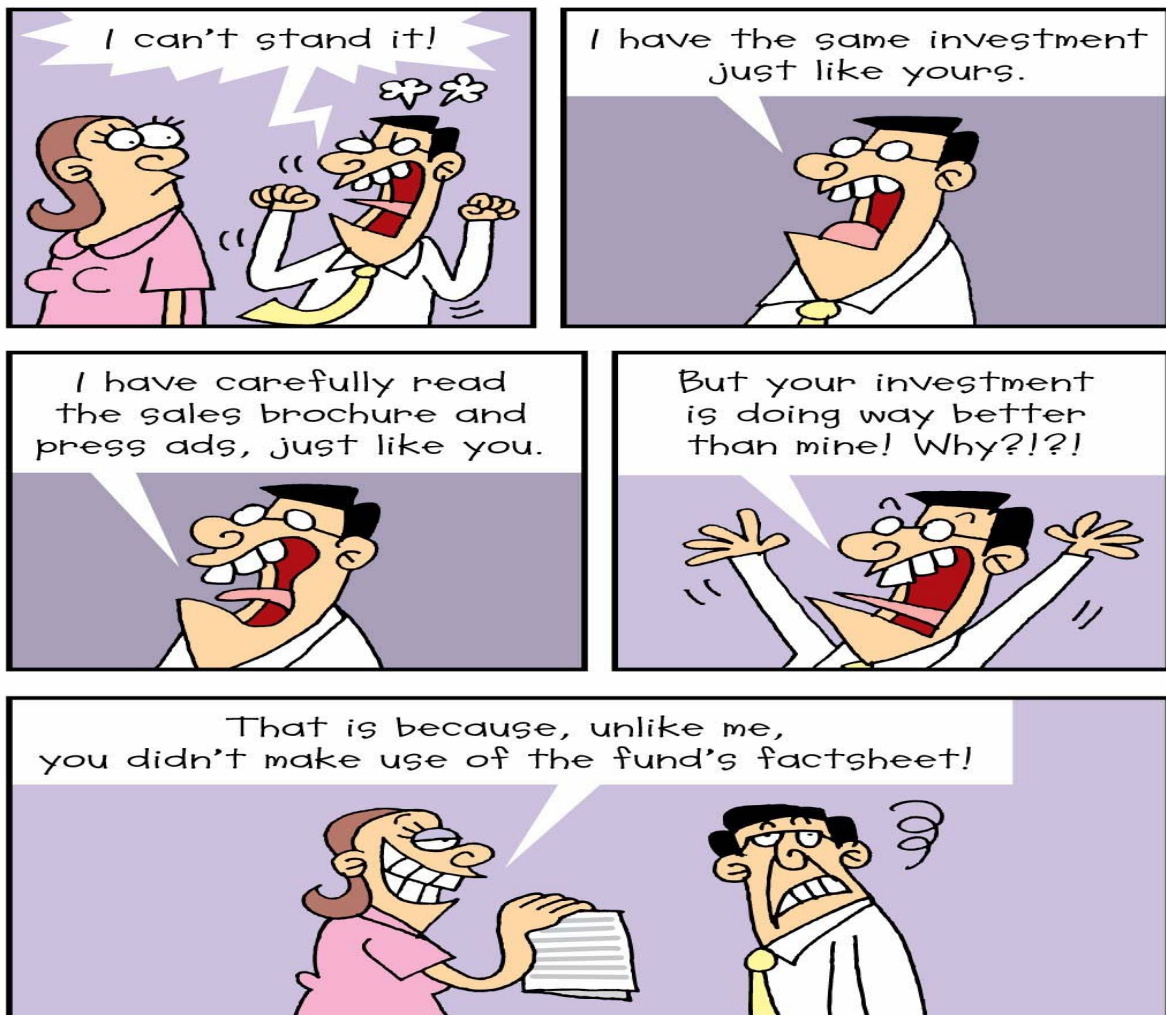


# CPFIS FUNDS REPORT

## Semi Annual Report For The Half Year Ended 31 December 2006



Feb 2007  
Standard & Poor's Fund Services, Asia

**STANDARD  
& POOR'S**

**imas**  
INVESTMENT MANAGEMENT  
ASSOCIATION OF SINGAPORE

 Life Insurance Association

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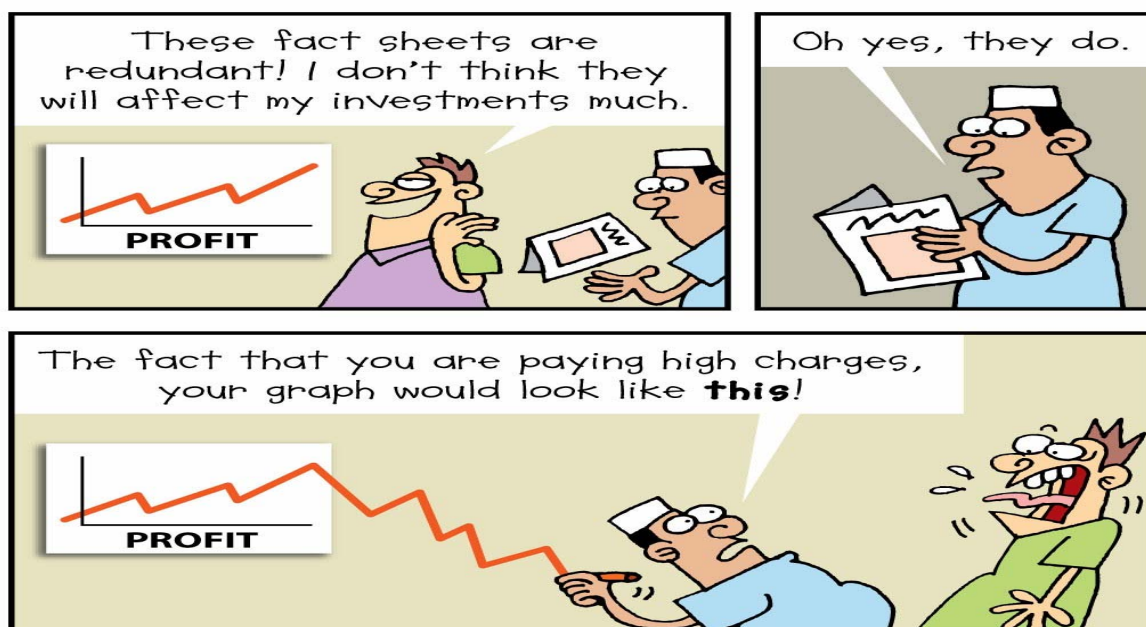
## Introduction - Using the Simplified Report : CPFIS Funds Report

### Why do I need to monitor my investments?

In the last issue of the CPFIS Funds Report, we covered the topics of risks, returns and monitoring of the expenses incurred when you invest in funds. As CPF savings are for old age, you should adopt a prudent view in investing your CPF monies. To make informed investment decisions, you should make it a point to read a fund's factsheet carefully as it contains important information.

### How can this report help me?

You would be able to gain an appreciation as to how to select a fund to invest in, as well as how to monitor the performance of the fund after investment. Besides performance, you need to take into consideration the charges associated with the funds.



Topics covered :

1. Investment for the long term
2. How do I read my fund's factsheet
3. Impact of returns and costs on my investment

### What should I do next?

This report only serves as a simplified guide to educate CPF members to be more aware of the information provided in the Fund's Factsheet. This report complements our previous CPFIS Funds Report for 2<sup>nd</sup> Quarter 2006\* on Risks, Returns and Monitoring of Expenses.

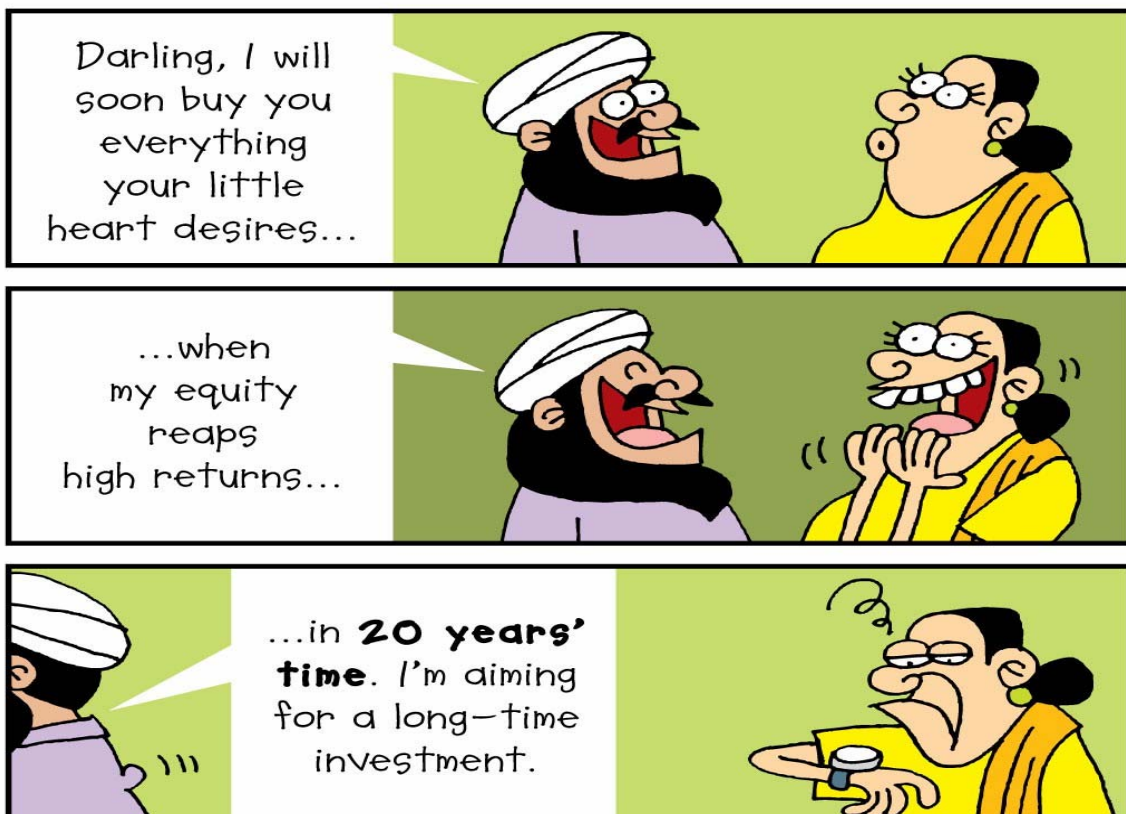
It is not designed to offer investment advice of any kind. Members who require personalized investment guidance may wish to consider engaging investment advisory services.

\*Further information can be found at <http://www.imas.org.sg>, <http://www.fundsingapore.com> and <http://www.cpf.gov.sg>.

## 1. INVESTMENT FOR THE LONG TERM

As the main objective of investing your CPF monies is to grow your retirement nest egg, members are advised to go for long-term investment, after taking into consideration their investment objectives and risk appetites.

All investments will incur charges. It is useful to be aware of 2 items in particular – the sales charge and expense ratio. By maintaining a longer term investment, the one-time sales charge on the fund is almost negligible. However, frequent switching of funds may incur higher switching fees, which will reduce potential gains.



Besides paying attention to the fund's expense ratio, which represents the annual running costs of the fund, long-term investors would find it useful to understand the information provided in the fund's factsheet.

## 2. HOW DO I READ MY FUND'S FACTSHEET

All funds have a factsheet which provides investors with useful information concerning the objective of the fund, the launch date, fund size, the associated charges as well as past performance. You should read them carefully before making any investment decision and monitor them closely after making the investment.

The following is a sample factsheet, with some information which we have highlighted.

