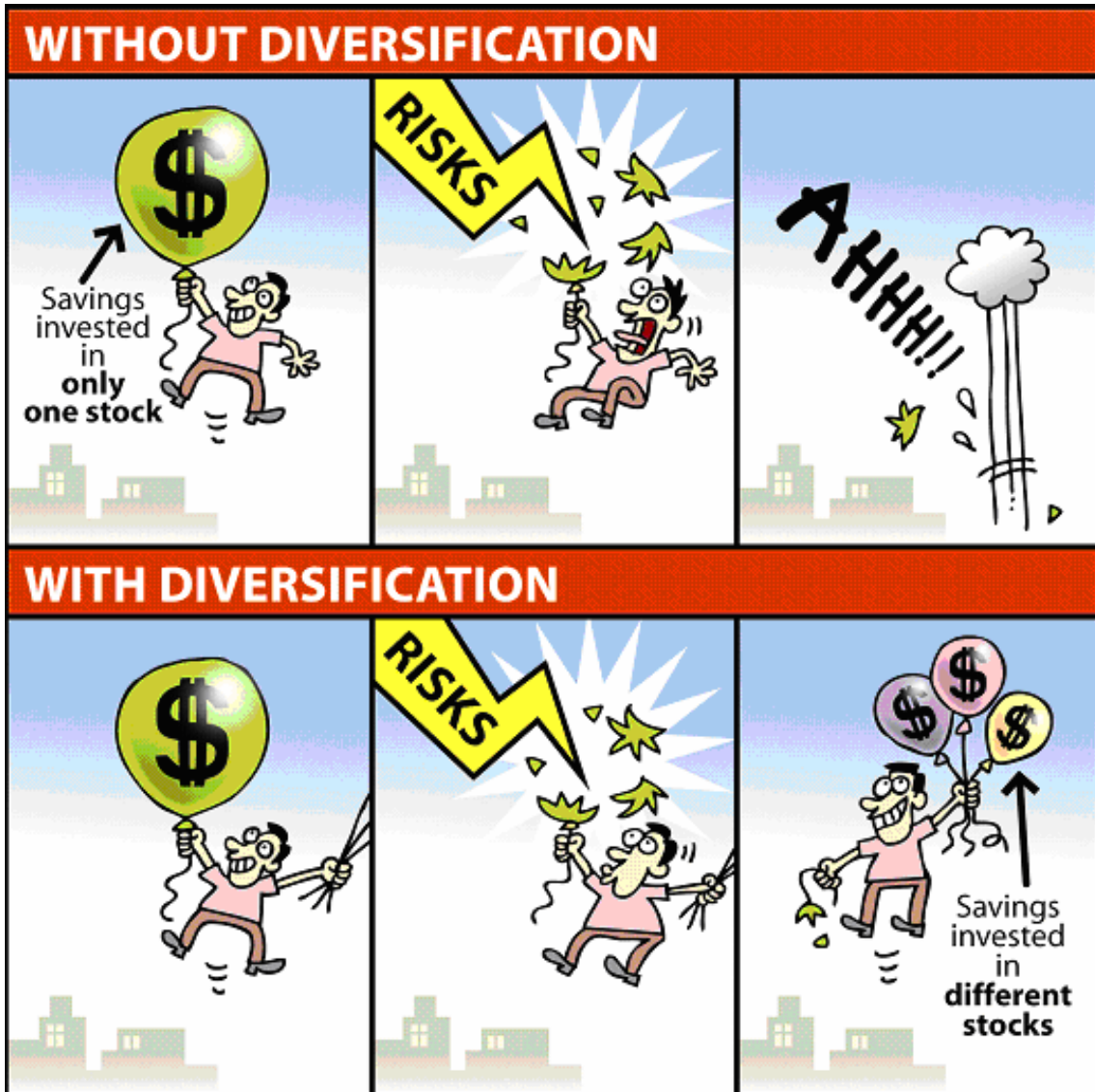


CPFIS FUNDS REPORT

Semi-Annual Report For The Half Year Ended 31 December 2007



March 2008
Morningstar Asia Limited



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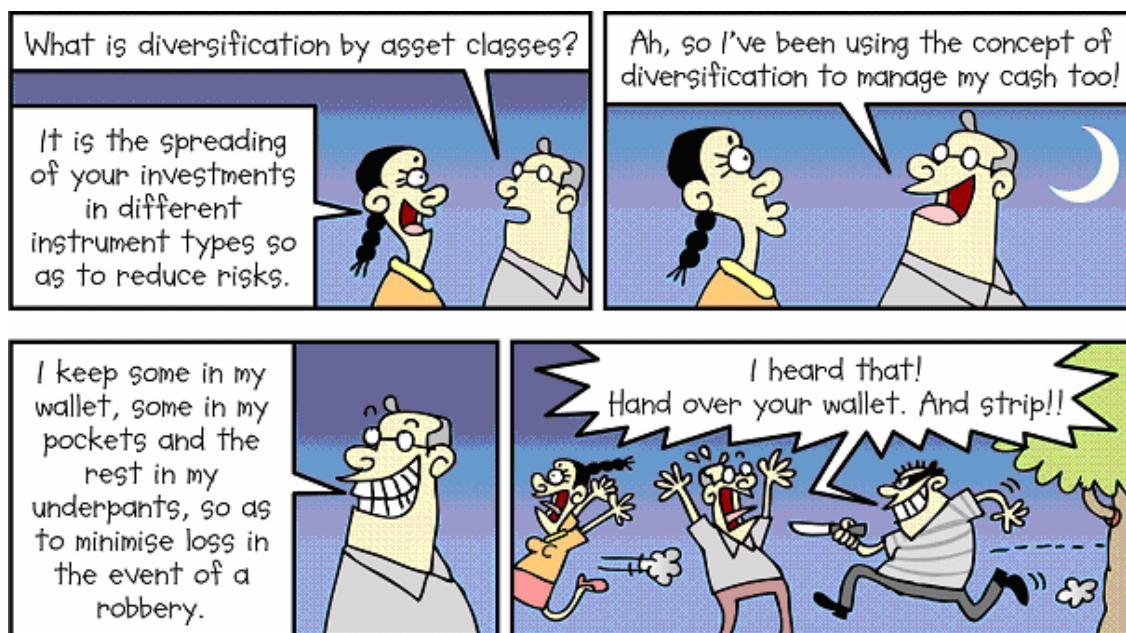
Introduction - Using the Simplified Report: CPFIS Funds Report

Why do I need to monitor my investments?

In the previous 3 issues of the CPFIS Funds Report, topics covered include monitoring investment performance, the importance of reading a fund's factsheet and awareness of the types of fund charges. As CPF savings are for your old age, you should adopt a prudent view when investing your CPF. This can be achieved through having a well-diversified portfolio.

How will this report help me?

You would be able to have a better understanding of diversification and how it can help you reduce your investment risk, whilst increasing your investment returns over the long term.



Topics covered include:

1. Not putting all your eggs into one basket
2. Reducing your investment risk through diversification
3. Achieving your financial goals

What should I do next?

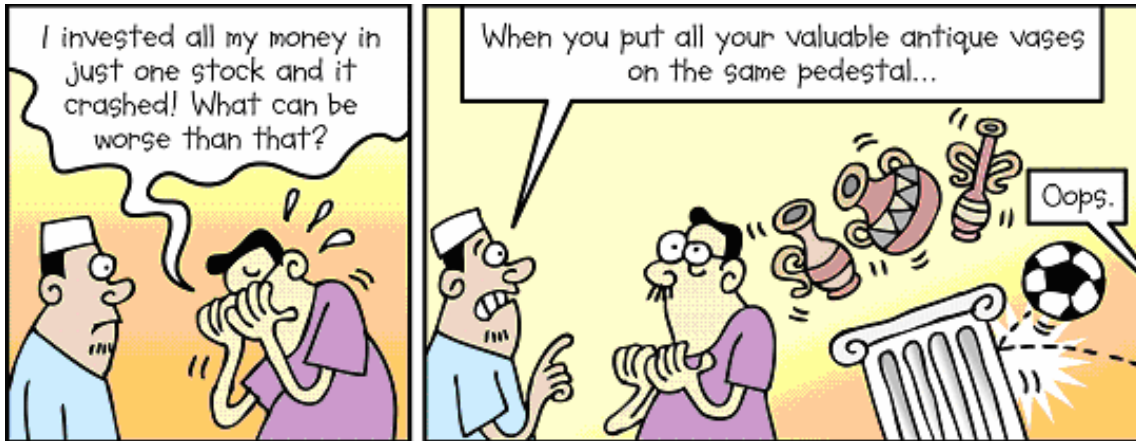
This report only serves as a simplified guide and complements our previous issues of the CPFIS Funds Report. Members are strongly encouraged to refer to the full version of the Morningstar report* for greater details on how their investments have fared.

This guide is not designed to offer investment advice of any kind. Members who require personalised investment guidance may wish to consider engaging professional 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. NOT PUTTING ALL YOUR EGGS INTO ONE BASKET

Investing in a single asset class is risky as no one asset class consistently outperforms the market. Asset classes behave differently from one another, going up and down in separate cycles and to varying degrees. As such, members are encouraged to diversify by spreading their capital among various asset classes. This helps to smooth out potential ups and downs of their investment returns, whilst reducing the risk of their portfolio.



Although diversification does not insure against loss completely, it is still a prudent strategy to adopt for your long-term financial objectives.

2. REDUCING YOUR INVESTMENT RISK THROUGH DIVERSIFICATION

By diversification, you spread your money among many different asset classes and/or different markets, therefore allowing your money the opportunity to grow regularly with fewer fluctuations along the way.



For example, a portfolio with stocks of a dozen different companies will generally experience smaller swings in value compared to holding stocks of one company. The variation could be further reduced by including fixed-income instruments in your investment portfolio.

3. ACHIEVING YOUR FINANCIAL GOALS

By including a variety of asset classes in your portfolio, your risk is less than if you put all your money in one type of instrument. Each asset class has its own unique risk and return attributes and is affected by different factors. For example, the returns on stocks generally vary more than the returns on fixed-income instruments. Stocks of individual companies will be affected by the overall stock market, the industries these companies belong to, and the companies' own performance. On the other hand, fixed-income instruments are affected by changes in interest rates and the credit ratings.

