

## NEWS RELEASE

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### **Rosier Outlook: Central Provident Fund Investment Scheme-Included Funds Increase 0.68% in Q2 2016**

**SINGAPORE, 25 August, 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 30 June 2016.

In Q2 2016, the overall performance of CPFIS-included funds rose 0.68% on average, a positive and encouraging development for investors. Specifically, CPFIS-included unit trusts increased 0.34% and CPFIS-included ILPs rose 0.89%. For all CPFIS-included funds, equities and bonds posted positive returns of 0.45% and 1.39%, while mixed-asset and money market funds grew 0.95% and 0.18%. During the same period, MSCI AC Asia ex-Japan index rallied 0.46%, while Citigroup WGBI soared 3.36%.

For the one year since June 2015, the overall performance of CPFIS-included funds fell 5.94% on average. CPFIS-included unit trusts slid 7.17% on the year and CPFIS-included ILPs fell 5.21% on average. Meanwhile, Citigroup WGBI TR rallied 11.21%, while benchmark MSCI AC Asia ex Japan Index slid 11.76%. For the one-year period, on average, bond offerings (+5.58%) outperformed equities (-9.83%), mixed-asset (-2.62%) and money market funds (+0.78%).

From June 2013 till June 2016, CPFIS-included funds reported a strong growth of 12.15% on average, accounted for by a gain of 12.36% on average from CPFIS-included unit trusts and 12.03% on average from CPFIS-included ILPs. During this period, MSCI AC Asia ex-Japan Index soared 13.83% and Citigroup WGBI TR rose 14.77%. Equities were the lead gainer with growth of 12.95%, while money market portfolio posted 1.28% on average.

Xav Feng, Head of Asia Pacific Research, Thomson Reuters Lipper, commented, “CPFIS funds experienced stronger growth in the second quarter of 2016. On a macro-level, global markets have gradually rebounded following United Kingdom’s referendum decision to leave the European Union, but an environment of uncertainty continues to prevail. In addition, there are doubts about the effectiveness of European Central Bank and Bank of Japan’s quantitative easing. As the yuan continues to depreciate, China’s central bank has focused on improving communication with markets in an effort to stabilize currency movements. Investors are advised to remain cautious, keep on top of market-changing events and look into portfolio diversification to counteract market volatility.”

#### **Performance of CPFIS-included unit trusts and ILPs during the 3, 12 and 36 month periods ending June 2016:**

	Average of CPFIS-included unit trusts & ILPs	CPFIS-included unit trusts	CPFIS-included ILPs
<b>3-month period ended June 2016</b>	<b>0.68%</b>	<b>0.34%</b>	<b>0.89%</b>
<b>12-month period ended June 2016</b>	<b>-5.94%</b>	<b>-7.17%</b>	<b>-5.21%</b>
<b>36-month period ended June 2016</b>	<b>12.15%</b>	<b>12.36%</b>	<b>12.03%</b>

Source: Thomson Reuters Lipper

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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).

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