



reconciliation of contributions received from member organizations. I would be discussing the key findings of the report in the later part of my statement.

Financial Position

As at 31 December 2016, the net assets available for benefits in the fund was \$54.49 billion. This represented an increase of \$2.36 billion compared with a decrease of \$753.46 million in

The total income including contribution to the Fund in 2016 was \$4.94 billion comprising investment income of 2.67 billion (against the investment loss of \$458.26 million in 2015), contributions of \$2.27 billion.

The Fund return (nominal) for the year 2016 was at 5.19 per cent versus 6.9 per cent for the

policy benchmark.

Key findings

The report has following key findings:

Foreign Exchange losses

The Fund has been experiencing foreign exchange losses since 2013 which resulted in a total

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