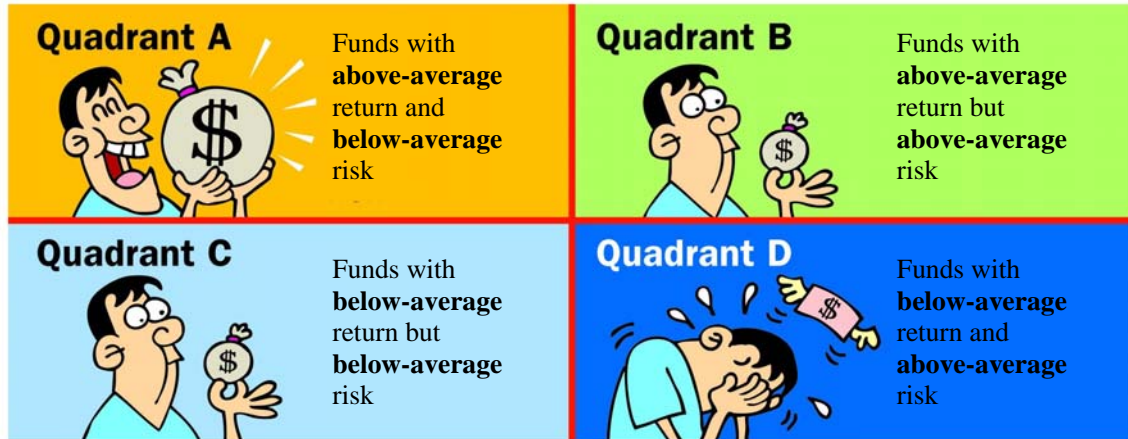


As the risk of one asset class may complement the risk of another, it may be possible to achieve higher investment returns while reducing your portfolio's volatility by diversification.

In conclusion, as different asset classes react differently to market conditions and other factors, CPF members are advised to keep a well-diversified portfolio in order to balance out the ups and downs in the turbulent market. Though this does not guarantee substantially larger returns, it attempts to protect members' savings from short-term losses as well as allowing the investments the opportunity to grow over time.

Description & Interpretation of Risk/Return Scatter Plots

The scatterplots on page 6 compare the return performance of CPFIS-included unit trusts (UTs) and Investment-Linked Insurance Products (ILPs) against their risk level (i.e. volatility). Return performance is shown on the vertical axis and the funds' volatility on the horizontal axis. Using the median lines (dotted in red) as dividers, four distinct quadrants are formed, representing the following:



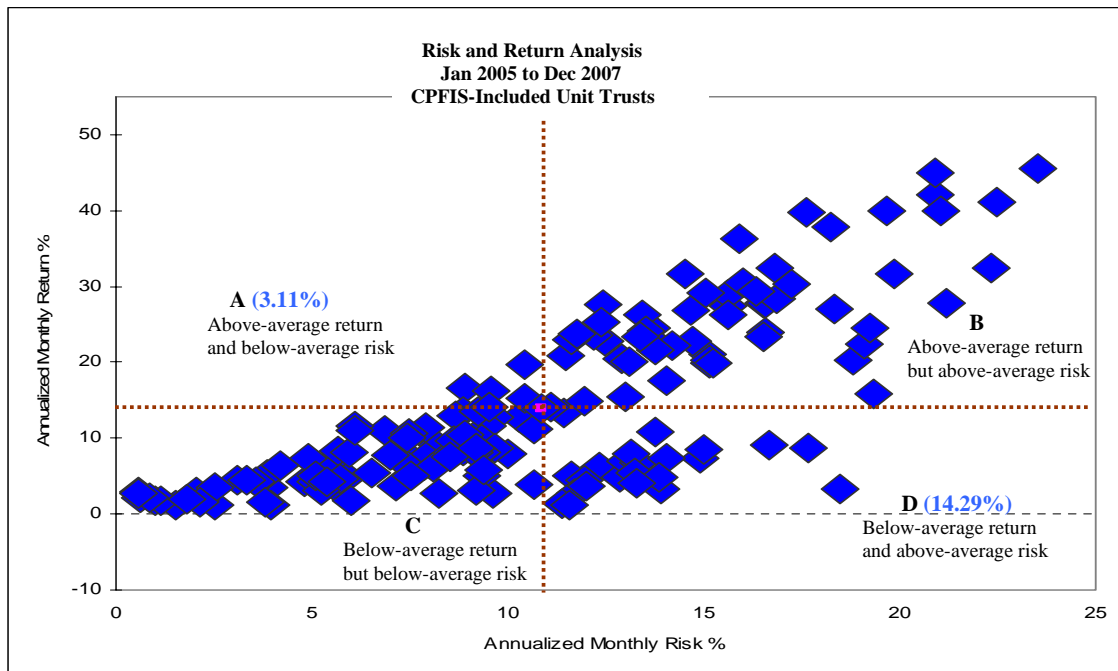
Quadrant A might be seen as the most optimal choice where the fund managers have managed to produce relatively higher returns while minimising the funds' volatility.

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

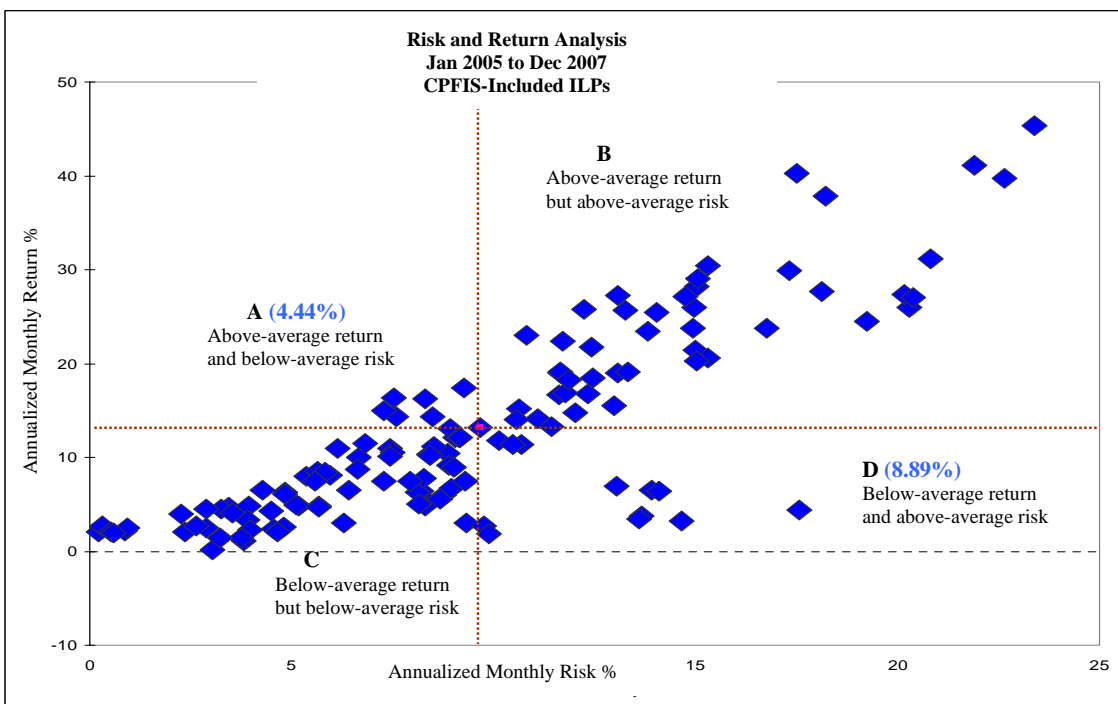
Which quadrant does your CPFIS funds fall under? Refer to Annex A for a full listing.

SUMMARY OF RISK-ADJUSTED PERFORMANCE

Risk-Return Analysis Over the Past Three Years



Over the three-year period from 1 January 2005 to 31 December 2007, 3.11% of all CPFIS-included unit trusts fell into quadrant A, while 14.29% of the funds were in quadrant D.

