

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

EXPECTED RISK		Lower expected risk	Higher expected risk	
EXPECTED RETURN	BROADLY DIVERSIFIED		NARROWLY FOCUSED	
	REGIONAL		SECTOR	
			COUNTRY	
High expected return	<p>AIA Portfolio 100</p> <p>HSBC Life Global Perspective Fund</p> <p>HSBC Life Global High Growth Fund</p> <p>HSBC Life Shariah Global Equity Fund</p> <p>GreatLink Global Equity Alpha Fund</p> <p>GreatLink Global Perspective Fund</p> <p>GreatLink LifeStyle Dynamic Portfolio</p> <p>GreatLink LifeStyle Progressive Portfolio</p> <p>HSBC Insurance Ethical Global Equity Fund X</p> <p>Income Global Diverse Series - Adventurous Fund</p> <p>Income Global Equity Fund</p> <p>PruLink Global Equity Fund</p> <p>TMLS Multi-Asset 90 Fund</p> <p>Manulife Golden Worldwide Equity Fund X</p> <p>Manulife Lifestyle Portfolios - Aggressive X</p> <p>Manulife Lifestyle Portfolios - Growth X</p> <p>Income Takaful Fund X</p>	<p><b>Europe</b></p> <p>GreatLink European Sustainable and Responsible Investment Equity Fund</p> <p>Manulife European Equity Fund</p> <p>PruLink Pan European Fund</p>	<p>AIA International Health Care Fund X</p>	<p><b>Singapore</b></p> <p>HSBC Life Fortress Fund</p> <p>HSBC Life Singapore Equity Fund</p> <p>GreatLink Singapore Equities Fund</p> <p>Manulife Golden Singapore Growth Fund</p> <p>PruLink Singapore Growth Fund</p> <p>TMLS Singapore Equity Fund</p>
		<p><b>Asia</b></p> <p>AIA Regional Equity Fund</p> <p>HSBC Life Asian Growth Fund</p> <p>HSBC Life Pacific Equity Fund</p> <p>GreatLink Asia Pacific Equity Fund</p> <p>HSBC Insurance Pacific Equity Fund X</p> <p>Manulife Asian Small-Cap Equity Fund</p> <p>Manulife Dividend Advantage Fund</p> <p>Manulife Golden Asia Fund</p> <p>Manulife Golden Asia Growth Fund</p> <p>Manulife Pacific Equity Fund</p> <p>Income Asian Equity Fund</p> <p>TMLS Asian Equity Plus Fund</p> <p>Singlife Capital Growth (SP) X</p> <p>Singlife MM Capital Growth X</p> <p>Singlife Aberdeen Pacific Equity (SP) X</p> <p>PruLink Asian Equity Fund X</p>	<p><b>Healthcare</b></p> <p>AIA Global Technology Fund</p> <p>GreatLink Global Technology Fund</p> <p>Income Global Technology Fund</p>	<p><b>Japan</b></p> <p>AIA Japan Equity Fund</p> <p>GreatLink Lion Japan Growth Fund</p> <p>Manulife Japan Growth Fund</p> <p>Singlife LionGlobal Japan Growth (SP) X</p>
HIGHER RISK		<p><b>Emerging Markets</b></p> <p>AIA Emerging Markets Equity Fund</p> <p>HSBC Life Global Emerging Market Opportunities Fund</p> <p>GreatLink Global Emerging Markets Equity Fund</p> <p>Manulife Global Emerging Markets Fund</p> <p>PruLink Emerging Markets Fund</p> <p>TMLS Global Emerging Markets Equity Fund</p>	<p><b>Technology</b></p>	<p><b>Greater China</b></p> <p>AIA Greater China Equity Fund</p> <p>HSBC Life Greater China Fund</p> <p>GreatLink China Growth Fund</p> <p>Manulife Golden Regional China Fund</p> <p>PruLink Greater China Fund</p> <p>TMLS China Equity Fund</p>
		<p><b>North America</b></p> <p><b>Others</b></p>	<p><b>Others</b></p> <p>GreatLink Global Real Estate Securities Fund</p> <p>PruLink Global Property Securities Fund X</p>	<p><b>India</b></p> <p>AIA India Opportunities Fund</p> <p>HSBC Life India Opportunities Fund</p> <p>Manulife India Equity Fund</p> <p>PruLink India Opportunity Equity Fund</p>
				<p><b>USA</b></p> <p>PruLink America Fund</p>
				<p><b>Country-Others</b></p> <p>PruLink China-India Fund X</p>

