2025”.

Mandatory Provident Fund Schemes (Specification of Dates for Purposes of Section 19M(2)(a)) (Amendment) (No. 5) Notice 2025

2


Secretary for Financial Services and
the Treasury

19 August 2025

Explanatory Note

This Notice amends the Mandatory Provident Fund Schemes (Specification of Dates for Purposes of Section 19M(2)(a)) Notice (Cap. 485 sub. leg. N) to specify 3 October 2025 as the day on which section 19M(1) of the Mandatory Provident Fund Schemes Ordinance (Cap. 485) is to begin to apply to the approved trustee of the Sun Life Rainbow MPF Scheme with respect to a function of the trustee that is not a specific function as defined by section 19M(4) of that Ordinance.

Mandatory Provident Fund Schemes (Appointment of Dates for Purposes of Section 19U(4)) (Amendment) (No. 5) Notice 2025

Section 1

1

Mandatory Provident Fund Schemes (Appointment of Dates for Purposes of Section 19U(4)) (Amendment) (No. 5) Notice 2025

(Made by the Secretary for Financial Services and the Treasury under section 19ZE of the Mandatory Provident Fund Schemes Ordinance (Cap. 485))

1. Commencement

This Notice comes into operation on 3 January 2026.

2. Mandatory Provident Fund Schemes (Appointment of Dates for Purposes of Section 19U(4)) Notice amended

The Mandatory Provident Fund Schemes (Appointment of Dates for Purposes of Section 19U(4)) Notice (Cap. 485 sub. leg. J) is amended as set out in section 3.

3. Schedule amended

The Schedule—

Add

“238. Sun Life FTSE MPF Hong Kong Index Fund of the Sun Life Rainbow MPF Scheme 3 January 2026

239. Sun Life MPF Age 65 Plus Fund of the Sun Life Rainbow MPF Scheme 3 January 2026

Mandatory Provident Fund Schemes (Appointment of Dates for Purposes of Section 19U(4)) (Amendment) (No. 5) Notice 2025

Section 3

2

240.	Sun Life MPF Asian Equity Fund of the Sun Life Rainbow MPF Scheme	3 January 2026
241.	Sun Life MPF Balanced Fund of the Sun Life Rainbow MPF Scheme	3 January 2026
242.	Sun Life MPF Conservative Fund of the Sun Life Rainbow MPF Scheme	3 January 2026
243.	Sun Life MPF Core Accumulation Fund of the Sun Life Rainbow MPF Scheme	3 January 2026
244.	Sun Life MPF European Equity Fund of the Sun Life Rainbow MPF Scheme	3 January 2026
245.	Sun Life MPF Global Bond Fund of the Sun Life Rainbow MPF Scheme	3 January 2026
246.	Sun Life MPF Global Low Carbon Index Fund of the Sun Life Rainbow MPF Scheme	3 January 2026
247.	Sun Life MPF Greater China Equity Fund of the Sun Life Rainbow MPF Scheme	3 January 2026

Mandatory Provident Fund Schemes (Appointment of Dates for Purposes of Section 19U(4)) (Amendment) (No. 5) Notice 2025

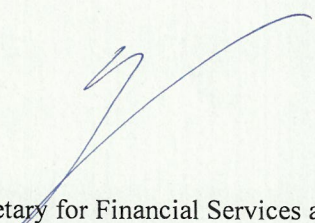
Section 3

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| 248. | Sun Life MPF Growth Fund of the Sun Life Rainbow MPF Scheme | 3 January 2026 |
| 249. | Sun Life MPF Hong Kong Dollar Bond Fund of the Sun Life Rainbow MPF Scheme | 3 January 2026 |
| 250. | Sun Life MPF Hong Kong Equity Fund of the Sun Life Rainbow MPF Scheme | 3 January 2026 |
| 251. | Sun Life MPF Income Fund of the Sun Life Rainbow MPF Scheme | 3 January 2026 |
| 252. | Sun Life MPF Multi-Sector Equity Fund of the Sun Life Rainbow MPF Scheme | 3 January 2026 |
| 253. | Sun Life MPF RMB and HKD Fund of the Sun Life Rainbow MPF Scheme | 3 January 2026 |
| 254. | Sun Life MPF Stable Fund of the Sun Life Rainbow MPF Scheme | 3 January 2026 |
| 255. | Sun Life MPF US & Hong Kong Equity Fund of the Sun Life Rainbow MPF Scheme | 3 January 2026 |
| 256. | Sun Life MPF US Equity Fund of the Sun Life Rainbow MPF Scheme | 3 January 2026". |