**ABC Asset Management**  
**ABC Global Opportunities Portfolio** December 2006

**Fund objective**  
 Aims for long-term total return from an internationally diversified portfolio of securities.

**Benchmark**  
 MSCI World Free Index

**Performance**

Percentage Growth Total Return, Charges Applied, in SGD

2288 Days From 25/08/2000 To 30/11/2006

**Performance (%) – SGD**

Returns (as at 30/11/06)	1 Month	1 Year	Annualised return (since inception)
Bid to Bid	3.0	15.6	-0.3
Offer to Bid	-2.0	10.6	-1.1
Benchmark	1.5	11.5	0.9

**Key Information**

Launch date	25 August 2000
Fund included under	CPFIS-OA
Fund size	SGD58.9m
Annual Management fee	1.75% per annum
Front end load	5%
Switching fee	1%
Minimum investment	SGD1,000 (initial) SGD500 (subsequent)

You should ensure the fund's objective matches your own risk appetite and investment objective.

A standard, used for comparison of the fund's performance.

**Bid price** refers to the investor's selling price, after sales charges & expenses.  
**Offer price** refers to the investor's buying price, including sales commission.  
**Bid-to-bid** refers to the percentage change in the price of fund, excluding Sales Commission.  
**Offer-to-bid** refers to the percentage change in the price of fund, including Sales Commission.

This shows the returns of the fund from 1 December 2005 till 30 November 2006. When comparing Bid-to-Bid return with the benchmark, the fund has outperformed the benchmark. However, after taking into consideration the sales commission by comparing Offer-to-Bid return with the benchmark, the fund has underperformed the benchmark.

This is the investment management fees charge by the fund management company. It forms the bulk of the fund's total expense ratio. Before you invest, you need to check on this charge and the total expense ratio which is calculated to ensure that investors are properly informed of all relevant costs of having their funds managed. The fund's total expense ratio is the total yearly expenses incurred by the fund over its NAV.

This is the net asset value (NAV) of the fund's underlying assets at a single point in time. Generally, if the NAV of a fund is larger, its expense ratio is likely to be lower due to economies of scale.

This refers to the fees incurred when you switch from one investment to another.

This refers to the maximum sales commission charged by the distributor. Can be in the form of Front End Load (FEL) or Back End Load (BEL).

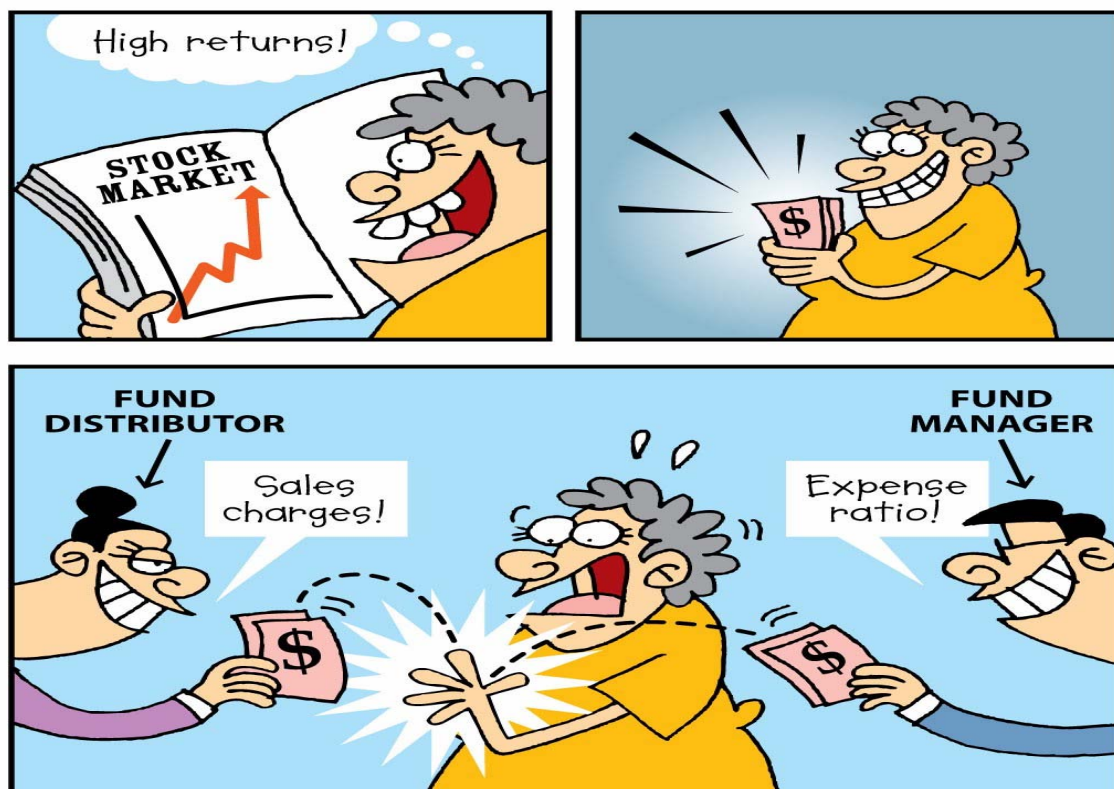
### 3. IMPACT OF RETURNS AND COSTS ON MY INVESTMENT

There are 2 main factors that affect your investment – returns & costs. Most investors only monitor their returns and often neglects the costs incurred by the fund.

Returns can be differentiated by returns that are largely controlled by the market (Beta Risk) and active management by fund managers (Alpha Risk).

Usually passively managed funds will incur lower investment fees (which form bulk of the expense ratio) than one with active management. The rationale for having active management is that fund managers may be able to achieve returns that would outperform the market, thus the higher charges imposed. However, an actively managed fund does not always necessarily guarantee you with a higher return.

The 2 main charges imposed on funds are the sales charge and expense ratio. While they are not the only factors that determine whether your investments are profitable, you should never underestimate the impact of charges on your investment returns.

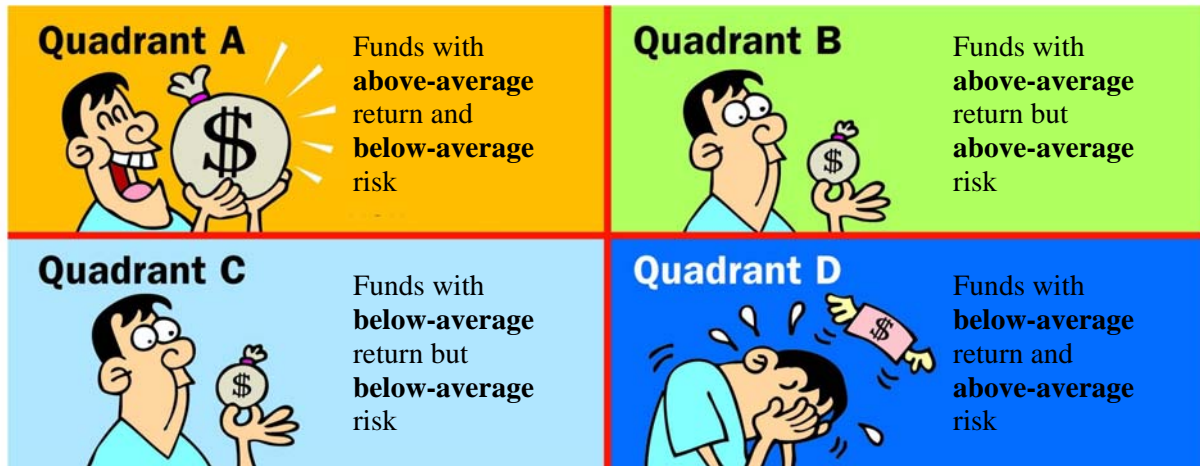


Members should be aware of the expense ratios of their funds as high costs will erode the value of their investments over time. A 1% expense ratio will reduce the investment value invested over 30 years earning 5% returns per year by 25%. Investors are advised to shop around to incur lower charges, wherever possible.

Nevertheless, before making an investment decision, you should always consider your own investment objectives, risk profile and investment horizon.

## Description & Interpretation of Risk/Return Scatter Plots

The scatterplots on page 7 compare the return performance of CPFIS-included unit trusts and ILPs against their risk level (i.e. volatility). Return performance is shown on the vertical axis and the funds' volatility is on the horizontal axis. Using the median lines (dotted in red) as divider, four distinct quadrants will be formed, representing the following :



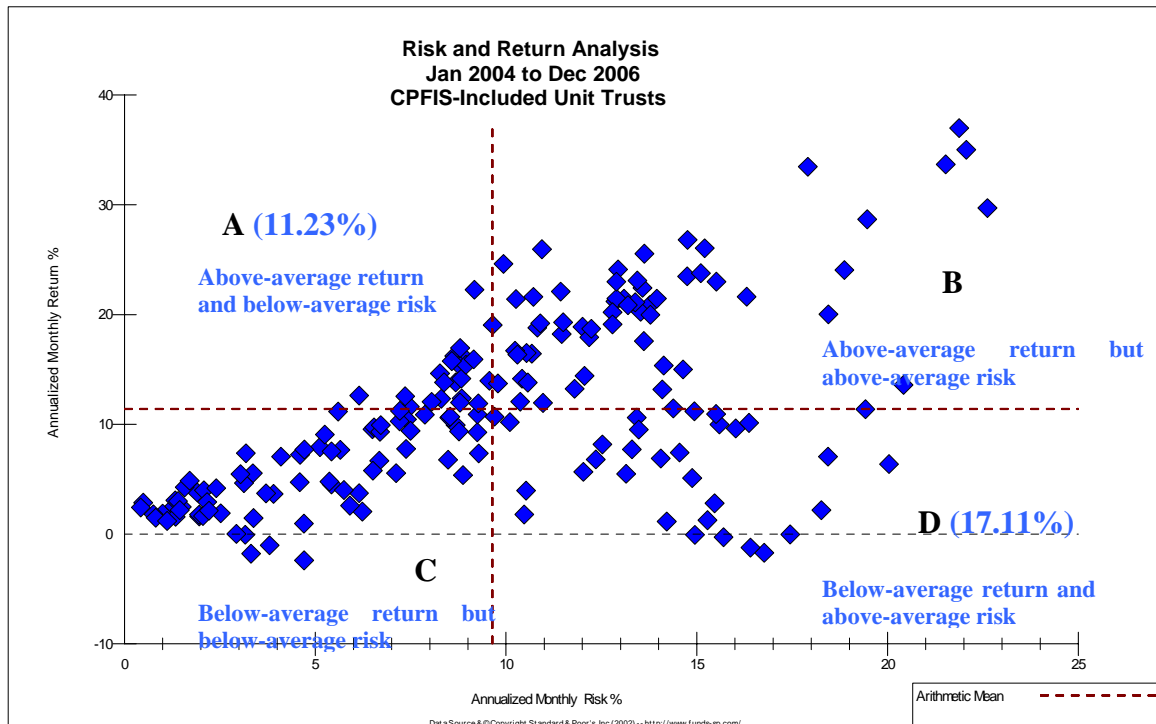
Quadrant A might be seen as the most optimal choice where the fund managers have managed to produce relatively higher returns while minimizing the funds' volatility.

All quadrants with the exception of D are desirable depending on the investor's risk tolerance level and return requirements.

