

## HAPFS Announcement

We wish to share with all our members a piece of excellent news. HAPFS is honored to receive the AsianInvestor Institutional Excellence Award 2016. AsianInvestor is a renowned institutional investor magazine distributed widely in Asia among all major asset owners. This is the third year AsianInvestor has given out such awards.

This year our awarded peers include Future Fund (Australia), UniSuper (Australia), NZ Super (New Zealand), Bureau of Labor Funds (Taiwan), Government Pension Investment Fund (Japan and the largest pension in the world), Employee Provident Fund (Malaysia), National Pension Service (Korea), AIA (HK), Cathay Life (Taiwan) and the Pension Fund Association for Local Government Officials (Japan).

HAPFS has been applauded for its efforts to navigate volatile local markets and amidst a low yield environment and deliver positive returns, particularly noteworthy given the limitation we face, i.e. the need to invest in liquid and tradeable assets given under free fund choice and monthly switching options. The Scheme has also been admired for its efforts in smart beta strategy and sensible currency hedging programmes and growth of internal investment capabilities. AsianInvestor also notes HAPFS' commitment to transparency.

HAPFS has always strived for good communication with members. We pride ourselves to be one of the most transparent pension schemes in Hong Kong. The latest award has once again witness HAPFS' unwavering effort to promoting member communications while striving hard to achieve good returns.

HAPFS Office

7 November 2016

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