Mandatory Provident Fund Schemes (Appointment of Dates for Purposes of Section 19U(4)) (Amendment) (No. 5) Notice 2025

4


Secretary for Financial Services and
the Treasury

19 August 2025

Explanatory Note

This Notice amends the Mandatory Provident Fund Schemes (Appointment of Dates for Purposes of Section 19U(4)) Notice (Cap. 485 sub. leg. J) to appoint a date for each of the 19 specified constituent funds of the Sun Life Rainbow MPF Scheme. The date appointed is 3 January 2026.

2. The date is appointed for the purposes of section 19U(4) of the Mandatory Provident Fund Schemes Ordinance (Cap. 485).

Mandatory Provident Fund Schemes (Appointment of Dates for Purposes of Section 19Y(3)) (Amendment) (No. 5) Notice 2025

(Made by the Secretary for Financial Services and the Treasury under section 19ZE of the Mandatory Provident Fund Schemes Ordinance (Cap. 485))

1. Commencement

This Notice comes into operation on 3 January 2026.

2. Mandatory Provident Fund Schemes (Appointment of Dates for Purposes of Section 19Y(3)) Notice amended

The Mandatory Provident Fund Schemes (Appointment of Dates for Purposes of Section 19Y(3)) Notice (Cap. 485 sub. leg. K) is amended as set out in section 3.

3. Schedule amended

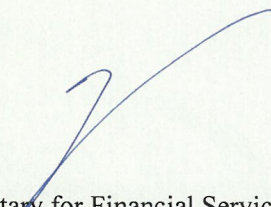
The Schedule—

Add

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| “238. | Sun Life FTSE MPF Hong Kong Index Fund of the Sun Life Rainbow MPF Scheme | 3 January 2026 |
| 239. | Sun Life MPF Age 65 Plus Fund of the Sun Life Rainbow MPF Scheme | 3 January 2026 |

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| 240. | Sun Life MPF Asian Equity Fund of the Sun Life Rainbow MPF Scheme | 3 January 2026 |
| 241. | Sun Life MPF Balanced Fund of the Sun Life Rainbow MPF Scheme | 3 January 2026 |
| 242. | Sun Life MPF Conservative Fund of the Sun Life Rainbow MPF Scheme | 3 January 2026 |
| 243. | Sun Life MPF Core Accumulation Fund of the Sun Life Rainbow MPF Scheme | 3 January 2026 |
| 244. | Sun Life MPF European Equity Fund of the Sun Life Rainbow MPF Scheme | 3 January 2026 |
| 245. | Sun Life MPF Global Bond Fund of the Sun Life Rainbow MPF Scheme | 3 January 2026 |
| 246. | Sun Life MPF Global Low Carbon Index Fund of the Sun Life Rainbow MPF Scheme | 3 January 2026 |
| 247. | Sun Life MPF Greater China Equity Fund of the Sun Life Rainbow MPF Scheme | 3 January 2026 |

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| 248. | Sun Life MPF Growth Fund of the Sun Life Rainbow MPF Scheme | 3 January 2026 |
| 249. | Sun Life MPF Hong Kong Dollar Bond Fund of the Sun Life Rainbow MPF Scheme | 3 January 2026 |
| 250. | Sun Life MPF Hong Kong Equity Fund of the Sun Life Rainbow MPF Scheme | 3 January 2026 |
| 251. | Sun Life MPF Income Fund of the Sun Life Rainbow MPF Scheme | 3 January 2026 |
| 252. | Sun Life MPF Multi-Sector Equity Fund of the Sun Life Rainbow MPF Scheme | 3 January 2026 |
| 253. | Sun Life MPF RMB and HKD Fund of the Sun Life Rainbow MPF Scheme | 3 January 2026 |
| 254. | Sun Life MPF Stable Fund of the Sun Life Rainbow MPF Scheme | 3 January 2026 |
| 255. | Sun Life MPF US & Hong Kong Equity Fund of the Sun Life Rainbow MPF Scheme | 3 January 2026 |
| 256. | Sun Life MPF US Equity Fund of the Sun Life Rainbow MPF Scheme | 3 January 2026". |


Secretary for Financial Services and
the Treasury

19 August 2025

Explanatory Note

This Notice amends the Mandatory Provident Fund Schemes (Appointment of Dates for Purposes of Section 19Y(3)) Notice (Cap. 485 sub. leg. K) to appoint a date for each of the 19 specified constituent funds of the Sun Life Rainbow MPF Scheme. The date appointed is 3 January 2026.