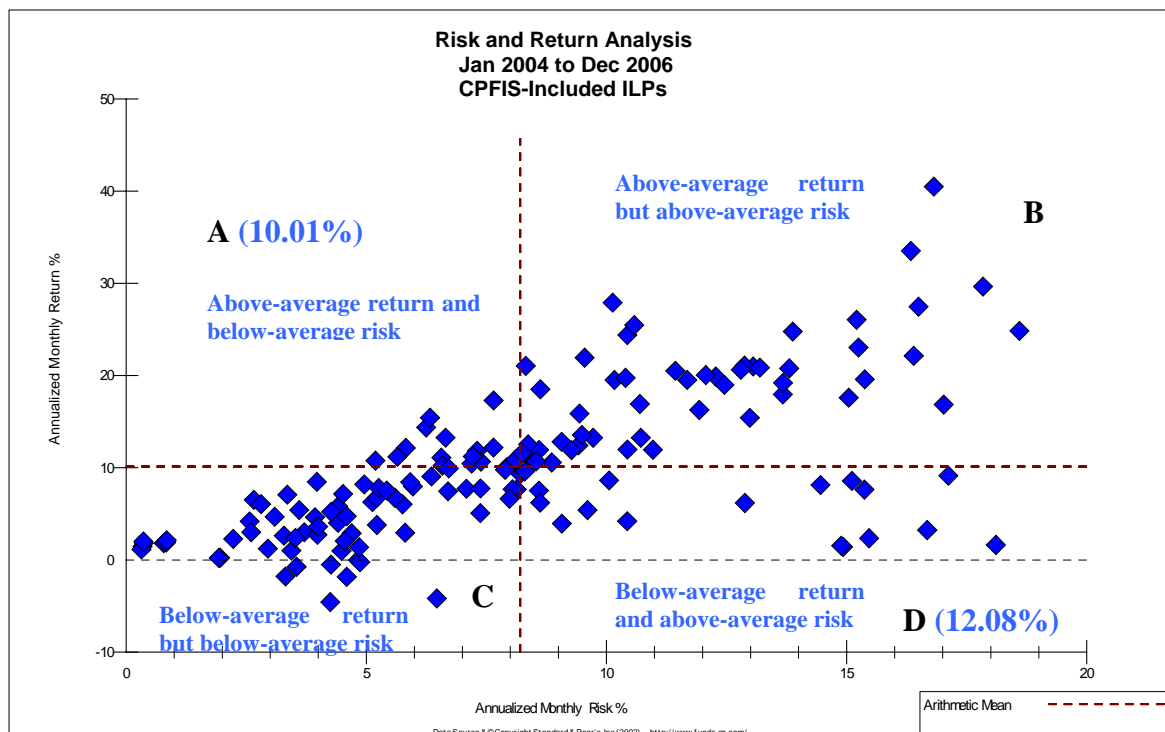
Which quadrant does your CPFIS funds fall under? Refer to Annex A for a full listing.

## SUMMARY OF RISK-ADJUSTED PERFORMANCE

Risk-Return Analysis Over Past Three Years



Over the three-year period to Dec.29, 2006, 11.23% of all CPFIS-included unit trusts fell into quadrant A, while 17.11% of the funds were in quadrant D.



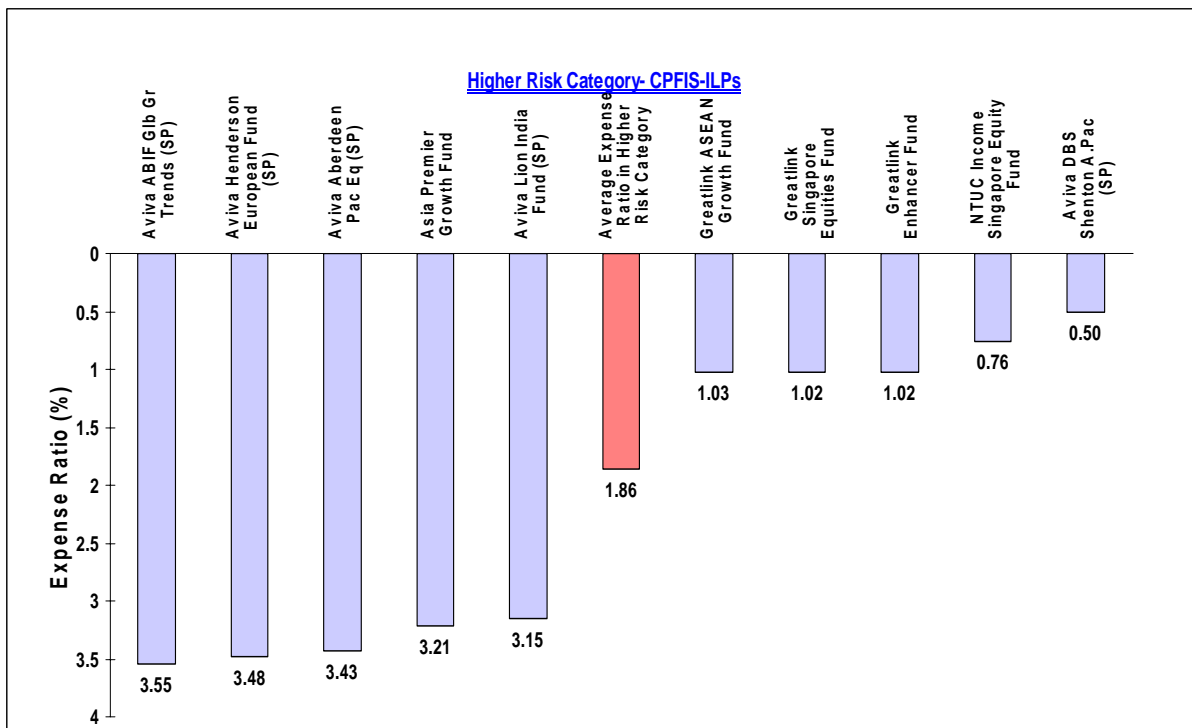
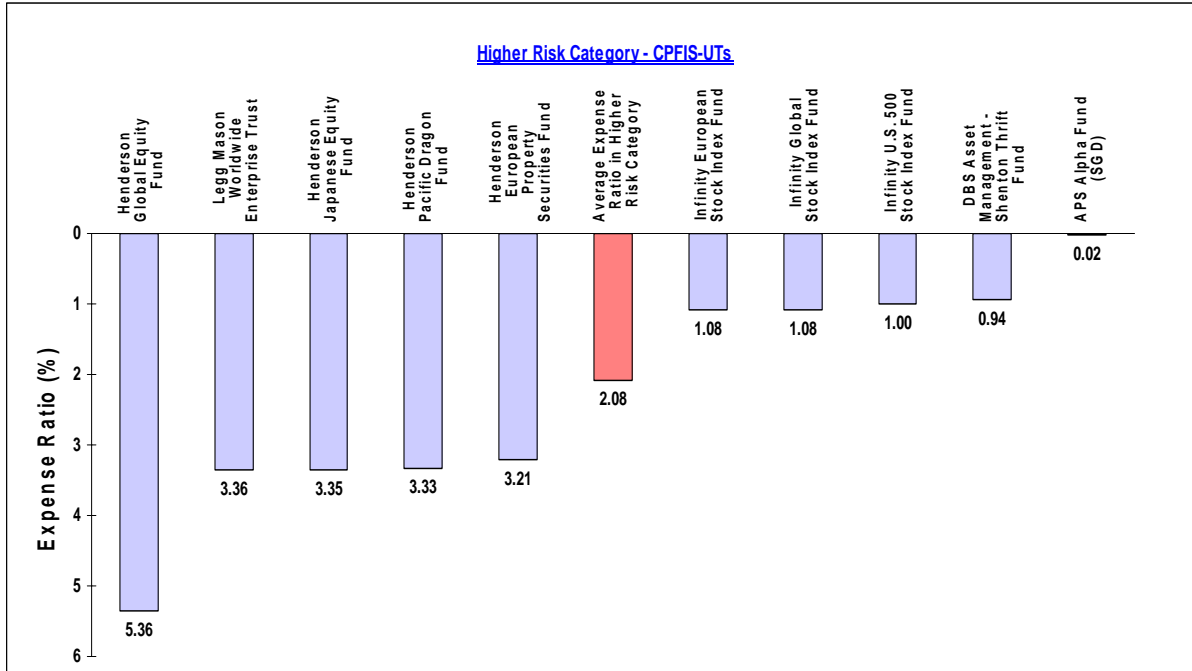
In the three years to Dec. 29, 2006, 10.01% of the ILPs were in quadrant A, while 12.08% of the CPFIS-included ILPs had below-average returns but above-average risk, hence falling into quadrant D.

