

## ANNEX B

### Computation of CPF SMA interest rate for 1 October 2018 to 31 December 2018

The interest rate on SMA monies is adjusted quarterly. SMA monies earn either the current floor interest rate of 4% per annum or the 12-month average yield of 10-year Singapore Government Securities (10YSGS) plus 1%, whichever is higher.

Average yield of 10YSGS from August 2017 to July 2018	2.28% (see note)
<i>Plus: 1.00%</i>	1.00%
Computed CPF SMA interest rate for October to December 2018	3.28%
CPF SMA interest rate for October to December 2018	<b>4.00% per annum</b> (current floor rate)

#### Note:



Source: Yields of 10-Year Singapore Government Securities are obtained from [www.sgs.gov.sg](http://www.sgs.gov.sg)