

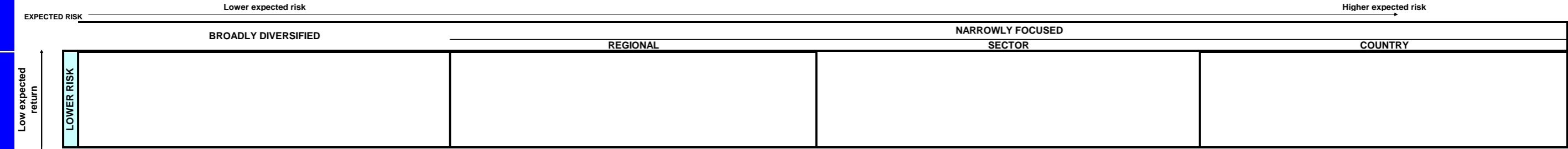
RISK CLASSIFICATION OF UNIT TRUSTS INCLUDED UNDER THE CPF INVESTMENT SCHEME

		Lower expected risk	Higher expected risk	
EXPECTED RISK		BROADLY DIVERSIFIED	NARROWLY FOCUSED	
EXPECTED RETURN	HIGH RISK	REGIONAL	SECTOR	
		COUNTRY	COUNTRY	
		<p>Europe</p> <ul style="list-style-type: none"> + abrdn European Sustainable Equity Fund + Eastspring Investments Unit Trusts - Pan European Fund + Fidelity Funds - European Growth Fund SR-ACC-SGD + Allianz Europe Equity Growth - Class AT (H2-SGD) <p>Asia</p> <ul style="list-style-type: none"> + abrdn Asian Smaller Companies Fund + abrdn Pacific Equity Fund + Eastspring Investments Unit Trusts - Singapore ASEAN Equity Fund + Fidelity Funds - Asian Special Situations Fund SR-ACC-SGD + Fidelity Funds - Sustainable Asia Equity Fund SR-ACC-SGD + FSSA Asian Growth Fund + FSSA Dividend Advantage Fund - Class A (Quarterly Distributing) + Franklin Templeton Martin Currie Southeast Asia Trust (Class A (SGD) Accumulating) + JPMorgan Funds – ASEAN Equity Fund CPF (acc) SGD + JPMorgan Funds – Asia Growth Fund CPF (acc) SGD + LionGlobal Asia Pacific Fund – SGD Class Units + PineBridge Asia Ex Japan Small Cap Equity Fund - Class A5CP + Schroder Asian Equity Yield Fund SGD Class A + Schroder Asian Growth Fund Class SGD A Dis + Schroder International Selection Fund - Sustainable Asian Equity SGD F Acc + BlackRock Global Funds – Asian Dragon Fund (Class I) ^ + Schroder International Selection Fund - Emerging Asia USD C Acc ^ + Allianz Oriental Income - Class AT (SGD) + Franklin Templeton Investment Funds - Templeton Asian Growth Fund A(acc)SGD <p>Emerging Markets</p> <ul style="list-style-type: none"> + abrdn Global Emerging Markets Fund + Fidelity Funds - Emerging Markets Fund SR-ACC-SGD + Schroder Global Emerging Market Opportunities Fund + Franklin Templeton Investment Funds - Templeton Emerging Markets Fund A(acc)SGD 	<p>Healthcare</p> <ul style="list-style-type: none"> + AB SICAV I-International Health Care Portfolio (Class A)-SGD + United Global Healthcare Fund <p>Biotechnology</p> <ul style="list-style-type: none"> + Franklin Templeton Investment Funds - Franklin Biotechnology Discovery Fund A(acc)SGD <p>Others</p> <ul style="list-style-type: none"> + Allianz Global Artificial Intelligence 	<p>Singapore</p> <ul style="list-style-type: none"> + abrdn Singapore Equity Fund + Nikko AM Shenton Thrift Fund + Schroder Singapore Trust SGD A Dis <p>Japan</p> <ul style="list-style-type: none"> + Eastspring Investments - Japan Dynamic Fund Class As (hedged) + LionGlobal Japan Growth Fund (SGD) + Nikko AM Japan Dividend Equity Fund - SGD Hedged Class Units + Nikko AM Shenton Japan Fund (S\$) Class <p>Greater China</p> <ul style="list-style-type: none"> + abrdn All China Sustainable Equity Fund + Allianz All China Equity ET (SGD) + Fidelity Funds - China Focus Fund SR-ACC-SGD + Fidelity Funds - Greater China Fund SR-ACC-SGD + FSSA Regional China Fund + JPMorgan Funds – China Fund CPF (acc) SGD + Schroder China Opportunities Fund + Schroder International Selection Fund - Greater China SGD F Acc + Allianz China A-Shares - Class PT (USD) + Franklin Templeton Investment Funds - Templeton China Fund A(acc)SGD <p>India</p> <ul style="list-style-type: none"> + abrdn India Opportunities Fund + Franklin Templeton Investment Funds - Franklin India Fund AS (Acc) SGD + PineBridge India Equity Fund - Class A5CP + Schroder International Selection Fund - Indian Opportunities SGD F Acc <p>USA</p> <ul style="list-style-type: none"> + Amundi Prime USA - AS (C) + Fidelity Funds - America Fund SR-ACC-USD + Franklin Templeton Investment Funds - Franklin U.S. Opportunities Fund AS (Acc) SGD + Infinity Investment Series - Infinity U.S. 500 Stock Index Fund (SGD Class) + Natixis International Funds (LUX) I - Harris Associates U.S. Value Equity Fund H P/A (SGD) + PineBridge US Large Cap Research Enhanced Fund - Class A5CP + Natixis International Funds (LUX) I - Loomis Sayles U.S. Growth Equity Fund H-P/A (SGD) <p>Country - Others</p> <ul style="list-style-type: none"> + Eastspring Investments Unit Trusts - Dragon Peacock Fund Class A + LionGlobal Singapore / Malaysia Fund (SGD) + LionGlobal Thailand Fund (SGD)