*\*For the complete list of funds in each quadrant, please see Annex A.*



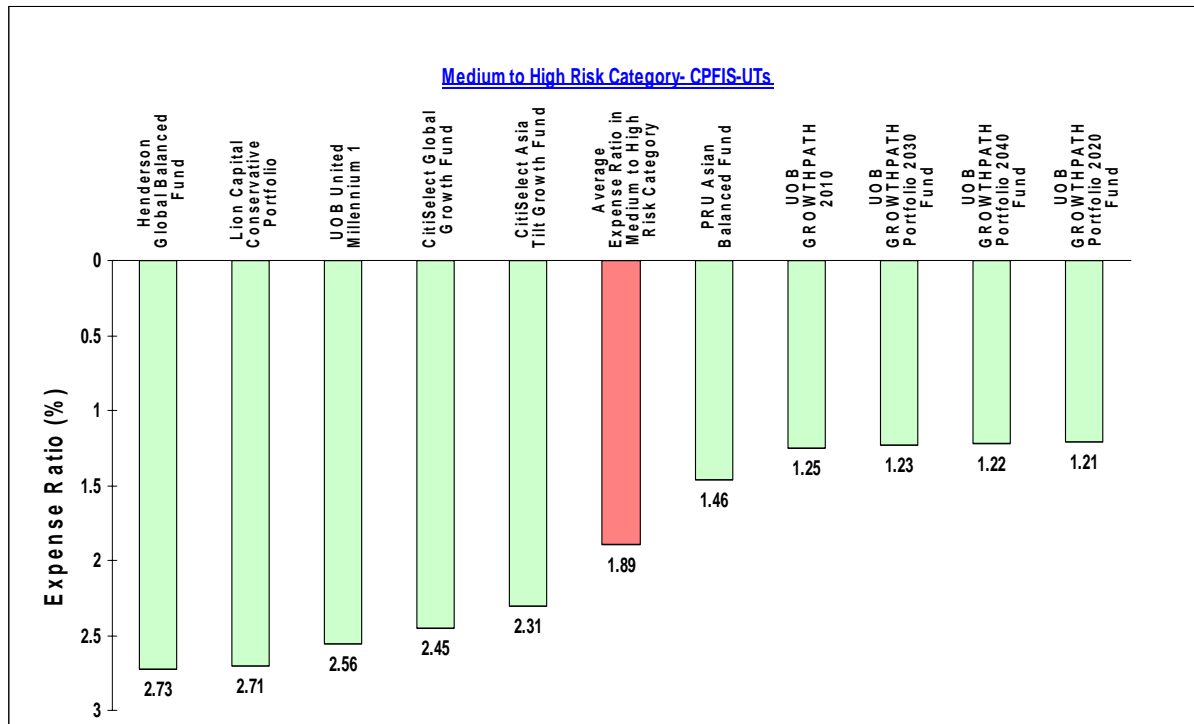
# 1. Higher Risk Category

## CPFIS-Included Unit Trusts & Investment-linked Insurance Products



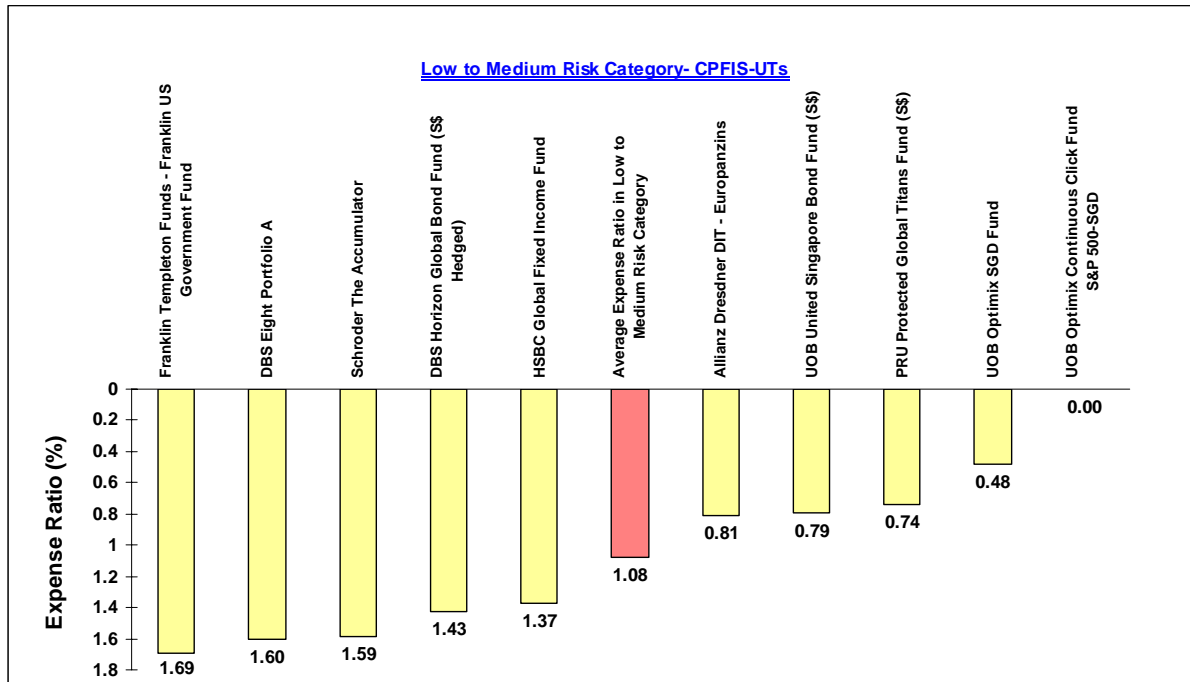
## 2. Medium to High Risk Category

### CPFIS-Included Unit Trusts & Investment-linked Insurance Products

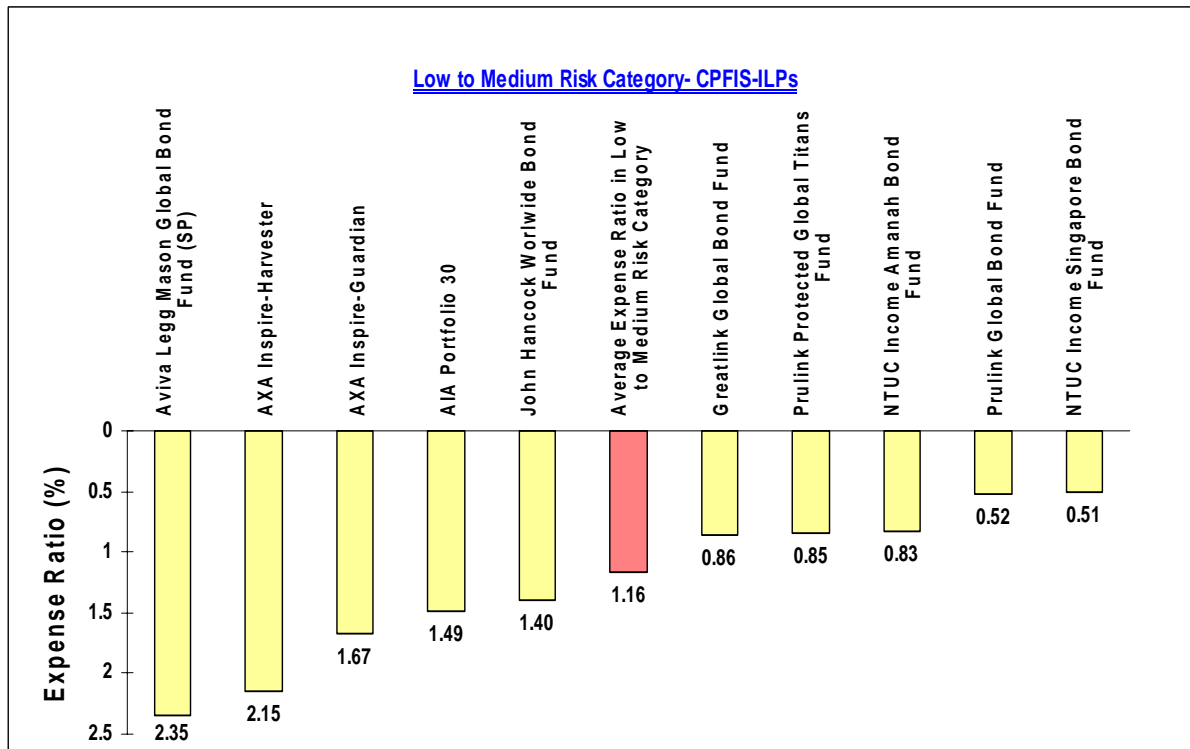


### 3. Low to Medium Risk Category

#### CPFIS-Included Unit Trusts & Investment-linked Insurance Products

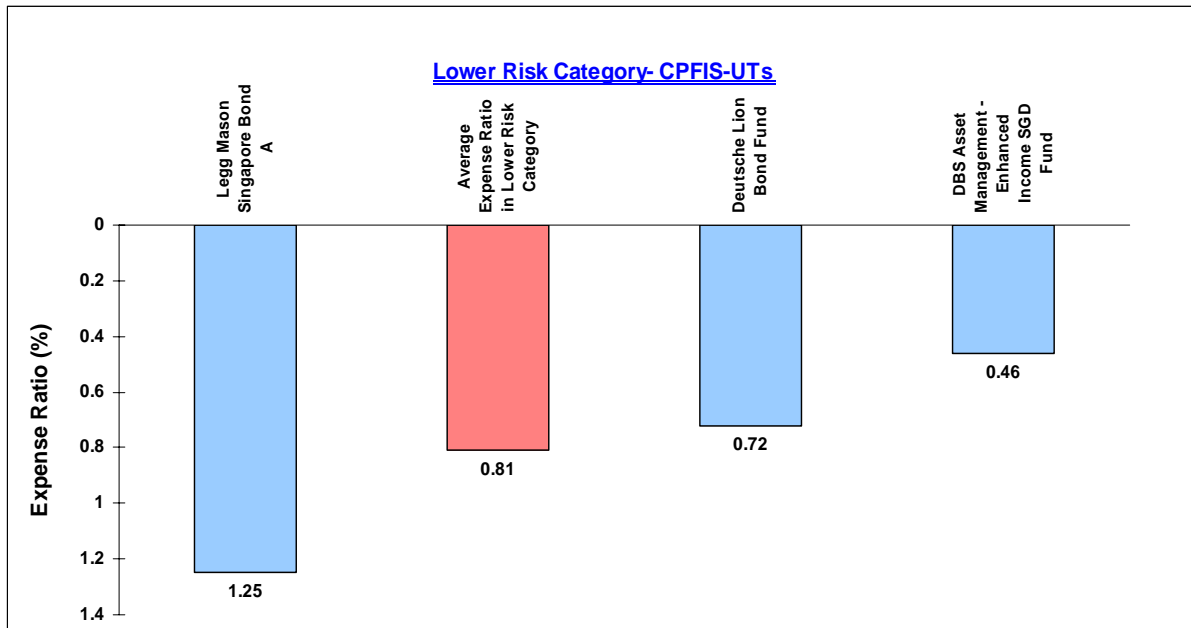


\* The expense ratio of the UOB Optimix Continuous Click Fund S&P500-SGD is due to the rounding effect.

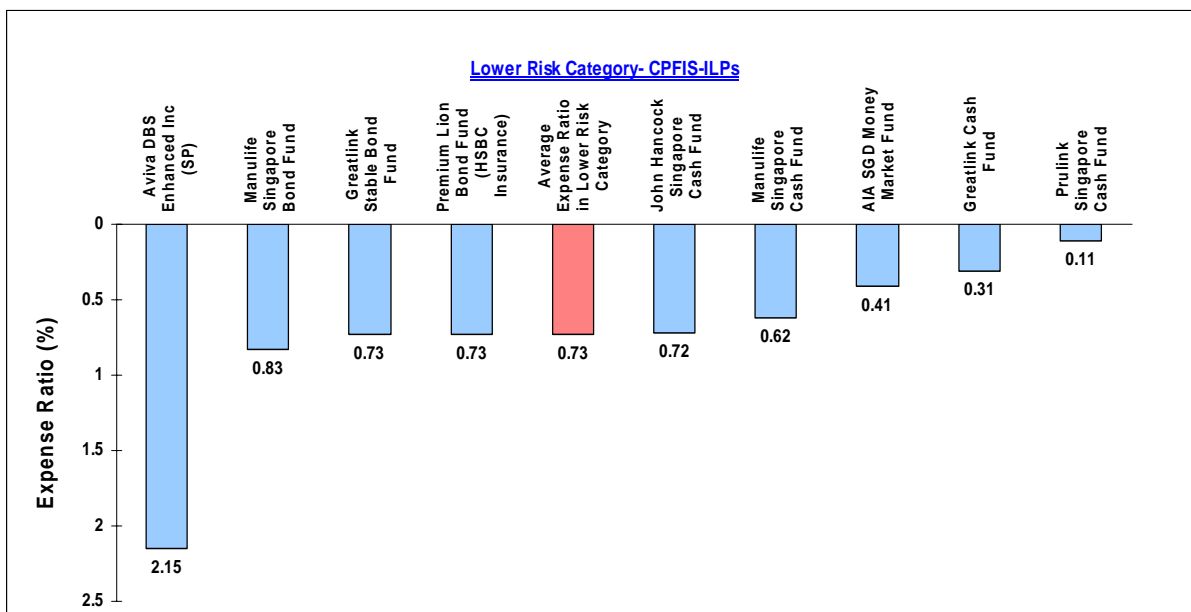


#### 4. Lower Risk Category

##### CPFIS-Included Unit Trusts & Investment-linked Insurance Products



\* Only 3 funds in the lower risk category



\* Only 9 funds in the lower risk category

1. Closed-end funds are excluded from the computation as the management fees are generally charged upfront.
2. Fixed term funds are excluded from the expense ratio rankings
3. All the expense ratios are in %.