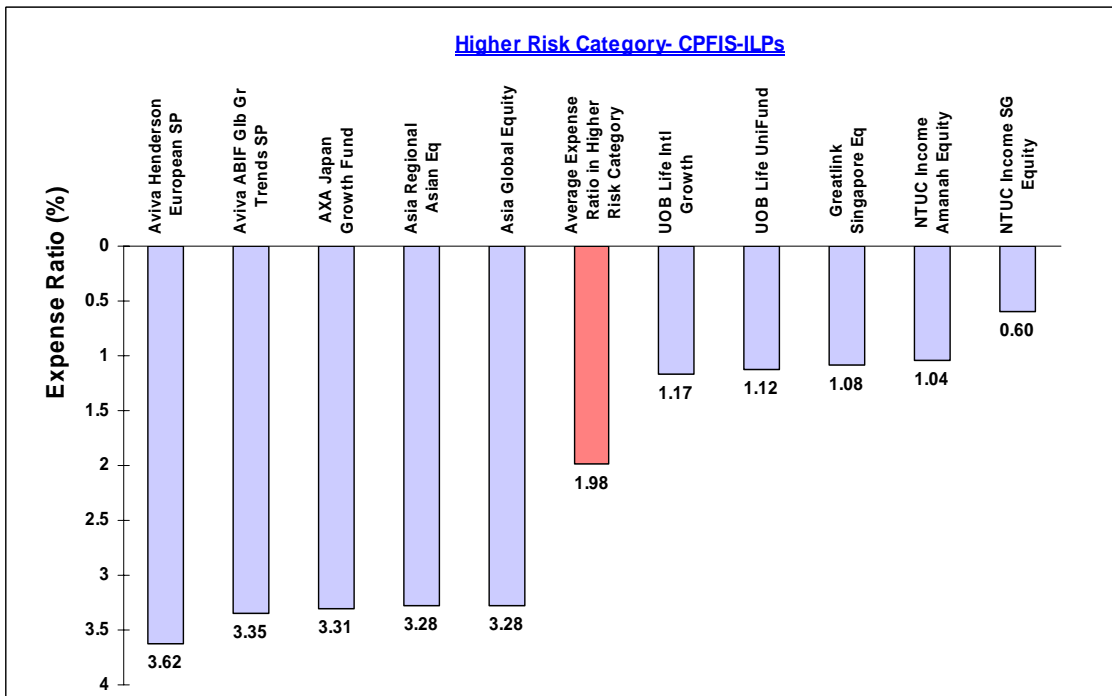
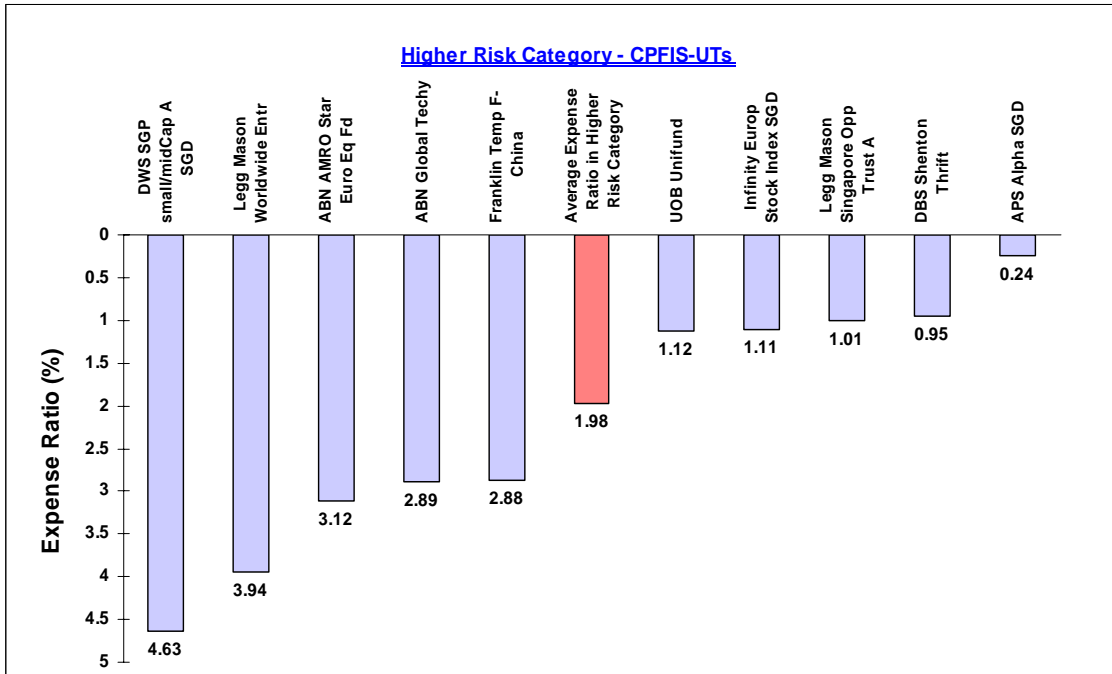


In the three years from 1 January 2005 to 31 December 2007, 4.44% of the ILPs were in quadrant A, while 8.89% of the CPFIS-included ILPs were in quadrant D.

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

1. Higher Risk Category

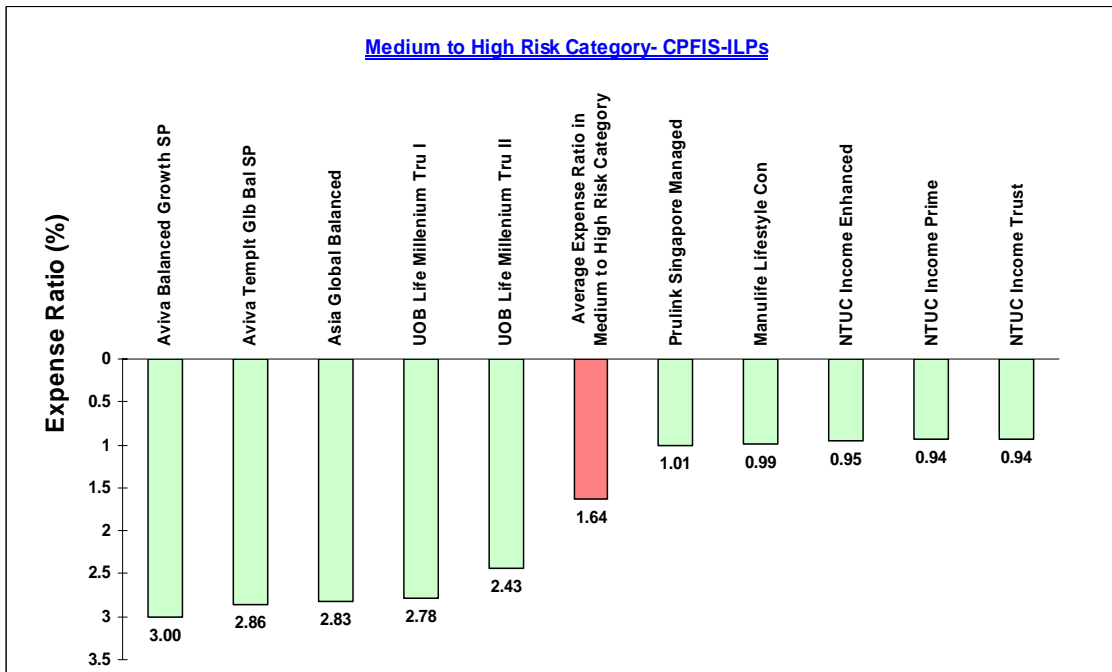
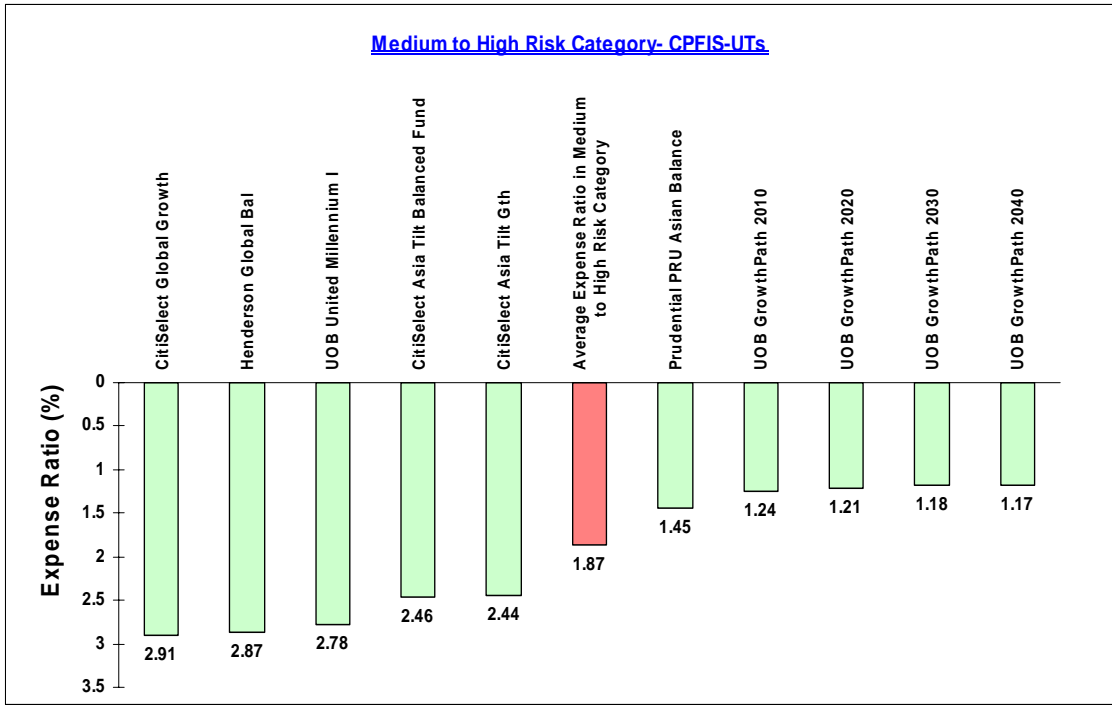
CPFIS-Included Unit Trusts & Investment-linked Insurance Products



* The expense ratios of Aviva’s ILPs include all expenses and costs necessary to issue and maintain the ILPs. Unlike other ILPs, Aviva’s ILPs do not charge an upfront sales charge, mortality fee, policy fee, bid-offer spread and switching fee separately from their management fee.

