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Robust Performance: Central Provident Fund Investment Scheme-Included Funds Increase 6.22% in Q3 2016

SINGAPORE, 24 November, 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 September 2016.

In Q3 2016, the overall performance of CPFIS-included funds rose 6.22% on average, a positive and encouraging development for investors. Specifically, CPFIS-included unit trusts increased 6.96% and CPFIS-included ILPs rose 5.75%. For all CPFIS-included funds, equities and bonds posted positive returns of 8.01% and 1.24%, while mixed-asset and money market funds grew 4.76% and 0.16%. During the same period, MSCI AC Asia ex-Japan index soared 11.69%, while Citigroup WGBI rallied 1.60%.

For the one year since September 2015, the overall performance of CPFIS-included funds increased 6.70% on average. CPFIS-included unit trusts rallied 6.83% on the year and CPFIS-included ILPs soared 6.62%. Meanwhile, Citigroup WGBI TR rose 5.20%, while benchmark MSCI AC Asia ex Japan Index soared 12.37%. For the one-year period, on average, equities (+7.22%) outperformed bond offerings (+5.59%), mixed-asset (+6.54%) and money market funds (+0.73%).

From September 2013 till September 2016, CPFIS-included funds reported a strong growth of 14.52% on average, accounted for by a gain of 15.62% from CPFIS-included unit trusts and 13.95% from CPFIS-included ILPs. During this period, MSCI AC Asia ex-Japan Index soared 21.39% and Citigroup WGBI TR rose 14.57%. Equities were the lead gainer with growth of 15.7%, while money market portfolio posted 1.33% on average.

Xav Feng, Head of Asia Pacific Research, Thomson Reuters Lipper, commented, “CPFIS funds experienced robust performance in the third quarter of 2016. Global equity markets have rebounded after the U.S. presidential elections. Yet, the market remains anxious about a potential interest rate hike by the U.S. Federal Reserve as the new President-elect develops plans for increasing infrastructure spending to spur economic growth. Moreover, speculation surrounds U.S. and Asia relations in light of Mr. Trump’s “America First” policy, which needs more time for evaluation. Furthermore, the globalization of Renminbi remains a key theme in the foreign exchange market. Investors are advised to keep a vigilant watch on potential risks and stay abreast of economic and geopolitical developments globally.”

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

	Average of CPFIS-included unit trusts & ILPs	CPFIS-included unit trusts	CPFIS-included ILPs
3-month period ended September 2016	6.22	6.96	5.75
12-month period ended September 2016	6.70	6.83	6.62
36-month period ended September 2016	14.52	15.62	13.95

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).

Notes to the Editor:

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