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		BROADLY DIVERSIFIED	NARROWLY FOCUSED		
			REGIONAL	SECTOR	
			Europe	Healthcare	
			Asia	Technology	
				Others	
			Emerging Markets		
			North America		
			Others		
				COUNTRY	
				Singapore	
				Japan	
				Greater China	
				India	
				USA	
				Country-Others	
Medium expected return	MEDIUM TO HIGH RISK	AIA Global Balanced Fund * AIA Portfolio 50 * AIA Portfolio 70 * Singlife Schroder Multi Asset Revolution X HSBC Life Global Balanced Fund * HSBC Life Global Growth Fund * GreatLink Global Supreme Fund * GreatLink Lifestyle Balanced Portfolio * GreatLink Lifestyle Steady Portfolio * Income Global Diverse Series - Balanced Fund * Income Global Diverse Series - Managed Fund * PruLink Adapt 2035 PruLink Global Managed Fund * TMLS Multi-Asset 30 Fund * TMLS Multi-Asset 50 Fund * TMLS Multi-Asset 70 Fund * Manulife Golden Global Balanced Fund X	AIA Acorns of Asia Fund * HSBC Life Asian Balanced Fund * GreatLink Lion Asian Balanced Fund * Manulife Income Series - Asian Balanced Fund * Income Asia Managed Fund * PruLink Asian Income and Growth Fund * PruLink Singapore ASEAN Managed Fund * Singlife Balanced Growth (SP) X Singlife Income Growth (SP) X Singlife MM Balanced Growth X Singlife MM Income Growth X Manulife Lifestyle Portfolios - Moderate X Manulife Lifestyle Portfolios - Secure X PruLink Asian American Managed Fund *X PruLink Singapore Asian Managed Fund X	Healthcare Technology Others	AIA Growth Fund * HSBC Life Singapore Balanced Fund * Manulife Golden Balanced Growth Fund * AIA Greater China Balanced Fund * AIA India Balanced Fund * AIA Japan Balanced Fund *
	LOW TO MEDIUM RISK	AIA Global Bond Fund * AIA Portfolio 30 * HSBC Life Global Defensive Fund * HSBC Life Global Secure Fund * GreatLink Global Bond Fund * GreatLink Lifestyle Secure Portfolio * HSBC Insurance Global Bond Fund *X Manulife Golden International Bond Fund * Income Global Bond Fund * PruLink Global Bond Fund * Singlife Legg Mason Western Asset Global Bond Trust (SP) X Singlife Nikko AM Shenton Short Term Bond (SP) X	HSBC Life Short Duration Bond Fund * GreatLink Short Duration Bond Fund * Manulife Income Series - Asia Pacific Investment Grade Bond Fund * Income Asian Bond Fund * TMLS Asia Bond Fund * Manulife Lifestyle Portfolios - Conservative X	Healthcare Technology Others	AIA Regional Fixed Income Fund * HSBC Life Singapore Bond Fund * Manulife Singapore Bond Fund * PruLink Singapore Dynamic Bond Fund * TMLS Singapore Bond Fund * Japan Greater China India USA Country-Others

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EXPECTED RISK		Lower expected risk	Higher expected risk
Low expected return	LOWER RISK	BROADLY DIVERSIFIED	
		REGIONAL	NARROWLY FOCUSED
		SECTOR	COUNTRY
	GreatLink Cash Fund X	Europe Asia Emerging Markets North America Others	Healthcare Technology Others
			Singapore AIA S\$ Money Market Fund X PruLink Singapore Cash Fund X Japan Greater China India USA Country-Others

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.

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

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

**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)