2. Medium to High Risk Category

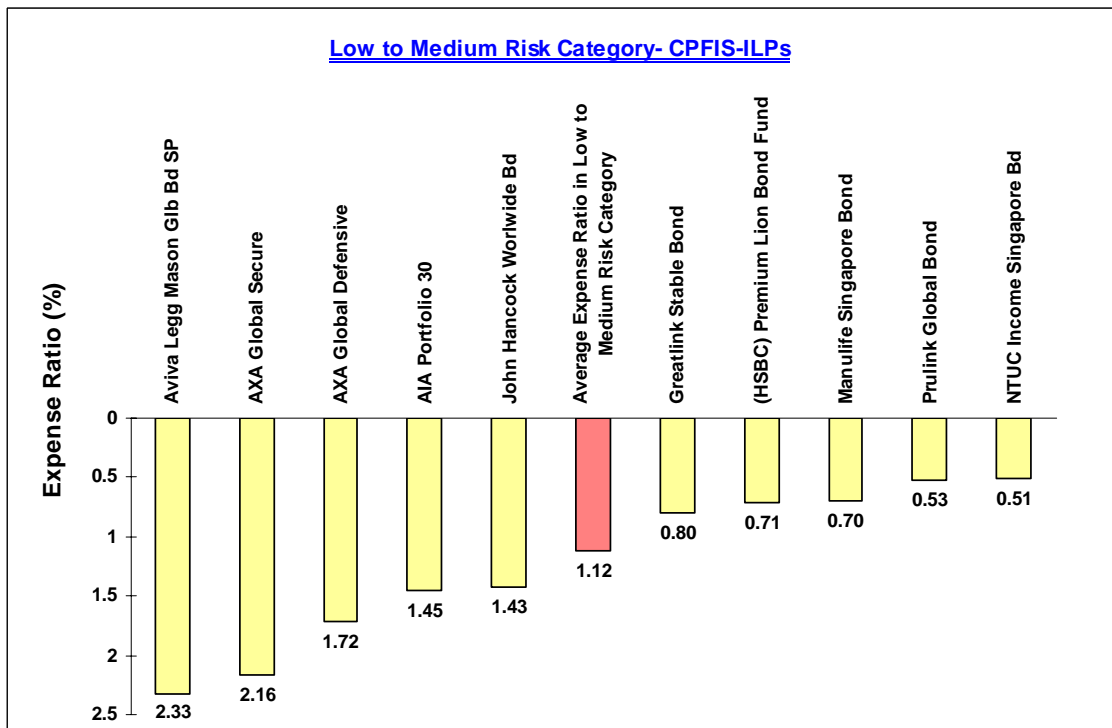
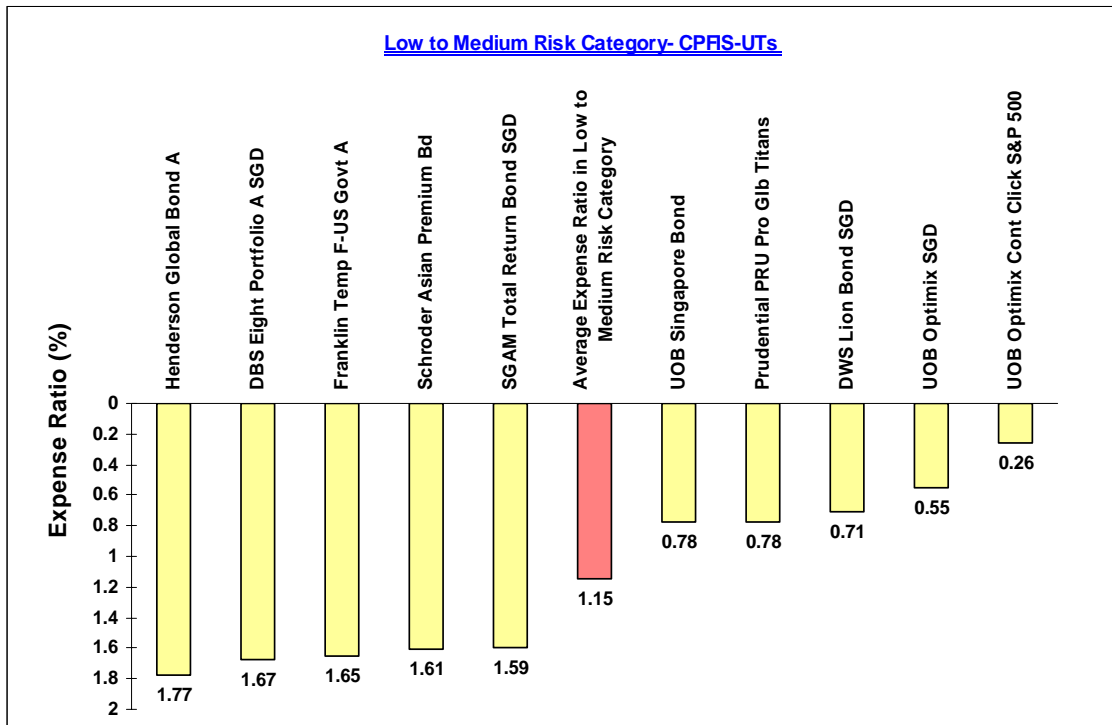
CPFIS-Included Unit Trusts & Investment-linked Insurance Products



* The expense ratios of Aviva's ILPs include all expenses and costs necessary to issue and maintain the ILPs. Unlike other ILPs, Aviva's ILPs do not charge an upfront sales charge, mortality fee, policy fee, bid-offer spread and switching fee separately from their management fee.

3. Low to Medium Risk Category

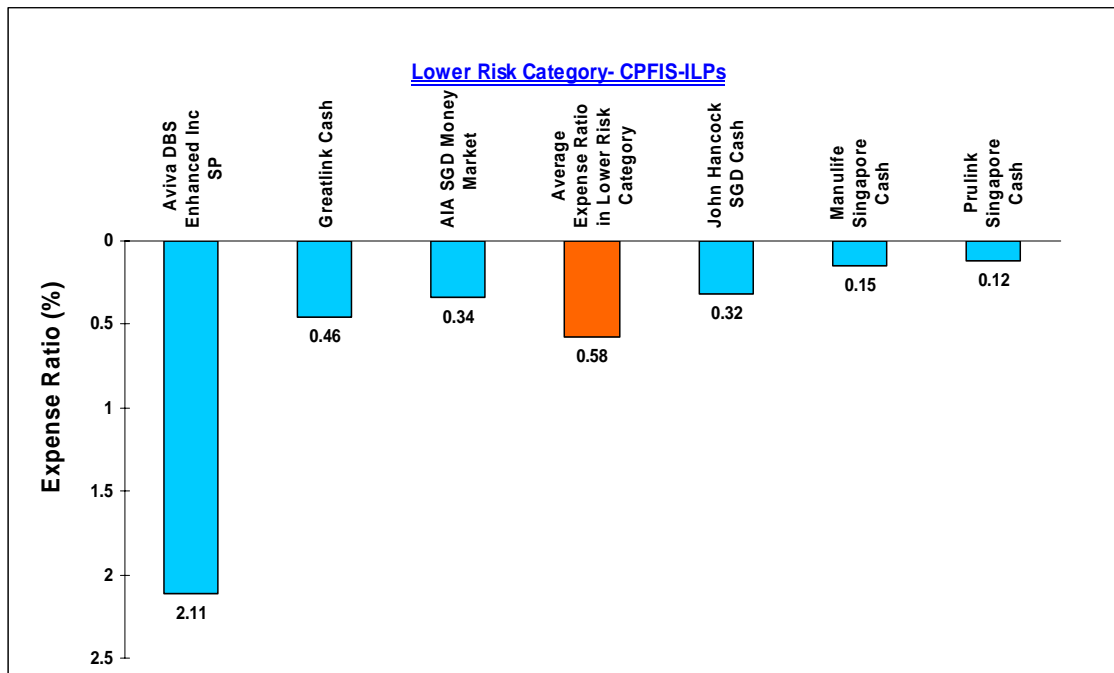
CPFIS-Included Unit Trusts & Investment-linked Insurance Products



* The expense ratios of Aviva's ILPs include all expenses and costs necessary to issue and maintain the ILPs. Unlike other ILPs, Aviva's ILPs do not charge an upfront sales charge, mortality fee, policy fee, bid-offer spread and switching fee separately from their management fee.

4. Lower Risk Category

CPFIS-Included Unit Trusts & Investment-linked Insurance Products



* No separate graph available for UTs as there is only 1 UT in the lower risk category

* There are only 6 ILPs in the lower risk category for ILPs

* The expense ratios of Aviva's ILPs include all expenses and costs necessary to issue and maintain the ILPs. Unlike other ILPs, Aviva's ILPs do not charge an upfront sales charge, mortality fee, policy fee, bid-offer spread and switching fee separately from their management fee.

