

RISK CLASSIFICATION OF INVESTMENT-LINKED INSURANCE PRODUCTS (ILPS) UNDER THE CPF INVESTMENT SCHEME

EXPECTED RISK		Lower expected risk	Higher expected risk	
EXPECTED RETURN	BROADLY DIVERSIFIED		NARROWLY FOCUSED	
	HIGHER RISK	REGIONAL	SECTOR	COUNTRY
		Europe	Technology	Singapore
High expected return	<ul style="list-style-type: none"> • AIA Portfolio 100 • Asia Life Asia Global Equity Fund # • Aviva AllianceBernstein Global Growth Trends (SP) ❖ X • AXA Global Equity Blend # • AXA Inspire - Global High Growth Portfolio # • GE GreatLink Global Equity Fund • GE GreatLink Global Growth Trends Portfolio # • GE GreatLink Global Intersection Fund # • GE GreatLink Global Value Equity Fund • GE GreatLink LifeStyle Dynamic Portfolio • GE GreatLink LifeStyle Progressive Portfolio • (HSBC Insurance) Global Leaders Fund • (HSBC Insurance) HSBC-Link Ethical Global Equity Fund # • (HSBC Insurance) HSBC-Link Global Equity Fund # • John Hancock Worldwide Equities Fund # • Manulife Golden Worldwide Equity Fund # • Manulife Lifestyle Portfolios - Growth • Manulife Lifestyle Portfolios - Aggressive • NTUC Global Equity Fund # • NTUC Takaful Fund • PruLink Adapt 2035 • PruLink Global Equity Fund • PruLink Global Leaders Fund # • UOB Life FOF International Growth Fund • UOB Life FOF Millennium Trust III X • UOB LifeLink Global Fund 	<ul style="list-style-type: none"> • Aviva Henderson European Fund (SP) X • GE GreatLink European Equity Fund • (HSBC Insurance) HSBC-Link Europe Equity Fund X • John Hancock European Equity Fund X • Manulife European Equity Fund • PruLink Pan European Fund # <p style="text-align: center;">Asia</p> <ul style="list-style-type: none"> • AIA Regional Equity Fund • Asia Life Asia Regional Asian Equity Fund # • Aviva Aberdeen Pacific Equity (SP) ❖ X • Aviva Capital Growth Fund (SP) X • Aviva Legg Mason Asian Enterprise Trust (SP) ❖ X • Aviva MM Capital Growth Fund • AXA Asian Growth Fund # • AXA Investor's Choice-AXA Value Growth Fund # X • AXA Pacific Equity Fund # <p style="text-align: center;">GE GreatLink ASEAN Growth Fund #</p> <ul style="list-style-type: none"> • GE GreatLink Enhancer Fund • GE GreatLink Far East ex Japan Equities Fund • GE GreatLink Pan Asia Fund # • (HSBC Insurance) HSBC-Link Asia Equity Fund • (HSBC Insurance) HSBC-Link Ethical Asia Equity Fund • John Hancock Pacific Equity Fund # • Manulife Asia Premier Trust Fund • Manulife Golden Asia Growth Fund # • Manulife Golden S.E.A. Special Situations Fund # • Manulife Pacific Equity Fund # <ul style="list-style-type: none"> • PruLink Asian Equity Fund • UOB Life FOF Asia Fund • UOB Life FOF Asia Top 50 Fund X • UOB Life FOF Regional Growth Fund • UOB LifeLink Asia Fund X <p style="text-align: center;">Emerging Markets</p> <ul style="list-style-type: none"> • AIA Emerging Markets Equity Fund • Aviva Emerging Countries Growth Fund (SP) X • Aviva EU Convergence Growth Fund (SP) X • (HSBC Insurance) HSBC-Link Emerging Markets Equity Fund X • Manulife Global Emerging Markets Fund # • PruLink Emerging Markets Fund <p style="text-align: center;">North America</p> <ul style="list-style-type: none"> • PruLink America Fund 	<ul style="list-style-type: none"> • AIA Global Technology Fund • GE GreatLink Global Technology Fund # • NTUC Technology Fund • PruLink Global Technology Fund # <p style="text-align: center;">Healthcare</p> <ul style="list-style-type: none"> • AIA International Health Care Fund X • John Hancock Life Sciences Fund X • Manulife Golden Life Sciences Fund • UOB Life FOF Global Healthcare Fund ❖ X <p style="text-align: center;">Sector - Others</p> <ul style="list-style-type: none"> • AIA Global Resources Fund • AXA Inspire Global Property Fund # ♦ • GE GreatLink Global Real Estate Securities Fund • PruLink Global Basics Fund # • PruLink Global Property Securities Fund # 	<ul style="list-style-type: none"> • AXA Fortress Fund ^{XX} # • AXA Singapore Equity Fund # • GE GreatLink Singapore Equities Fund • Manulife Golden Singapore Growth Fund # • NTUC Singapore Equity Fund # • UOB Life FOF Growth Fund • UOB Life FOF UniFund • UOB LifeLink Growth Fund X <p style="text-align: center;">Japan</p> <ul style="list-style-type: none"> • AIA Japan Equity Fund • Aviva LionGlobal Japan Growth (SP) ❖ X • AXA Japan Growth Fund ❖ • GE GreatLink Lion Japan Growth Fund # • John Hancock Japan Growth Fund # • Manulife Japan Growth Fund # <p style="text-align: center;">Greater China</p> <ul style="list-style-type: none"> • AIA Greater China Equity Fund • AXA China Growth Fund • GE GreatLink China Growth Fund # • (HSBC Insurance) HSBC-Link China Equity Fund • PruLink Greater China Fund # • UOB Life FOF Greater China Fund X <p style="text-align: center;">Country-Others</p> <ul style="list-style-type: none"> • AIA India Opportunities Fund • Aviva LionGlobal India (SP) X • AXA India Fund • GE GreatLink Lion India Fund • (HSBC Insurance)HSBC-Link India Equity Fund # • John Hancock Greater China Fund • Manulife India Equity Fund • Manulife Golden Regional China Fund • PruLink China-India Fund