RISK CLASSIFICATION OF UNIT TRUSTS INCLUDED UNDER THE CPF INVESTMENT SCHEME

		Lower expected risk			Higher expected risk
EXPECTED RISK		←	→		
		BROADLY DIVERSIFIED	REGIONAL	SECTOR	COUNTRY
Medium expected return	MEDIUM TO HIGH RISK	<ul style="list-style-type: none"> + Schroder Multi-Asset Revolution Class A * + Schroder Multi-Asset Revolution 30 Class SGD A Acc ** + Schroder Multi-Asset Revolution 50 ** + Schroder Multi-Asset Revolution 70 ** 	<p align="center">Europe</p> <p align="center">Asia</p> <ul style="list-style-type: none"> + First Sentier Bridge Fund - Class A (Semi-Annually Distributing) * + Pinebridge International Funds - Acorns of Asia Balanced Fund * <p align="center">Emerging Markets</p>	<p align="center">Healthcare</p> <p align="center">Biotechnology</p> <p align="center">Others</p>	<p align="center">Singapore</p> <p align="center">Japan</p> <p align="center">Greater China</p> <p align="center">India</p> <p align="center">USA</p> <p align="center">Country - Others</p>
	LOW TO MEDIUM RISK	<ul style="list-style-type: none"> + Franklin Templeton Western Asset Global Bond Trust (Class A (SGD) Accumulating) * + Nikko AM Shenton Short Term Bond Funds - Nikko AM Shenton Short Term Bond Fund (S\$) Class * + United SGD Fund - Class A (ACC) SGD * + Schroder Global Quality Bond Class SGD Hedged F Acc * 	<p align="center">Europe</p> <p align="center">Asia</p> <ul style="list-style-type: none"> + LionGlobal Short Duration Bond Fund Class A (SGD) (Dist) * + Manulife Asia Pacific Investment Grade Bond Fund (Class A) * + Schroder Asian Investment Grade Credit Class A SGD * <p align="center">Emerging Markets</p>	<p align="center">Healthcare</p> <p align="center">Biotechnology</p> <p align="center">Others</p>	<ul style="list-style-type: none"> + Eastspring Investments Unit Trusts - Singapore Select Bond Fund Class AD * + LionGlobal TEAM - Singapore Fixed Income Investment (Class A) * + Manulife Singapore Bond Fund (Class A) * + PineBridge International Funds - Singapore Bond Fund * + Schroder Singapore Fixed Income Fund Class A * + United Singapore Bond Fund Class A SGD Acc * + AIA Singapore Bond Fund (Class I) ** <p align="center">Japan</p> <p align="center">Greater China</p> <p align="center">India</p> <p align="center">USA</p> <p align="center">Country - Others</p>

RISK CLASSIFICATION OF UNIT TRUSTS INCLUDED UNDER THE CPF INVESTMENT SCHEME



List A - Funds that have met the stricter criteria:
 i) The revised benchmark set at the top 25 percentile of funds in their global peer group;
 ii) Expense ratio (TER) 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) 0% sales charge; and
 iv) In addition, new funds applying for inclusion under CPFIS should preferably have a track record of good performance for at least 3 years.

List B - No new CPF monies / Fund(s) closed to new subscriptions

* Also available for investment under CPF Investment Scheme – Special Account (CPFIS-SA)
 ^ Only for Investment-Linked Insurance Policies (ILP) to feed into

- 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.

Deisting 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)