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

CPFIS-Included Unit Trusts

Annex A

Singapore Unit Trust	Sharpe	31/12/2004	31/12/2004	31/12/2004	Expense	Expense	29/12/2006	31/12/2004	31/12/2002	CPFIS	Morningstar	
	Ratio ¹	31/12/2007	31/12/2007	31/12/2007	Ratio	Ratio	31/12/2007	31/12/2007	31/12/2007			
	(3 year)	Annualized	Annualized	Annualized	Date	Date	1 Year Fund	3 Year Fund	5 Year Fund			
	Monthly Return	Excess Returns ²	Monthly Risk			Performance	Performance	Performance	Risk	Classification ³	GIFS	
Quadrant A												
Lion Capital SGD Balance SGD	1.59	16.66	0.00	8.90	1.49	31/12/2007	12.91	58.72	112.96	M-HR	Asset Alloc SGD Neutral	
Fidelity Fds European Growth A	1.23	15.36	3.71	10.42	1.93	31/10/2007	10.41	53.47	158.34	HR	Equity Europe	
Aberdeen Malaysian Eq SGD	1.44	16.31	-0.72	9.59	1.88	01/09/2007	23.07	57.31	100.27	HR	Equity Malaysia	
First State Dividend Adva SGD	1.65	19.74	-4.10	10.45	1.88	31/12/2007	19.28	71.60	N/A	HR	Equity Asia Pacific ex Japan	
Allianz - Industria A	1.22	14.15	2.50	9.52	1.42	29/12/2006	7.86	48.72	121.23	HR	Equity Europe	
Quadrant B												
Franklin Temp F-Emg Markets	1.23	21.05	-4.09	15.10	2.84	31/12/2007	19.24	77.30	205.14	HR	Equity Global Emerging Mkts	
Franklin Temp F-Asian Equity	1.77	32.36	8.52	16.82	2.69	31/12/2007	50.10	131.73	292.91	HR	Equity Asia Pacific ex Japan	
Franklin Temp F-China	1.59	27.35	-5.05	15.61	2.88	31/12/2007	39.21	106.44	250.57	HR	Equity China (Greater)	
Franklin Temp F-Korea	0.95	20.34	-6.01	18.81	2.80	31/12/2007	20.59	74.19	131.07	HR	Equity Korea	
Lion Capital Malaysia SGD	1.29	23.90	6.87	16.55	1.58	31/12/2007	43.46	90.12	181.38	HR	Equity Malaysia	
Prudential PRU Dragon Peacock	2.11	39.69	0.00	17.64	1.68	31/12/2007	60.76	172.41	N/A	HR	Equity India & China	
Lion Capital Thailand SGD	0.69	15.88	1.71	19.31	1.67	31/12/2007	36.41	55.55	253.99	HR	Equity Thailand	
Lion Capital S.East Asia SGD	1.38	22.84	-1.00	14.70	2.00	31/12/2007	33.24	85.28	252.58	HR	Equity Asia Pacific ex Japan	
Lion Capital SGD/Malaysia SGD	1.53	27.83	2.71	16.54	1.44	31/12/2007	38.28	108.77	246.73	HR	Equity Malaysia & Singapore	
Lion Capital Asia Pacific SGD	1.65	26.75	2.91	14.67	1.87	31/12/2007	25.22	103.55	219.79	HR	Equity Asia Pacific ex Japan	
Lion Capital SGD Trust SGD	1.61	24.60	1.82	13.68	1.54	31/12/2007	18.61	93.35	218.29	HR	Equity Singapore	
Lion Capital India SGD	1.89	42.03	3.21	20.92	1.78	31/12/2007	52.36	186.32	562.01	HR	Equity India	
Lion Capital China Growth SGD	2.12	36.27	3.87	15.90	1.54	31/12/2007	35.36	152.88	340.29	HR	Equity China (Greater)	
SGAM Singapore Div Gth	1.76	26.18	3.40	13.41	1.47	31/12/2007	20.67	100.78	N/A	HR	Equity Singapore	
SGAM Golden China SGD	1.90	39.91	7.51	19.65	1.96	31/12/2007	44.86	173.66	N/A	HR	Equity China (Greater)	
DBS Horizon Singapore Eq SGD	1.15	19.94	-2.84	15.15	1.50	31/12/2007	13.41	72.46	177.67	HR	Equity Singapore	
Fidelity Fds Asian Spec Sit A	1.69	28.95	5.11	15.63	1.96	31/10/2007	28.45	114.29	239.42	HR	Equity Asia Pacific ex Japan	
DBS Horizon AsiaEx-Jap Eq SGD	1.38	20.40	-3.44	12.92	2.10	31/12/2007	22.50	74.45	188.24	HR	Equity Asia Pacific ex Japan	
Fidelity Fds Greater China A	1.26	23.28	-9.12	16.50	1.98	31/10/2007	35.28	87.28	186.09	HR	Equity China (Greater)	
Schroder Singapore Trust	1.46	22.57	-0.21	13.78	1.50	31/12/2007	19.75	84.09	177.64	HR	Equity Singapore	
DBS Shenton Global Opp	1.62	22.75	13.60	12.48	1.61	31/12/2007	31.93	84.89	221.25	HR	Equity Global	
DBS Shenton Thrift	1.18	20.33	-2.45	15.14	0.95	31/12/2007	20.87	74.15	269.52	HR	Equity Singapore	
Schroder Asian Growth	1.60	24.19	0.35	13.51	1.40	31/12/2007	21.87	91.47	212.57	HR	Equity Asia Pacific ex Japan	
DBS Shenton Asia Pacific	1.14	19.81	-4.03	15.22	1.79	31/12/2007	19.15	71.92	227.02	HR	Equity Asia Pacific ex Japan	
Schroder Greater China	1.75	30.59	-1.81	16.01	2.14	31/12/2007	37.14	122.56	292.20	HR	Equity China (Greater)	
Fidelity Fds Korea A	1.34	32.36	6.01	22.31	1.96	31/10/2007	28.43	131.73	228.55	HR	Equity Korea	
Schroder Emgng Markets	1.53	27.79	2.65	16.57	2.12	31/12/2007	30.17	108.57	265.00	HR	Equity Global Emerging Mkts	
Aberdeen China Opp SGD	1.74	23.65	-12.94	12.17	1.95	01/09/2007	36.07	88.96	243.53	HR	Equity China	
Henderson Pacific Dragon	1.39	22.19	-1.65	14.17	2.78	29/06/2007	25.43	82.35	185.53	HR	Equity Asia Pacific ex Japan	
Fidelity Fds China Focus A	2.03	45.03	8.44	20.92	1.97	31/10/2007	51.01	204.79	N/A	HR	Equity China	
Aviva Morley Emg Mkts Eq B	1.53	28.30	3.16	16.84	2.23	30/11/2007	27.78	111.08	286.47	HR	Equity Global Emerging Mkts	
Aviva Morley Eurpn Cnv Eq B	1.61	30.33	0.00	17.25	2.45	30/11/2007	27.65	121.28	384.77	HR	Equity Europe Emerging Mkts	
Aberdeen Singapore Eq	1.60	20.91	-1.87	11.48	1.88	01/09/2007	15.95	76.70	165.57	HR	Equity Singapore	
UOB United Asia Top-50	1.00	15.52	1.88	12.98	1.94	29/06/2007	13.91	54.13	117.61	HR	Equity Asia Pacific	
First State Asia Inno & Tech	1.04	22.36	0.00	19.11	2.25	31/12/2007	27.42	83.12	119.94	HR	Sector - TMT Asia Pacific	
Aviva Morley Asia Pac Eq B	1.39	21.69	-2.15	13.77	2.29	30/11/2007	24.75	80.14	166.76	HR	Equity Asia Pacific ex Japan	
Aberdeen India Opp SGD	1.20	27.85	-10.97	21.17	1.95	01/09/2007	37.21	108.86	N/A	HR	Equity India	
DWS Singapore Eq SGD	2.02	27.69	4.91	12.43	1.74	31/12/2007	24.80	108.07	N/A	HR	Equity Singapore	
HSBC GIF Chinese Equity AD USD	1.72	41.09	4.50	22.47	1.89	28/09/2007	45.74	180.67	443.76	HR	Equity China	
HSBC GIF Indian Eq AD USD	1.83	45.53	6.71	23.52	1.89	28/09/2007	66.93	208.00	704.24	HR	Equity India	
AIG Acorns of Asia Bal	1.03	14.83	1.65	11.97	1.73	29/06/2007	20.66	51.36	132.55	M-HR	Asset Alloc Asia Pac ex Japan Neutral	
Aberdeen Indonesia Eq SGD	1.64	29.33	0.00	16.34	1.94	01/09/2007	20.12	116.23	319.96	HR	Equity Indonesia	
DWS Asia Premier Trust SGD	1.51	26.17	2.33	15.63	1.57	31/12/2007	27.16	100.73	197.35	HR	Equity Asia Pacific ex Japan	
Aberdeen Thailand Eq SGD	1.07	17.52	3.35	14.07	1.88	01/09/2007	14.69	62.27	217.45	HR	Equity Thailand	
First State Singapore Gth SGD	1.76	23.04	-2.08	11.63	1.93	31/12/2007	25.79	86.19	179.22	HR	Equity Malaysia & Singapore	
First State Regional China SGD	2.00	31.61	-0.79	14.53	1.86	31/12/2007	40.09	127.85	333.47	HR	Equity China (Greater)	
UOB Unifund	1.14	24.48	-0.64	19.24	1.12	29/06/2007	17.03	92.78	175.19	HR	Equity Malaysia & Singapore	
UOB United Growth	1.34	20.01	-2.77	13.09	1.19	29/06/2007	10.48	72.78	169.00	HR	Equity Singapore	
Legg Mason SEA Spec Situations	1.47	31.68	7.84	19.88	1.67	31/12/2007	47.51	128.22	284.27	HR	Equity Asia Pacific ex Japan	
UOB United Regional Gr	1.05	14.15	0.51	11.09	1.33	29/06/2007	17.24	48.70	134.61	HR	Equity Asia Pacific	
First State Regional India SGD	1.78	39.87	1.05	21.03	2.00	31/12/2007	50.55	173.46	487.23	HR	Equity India	
UOB United Asia	1.76	29.07	5.23	15.06	1.71	29/06/2007	34.58	114.93	244.37	HR	Equity Asia Pacific ex Japan	
UOB United Greater China	1.94	37.81	5.41	18.23	1.74	29/06/2007	40.69	161.56	314.52	HR	Equity China (Greater)	
First State Asian Growth	1.84	25.26	1.42	12.37	1.92	31/12/2007	33.94	96.42	213.81	HR	Equity Asia Pacific ex Japan	
Legg Mason Asian Enterp	1.34	27.10	3.26	18.35	1.80	31/12/2007	37.37	105.20	226.39	HR	Equity Asia Pacific ex Japan	
Aberdeen Pacific Eq SGD	1.81	23.83	-0.01	11.76	1.95	01/09/2007	22.45	89.78	233.15	HR	Equity Asia Pacific ex Japan	
First State GEM Leaders SGD	1.56	23.44	-1.70	13.38	1.89	31/12/2007	21.21	88.02	N/A	HR	Equity Global Emerging Mkts	