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Lower expected risk		Higher expected risk	
EXPECTED RISK	BROADLY DIVERSIFIED	REGIONAL	NARROWLY FOCUSED
		SECTOR	COUNTRY
Medium expected return	MEDIUM TO HIGH RISK	<ul style="list-style-type: none"> ♦ AIA Acorns of Asia Fund* ♦ Aviva Balanced Growth Fund (SP)* X ♦ Aviva Income Growth Fund (SP)* X ♦ Aviva MM Balanced Growth Fund* ♦ Aviva MM Income Growth Fund* ♦ John Hancock Pacific Harvest Fund* X ♦ NTUC Enhanced Fund* ♦ NTUC Prime Fund* ♦ PruLink Asian Reach Managed Fund* <p style="text-align: center;"><u>Others</u></p> <ul style="list-style-type: none"> ♦ AIA Emerging Markets Balanced Fund* 	<ul style="list-style-type: none"> ♦ AIA Growth Fund* ♦ AXA Singapore Balanced Fund* # ♦ John Hancock Money Growth Plan* X ♦ Manulife Golden Balanced Growth Fund*# ♦ NTUC Trust Fund* ♦ PruLink Singapore Managed Fund* <p style="text-align: center;"><u>Greater China</u></p> <ul style="list-style-type: none"> ♦ AIA Greater China Balanced Fund* <p style="text-align: center;"><u>Others</u></p> <ul style="list-style-type: none"> ♦ AIA India Balanced Fund* ♦ AIA Japan Balanced Fund*
	LOW TO MEDIUM RISK	<ul style="list-style-type: none"> ♦ AIA Portfolio 30* ♦ AIA Regional Fixed Income Fund* ♦ Aviva Legg Mason Global Bond Trust (SP)* ❖ X ♦ AXA Inspire - Global Defensive Fund* # ♦ AXA Inspire - Global Secure Fund* # ♦ GE GreatLink Choice (Oct 2010) X ♦ GE GreatLink Global Bond Fund* ♦ GE GreatLink Stable Bond Fund* # ♦ (HSBC Insurance) HSBC-Link Global Bond Fund* # ♦ (HSBC Insurance) HSBC-Link Singapore Bond Fund* # ♦ John Hancock Worldwide Bond Fund* X ♦ Manulife Golden International Bond Fund* # ♦ Manulife Singapore Bond Fund* # ♦ NTUC Global Bond Fund* # ♦ NTUC Singapore Bond Fund* # ♦ PruLink Global Bond Fund* ♦ PruLink International Bond Fund* ♦ PruLink Protected Global Titans Fund* 	<ul style="list-style-type: none"> ♦ Aviva DBS Enhanced Income (SP) X

There are 180 ILP sub-funds launched for investment under the CPFIS as at 5 February 2010. 34 of the ILP sub-funds are currently not taking new CPF monies.

RISK CLASSIFICATION OF INVESTMENT-LINKED INSURANCE PRODUCTS (ILPS) UNDER THE CPF INVESTMENT SCHEME

EXPECTED RISK		Lower expected risk		Higher expected risk	
		BROADLY DIVERSIFIED		NARROWLY FOCUSED	
Low expected return	LOWER RISK	REGIONAL		SECTOR	COUNTRY
			<ul style="list-style-type: none"> GE GreatLink Cash Fund* John Hancock Singapore Cash Fund* PruLink Singapore Cash Fund* Manulife Singapore Cash Fund* 		

'List A' - Funds that have met all new admission criteria (Sales Charges and Expense Ratio):

- i) The revised benchmark set at the top 25 percentile of funds in their global peer group;
- ii) Expense ratio that is not higher than that set by CPF Board by respective risk class. The criteria will apply to existing funds from 1 January 2008 onwards;
- iii) From 1 July 07, sales charges for all CPFIS funds must not exceed 3%;
- iv) In addition, new funds into the CPFIS should preferably have a track record of good performance for at least 3 years.

*** also available for investment under CPF Investment Scheme – Special Account (CPFIS-SA)**

X No new CPF monies / Fund(s) closed to new subscriptions

XX AXA Fortress Fund A is still open for new subscriptions and top-ups. AXA Fortress Fund B is closed for new subscriptions and top-ups.

❖ Funds that meet the top 25 percentile criterion but unable to meet the TER criterion

◆ The Fund has undertaken to cap the TER to comply with the limits set by the Board.

Notes:

- The vertical axis denotes "equity risk" levels and the horizontal axis denotes "focus risk" levels.
- The four broad equity risk categories (vertical axis) broadly correspond to risk levels of Equity Funds (Higher Risk category), Balanced Funds (Medium to High Risk category), Bond Funds (Low to Medium Risk category) and Cash Funds (Lower Risk category)
- The focus risk categories (horizontal axis) are divided into two broad categories - "Broadly Diversified" and "Narrowly Focused". The "Narrowly Focused" category is further sub-divided into "Regional", "Sector" and "Country".
- In general, risk levels increase as you move up the vertical axis and from left to right on the horizontal axis. Funds in the "Broadly Diversified" category generally have less risk than those in the "Narrowly Focused" category.
- Investments in funds in the "Narrowly Focused" category may be more risky than those in "Broadly Diversified" category, without a corresponding increase in expected returns.

Delisting of Fund

- For delisted funds, they will no longer be tracked under the CPFIS Risk Classification System and may no longer comply with the CPF Investment Guidelines (CPFIG)