2. The date is appointed for the purposes of section 19Y(3) of the Mandatory Provident Fund Schemes Ordinance (Cap. 485).

Mandatory Provident Fund Schemes (Appointment of Dates for Purposes of Section 19Z(4)) (Amendment) (No. 5) Notice 2025

(Made by the Secretary for Financial Services and the Treasury under section 19ZE of the Mandatory Provident Fund Schemes Ordinance (Cap. 485))

1. Commencement

This Notice comes into operation on 3 January 2026.

2. Mandatory Provident Fund Schemes (Appointment of Dates for Purposes of Section 19Z(4)) Notice amended

The Mandatory Provident Fund Schemes (Appointment of Dates for Purposes of Section 19Z(4)) Notice (Cap. 485 sub. leg. L) is amended as set out in section 3.

3. Schedule amended

The Schedule—

Add

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| “222. | Sun Life FTSE MPF Hong Kong Index Fund of the Sun Life Rainbow MPF Scheme | 3 January 2026 |
| 223. | Sun Life MPF Age 65 Plus Fund of the Sun Life Rainbow MPF Scheme | 3 January 2026 |

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| 224. | Sun Life MPF Asian Equity Fund of the Sun Life Rainbow MPF Scheme | 3 January 2026 |
| 225. | Sun Life MPF Balanced Fund of the Sun Life Rainbow MPF Scheme | 3 January 2026 |
| 226. | Sun Life MPF Core Accumulation Fund of the Sun Life Rainbow MPF Scheme | 3 January 2026 |
| 227. | Sun Life MPF European Equity Fund of the Sun Life Rainbow MPF Scheme | 3 January 2026 |
| 228. | Sun Life MPF Global Bond Fund of the Sun Life Rainbow MPF Scheme | 3 January 2026 |
| 229. | Sun Life MPF Global Low Carbon Index Fund of the Sun Life Rainbow MPF Scheme | 3 January 2026 |
| 230. | Sun Life MPF Greater China Equity Fund of the Sun Life Rainbow MPF Scheme | 3 January 2026 |
| 231. | Sun Life MPF Growth Fund of the Sun Life Rainbow MPF Scheme | 3 January 2026 |

Mandatory Provident Fund Schemes (Appointment of Dates for Purposes of Section 19Z(4)) (Amendment) (No. 5) Notice 2025

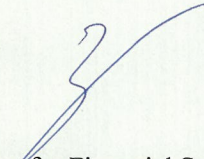
Section 3

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| 232. | Sun Life MPF Hong Kong Dollar Bond Fund of the Sun Life Rainbow MPF Scheme | 3 January 2026 |
| 233. | Sun Life MPF Hong Kong Equity Fund of the Sun Life Rainbow MPF Scheme | 3 January 2026 |
| 234. | Sun Life MPF Income Fund of the Sun Life Rainbow MPF Scheme | 3 January 2026 |
| 235. | Sun Life MPF Multi-Sector Equity Fund of the Sun Life Rainbow MPF Scheme | 3 January 2026 |
| 236. | Sun Life MPF RMB and HKD Fund of the Sun Life Rainbow MPF Scheme | 3 January 2026 |
| 237. | Sun Life MPF Stable Fund of the Sun Life Rainbow MPF Scheme | 3 January 2026 |
| 238. | Sun Life MPF US & Hong Kong Equity Fund of the Sun Life Rainbow MPF Scheme | 3 January 2026 |
| 239. | Sun Life MPF US Equity Fund of the Sun Life Rainbow MPF Scheme | 3 January 2026". |

Mandatory Provident Fund Schemes (Appointment of Dates for Purposes of Section 19Z(4)) (Amendment) (No. 5) Notice 2025

4


Secretary for Financial Services and
the Treasury

19 August 2025

Explanatory Note

This Notice amends the Mandatory Provident Fund Schemes (Appointment of Dates for Purposes of Section 19Z(4)) Notice (Cap. 485 sub. leg. L) to appoint a date for each of the 18 specified constituent funds of the Sun Life Rainbow MPF Scheme. The date appointed is 3 January 2026.

2. The date is appointed for the purposes of section 19Z(4) of the Mandatory Provident Fund Schemes Ordinance (Cap. 485).