CPFIS-Included Unit Trusts

Annex A

Singapore Unit Trust										
	Sharpe Ratio ¹ (3 year)	31/12/2004 31/12/2007 Annualized	31/12/2004 31/12/2007 Annualized	31/12/2004 31/12/2007 Annualized	Expense Ratio	Expense Ratio Date	29/12/2006 31/12/2007 1 Year Fund Performance	31/12/2004 31/12/2007 3 Year Fund Performance	31/12/2002 CPFIS 31/12/2007 Risk 5 Year Fund Performance	Morningstar GIFS Classification ³
Quadrant C		Monthly Return	Excess Returns ²	Monthly Risk						
SIS High Growth Fund	0.17	3.69	-5.46	7.13	2.05	31/12/2007	-2.64	11.47	46.51 HR	Equity Global
SIS International Equity Fund	0.50	6.45	-2.70	7.85	2.07	31/12/2007	1.06	20.60	61.21 HR	Equity Global
SIS Growth Fund	0.03	2.78	0.00	9.63	1.82	31/12/2007	-1.77	8.57	N/A M-HR	Asset Alloc Global Flexible (USD)
Franklin Temp F-Glb Balance A	0.20	3.65	-2.49	5.58	2.24	31/12/2007	-1.18	11.33	60.58 M-HR	Asset Alloc Global Neutral
Franklin Temp F-US Govt A	-0.55	1.12	0.00	2.52	1.65	31/12/2007	2.22	3.40	0.45 L-MR	Fixed Income USD-Government
Franklin Temp F-Glb Equity A	0.78	8.20	-0.95	7.34	1.72	31/12/2007	1.93	26.65	91.28 HR	Equity Global
Franklin Temp F-European Equity	0.66	8.38	-3.27	8.84	2.48	31/12/2007	-0.69	27.27	107.34 HR	Equity Europe
ABN AMRO Star Euro Eq Fd	0.81	9.12	-2.53	8.18	3.12	31/12/2007	-0.67	29.93	77.51 HR	Equity Europe
OCBC Capital Payout SGD	0.36	4.26	2.49	4.83	1.10	31/12/2007	3.00	13.33	N/A L-MR	Equity Fix Term Global
Prudential PRU Asian Balance	1.24	11.00	4.86	6.87	1.45	31/12/2007	11.76	36.75	N/A M-HR	Asset Alloc Global Neutral
Prudential PRU Pro Glb Titans	0.24	3.43	-0.72	3.90	0.78	31/12/2007	3.31	10.64	18.21 L-MR	Floor Funds Global
Infinity Global Stock Index SGD	0.63	7.52	-1.63	7.92	1.23	31/12/2007	1.17	24.28	75.21 HR	Equity Global
Infinity Europ Stock Index SGD	1.24	13.46	1.81	8.84	1.11	31/12/2007	5.99	46.03	125.49 HR	Equity Europe
Lion Capital SGD Inc Plus SGD	0.73	5.31	0.00	3.84	1.67	31/12/2007	3.84	16.76	N/A M-HR	Asset Alloc Global Flexible
Infinity US 500 Stock Index SGD	0.04	2.82	-1.70	8.22	1.16	31/12/2007	-2.67	8.70	41.36 HR	Equity North America
Lion Cap SGP Fix Inc Inv A	-0.31	1.84	-0.47	2.15	0.92	31/12/2007	2.99	5.61	12.09 L-MR	Fixed Income SGD
Schroder The Accumulator	0.44	4.87	0.72	5.33	1.54	31/12/2007	0.69	15.31	N/A L-MR	Floor Funds Global
Aberdeen European Opp	0.75	9.22	-2.43	8.90	1.95	01/09/2007	-1.52	30.28	106.85 HR	Equity Europe
DBS Horizon Europ Eq SGD	1.00	12.81	0.05	10.28	1.90	31/12/2007	5.88	43.52	121.49 HR	Equity Europe ex UK
Schroder Euro LargeCap Eq	1.13	11.41	-0.24	7.89	1.89	31/12/2007	6.78	38.26	103.19 HR	Equity Europe
DBS Horizon Global Equity SGD	0.62	7.79	-1.36	8.46	1.74	31/12/2007	2.64	25.22	77.48 HR	Equity Global
DBS Horizon UK Eq SGD	0.54	7.88	0.00	9.99	1.97	31/12/2007	-1.56	25.52	81.76 HR	Equity United Kingdom
Fidelity Fds America A	1.14	3.96	-0.56	10.68	1.90	31/10/2007	0.01	12.34	57.52 HR	Equity North America
Henderson European	1.06	12.72	-0.04	9.67	2.43	29/06/2007	5.88	43.18	129.09 HR	Equity Europe ex UK
Fidelity Fds Global Focus A USD	0.96	11.60	2.45	9.48	1.90	31/10/2007	12.16	38.98	N/A HR	Equity Global
Schroder Pan Asia	0.82	11.25	-2.39	10.68	1.81	31/12/2007	4.86	37.67	102.15 HR	Equity Asia Pacific
Schroder Global Enterpris	0.52	6.34	-2.81	7.42	2.06	31/12/2007	-0.93	20.25	64.79 HR	Equity Global
Schroder Global Smaller Com	0.78	9.81	2.37	9.33	2.24	31/12/2007	1.75	32.37	116.47 HR	Smlr Companies Global
DBS UP Guaranteed 7.0/2 SGD	-0.79	1.28	-0.29	1.54	1.00	31/12/2007	2.27	3.89	12.27 L-MR	Asset Alloc Fix Term Global
DBS UP Guaranteed 7.0/3 SGD	-0.63	1.86	0.29	1.02	0.99	31/12/2007	2.67	5.69	12.47 L-MR	Asset Alloc Fix Term Global
Fidelity Fds PS Global Growth A	0.64	8.64	-0.51	9.65	2.42	31/10/2007	4.69	28.22	83.96 HR	Equity Global
Aberdeen Global Opp	1.22	13.04	3.89	8.67	1.51	01/09/2007	8.33	44.41	109.59 HR	Equity Global
DBS Eight Portfolios E SGD	0.83	9.68	0.53	8.64	1.88	31/12/2007	4.63	31.90	91.03 HR	Equity Global
DBS Horizon US Eq SGD	0.27	5.07	0.55	9.35	1.82	31/12/2007	5.60	15.98	50.27 HR	Equity North America
DBS Eight Portfolio B SGD	0.50	4.30	-1.84	3.57	1.90	31/12/2007	2.22	13.46	30.65 M-HR	Asset Alloc Global Neutral
DBS Eight Portfolios C SGD	0.75	6.57	0.43	5.42	1.89	31/12/2007	3.56	21.00	50.33 M-HR	Asset Alloc Global Neutral
DBS Enhanced Income SGD	0.73	2.91	0.34	0.56	0.44	31/12/2007	2.61	8.98	13.34 LR	Short Term Bd SGD
DBS Eight Portfolios D SGD	0.74	7.65	1.15	6.98	1.88	31/12/2007	3.66	24.75	64.78 HR	Asset Alloc Global Dynamic
DBS Horizon SG F Inc Enh SGD	-0.65	1.76	-0.55	1.15	1.23	31/12/2007	2.48	5.37	9.32 L-MR	Fixed Income SGD
Fidelity Fds Target 2010 (USD)AD	0.38	4.76	0.11	5.91	1.92	31/10/2007	2.62	14.96	48.23 M-HR	Lifecycle/Target 2007-2015
DBS Eight Portfolio A SGD	0.24	2.99	2.11	2.03	1.67	31/12/2007	2.09	9.23	19.57 L-MR	Asset Alloc Global Defensive
Henderson Global Bal	0.36	4.36	-1.78	5.08	2.87	29/06/2007	5.93	13.64	45.35 M-HR	Asset Alloc Global Neutral
UOB GrowthPath 2010	0.66	4.54	-0.11	3.10	1.24	29/06/2007	4.60	14.25	41.78 M-HR	Lifecycle/Target 2007-2015
Aviva Morley Eurpn Eq B	1.19	13.56	0.00	9.25	2.10	30/11/2007	7.44	46.41	131.87 HR	Equity Euroland
Schroder SS Dual Adv 85	-0.34	1.18	-0.59	3.93	1.08	28/09/2007	3.46	3.57	N/A L-MR	Equity Fix Term Global
First State Global 100 Gth SGD	0.61	8.19	-0.96	9.33	2.04	31/12/2007	7.66	26.62	57.85 HR	Equity Global
UOB United Glb Healthcare	0.46	6.26	1.55	8.11	2.17	29/06/2007	-1.54	19.96	76.22 HR	Sector - Healthcare
UOB GrowthPath 2030	0.97	7.28	-0.54	4.92	1.18	29/06/2007	6.67	23.44	62.67 M-HR	Lifecycle/Target 2026-
UOB GrowthPath 2020	0.91	6.30	0.00	4.18	1.21	29/06/2007	5.86	20.10	56.30 M-HR	Lifecycle/Target 2016-2025
AB Global Equity Blend A USD	0.62	8.19	-0.96	9.16	1.97	28/09/2007	-0.68	26.61	N/A HR	Equity Global
UOB GrowthPath 2040	1.03	8.36	0.54	5.88	1.17	29/06/2007	6.52	27.21	70.97 M-HR	Lifecycle/Target 2026-
UOB GrowthPath Today	0.36	3.42	0.00	2.53	1.11	29/06/2007	4.44	10.62	27.73 L-MR	Asset Alloc SGD Defensive
ABN AMRO Europe Eq Fd A EUR	0.89	10.40	-1.25	8.91	1.76	31/12/2007	-0.63	34.55	87.62 HR	Equity Europe
AB Intl Health Care A USD	0.07	3.15	-1.56	9.17	2.26	28/09/2007	0.22	9.76	32.07 HR	Sector - Healthcare
First State Bridge	1.48	11.52	-1.66	6.09	1.60	31/12/2007	11.30	38.68	N/A M-HR	Asset Alloc Asia Pac ex Japan Neutral
AB Global Growth Trends A USD	0.68	8.73	-0.42	9.19	2.05	28/09/2007	4.76	28.52	79.70 HR	Equity Global
UOB United Intl Growth	1.07	10.55	1.40	7.49	1.17	29/06/2007	7.63	35.08	103.82 HR	Equity Global
AIG Singapore Bond	0.61	4.51	2.20	3.32	1.15	29/06/2007	2.82	14.15	27.08 L-MR	Fixed Income SGD
UOB Singapore Bond	-0.42	1.61	-0.70	2.12	0.78	29/06/2007	3.96	4.91	N/A L-MR	Fixed Income SGD
CitiSelect Global Growth	-0.12	1.79	-4.71	6.02	2.91	29/06/2007	-4.13	5.45	26.09 M-HR	Asset Alloc Global Dynamic
CitiSelect Asia Tilt En Gth	0.60	7.61	1.11	8.52	2.70	29/06/2007	1.33	24.59	67.03 HR	Asset Alloc Global Dynamic
UOB United Millennium 3	1.02	10.09	3.59	7.42	2.29	29/06/2007	8.72	33.41	78.17 HR	Asset Alloc Global Dynamic
UOB United Millennium 2	0.94	8.12	1.98	5.95	2.43	29/06/2007	9.37	26.39	63.29 M-HR	Asset Alloc Global Neutral
AB Global Balanced A USD	0.38	4.66	0.00	5.73	1.81	28/09/2007	-1.07	14.64	N/A M-HR	Asset Alloc Global Neutral (USD)
UOB Optimix SGD	-0.45	2.23	-0.34	0.81	0.55	29/06/2007	3.32	6.83	10.40 L-MR	Short Term Bd SGD
Legg Mason Singapore Bond A	-0.27	2.00	-0.31	1.63	1.43	31/12/2007	3.95	6.12	7.71 L-MR	Fixed Income SGD
DWS Lion Bond SGD	-0.39	2.16	-0.15	0.88	0.71	31/12/2007	3.05	6.62	8.97 L-MR	Fixed Income SGD
AB Global Conservative A USD	-0.22	1.65	0.00	3.83	1.65	28/09/2007	-1.75	5.04	N/A M-HR	Asset Alloc Global Defensive (USD)
DWS Premier Select Trust SGD	1.40	11.02	4.88	6.09	1.56	31/12/2007	8.61	36.79	74.81 M-HR	Asset Alloc Global Neutral
UOB Optimix Cont Click S&P 500	0.50	2.79	0.00	0.57	0.26	29/06/2007	3.32	8.59	11.17 L-MR	Floor Funds USA
CitiSelect Asia Tilt Gth	0.44	5.35	-1.15	6.51	2.44	29/06/2007	0.00	16.92	46.15 M-HR	Asset Alloc Global Dynamic
CitiSelect Asia Tilt Balanced Fund	0.12	3.14	-3.00	5.25	2.46	29/06/2007	-1.34	9.70	28.95 M-HR	Asset Alloc Global Neutral
Legg Mason Worldwide Entr	0.33	5.01	-4.14	7.52	3.94	31/12/2007	-4.40	15.78	52.70 HR	Equity Global
UOB United Millennium I	0.48	4.96	-1.18	5.10	2.78	29/06/2007	6.92	15.63	42.54 M-HR	Asset Alloc Global Neutral
UOB United Glb Capital	0.35	5.78	0.00	9.39	2.01	29/06/2007	-7.72	18.35	77.33 HR	Sector - Finance
First State Global Balance SGD	0.33	4.26	-1.88	5.37	1.74	31/12/2007	6.42	13.33	39.39 M-HR	Asset Alloc Global Neutral

