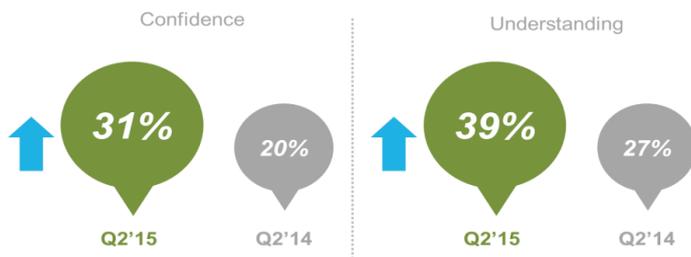


**Singapore investors’ confidence and understanding of CPF increases; expect 22% of retirement income to come from CPF**

SINGAPORE – Manulife, a leading provider of insurance, retirement and wealth management solutions in Singapore, released new research\* that showed an increase in confidence and understanding of the Central Provident Fund (CPF) among middle-class and affluent Singapore investors<sup>1</sup>. The number of investors surveyed who were confident in the CPF increased year-on-year from 20% to 31%, while those who felt they understood the system increased from 27% to 39%.



**Fig 1. Confidence and understanding of CPF have risen**

Investors who participated in the survey expected 22% of their retirement income to come from CPF and another 22% from continuing to work after retirement, which formed their top sources of retirement income. In contrast, financial assistance from family was expected to make up only 3%, suggesting a desire among those surveyed to be self-reliant in their retirement years. That said, only 3 in 10 had bought personal retirement plans to supplement their retirement income.

Mr. Naveed Irshad, President and CEO of Manulife Singapore, commented on the findings:

*“People may plan to continue working after they retire to stay active and generate extra income. However, this may not be feasible due to increased health risks that come with age. To ensure financial security in their golden years, it is important for Singaporeans to plan early and build up multiple and diverse sources of income.”*

**Female investors less familiar with CPF**

Understanding about CPF appears to be lower amongst female investors surveyed. Only 31% of female investors felt they had a good understanding of CPF and the benefits available, compared to

<sup>1</sup> Based on 500 respondents who are middle class to affluent investors based in Singapore aged 25 years and above, with a minimum monthly personal income of S\$2,500 or investable assets of S\$50,000 or above. They are the primary decision maker of financial matters in the household and currently have investment products.



nearly half of their male counterparts (47%). As the number of working women in Singapore continues to grow – reaching a record 76% of working age women last year<sup>2</sup> – and more women make contributions to CPF, further education about CPF can help women better prepare for retirement.



**Fig 2. Female investors less familiar with CPF**

Nevertheless, both men and women surveyed would like to see more education on investment planning from the government and financial industry, with this ranked top (69%) in a list of enhancements investors would like to see to the CPF. This statistic accentuates the need for greater collaboration between the public and private sectors to educate the public about CPF and retirement planning.

Mr. Irshad added:

*“At Manulife, we recognise the importance of working in tandem with the public sector to actively educate Singaporeans about retirement planning. We are committed to helping Singaporeans prepare for retirement through our comprehensive range of retirement solutions and expert advice around retirement planning.”*

For more findings and related information from the Manulife Investor Sentiment Index in Asia, please visit [www.manulife-asia.com](http://www.manulife-asia.com).

**\*About Manulife Investor Sentiment Index in Asia**

Manulife’s Investor Sentiment Index in Asia (Manulife ISI) is a half-yearly, proprietary survey measuring and tracking investors’ views across eight markets in the region on their attitudes towards key asset classes and issues related to personal financial planning.

The Manulife ISI is based on 500 online interviews in each market of Hong Kong, China, Taiwan, Japan, Singapore, Malaysia, Indonesia and the Philippines. Respondents are middle class to affluent investors, aged 25 years and above who are the primary decision maker of financial matters in the household and currently have investment products.

The Manulife ISI is a long-established research series in North America. The Manulife ISI has been measuring investor sentiment in Canada for the past 15 years, and extended this to its John Hancock operation in the U.S. in 2011 and Asia in 2013. Asset classes taken into Manulife ISI Asia calculations are stocks/equities, real estate (primary residence and other investment properties), mutual funds/unit trusts, fixed income investment and cash.

<sup>2</sup> Singapore Workforce, 2014, Ministry of Manpower, Singapore Government



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## About Manulife

Manulife Financial Corporation is a leading international financial services group providing forward-thinking solutions to help people with their big financial decisions. We operate as John Hancock in the United States, and Manulife elsewhere. We provide financial advice, insurance and wealth and asset management solutions for individuals, groups and institutions. At the end of 2014, we had 28,000 employees, 58,000 agents, and thousands of distribution partners, serving 20 million customers. At the end of June 2015, we had C\$883 billion (HK\$5,487 billion) in assets under management and administration, and in the previous 12 months we made more than C\$22 billion in benefits, interest and other payments to our customers. Our principal operations are in Asia, Canada and the United States where we have served customers for more than 100 years. With our global headquarters in Toronto, Canada, we trade as 'MFC' on the Toronto, New York, and the Philippine stock exchanges and under '945' in Hong Kong. Follow Manulife on Twitter @ManulifeNews or visit [www.manulife.com](http://www.manulife.com) or [www.johnhancock.com](http://www.johnhancock.com).

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