CPFIS-Included Unit Trusts

Annex A

Singapore Unit Trusts	**Information Ratio	31/12/2003 29/12/2006 Annualized Monthly Return	31/12/2003 29/12/2006 Annualized Excess Return	31/12/2003 29/12/2006 Annualized Monthly Risk	Expense Ratio	31/12/2003 29/12/2006 3 Year Fund Performance*	31/12/2001 29/12/2006 5 Year Fund Performance*	CPFIS Risk Classification #	S&P Sector General Name
<b>Quadrant A</b>									
AB Global Equity Blend A	0.08	12.33	3.81	8.30	2.04	40.34	N/A	HR	Equity Global
Aberdeen European Opp	0.71	16.22	7.98	8.64	2.48	55.29	61.54	HR	Equity Europe ex UK
Aberdeen Global Opportuni	0.88	15.97	7.13	8.94	2.02	54.21	41.21	HR	Equity Global
Aberdeen Malaysia Equity	-0.06	11.61	0.77	7.48	1.96	37.91	65.73	HR	Equity Malaysia
Aberdeen Singapore Equity	1.49	22.27	5.49	9.17	1.95	80.53	118.64	HR	Equity Singapore
ABN AMRO Europe Equity	0.30	13.81	6.10	8.68	1.77	45.82	34.15	HR	Equity Europe
ABN AMRO Star Europe Equi	0.05	12.36	5.51	8.84	3.04	40.24	25.78	HR	Equity Europe
DBS Eight Portfolio E	0.01	12.04	0.58	8.05	1.83	39.34	38.43	HR	Equity Global
DBS Horizon UK Equity	0.29	13.96	5.59	9.56	1.99	46.08	42.47	HR	Equity United Kingdom
First State Bridge	0.12	12.62	4.58	6.15	1.61	42.05	N/A	M-HR	Asset Alloc Asia Pac ex Japan Neutral
Franklin Templeton F-Euro	0.50	15.30	6.23	8.80	2.32	51.57	61.23	HR	Equity Europe
Franklin Templeton F-Glb1	0.10	12.56	4.99	7.36	2.55	41.51	43.95	HR	Equity Global
HSBC Pan European Growth	0.40	14.16	5.44	8.83	1.89	47.12	58.37	HR	Equity Europe
Infinity European Stock I	0.94	16.96	8.72	8.80	1.08	58.20	62.55	HR	Equity Europe
Lion Capital Gb Fin Ses 1	0.75	15.42	6.72	8.95	2.77	52.00	64.80	HR	Sector - Finance
Lion Capital MAP Agg Ptf	-0.01	11.98	3.22	8.79	3.00	38.86	38.37	HR	Equity Global
Lion Capital Sing Balance	0.53	15.76	1.41	8.58	1.75	53.51	79.67	M-HR	Asset Alloc SGD Neutral
Schroder European Large C	0.47	14.65	6.88	8.27	2.27	49.20	44.29	HR	Equity Europe
Schroder Global Smaller C	1.01	15.92	4.55	9.15	2.18	53.90	56.12	HR	Smnlr Companies Global
UOB United Global Capital	0.29	13.82	5.49	8.38	2.00	45.98	60.03	HR	Sector - Finance
UOB United Regional Growt	-0.02	11.91	4.49	9.27	1.26	38.43	79.64	HR	Equity Asia Pacific
<b>Quadrant B</b>									
Aberdeen China Opportunit	0.53	16.43	3.16	10.67	1.97	55.25	147.41	HR	Equity China
Aberdeen Indonesia Equity	1.28	33.46	10.76	17.91	2.00	127.04	370.98	HR	Equity Indonesia
Aberdeen Pacific Equity	1.71	22.09	4.55	11.43	2.06	78.58	173.28	HR	Equity Asia Pacific ex Japan
AIG Int Fds Acorns of Asi	0.00	12.06	-1.83	10.37	1.77	38.56	100.00	M-HR	Asset Alloc Asia Pac ex Japan Neutral
Allianz GIS Asia Tiger	1.09	21.45	2.24	13.09	1.75	74.80	103.47	HR	Equity Asia Pacific ex Japan
DBS Horizon Asia Ex-Jap E	1.03	18.23	2.68	11.46	1.98	62.16	106.90	HR	Equity Asia Pacific ex Japan
DBS Horizon Europn Eq	0.78	16.50	4.74	10.54	1.72	55.58	57.16	HR	Equity Europe ex UK
DBS Horizon Singapore Equ	0.71	20.86	-2.91	13.77	1.50	71.81	111.37	HR	Equity Singapore
DBS Shenton Asia Pacific	0.66	17.58	-2.82	13.61	1.73	58.28	132.43	HR	Equity Asia Pacific ex Japan
DBS Shenton Global Opport	0.34	14.16	1.03	10.42	1.62	46.47	69.39	HR	Equity Global
DBS Shenton Thrift	0.68	20.26	-3.55	13.53	0.94	69.39	186.61	HR	Equity Singapore
DWS Asia Premier Trust	1.15	21.19	2.28	12.87	1.54	73.86	111.00	HR	Equity Asia Pacific ex Japan
DWS Singapore Eq	1.63	25.95	5.54	10.94	1.75	96.40	N/A	HR	Equity Singapore
Fidelity Fds Asian Spec S	1.55	24.11	5.54	12.94	2.00	86.66	121.71	HR	Equity Asia Pacific ex Japan
Fidelity Fds European Agg	1.34	21.61	12.31	10.72	1.92	76.95	113.60	HR	Equity Europe
Fidelity Fds European Gro	1.07	18.80	8.03	10.82	1.93	64.87	111.22	HR	Equity Europe
Fidelity Fds Korea A	1.02	28.68	9.84	19.46	1.99	102.10	129.09	HR	Equity Korea
Fidelity Fds Sth East Asi	1.15	23.48	3.59	14.74	1.98	82.54	122.70	HR	Equity Asia Pacific ex Japan
First State Asia Inno & T	0.09	13.59	-3.26	20.42	2.25	38.09	30.82	HR	Sector - TMT Asia Pacific
First State Asian Gth	0.96	18.88	2.03	12.00	1.94	64.56	88.07	HR	Equity Asia Pacific ex Japan
First State Regional Chin	1.32	25.54	8.22	13.62	1.86	92.67	130.33	HR	Equity China (Greater)
First State Regional Indl	1.22	36.01	8.74	22.06	2.03	129.22	263.65	HR	Equity India
First State Singapore Gro	0.93	19.05	2.79	9.65	1.96	66.48	90.26	HR	Equity Malaysia & Singapore
Franklin Templeton F-Asia	0.85	19.98	1.94	13.78	2.77	68.11	174.09	HR	Equity Asia Pacific ex Japan
Franklin Templeton F-Chin	0.65	17.93	1.84	12.18	2.90	60.55	142.96	HR	Equity China (Greater)
Franklin Templeton F-Emer	1.15	21.11	3.03	13.39	2.94	73.13	138.44	HR	Equity Global Emerging Mkts
Franklin Templeton F-Gbl	0.33	13.73	1.08	9.79	2.59	45.07	81.44	HR	Smnlr Companies Global
Franklin Templeton F-Kore	0.50	20.02	1.03	18.45	2.92	64.72	72.80	HR	Equity Korea
Henderson European	0.71	16.71	5.76	10.24	2.75	56.58	60.81	HR	Equity Europe ex UK
Henderson European Proper	2.77	38.46	28.66	11.58	3.21	160.51	313.13	HR	Sector - Prop Shr&Real Est Europe
Henderson Pacific Dragon	0.36	15.36	-3.53	14.13	3.33	49.14	92.22	HR	Equity Asia Pacific ex Japan
HSBC Asian Growth	0.88	18.70	1.62	12.23	2.29	63.71	92.25	HR	Equity Asia Pacific ex Japan
HSBC Chinese Growth	0.72	24.06	2.29	18.87	2.21	81.46	229.39	HR	Equity China
HSBC Indian Growth	1.18	33.68	6.02	21.52	2.28	123.25	501.10	HR	Equity India
Industria A	0.73	16.35	5.37	10.30	1.42	55.13	50.23	HR	Equity Europe
Legg Mason Asian Enterpri	0.82	21.62	-0.60	16.30	1.80	73.21	101.69	HR	Equity Asia Pacific ex Japan
Legg Mason SEA Special Si	0.91	23.77	3.52	15.11	1.66	83.61	130.91	HR	Equity Asia Pacific ex Japan
Lion Capital Asia Pacific	1.24	22.43	2.91	13.58	2.04	78.72	118.52	HR	Equity Asia Pacific ex Japan
Lion Capital China Growth	1.34	26.80	5.92	14.76	1.65	97.63	142.62	HR	Equity China (Greater)
Lion Capital Gb Indust&Re	0.94	21.45	10.50	12.89	2.34	74.96	101.43	HR	Sector - Industrials
Lion Capital India	1.30	36.99	11.08	21.87	1.85	139.64	338.10	HR	Equity India
Lion Capital Japan	0.08	13.18	12.43	14.09	1.61	40.97	72.54	HR	Equity Japan
Lion Capital Japan Growth	0.20	15.00	15.36	14.64	2.03	47.61	118.54	HR	Equity Japan
Lion Capital Korea	0.85	29.71	11.62	22.62	1.68	103.13	135.37	HR	Equity Korea
Lion Capital Malaysia	0.11	13.24	-2.13	11.80	1.70	42.37	101.23	HR	Equity Malaysia
Lion Capital Sing/Msia	0.77	20.21	-1.79	12.79	1.59	69.73	143.12	HR	Equity Malaysia & Singapore
Lion Capital Singapore Tr	1.01	22.99	0.74	12.89	1.73	81.74	140.82	HR	Equity Singapore
Lion Capital South East A	0.27	14.41	-5.63	12.06	2.53	46.63	163.97	HR	Equity Asia Pacific ex Japan
PRU Pan European	1.03	19.30	5.33	11.49	1.86	66.58	58.83	HR	Equity Europe
Schroder Asian Growth Fd	0.91	19.10	1.35	12.79	1.41	65.04	120.70	HR	Equity Asia Pacific ex Japan
Schroder Emerging Markets	1.00	23.00	4.51	15.51	2.32	79.74	129.84	HR	Equity Global Emerging Mkts
Schroder Greater China	1.15	23.10	5.07	13.44	2.27	81.78	N/A	HR	Equity China (Greater)
Schroder Pan Asia Fund	0.29	13.81	2.70	10.57	1.69	45.05	67.36	HR	Equity Asia Pacific
Schroder Singapore Trust	0.82	19.20	-0.45	10.90	1.46	66.49	89.99	HR	Equity Singapore
SGAM SG Dividend Growth	1.70	24.62	6.90	9.93	1.44	93.97	N/A	HR	Equity Singapore
UOB Unifund	0.80	21.45	-1.20	13.95	1.35	74.26	110.26	HR	Equity Malaysia & Singapore
UOB United Asia	1.12	20.86	1.28	13.19	1.71	72.20	117.52	HR	Equity Asia Pacific ex Japan
UOB United Asia Top 50	-0.01	11.95	2.05	10.97	1.86	37.91	61.43	HR	Equity Asia Pacific
UOB United Greater China	1.26	26.05	5.40	15.21	1.90	93.77	132.53	HR	Equity China (Greater)
UOB United Growth	1.15	21.41	2.03	10.26	1.19	76.26	120.79	HR	Equity Singapore