CPFIS-Included Unit Trusts

Annex A

Singapore Unit Trust	Sharpe Ratio ¹ (3 year)	31/12/2004 31/12/2007 Annualized Monthly Return	31/12/2004 31/12/2007 Annualized Excess Returns ²	31/12/2004 31/12/2007 Annualized Monthly Risk	Expense Ratio	Expense Ratio Date	29/12/2006 31/12/2007 1 Year Fund Performance	31/12/2004 31/12/2007 3 Year Fund Performance	31/12/2002 31/12/2007 5 Year Fund Performance	CPFIS Risk Classification ³	Morningstar GIFS
Quadrant D											
Franklin Temp F-Glb Small Comp	0.22	5.07	-2.37	11.60	2.56	31/12/2007	-9.34	15.99	92.93	HR	Smllr Companies Global
Franklin Temp F-US Agg Gth	0.30	6.24	1.72	12.31	2.60	31/12/2007	10.96	19.91	82.89	HR	Equity North America
Franklin Temp F-Thailand	0.40	9.11	-5.06	16.65	2.83	31/12/2007	20.24	29.86	162.28	HR	Equity Thailand
ABN Global Techy	0.18	4.83	-1.41	12.85	2.89	31/12/2007	9.81	15.20	49.68	HR	Sector - TMT Global
Prudential PRU Pan European	0.95	13.35	1.70	11.44	1.77	31/12/2007	4.13	45.59	123.91	HR	Equity Europe
Lion Capital Japan Growth SGD	0.17	4.51	3.33	11.95	2.04	31/12/2007	-12.61	14.14	121.81	HR	Equity Japan
Prudential PRU Global Tech	0.34	6.88	0.64	13.00	1.95	31/12/2007	3.47	22.09	78.21	HR	Sector - TMT Global
Lion Capital Japan SGD	0.03	2.82	1.64	11.73	1.67	31/12/2007	-15.16	8.69	74.96	HR	Equity Japan
APS Alpha SGD	0.06	3.32	-20.52	13.91	0.24	31/12/2007	-0.84	10.28	N/A	HR	Equity Asia Pacific ex Japan
Allianz Global Internet	0.05	3.39	-2.85	18.48	2.70	31/12/2007	11.64	10.51	94.05	HR	Sector - TMT Global
DBS Horizon Japanese Eq SGD	-0.09	1.44	0.26	11.36	1.74	31/12/2007	-12.03	4.38	62.93	HR	Equity Japan
United Global Techy	0.32	6.73	0.49	13.31	2.32	29/06/2007	11.55	21.58	51.12	HR	Sector - TMT Global
DBS Japan Growth	0.10	3.65	2.47	11.99	1.22	31/12/2007	-11.11	11.35	61.24	HR	Equity Japan
Henderson Global Tech	0.42	7.96	1.72	13.14	2.42	29/06/2007	14.71	25.81	87.95	HR	Sector - TMT Global
DBS Malaysia Eq SGD	0.61	10.89	-6.14	13.78	1.97	31/12/2007	22.09	36.32	N/A	HR	Equity Malaysia
Fidelity Fds Taiwan A	0.35	8.66	0.00	17.67	2.03	31/10/2007	1.18	28.28	64.71	HR	Equity Taiwan
Henderson European Prop	0.33	7.38	0.00	14.92	2.44	29/06/2007	-31.30	23.79	146.49	HR	Sector - Prop Shr&Real Est Europe
Aberdeen Global Tech	0.23	5.49	-0.75	13.25	1.91	01/09/2007	2.08	17.39	66.80	HR	Sector - TMT Global
ABN AMRO Japan Eqty A USD	-0.12	1.14	-0.04	11.58	2.31	31/12/2007	-13.97	3.45	29.01	HR	Equity Japan
AB Asian Technology A USD	0.34	7.33	1.09	14.07	2.87	28/09/2007	-7.45	23.61	60.29	HR	Sector - TMT Global
ABN AMRO Info Tech A USD	0.41	8.60	2.36	15.02	1.77	31/12/2007	21.46	28.06	120.72	HR	Sector - TMT Global
Allianz-dit Inf.technologie A	0.18	4.94	-1.30	13.86	1.47	29/12/2006	9.52	15.54	45.59	HR	Sector - TMT Global
HSBC GIF Japanese Eq PD JPY	0.11	4.00	2.82	13.29	1.35	28/09/2007	-10.80	12.47	44.99	HR	Equity Japan

Note1: Sharpe Ratio is a measurement of a fund's annualized return that is in excess of the risk-free rate (a theoretical interest rate that would be returned on an investment that is completely free of risk) and adjusted for the fund's volatility. The calculation is as follows: (Fund Return - Risk-Free Return)/Fund Standard Deviation. From this formula, it can be derived that the higher a fund's Sharpe ratio, the better its returns relative to the amount of investment risk it has taken.

Note 2: Annualized Excess Return is a fund's annualized excess return relative to Morningstar GIFS average within CPFIS Unit Trusts and Insurance Linked Products.

Note 3: HR=Higer Risk, M-HR=Medium to High Risk, L-MR =Low to Medium Risk, LR =Lower Risk

