

## Performance of Broad Groupings of Constituent Funds under Civil Service Provident Fund Scheme <sup>1</sup>

Broad groupings of Constituent Funds <sup>2</sup>		Risk Level	Investment Instrument	Performance in 2008
1.	Capital Preservation Fund	Low	Short-term bank deposit and short-term high quality debt securities	0.09 % to 2.07 %
2.	Guaranteed Fund	Low	Short-term interest bearing money market instruments, bonds and equities	0.25 % to 4 % <sup>3</sup>
3.	Money Market Fund	Low	Short-term interest bearing money market instruments such as short-term bank deposits, government bills or commercial papers	0.27%
4.	Bond Fund	Low to medium	Bonds	3.71%
5.	Mixed Assets Fund	Medium to high	Bonds and equities	- 9.89% to - 34.29%
6.	Equity Fund	High	Equities	- 31.25% to - 52.05%

<sup>1</sup> The performance is calculated on the basis of net asset value over the past twelve months (ended 31 December 2008).

<sup>2</sup> The number of CF in each grouping is : Capital Preservation Fund : 3; Guaranteed Fund: 2; Money Market Fund: 1; Bond Fund: 1; Mixed Assets Fund: 6; Equity Fund: 14.

<sup>3</sup> The quoted return rates are for members who meet the guarantee condition and are eligible to enjoy the stated guaranteed return rate when leaving the service upon retirement or termination of service. Where the guarantee condition is not met, e.g. a member deciding to switch fund , the return rate in the past year is - 6.65% to 0%.