CPFIS-Included Unit Trusts

Annex A

Singapore Unit Trusts	**Information Ratio	31/12/2003 29/12/2006 Annualized Monthly Return	31/12/2003 29/12/2006 Annualized Excess Return	31/12/2003 29/12/2006 Annualized Monthly Risk	Expense Ratio	31/12/2003 29/12/2006 3 Year Fund Performance*	31/12/2001 29/12/2006 5 Year Fund Performance*	CPFIS Risk Classification #	S&P Sector General Name
<b>Quadrant C</b>									
ABIF Global Growth Trends	-0.51	9.93	0.98	8.68	2.22	31.40	29.52	HR	Equity Global
AIG Int Fds Singapore Bon	-0.58	7.37	5.55	3.18	1.17	23.58	N/A	L-MR	Fixed Income SGD
Allianz-dit Europazins A	-0.98	2.05	5.09	6.23	0.81	5.69	53.24	L-MR	Fixed Income Europe-Government
CitiSelect Asia Tilt Bala	-1.58	4.53	-1.15	5.43	2.27	13.74	15.50	M-HR	Asset Alloc Global Neutral
CitiSelect Asia Tilt Enh	-0.75	9.35	-1.84	8.77	2.55	29.31	30.43	HR	Asset Alloc Global Dynamic
CitiSelect Asia Tilt Grow	-1.43	6.68	-0.87	6.68	2.31	20.63	22.58	M-HR	Asset Alloc Global Dynamic
CitiSelect Global Growth	-1.80	3.73	-1.96	6.15	2.45	11.01	7.08	M-HR	Asset Alloc Global Dynamic
DBS Eight Portfolio A	-1.27	3.80	1.45	1.90	1.60	11.78	15.89	L-MR	Asset Alloc Global Defensive
DBS Eight Portfolio B	-1.38	5.55	1.11	3.36	1.84	17.39	19.34	M-HR	Asset Alloc Global Neutral
DBS Eight Portfolio C	-1.33	7.93	0.60	5.12	1.83	25.26	27.44	M-HR	Asset Alloc Global Neutral
DBS Eight Portfolio D	-1.02	9.55	0.76	6.50	1.84	30.67	30.67	HR	Asset Alloc Global Dynamic
DBS Enhanced Income SGD	-1.13	2.86	3.01	0.49	0.46	8.83	13.36	LR	Short Term Bd SGD
DBS Horizon Global Bond S	-1.21	1.90	2.75	2.52	1.43	5.71	9.36	L-MR	Fixed Income Global
DBS Horizon Global Equity	-0.37	10.61	1.55	8.51	1.69	33.90	28.42	HR	Equity Global
DBS Horizon SG FI Enhance	-1.27	1.87	1.71	1.00	1.19	5.70	12.85	L-MR	Fixed Income SGD
DBS Horizon US Equity	-1.09	5.38	-3.44	8.87	1.72	15.68	-0.12	HR	Equity North America
DBS Star Track SGD	-1.39	-0.05	-0.40	3.17	1.06	-0.31	N/A	L-MR	Equity Fix Term Global
DBS SWING 5/1-105%	-1.16	2.43	2.41	1.34	1.16	7.43	N/A	L-MR	Equity Fix Term Global
DBS SWING 5/2-105%	-1.15	2.49	2.30	1.50	1.12	7.62	N/A	L-MR	Equity Fix Term Global
DBS UP Guaranteed 7.0/2	-1.30	1.61	1.42	1.96	0.94	4.85	8.93	L-MR	Asset Alloc Fix Term Global
DBS UP Guaranteed 7.0/3	-1.20	2.52	1.98	1.31	0.94	7.74	12.32	L-MR	Asset Alloc Fix Term Global
DBS UPSWING 5.0/2/100%	-1.14	3.08	2.51	1.33	1.16	9.48	N/A	L-MR	Equity Fix Term Global
DBS UPSWING 5.0/2/90%	-1.06	3.99	2.89	2.08	1.16	12.38	N/A	L-MR	Equity Fix Term Global
DWS Lion Bond	-1.26	1.80	1.77	0.76	0.72	5.50	11.24	LR	Fixed Income SGD
DWS Premier Select	-0.22	11.17	2.10	5.60	1.63	36.75	43.48	M-HR	Asset Alloc Global Neutral
Fidelity Fds Global Focus	-0.47	9.28	0.38	9.25	1.95	31.60	N/A	HR	Equity Global
Fidelity Fds Target 2010	-1.59	5.78	0.07	6.51	1.93	17.62	N/A	M-HR	Lifecycle/Target 2007-2015
First State Global 100 Gr	-1.02	7.35	-2.79	9.29	2.19	22.18	13.87	HR	Equity Global
First State Global Balanc	-1.85	4.02	-0.64	5.75	1.72	12.00	17.98	M-HR	Asset Alloc Global Neutral
Franklin Templeton F-Glob	-0.89	7.68	2.55	5.66	2.27	24.26	39.67	M-HR	Asset Alloc Global Neutral
Franklin Templeton F-US G	-1.37	0.02	-1.04	2.93	1.69	-0.06	-0.68	L-MR	Fixed Income USD-Government
Henderson Asia Bonus Pay3	-1.26	1.77	1.42	1.95	1.30	5.35	N/A	L-MR	Equity Fix Term Asia Pacific ex Japan
Henderson Global Balanced	-1.66	4.78	0.05	5.37	2.73	14.56	N/A	M-HR	Asset Alloc Global Neutral
Henderson Global Bond A	-1.50	-2.40	0.69	4.71	1.31	-7.32	N/A	L-MR	Fixed Income Global
Henderson Global Equity F	-1.21	6.77	-2.49	8.48	5.36	20.45	N/A	HR	Equity Global
HSBC Global Fixed Income	-1.47	-1.02	-0.89	3.80	1.37	-3.23	16.03	L-MR	Fixed Income Global
HSBC Global Growth	-0.24	10.91	1.00	9.25	2.51	34.75	23.27	HR	Equity Global
HSBC Singapore Bond R	-1.29	1.49	1.47	0.82	1.02	4.53	N/A	L-MR	Fixed Income SGD
Infinity Global Stock Ind	-0.43	10.46	3.15	7.40	1.08	33.72	28.70	HR	Equity Global
Infinity US 500 Stock Ind	-1.17	5.56	-1.01	7.12	1.00	16.75	4.90	HR	Equity North America
Legg Mason Global Bond Tr	-1.17	0.95	3.59	4.70	0.90	2.56	24.09	L-MR	Fixed Income Global
Legg Mason Singapore Bond	-1.30	1.58	1.26	1.34	1.25	4.77	10.49	LR	Fixed Income SGD
Legg Mason Worldwide Ente	-0.67	9.41	1.42	7.50	3.36	29.89	16.45	HR	Equity Global
Lion Capital Gb Consumer1	-0.19	10.87	4.72	7.87	2.50	35.08	39.26	HR	Sector - Consumer Goods and Services
Lion Capital Global Bd A	-1.25	1.65	2.31	2.06	1.33	4.97	24.11	L-MR	Fixed Income Global
Lion Capital MAP Balanced	-1.21	7.22	2.61	4.60	2.20	22.89	31.92	M-HR	Asset Alloc Global Neutral
Lion Capital MAP Conserva	-1.36	4.65	1.67	3.13	2.71	14.44	21.74	M-HR	Asset Alloc Global Defensive
Lion Capital MAP Growth P	-0.54	10.28	3.03	7.21	2.54	33.10	37.68	HR	Asset Alloc Global Dynamic
Lion Capital SG Fix Inc I	-1.11	2.92	2.59	2.17	0.96	8.94	17.71	L-MR	Fixed Income SGD
OCBC Payout Plus Fund I	-1.15	3.00	2.35	1.40	1.23	9.26	N/A	L-MR	Equity Fix Term North America
PRU Asian Balanced Fd	-0.53	9.73	1.06	6.54	1.46	31.29	N/A	M-HR	Asset Alloc Global Neutral
PRU Prot Global Titans SG	-1.44	3.66	-0.23	3.91	0.74	11.15	8.70	L-MR	Floor Funds Global
Schroder Global Enterpris	-0.63	9.31	3.82	6.70	1.97	29.78	14.66	HR	Equity Global
Schroder SGD Dual Adv 85	-0.99	3.71	3.01	3.71	1.07	11.34	N/A	L-MR	Equity Fix Term Global
Schroder SGD Enhanced Re1	-1.04	4.27	3.08	1.58	1.26	13.32	N/A	L-MR	Equity Fix Term Europe
Schroder SGD Enhanced Ret	-1.00	4.87	3.33	1.71	1.41	15.28	N/A	L-MR	Equity Fix Term Europe
SGAM Global Guaranteed Fd	-1.25	2.19	1.13	1.45	1.00	7.51	N/A	L-MR	Asset Alloc Fix Term Global
SGAM Harvest Guar Best Of	-1.41	2.13	0.30	2.21	1.27	6.40	N/A	L-MR	Asset Alloc Fix Term Global
SGAM Total Return Bond SG	-1.23	1.47	0.96	3.38	N/A	4.29	N/A	L-MR	Fixed Income USD
UOB GROWTHPATH 2010	-1.15	5.46	1.64	3.04	1.25	17.14	N/A	M-HR	Lifecycle/Target 2007-2015
UOB GROWTHPATH 2020	-1.12	7.06	1.58	4.10	1.21	22.39	N/A	M-HR	Lifecycle/Target 2016-2025
UOB GROWTHPATH 2030	-1.15	7.70	1.41	4.71	1.23	24.53	N/A	M-HR	Lifecycle/Target 2026-
UOB GROWTHPATH 2040	-0.95	9.07	1.62	5.25	1.22	29.24	N/A	M-HR	Lifecycle/Target 2026-
UOB GROWTHPATH Today	-1.13	4.18	1.70	2.40	1.13	12.98	N/A	L-MR	Asset Alloc SGD Defensive
UOB Optimix Co Cltik S&P50	-1.18	2.43	2.45	0.43	0.00	7.45	6.59	L-MR	Floor Funds USA
UOB Optimix SGD Fund	-1.29	1.20	1.57	1.12	0.48	3.63	9.51	L-MR	Short Term Bd SGD
UOB United CapProt Series	-	2.59	-1.42	5.91	1.14	7.44	N/A	L-MR	Equity Fix Term Global
UOB United Global Healthc	-0.17	10.70	6.92	8.54	2.15	34.23	45.06	HR	Sector - Healthcare
UOB United International	-0.26	11.23	2.72	7.22	1.12	36.57	60.79	HR	Equity Global
UOB United Millennium 1	-1.42	4.73	0.23	4.59	2.56	14.53	32.61	M-HR	Asset Alloc Global Neutral
UOB United Millennium 2	-1.16	7.53	1.49	5.43	2.21	23.81	39.46	M-HR	Asset Alloc Global Neutral
UOB United Millennium 3	-0.67	9.93	1.47	6.72	2.14	31.97	43.28	HR	Asset Alloc Global Dynamic

## CPFIS-Included Unit Trusts

## Annex A

Singapore Unit Trusts	**Information Ratio	31/12/2003 29/12/2006 Annualized Monthly Return	31/12/2003 29/12/2006 Annualized Excess Return	31/12/2003 29/12/2006 Annualized Monthly Risk	Expense Ratio	31/12/2003 29/12/2006 3 Year Fund Performance*	31/12/2001 29/12/2006 5 Year Fund Performance*	CPFIS Risk Classification #	S&P Sector General Name
<b>Quadrant D</b>									
Aberdeen Global Technolog	-0.47	6.89	-5.22	14.05	1.92	18.66	-17.62	HR	Sector - TMT Global
Aberdeen Japan Equity	-0.30	8.17	5.94	12.53	2.00	23.79	26.14	HR	Equity Japan
Aberdeen Thailand Equity	-0.12	10.61	0.65	13.42	1.93	31.85	263.38	HR	Equity Thailand
ABIF Asian Technology Por	-0.17	9.99	-1.96	15.59	3.07	28.47	36.23	HR	Sector - TMT Asia Pacific
ABIF Int. HealthCare A	-0.69	3.96	3.17	10.52	2.44	10.55	-1.21	HR	Sector - Healthcare
ABN AMRO Info Technolog	-0.81	-0.03	-12.91	17.45	1.78	-4.53	-28.61	HR	Sector - TMT Global
ABN AMRO Japan Equity	-0.18	9.52	8.07	13.48	1.77	28.02	21.09	HR	Equity Japan
ABN AMRO Star GIB Technol	-0.98	-1.71	-13.93	16.77	2.94	-8.94	-33.12	HR	Sector - TMT Global
Allianz GISPF Internet	-0.31	6.38	-7.87	20.04	2.54	13.62	1.39	HR	Sector - TMT Global
Allianz-dit Inf.technolog	-1.00	-0.28	-13.77	15.70	1.45	-4.40	-25.01	HR	Sector - TMT Global
APS Alpha Fd (SGD)	-0.82	5.67	-9.38	12.03	2.00	15.53	N/A	HR	Equity Asia Pacific ex Japan
DBS Horizon Japanese Equi	-0.06	11.18	8.62	14.94	1.67	33.22	58.19	HR	Equity Japan
DBS Japan Growth	-0.04	11.46	9.26	14.38	1.17	34.48	49.87	HR	Equity Japan
Fidelity Fds Japan A	-0.15	9.63	7.22	16.02	1.92	27.08	57.56	HR	Equity Japan
Fidelity Fds PS Global Gr	-0.29	10.69	0.72	9.70	2.42	33.79	34.70	HR	Equity Global
Fidelity Fds Taiwan A	-0.15	10.13	-7.83	16.37	2.07	28.55	10.37	HR	Equity Taiwan
Fidelity Fds Target 2020	-0.36	10.20	0.09	10.10	2.21	31.86	N/A	HR	Lifecycle/Target 2016-2025
Franklin Templeton F-Life	-0.60	2.81	-8.88	15.46	2.67	4.93	-20.94	HR	Sector - Biotechnology
Franklin Templeton F-Thai	-0.79	1.27	-8.97	15.28	2.95	0.33	138.93	HR	Equity Thailand
Franklin Templeton F-US A	-0.54	6.81	-3.68	12.35	2.61	19.16	1.79	HR	Equity North America
Henderson Global Technolo	-0.61	5.11	-8.09	14.88	2.48	12.40	-17.58	HR	Sector - TMT Global
HSEC Japanese Growth	-0.07	10.94	9.08	15.50	1.77	32.03	34.44	HR	Equity Japan
Lion Capital Gb Health I1	-0.94	1.79	-1.93	10.48	2.47	3.77	-11.69	HR	Sector - Healthcare
Lion Capital Gb Tec&Tele	-0.71	5.49	-6.41	13.15	2.43	14.45	-6.09	HR	Sector - TMT Global
Lion Capital Taiwan	-0.32	7.06	-12.52	18.44	1.72	16.85	0.75	HR	Equity Taiwan
Lion Capital Thailand	-0.57	2.18	-7.61	18.26	1.73	1.59	239.28	HR	Equity Thailand
PRU Global Technology	-0.44	7.43	-7.06	14.55	1.95	20.21	-22.13	HR	Sector - TMT Global
Schroder Global Technolog	-1.04	-0.07	-12.61	14.95	2.95	-3.41	-36.57	HR	Sector - TMT Global
Schroder Japanese Equity	-0.33	7.72	5.10	13.30	2.13	21.91	23.73	HR	Equity Japan
UBS (SG) IF-Asian Technol	-0.04	11.38	-4.84	19.42	2.57	30.92	21.68	HR	Sector - TMT Asia Pacific
UBS (SG) IF-Biotech	-0.85	-1.23	-13.81	16.41	1.32	-7.37	-41.33	HR	Sector - Biotechnology
UOB United Global Technol	-1.00	1.15	-10.16	14.21	2.27	0.47	-15.69	HR	Sector - TMT Global

# HR = Higher Risk, M-HR = Medium to High Risk, L-MR = Low to Medium Risk, LR= Lower Risk

\*\*Information Ratio: It is calculated by taking the monthly difference between a fund's gross return and its benchmark return (in this case the sector average of the S&P sector into which the fund falls), and then dividing that figure by the standard deviation of the monthly differences. This ratio helps investors understand how well the fund has been managed on a risk-adjusted basis relative to its peers.

