

## CENTRAL PROVIDENT FUND INVESTMENT SCHEME-INCLUDED FUNDS ROSE 3.01% IN Q4 2014

**SINGAPORE, 2 March, 2016 – Thomson Reuters Lipper** today announced its findings on the performance of all unit trusts and investment-linked insurance products (ILPs) that are included under the Central Provident Fund Investment Scheme (CPFIS) as of 31 December 2015.

In the fourth quarter of 2015, the overall performance of CPFIS-included funds posted positive returns of 3.01% on average, in which CPFIS-included unit trusts increased by 3.27% and CPFIS-included ILPs rose 2.84%. For all CPFIS-included funds, equity, bond, mixed-asset and money market types all posted positive returns of 3.87%, 0.30%, 2.37% and 0.17% respectively. During the same period, MSCI AC Asia ex-Japan index showed strong growth of 3.64%, while Citigroup WGBI slid 1.45%.

For the 12-month period, the overall performance of CPFIS-included funds remained flat, with a slight decline of 0.19% on average. CPFIS-included unit trusts fell 0.08% on the year and CPFIS-included ILPs fell 0.26% on average. During this period, Citigroup WGBI TR rose 3.23%, while key benchmark MSCI AC Asia ex Japan Index slid 2.47%. For the one-year period, bond offerings (+1.74% on average) outperformed equity products (-0.71% on average), mixed-assets (+0.04% on average) and money market types (+0.58%).

For the three-year period, CPFIS-included funds reported a strong 20.07% growth on average, accounted for by a gain of 23.18% on average from CPFIS-included unit trusts and 18.19% on average from CPFIS-included ILPs. During the same period, MSCI AC Asia ex-Japan Index gained 14.92% and Citigroup WGBI TR rose 7.00%. Equity type was the lead gainer with growth of 26.25% while money market portfolio posted 1.20% on average.

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

	Average of CPFIS-included unit trusts & ILPs	CPFIS-included unit trusts	CPFIS-included ILPs
<b>3-month period ended December 2015</b>	<b>3.01%</b>	<b>3.27%</b>	<b>2.84%</b>
<b>12-month period ended December 2015</b>	<b>-0.19%</b>	<b>-0.08%</b>	<b>-0.26%</b>
<b>36-month period ended December 2015</b>	<b>20.07%</b>	<b>23.18%</b>	<b>18.19%</b>

Source: Thomson Reuters Lipper

**Xav Feng, Head of Asia Pacific Research for Thomson Reuters Lipper**, commented, “2016 will be a challenging year for investors. Global financial markets are increasingly driven by headlines, with markets swinging dramatically on the back of central bank announcements. Low oil prices are expected in the coming months due to persistently high supply. Weak PMI data out of China is disquieting, as is the dislocation between markets and the U.S. Federal Reserve’s interest rate hike schedule. Investors should remain cautious in this uncertain environment, but market volatility may introduce new opportunities for the careful investor.”

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

-End-



**Notes to the Editor:**

Information provided by Lipper has been obtained from or is based upon sources believed to be reliable but is not warranted to be accurate or complete. Lipper does not make any representation or warranty, express or implied, to investors or any member of the public regarding the advisability of investing in securities generally or in any product or mutual fund particularly. Past performance is not necessarily a guide to future performance and investors should remember that past performance is not a guarantee of future results.

**About Thomson Reuters Lipper**

Thomson Reuters Lipper is a global leader in supplying mutual fund information, analytical tools, and commentary. Lipper's benchmarking and classifications are widely recognized as the industry standard by asset managers, fund companies and financial intermediaries. Our reliable fund data, fund awards designations and ratings information provide valued insight to advisors, media and individual investors. For more information, go to <http://www.lipperweb.com/default.aspx>.

**About Thomson Reuters**

Thomson Reuters is the world's leading source of news and information for professional markets. Our customers rely on us to deliver the intelligence, technology and expertise they need to find trusted answers. The business has operated in more than 100 countries for more than 100 years. Thomson Reuters shares are listed on the Toronto and New York Stock Exchanges. For more information, visit [www.thomsonreuters.com](http://www.thomsonreuters.com).

**Media Contact**

**Janet Jin**

Business Communications Executive, Asia Pacific  
Thomson Reuters  
+852 2843 6375  
[Janet.jin@thomsonreuters.com](mailto:Janet.jin@thomsonreuters.com)