

[Date]

Fund Managers

Trustee

DEAR SIRs

**AUDITOR'S REPORT ON [NAME OF SCHEME] (THE "FUND") FOR SCHEME INCLUDED UNDER CENTRAL PROVIDENT FUND INVESTMENT SCHEME (CPFIS) FOR THE YEAR ENDED \_\_\_\_\_**

We have audited the financial statements of the Fund as at \_\_\_\_\_ and for the year then ended and have issued our report thereon dated \_\_\_\_\_.

The preparation of those financial statements are the responsibility of [NAME of FMC] (the "Manager") or Board of Directors of [NAME OF SCHEME]\*. The responsibility to cause those financial statements to be audited is that of [NAME OF TRUSTEE] (the "Trustee")/ 'N.A' where not applicable.

Our responsibility is to express an opinion on those financial statements based on our audit.

We conducted our audit in accordance with the Singapore/International Standards on Auditing. Those standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free of material misstatement. Our work was necessarily conducted on a test basis and included such samples as we deemed appropriate. In this connection, we have reviewed the accounting system and system of internal controls in respect of the Fund and reliance has been placed on internal controls where appropriate.

During the course of our audit, except for those matters referred to in our [Internal Control Report/ Management Letter] dated \_\_\_\_\_, nothing came to our notice that caused us to believe that the necessary procedures and internal controls are not in place to ensure, *inter alia*, that:

1. The provisions of the Deed of Trust (or other relevant constitutive documents constituting or otherwise of the Fund) relating to the investment and expenditure restrictions, paragraphs 2-10 of the CPF Investment Guidelines and the Disclosure Requirements for FMCs/Insurers under CPFIS have been complied with.
2. There is independent, fair and proper valuation of all investments undertaken by the Manager on behalf of the Fund /on the Fund.
3. There are adequate arrangements in place for the safe custody of the Fund's assets.
4. There are adequate arrangements in place for the audit and record-keeping of the Fund's assets.

This report is issued for your submission to the CPF Board and should not be used for any other purpose.

Yours faithfully

\*Delete where appropriate