CPFIS-Included ILPs

Annex A

Singapore Insurance Linked	**Information Ratio	31/12/2003 29/12/2006 Annualized Monthly Return	31/12/2003 29/12/2006 Annualized Excess Return	31/12/2003 29/12/2006 Annualized Monthly Risk	Expense Ratio	31/12/2003 29/12/2006 3 Year Fund Performance*	31/12/2001 29/12/2006 5 Year Fund Classification # Performance*	S&P Sector General Name
<b>Quadrant A</b>								
Greatlink LifeStyle Dynam	0.77	12.18	1.54	7.65	1.41	39.98	N/A HR	Equity Global
Greatlink LifeStyle Progr	0.50	11.11	1.61	6.56	1.27	36.30	N/A HR	Asset Alloc Global Dynamic
John Hancock Worldwide Eq	0.18	10.89	0.57	8.11	1.80	35.06	20.17 HR	Equity Global
Manulife Gldn Bal Growth	0.93	14.37	4.14	6.25	1.49	48.76	72.17 MHR	Asset Alloc Global Neutral
NTUC Income Enhanced	0.78	13.27	2.02	6.65	1.07	44.38	91.38 MHR	Asset Alloc Asia Pac ex Japan Dynamic
NTUC Income Global Equity	0.43	11.83	4.50	7.31	1.34	38.79	33.01 HR	Equity Global
NTUC Income Growth	0.23	10.77	3.56	5.19	1.02	35.38	N/A MHR	Asset Alloc Global Dynamic
NTUC Income Prime	0.54	12.15	2.57	5.82	0.84	40.37	77.39 MHR	Asset Alloc Asia Pac ex Japan Neutral
NTUC Income Trust	1.03	15.43	3.40	6.33	1.08	52.89	77.86 MHR	Asset Alloc SGD Neutral
OAC RW Growth Strategy	0.07	10.45	3.00	7.19	-	33.75	39.41 HR	Asset Alloc Global Dynamic
Premium Balanced Fund	0.35	11.19	2.07	5.65	1.63	36.83	43.60 MHR	Asset Alloc Global Neutral
Prulink Asian Reach Mgd F	0.01	10.24	1.46	6.58	1.21	33.13	N/A MHR	Asset Alloc Global Neutral
Prulink Global Equity	0.11	10.67	2.62	7.39	1.46	34.47	37.22 HR	Equity Global
Prulink Singapore Managed	1.14	17.29	3.21	7.65	1.01	60.01	80.31 MHR	Asset Alloc SGD Neutral
UOB Life International Gr	0.31	11.23	2.72	7.22	1.12	36.57	60.79 HR	Equity Global
<b>Quadrant B</b>								
AIA Acoms of Asia Fund	0.25	11.98	-1.72	10.44	1.80	38.24	96.10 MHR	Asset Alloc Asia Pac ex Japan Neutral
AIA Greater China Bal Fun	0.51	13.25	-0.05	9.72	1.71	43.28	N/A MHR	Asset Alloc Asia Pac ex Japan Neutral
AIA Greater China Eq Fund	0.66	17.59	-2.56	15.04	1.71	57.37	N/A HR	Equity China (Greater)
AIA Growth Fd	1.67	21.05	6.00	8.32	1.33	75.61	106.72 MHR	Asset Alloc SGD Neutral
AIA Regional Equity	1.20	20.97	1.78	13.05	1.36	72.76	102.83 HR	Equity Asia Pacific ex Japan
Asia Regional Asian Equit	1.49	20.50	4.05	11.43	3.21	71.73	155.90 HR	Equity Asia Pacific ex Japan
Aviva Balanced Growth (SP)	0.39	12.43	-0.78	9.42	2.11	40.30	N/A MHR	Asset Alloc Asia Pac ex Japan Neutral
Aviva Capital Growth (SP)	0.79	17.96	-1.09	13.67	2.13	59.77	N/A HR	Equity Asia Pacific ex Japan
Aviva Emg Countries Gr (S	1.37	27.47	7.29	16.50	2.98	99.23	N/A HR	Equity Global Emerging Mkts
Aviva EU Convg Gr Fd (SP)	2.09	40.50	25.96	16.82	3.12	166.53	N/A HR	Equity Europe Emerging Mkts
Aviva MM Balanced Growth	0.58	13.55	0.29	9.49	1.11	44.54	70.51 MHR	Asset Alloc Asia Pac ex Japan Neutral
Aviva MM Capital Growth	0.92	19.19	0.17	13.67	1.14	64.86	100.00 HR	Equity Asia Pacific ex Japan
AXA Inspire-Entrepreneur	0.16	10.84	1.32	8.45	2.72	34.75	N/A HR	Equity Global
AXA Life-Fortress Fund A	2.33	27.91	10.71	10.13	1.76	106.19	N/A HR	Equity Singapore
AXA Life-Value Growth	0.50	12.81	-1.79	9.07	1.89	41.88	64.50 HR	Equity Asia Pacific ex Japan
Global Leaders Fund	0.08	10.57	1.56	8.86	1.64	33.67	22.56 HR	Equity Global
Greatlink ASEAN Growth	0.67	16.26	-2.98	11.93	1.03	53.92	140.00 HR	Equity ASEAN
Greatlink Enhancer	1.56	24.76	4.56	13.88	1.02	88.92	130.50 HR	Equity Asia Pacific ex Japan
Greatlink European Equity	1.03	15.88	5.69	9.44	1.67	53.59	47.65 HR	Equity Europe
Greatlink Far East ex Jap	1.24	19.89	1.56	12.27	1.26	68.64	N/A HR	Equity Asia Pacific ex Japan
Greatlink Global Growth T	0.10	10.72	2.35	8.51	2.00	34.31	31.87 HR	Equity Global
Greatlink Pan Asia	0.43	13.24	1.85	10.72	1.69	42.84	64.77 HR	Equity Asia Pacific
Greatlink Singapore Equit	1.72	24.39	4.99	10.43	1.02	89.51	N/A HR	Equity Singapore
HSBC China Growth Fund	0.88	24.85	2.72	18.60	1.89	85.23	N/A HR	Equity China
John Hancock European Equ	1.13	19.52	7.76	11.68	2.33	67.40	74.52 HR	Equity Europe
John Hancock Greater Chin	1.75	33.51	11.61	16.34	1.90	129.17	174.46 HR	Equity China (Greater)
John Hancock Money Growth	0.71	16.91	1.21	10.70	2.28	57.19	68.42 MHR	Asset Alloc SGD Neutral
John Hancock Pacific Equi	0.93	22.13	0.51	16.40	1.80	75.25	N/A HR	Equity Asia Pacific ex Japan
John Hancock Pacific Fina	0.82	19.60	-2.76	15.38	1.87	65.33	88.58 HR	Equity Asia Pacific ex Japan
John Hancock Pacific Harv	0.56	15.41	-1.13	12.98	1.68	50.03	76.23 MHR	Asset Alloc Global Dynamic
Manulife Gldn Asia Growth	0.51	16.85	-3.88	17.02	1.50	53.02	97.23 HR	Equity Asia Pacific ex Japan
Manulife Gldn Regional Ch	1.26	29.65	8.05	17.84	1.90	108.19	192.01 HR	Equity China (Greater)
Manulife Gldn SEA Spc Sit	0.99	23.03	2.96	15.25	1.81	80.18	129.36 HR	Equity Asia Pacific ex Japan
Manulife Gldn SG Growth	1.95	25.46	6.41	10.58	1.89	94.36	125.14 HR	Equity Malaysia & Singapore
NTUC Income European Eq	1.55	18.51	10.06	8.62	1.36	64.67	58.50 HR	Equity Europe
NTUC Income SG Equity	1.56	21.94	3.77	9.55	0.76	78.94	N/A HR	Equity Singapore
OAC RW Aggressive Strateg	0.38	11.93	3.13	8.60	-	38.72	39.35 HR	Equity Global
Premium Asia Growth Fd	1.28	21.07	2.05	12.87	1.56	73.33	106.94 HR	Equity Asia Pacific ex Japan
Prulink Asian Eqty	1.18	20.64	2.70	12.80	1.34	71.51	109.07 HR	Equity Asia Pacific ex Japan
Prulink Pan European	1.19	20.05	5.52	12.07	1.86	69.45	58.68 HR	Equity Europe
UOB Life Asia Fund	1.13	20.86	1.28	13.19	1.10	64.75	92.88 HR	Equity Asia Pacific ex Japan
UOB Life Asia Top 50 Fund	0.23	11.95	2.05	10.97	1.86	37.91	61.43 HR	Equity Asia Pacific
UOB Life European Equity	0.40	12.54	5.32	8.37	2.46	41.10	39.30 HR	Equity Europe
UOB Life Global Healthcar	0.07	10.70	6.92	8.54	2.15	34.23	45.06 HR	Sector - Healthcare
UOB Life Greater China Fu	1.37	26.05	5.40	15.21	1.90	93.77	132.53 HR	Equity China (Greater)
UOB Life Growth Fund	1.16	19.51	0.61	10.17	1.19	68.16	110.46 HR	Equity Singapore
UOB Life Regional Growth	0.25	11.91	4.49	9.27	1.26	38.43	79.64 HR	Equity Asia Pacific
UOB Life UniFund	0.90	20.78	-1.51	13.80	1.35	71.51	106.76 HR	Equity Malaysia & Singapore
UOB Lifelink Asia	1.13	18.99	0.88	12.46	1.10	64.75	92.88 HR	Equity Asia Pacific ex Japan
UOB Lifelink Global	0.29	11.63	1.71	8.25	1.11	37.73	61.41 HR	Equity Global
UOB Lifelink Growth	1.15	19.75	0.43	10.40	1.33	69.07	104.52 HR	Equity Malaysia & Singapore



