



**CENTRAL PROVIDENT FUND INVESTMENT SCHEME-INCLUDED FUNDS DECLINED 6.36% IN Q3 2015**

**Singapore, 26 November, 2015 – Thomson Reuters Lipper**, a Thomson Reuters company today announced its performance findings of all unit trusts and investment-linked insurance products (ILPs) that are included under the Central Provident Fund Investment Scheme (CPFIS) as of 30 September 2015.

For the third quarter ended 30 September 2015, the overall performance of CPFIS-included funds declined by 6.36%, while CPFIS-included unit trusts delivered a negative return of 7.10% and CPFIS-included ILPs also recorded a decline of 5.87%. In terms of the CPFIS-included bond and money market funds, both posted a positive return of 1.22% and 0.21%. Asset types, equity and mixed-assets categories dropped 8.93% and 4.07%, respectively for the quarter. The MSCI AC Asia ex Japan Index plunged 12.29% for Q3 2015, while the Citigroup WGBI soared 7.41% for the quarter.

For the 12-month period, the overall performance of CPFIS-included funds posted a negative return of 0.52% on average. CPFIS-included unit trusts fell 0.51% on the year, and CPFIS-included ILPs fell 0.53% on average. During the same period, MSCI AC Asia ex Japan Index slid 2.05%, while the Citigroup WGBI TR rallied 7.22%. For the one-year period, bond products (+2.66% on average) outperformed the equity (-1.54% on average), mixed-assets (+0.24% on average) and money market (+0.44%) type offering.

For the three-year period, CPFIS-included funds reported a growth of 19.27% on average, accounted for by a gain of 22.43% on average from CPFIS-included unit trusts and 17.36% on average from CPFIS-included ILPs. During the same period, MSCI AC Asia ex Japan Index soared 16.71%, and the Citigroup WGBI TR rose 6.27%. Equity type was the leading gainers with a growth of 24.84%, followed by money market portfolio, which posted 1.17% on average for the period.

**Performance of CPFIS-included unit trusts and ILPs during the 3-, 12- and 36- month periods ended September 2015:**

	<b>Average of CPFIS-included unit trusts &amp; ILPs</b>	<b>CPFIS-included unit trusts</b>	<b>CPFIS-included ILPs</b>
<b>3-month period ended September 2015</b>	<b>-6.36%</b>	<b>-7.10%</b>	<b>-5.87%</b>
<b>12-month period ended September 2015</b>	<b>-0.52%</b>	<b>-0.51%</b>	<b>-0.53%</b>
<b>36-month period ended September 2015</b>	<b>19.27%</b>	<b>22.43%</b>	<b>17.36%</b>

Source: Thomson Reuters Lipper

**Xav Feng, Head of Asia Pacific Research for Thomson Reuters Lipper**, commented, “For the third quarter of 2015, slowing of China’s economy and uncertainty stemming from raising Federal interest rates resulted in dramatic corrections in global markets. In September, global markets started to regain momentum when the U.S. Federal Reserve decided against raising U.S. interest rates and leave it at zero to 0.25 percent, despite possible rate hikes in Q4. Looking ahead, the divergent monetary policies of U.S., China, Japan and the Eurozone, will continue to be the key influencing factors for global markets.”

The Investment Management Association of Singapore (IMAS) and Life Insurance Association of Singapore (LIAS) have appointed Thomson Reuters Lipper to monitor the performance of all unit trusts and investment-linked insurance products included under the Central Provident Fund Investment Scheme (CPFIS).

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**Notes to the Editor:**

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