CPFIS-Included ILPs

Annex A

Singapore Insurance Linked	**Information Ratio	31/12/2003 29/12/2006 Annualized Monthly Return	31/12/2003 29/12/2006 Annualized Excess Return	31/12/2003 29/12/2006 Annualized Monthly Risk	Expense Ratio	31/12/2003 29/12/2006 3 Year Fund Performance*	31/12/2001 29/12/2006 5 Year Fund Performance*	CPFIS Risk Classification #	S&P Sector General Name
<b>Quadrant C</b>									
AIA Global Balanced	-1.05	6.28	2.45	5.13	1.77	19.60	18.67	MHR	Asset Alloc Global Neutral
AIA Portfolio 100	-0.57	7.65	-0.31	8.13	1.76	23.54	N/A	HR	Equity Global
AIA Portfolio 30	-0.66	7.07	3.76	3.36	1.49	22.55	N/A	L-MR	Asset Alloc Global Defensive
AIA Portfolio 50	-1.19	5.83	1.76	4.41	1.73	18.19	N/A	MHR	Asset Alloc Global Neutral
AIA Portfolio 70	-1.20	6.04	0.79	5.75	1.72	18.67	N/A	MHR	Asset Alloc Global Dynamic
AIA Regional Fixed Income	-0.57	6.51	4.45	2.66	0.88	20.72	31.01	L-MR	Fixed Income SGD
AIA Select Asia	-1.36	2.89	-1.30	4.70	1.11	8.58	N/A	L-MR	Equity Fix Term Asia Pacific ex Japan
AIA Select Feng Shou	-1.41	2.64	-0.11	3.28	1.11	7.97	N/A	L-MR	Equity Fix Term Global
AIA Select Fu Yu	-1.31	3.00	-0.01	3.71	1.10	9.04	N/A	L-MR	Equity Fix Term Global
AIA Select Opportunity	-1.37	0.23	0.28	1.96	1.32	0.64	N/A	L-MR	Equity Fix Term Global
AIA Select Safety	-1.38	0.22	0.28	1.93	1.29	0.61	N/A	L-MR	Equity Fix Term Global
AIA SGD Money Market	-1.28	1.48	1.40	0.34	0.41	4.50	4.08	LR	Money Market SGD
Aviva Income Growth (SP)	-0.98	6.73	-0.26	5.21	2.09	21.12	N/A	MHR	Asset Alloc Asia Pac ex Japan Defensive
Aviva MM Income Growth	-0.69	7.80	0.84	5.26	1.10	24.79	41.15	MHR	Asset Alloc Asia Pac ex Japan Defensive
Aviva S\$ Cap Prot 2 May	-1.27	1.02	-0.70	3.44	1.39	2.90	N/A	L-MR	Equity Fix Term Global
Aviva S\$ Cap Prot 6 Jun	-0.72	4.64	4.49	3.93	1.47	14.32	N/A	L-MR	Equity Fix Term Global
Aviva Temp: Gbl Bal (SP)	-0.64	7.45	1.60	6.70	2.92	23.26	N/A	MHR	Asset Alloc Global Neutral
Aviva US\$ Cap Prot 2 May	-1.52	-4.18	-4.77	6.47	1.38	-12.57	N/A	L-MR	Equity Fix Term Global
AXA Inspire-Guardian	-1.30	-0.73	1.41	3.55	1.67	-2.37	N/A	L-MR	Fixed Income Global
AXA Inspire-Harvester	-1.29	2.39	1.80	3.52	2.15	7.14	N/A	L-MR	Asset Alloc Global Defensive
AXA Inspire-Planner	-1.31	4.02	1.43	4.41	2.05	12.22	N/A	MHR	Asset Alloc Global Neutral
AXA Inspire-Seeker	-0.74	7.97	2.04	5.97	2.28	25.22	N/A	MHR	Asset Alloc Global Dynamic
Global Diver. Balanced Fd	-1.92	2.95	-2.55	5.81	2.00	8.59	25.37	MHR	Asset Alloc Global Neutral
Global Diver. Conservativ	-1.42	-1.84	1.33	4.59	1.19	-5.70	N/A	L-MR	Fixed Income Global
Global Diver. Growth Fd	-1.38	5.09	-3.19	7.37	2.12	15.13	27.91	MHR	Asset Alloc Global Dynamic
Global Diver. Stable Fd	-1.75	0.99	-0.92	4.48	1.31	2.69	21.96	MHR	Asset Alloc Global Defensive
Global Dynamic All-Weather	-1.66	0.00	-3.21	4.83	2.35	-0.33	N/A	MHR	Equity Global
Greatlink Cash	-1.24	1.82	1.68	0.37	0.31	5.56	6.24	LR	Money Market SGD
Greatlink Global Bond	-1.22	1.22	2.46	2.95	0.86	3.58	N/A	L-MR	Fixed Income Global
Greatlink Global Intersec	-0.59	7.73	1.52	7.08	1.53	24.12	N/A	HR	Equity Global
Greatlink Global Optimum	-1.47	2.06	0.78	4.55	1.27	5.99	18.62	MHR	Asset Alloc Global Neutral
Greatlink Global Supreme	-1.48	3.79	0.89	5.22	0.94	11.38	21.52	MHR	Asset Alloc Global Neutral
Greatlink Global Value Eq	-0.55	7.66	0.83	8.04	1.52	23.61	N/A	HR	Equity Global
Greatlink LifeStyle Balan	-0.89	8.20	1.65	4.96	1.18	26.22	N/A	MHR	Asset Alloc Global Neutral
Greatlink LifeStyle Secur	-1.17	4.18	2.01	2.57	0.94	12.97	N/A	MHR	Asset Alloc Global Defensive
Greatlink LifeStyle Stead	-1.23	5.42	1.81	3.60	1.07	16.94	N/A	MHR	Asset Alloc Global Neutral
Greatlink Stable Bond Fun	-1.23	1.81	1.78	0.78	0.73	5.53	N/A	LR	Fixed Income SGD
John Hancock Adventurous	-0.04	10.07	1.19	7.93	1.73	32.15	N/A	MHR	Asset Alloc Global Dynamic
John Hancock Balanced Ptf	-0.38	9.06	2.68	6.36	1.67	28.97	N/A	MHR	Asset Alloc Global Neutral
John Hancock Cautious Ptf	-1.15	2.73	3.57	3.98	1.50	8.18	N/A	MHR	Asset Alloc Global Defensive
John Hancock Global Balan	-0.44	8.43	3.62	5.91	1.64	26.86	40.50	MHR	Asset Alloc Global Neutral
John Hancock Singapore Ca	-1.33	1.14	1.09	0.32	0.72	3.46	2.79	LR	Money Market SGD
John Hancock Worlwide Bon	-1.20	-0.24	3.31	4.87	1.40	-1.08	13.85	L-MR	Fixed Income Global
Manulife Gldn Gbl Balance	-0.98	6.75	1.85	5.60	1.33	21.09	25.18	MHR	Asset Alloc Global Neutral
Manulife Gldn Intl Bond	-1.05	1.38	4.38	4.85	0.90	3.84	34.95	L-MR	Fixed Income Global
NTUC Dynamic Guaranteed	-1.24	1.89	1.46	0.83	0.21	5.77	10.19	L-MR	Equity Fix Term Global
NTUC Income Balanced	-0.56	8.47	3.14	3.97	1.01	27.33	N/A	MHR	Asset Alloc Global Neutral
NTUC Income Conservative	-0.96	6.05	2.79	2.81	0.94	19.13	N/A	MHR	Asset Alloc Global Defensive
NTUC Income Global Bond	-1.15	2.28	2.14	2.23	0.93	6.92	N/A	L-MR	Fixed Income Global
NTUC Income Singapore Bd	-1.03	3.00	2.33	2.60	0.51	9.16	16.89	L-MR	Fixed Income SGD
NTUC Income Takaful	-0.12	9.78	-0.97	7.89	1.15	31.10	34.66	HR	Equity Global
OAC RW Balanced Strategy	-0.94	7.16	2.56	4.51	-	22.69	33.49	MHR	Asset Alloc Global Neutral
OAC RW Conservative Strat	-1.28	4.69	1.69	3.09	-	14.57	23.33	MHR	Asset Alloc Global Defensive
Premium Lion Bond Fund	-1.18	2.14	2.05	0.84	0.73	6.53	N/A	LR	Fixed Income SGD
Prulink Global Bond	-1.28	-0.51	2.63	4.26	0.52	-1.79	23.30	L-MR	Fixed Income Global
Prulink Global Managed	-1.14	5.22	2.47	4.27	0.99	16.17	32.57	MHR	Asset Alloc Global Neutral
Prulink Protected Gbl Tit	-1.42	3.61	-0.33	4.00	0.85	10.98	N/A	L-MR	Floor Funds Global
Prulink Singapore Cash	-1.21	2.01	1.93	0.36	0.11	6.15	8.56	LR	Money Market SGD
Takaful Global Fund	-0.73	6.63	-0.68	7.98	2.08	20.12	7.22	HR	Equity Global
Takaful Sinaran Fund	-2.29	-4.57	-6.26	4.25	1.64	-13.31	N/A	MHR	Equity Global
UOB FOF Optimix Worldwid1	-0.46	7.76	1.48	7.38	2.28	24.16	N/A	HR	Equity Global
UOB FOF Optimix Worldwide	-1.46	-1.78	0.56	3.32	0.86	-5.41	N/A	L-MR	Fixed Income Global
UOB Life Millenium Trust	-1.33	4.73	0.23	4.59	2.56	14.53	32.61	MHR	Asset Alloc Global Neutral
UOB Life Millenium Trust1	-0.10	9.93	1.47	6.72	2.14	31.97	43.28	HR	Asset Alloc Global Dynamic
UOB Life Millenium Trust2	-0.86	7.53	1.49	5.43	2.21	23.81	39.46	MHR	Asset Alloc Global Neutral

## CPFIS-Included ILPs

## Annex A

Singapore Insurance Linked	**Information Ratio	31/12/2003 29/12/2006 Annualized Monthly Return	31/12/2003 29/12/2006 Annualized Excess Return	31/12/2003 29/12/2006 Annualized Monthly Risk	Expense Ratio	31/12/2003 29/12/2006 3 Year Fund Performance*	31/12/2001 29/12/2006 CPFIS Risk 5 Year Fund Classification #	S&P Sector General Name
<b>Quadrant D</b>								
AIA Global Technology	-0.49	3.25	-11.18	16.68	1.88	5.63	-27.07 HR	Sector - TMT Global
AIA Intl Healthcare	-0.56	4.20	3.40	10.43	2.19	11.35	0.59 HR	Sector - Healthcare
Aviva Glb Managed Eq (SP)	-0.54	7.51	0.04	8.59	2.85	22.95	N/A HR	Equity Global
Global Communication Fd	-0.87	3.95	-5.66	9.07	1.99	10.98	-2.25 HR	Sector - TMT Global
Global Diver. High Growth	-0.28	8.64	-3.91	10.06	2.36	26.34	30.30 HR	Equity Global
Global Strategic 50 Fd	-0.84	6.21	-3.86	8.62	2.13	18.51	22.53 HR	Equity Global
Greatlink Global Equity F	-0.19	9.32	1.16	8.21	1.77	29.38	20.53 HR	Equity Global
Greatlink Global Technolo	-0.70	1.41	-9.53	14.92	1.78	0.96	-40.85 HR	Sector - TMT Global
John Hancock Global Techn	-0.75	1.54	-13.09	14.89	2.48	1.38	-17.42 HR	Sector - TMT Global
John Hancock Japan Growth	-0.06	9.13	7.47	17.12	1.91	24.60	40.98 HR	Equity Japan
John Hancock Lif Sciences	-0.31	6.18	2.95	12.88	2.10	16.86	-12.57 HR	Sector - Biotechnology
Manulife Gldn Global Tech	-0.63	2.36	-11.67	15.47	2.48	3.58	-24.16 HR	Sector - TMT Global
Manulife Gldn Life Scienc	-0.52	5.41	2.47	9.61	1.61	15.57	N/A HR	Sector - Biotechnology
Manulife Gldn Worldwide E	-0.15	9.61	0.11	8.30	1.62	30.37	15.85 HR	Equity Global
NTUC Income Japanese Eq	-0.10	8.57	7.34	15.11	1.41	23.90	46.36 HR	Equity Japan
NTUC Income Technology	-0.54	1.63	-12.09	18.11	1.35	0.00	-19.80 HR	Sector - TMT Global
Prulink Global Technology	-0.19	8.12	-6.40	14.46	1.70	22.60	-20.12 HR	Sector - TMT Global
UOB Life Japan Growth Fun	-0.16	7.63	6.33	15.37	1.75	20.54	39.50 HR	Equity Japan

# HR = Higher Risk, M-HR = Medium to High Risk, L-MR = Low to Medium Risk, LR = Lower Risk

\*\*Information Ratio: It is calculated by taking the monthly difference between a fund's gross return and its benchmark return (in this case the sector average of the S&P sector into which the fund falls), and then dividing that figure by the standard deviation of the monthly differences. This ratio helps investors understand how well the fund has been managed on a risk-adjusted basis relative to its peers.