CPFIS-Included ILPs

Annex A

Singapore Insurance Link											Morningstar GIFS
	Sharpe	31/12/2004	31/12/2004	31/12/2004	Expense	Expense	29/12/2006	31/12/2004	31/12/2002	CPFIS	
	Ratio ¹	31/12/2007	31/12/2007	31/12/2007	Ratio	Ratio	31/12/2007	31/12/2007	31/12/2007	Risk	
	(3 year)	Annualized	Annualized	Annualized			1 Year Fund	3 Year Fund	5 Year Fund	Classification ³	
	Monthly Return	Excess Returns ²	Monthly Risk			Performance	Performance	Performance			
Quadrant A											
Prulink Singapore Managed	1.61	17.46	-0.81	9.27	1.01	31/12/2007	15.39	61.99	128.14	M-HR	Asset Alloc SGD Neutral
NTUC Income Trust	1.57	14.39	-3.88	7.59	0.94	31/12/2007	11.15	49.65	115.59	M-HR	Asset Alloc SGD Neutral
Manulife Gldn Bal Growth	1.84	16.37	10.16	7.52	1.41	31/12/2007	16.73	57.55	120.96	M-HR	Asset Alloc Global Neutral
NTUC Income Prime	1.71	14.98	-0.14	7.29	0.94	31/12/2007	17.57	51.95	122.92	M-HR	Asset Alloc Asia Pac ex Japan Neutral
NTUC Income Enhanced	1.65	16.21	0.00	8.29	0.95	31/12/2007	18.87	56.89	143.84	M-HR	Asset Alloc Asia Pac ex Japan Dynamic
NTUC Income Takaful	1.40	14.38	6.12	8.50	1.52	31/12/2007	16.43	49.60	104.08	HR	Equity Global
Quadrant B											
Greatlink ASEAN Growth	1.71	28.25	0.00	15.03	1.24	31/12/2007	40.34	110.85	238.97	HR	Equity ASEAN
Aviva MM Capital Growth	1.26	21.44	-2.98	15.00	1.29	31/12/2007	19.96	79.03	157.65	HR	Equity Asia Pacific ex Japan
Greatlink Far E. ex Japan	1.64	25.49	1.07	14.02	1.34	31/12/2007	32.18	97.50	225.65	HR	Equity Asia Pacific ex Japan
Greatlink Singapore Eq	1.75	25.71	2.52	13.26	1.08	31/12/2007	20.01	98.57	181.98	HR	Equity Singapore
Greatlink Enhancer	1.82	30.44	6.02	15.31	1.23	31/12/2007	32.67	121.80	256.84	HR	Equity Asia Pacific ex Japan
Aviva MM Balanced Growth	1.19	15.19	0.07	10.63	1.18	31/12/2007	15.06	52.79	100.00	M-HR	Asset Alloc Asia Pac ex Japan Neutral
AXA Asian Growth	1.41	18.98	-5.44	11.64	1.89	31/12/2007	28.06	68.37	N/A	HR	Equity Asia Pacific ex Japan
UOB Life Regional Growth	1.05	14.15	0.48	11.09	1.33	29/06/2007	17.24	48.70	134.61	HR	Equity Asia Pacific
AIA Greater China Eq Fund	1.27	23.75	-17.42	16.77	1.68	31/12/2007	29.05	89.41	N/A	HR	Equity China (Greater)
AIA Regional Equity	1.42	23.73	-0.69	14.92	1.34	31/12/2007	24.43	89.34	198.39	HR	Equity Asia Pacific ex Japan
AXA Life-Value Growth	1.43	19.12	-5.30	11.64	1.80	31/12/2007	28.16	68.97	140.02	HR	Equity Asia Pacific ex Japan
AIA Acoms of Asia Fund	1.02	14.78	-0.34	12.03	1.73	31/12/2007	20.68	51.18	131.12	M-HR	Asset Alloc Asia Pac ex Japan Neutral
AIA Growth Fd	1.89	22.99	4.72	10.81	1.29	31/12/2007	20.39	85.96	173.07	M-HR	Asset Alloc SGD Neutral
AIA Greater China Bal	1.21	16.62	1.50	11.63	1.66	31/12/2007	20.06	58.54	N/A	M-HR	Asset Alloc Asia Pac ex Japan Neutral
UOB Life Greater China	1.94	37.81	-3.36	18.23	1.74	29/06/2007	40.69	161.56	314.52	HR	Equity China (Greater)
UOB Life Asia Top 50 Fund	1.00	15.52	1.85	12.98	1.94	29/06/2007	13.91	54.13	117.61	HR	Equity Asia Pacific
UOB Life Growth Fund	1.26	18.95	-4.24	13.07	1.19	29/06/2007	10.48	68.23	156.65	HR	Equity Singapore
UOB Life UniFund	1.14	24.48	0.87	19.24	1.12	29/06/2007	17.03	92.78	170.86	HR	Equity Malaysia & Singapore
HSBC-Link Asia Equity	1.57	25.99	1.57	14.97	1.62	31/12/2007	26.87	99.91	206.29	HR	Equity Asia Pacific ex Japan
HSBC-Link Ethical Asia Eq	1.16	16.77	-7.65	12.32	1.84	31/12/2007	19.90	59.15	N/A	HR	Equity Asia Pacific ex Japan
HSBC China Growth Fund	1.64	39.76	0.00	22.65	2.06	31/12/2007	43.74	172.82	N/A	HR	Equity China
HSBC India Growth Fd	1.83	45.35	2.14	23.39	1.90	31/12/2007	66.59	206.83	N/A	HR	Equity India
AXA Life-Fortress Fund A	1.90	25.79	2.60	12.23	1.78	31/12/2007	18.54	98.94	N/A	HR	Equity Singapore
UOB Life FOF Asia	1.76	29.07	4.65	15.06	1.71	29/06/2007	34.58	114.93	244.37	HR	Equity Asia Pacific ex Japan
John Hancock European Eq	1.22	16.86	3.71	11.76	2.31	31/12/2007	13.92	59.54	156.30	HR	Equity Europe
NTUC Income SG Equity	1.69	22.33	-0.86	11.71	0.60	31/12/2007	21.17	82.99	N/A	HR	Equity Singapore
Aviva Lion Cap India SP	1.76	41.06	-2.15	21.89	3.08	31/12/2007	50.16	180.50	N/A	HR	Equity India
Prulink Pan European	0.94	13.23	0.08	11.42	1.78	31/12/2007	3.93	45.14	126.15	HR	Equity Europe
Aviva Legg Mason Asia Ent SP	1.16	26.03	1.61	20.28	2.58	31/12/2007	35.94	100.10	N/A	HR	Equity Asia Pacific ex Japan
Manulife Lifestyle Agg	1.28	18.50	10.24	12.46	1.62	31/12/2007	23.38	66.36	N/A	HR	Equity Global
Prulink China-India Fd	2.15	40.25	0.00	17.51	1.68	31/12/2007	61.43	175.66	N/A	HR	Equity India & China
John Hancock Money Gth Plan	1.33	18.22	-0.05	11.85	2.26	31/12/2007	20.25	65.17	123.71	M-HR	Asset Alloc SGD Neutral
Aviva Balanced Growth SP	1.09	14.04	-1.08	10.57	3.00	31/12/2007	13.83	48.25	90.35	M-HR	Asset Alloc Asia Pac ex Japan Neutral
John Hancock Pac Harvest	1.18	20.54	10.10	15.30	1.92	31/12/2007	29.18	75.07	141.33	M-HR	Asset Alloc Global Dynamic
Manulife Gldn SG Growth	1.89	27.20	3.59	13.07	1.89	31/12/2007	24.61	105.69	221.13	HR	Equity Malaysia & Singapore
UOB Lifelink Asia	1.66	27.10	2.68	14.76	2.03	31/12/2007	32.11	105.22	205.04	HR	Equity Asia Pacific ex Japan
UOB Lifelink Growth	1.25	19.15	-4.46	13.32	2.16	31/12/2007	8.68	69.09	148.29	HR	Equity Malaysia & Singapore
Manulife Gldn Reg. China	2.36	50.10	8.93	20.13	1.91	31/12/2007	63.18	237.89	509.15	HR	Equity China (Greater)
John Hancock Pacific Eq	1.23	27.37	2.95	20.18	1.80	31/12/2007	37.09	106.55	249.38	HR	Equity Asia Pacific ex Japan
Aviva Capital Growth SP	1.18	20.27	-4.15	15.02	2.28	31/12/2007	18.79	73.89	145.20	HR	Equity Asia Pacific ex Japan
Manulife Gldn SEA Spc Sit	1.38	31.20	6.78	20.81	1.71	31/12/2007	47.99	125.70	275.94	HR	Equity Asia Pacific ex Japan
Asia Regional Asian Eq	1.55	21.78	-2.64	12.42	3.28	31/12/2007	20.04	80.52	203.32	HR	Equity Asia Pacific ex Japan
Aviva EU Convergence Gr SP	1.58	29.86	0.00	17.33	2.95	31/12/2007	28.63	118.88	353.39	HR	Equity Europe Emerging Mkts
Prulink Asian Eqty	1.51	23.44	-0.98	13.82	1.33	31/12/2007	27.21	87.99	203.56	HR	Equity Asia Pacific ex Japan
John Hancock Great.China	2.52	53.04	11.87	20.06	1.91	31/12/2007	63.12	258.14	448.79	HR	Equity China (Greater)
Manulife Gldn Asia Growth	1.20	27.01	2.59	20.38	1.50	31/12/2007	37.64	104.78	199.11	HR	Equity Asia Pacific ex Japan
Aviva Emg Countries Gr SP	1.39	27.65	0.00	18.11	2.80	31/12/2007	27.45	107.91	252.72	HR	Equity Global Emerging Mkts

CPFIS-Included ILPs

Annex A

Singapore Insurance Link	Sharpe Ratio ¹ (3 year)	31/12/2004 31/12/2007 Annualized	31/12/2004 31/12/2007 Annualized	31/12/2004 31/12/2007 Annualized	Expense Ratio	Expense Ratio	29/12/2006 31/12/2007 1 Year Fund Performance	31/12/2004 31/12/2007 3 Year Fund Performance	31/12/2002 31/12/2007 5 Year Fund Performance	CPFIS Risk Classification ³	Morningstar GIFS
Quadrant C		Monthly Return	Excess Returns ²	Monthly Risk							
Greatlink LifeStyleSteady	0.64	4.69	-1.52	3.43	1.31	31/12/2007	3.85	14.74	41.63	M-HR	Asset Alloc Global Neutral
Greatlink Stable Bond	-0.39	2.16	-0.61	0.88	0.80	31/12/2007	3.05	6.61	8.97	L-MR	Fixed Income SGD
Greatlink Global Bond	-0.79	0.12	0.74	3.03	0.89	31/12/2007	1.15	0.35	11.22	L-MR	Asset Alloc Global (Other)
Greatlink LifeStyle Prog	1.13	10.93	0.49	7.44	1.75	31/12/2007	8.44	36.47	88.28	HR	Asset Alloc Global Dynamic
Greatlink LifeStyle Bal	1.03	8.03	1.82	5.36	1.38	31/12/2007	6.90	26.05	64.17	M-HR	Asset Alloc Global Neutral
Greatlink European Equity	0.90	10.43	-2.72	8.85	2.22	31/12/2007	0.75	34.63	97.98	HR	Equity Europe
Greatlink Glb Gro Trend	0.75	9.14	0.88	8.90	2.21	31/12/2007	5.08	29.98	82.83	HR	Equity Global
Greatlink Global Eq	0.39	5.96	-2.30	8.77	2.06	31/12/2007	-2.06	18.97	52.10	HR	Equity Global
Greatlink Glb Intersect	0.35	5.42	-2.84	8.29	1.53	31/12/2007	1.86	17.14	56.83	HR	Equity Global
Greatlink LifeStyle Dyna	1.06	12.11	3.85	9.05	1.73	31/12/2007	9.22	40.86	99.72	HR	Equity Global
Greatlink LifeStyle Secu	0.64	3.96	1.05	2.26	1.14	31/12/2007	4.53	12.34	29.76	M-HR	Asset Alloc Global Defensive
Greatlink Global Value Eq	0.28	4.82	-3.44	8.29	1.52	31/12/2007	-2.29	15.15	61.34	HR	Equity Global
Aviva MM Income Growth	1.06	8.48	0.50	5.63	1.21	31/12/2007	9.59	27.65	50.51	M-HR	Asset Alloc Asia Pac ex Japan Defensive
Greatlink Cash	0.01	2.50	0.24	0.30	0.46	31/12/2007	2.68	7.70	8.58	M-HR	Money Market SGD
Greatlink Global Supreme	-0.02	2.40	-3.81	4.56	1.26	31/12/2007	1.98	7.37	39.26	M-HR	Asset Alloc Global Neutral
AIA SGD Money Market	-2.04	2.04	-0.22	0.23	0.34	31/12/2007	1.86	6.23	6.34	LR	Money Market SGD
AIA Regional Fixed Income	0.62	4.50	1.73	3.25	0.88	31/12/2007	3.51	14.12	23.99	L-MR	Fixed Income SGD
AIA Portfolio 100	0.47	6.35	-1.91	8.21	1.78	31/12/2007	1.51	20.25	59.44	HR	Equity Global
AXA Global Balanced	0.02	2.61	-3.60	4.79	2.02	31/12/2007	-0.18	8.02	25.63	M-HR	Asset Alloc Global Neutral
AIA Global Balanced	0.44	4.80	-1.41	5.16	1.78	31/12/2007	2.90	15.08	49.52	M-HR	Asset Alloc Global Neutral
AXA Global Growth	0.63	6.52	-3.92	6.42	2.17	31/12/2007	3.41	20.83	54.85	M-HR	Asset Alloc Global Dynamic
AXA Global Secure	-0.36	1.13	-1.78	3.82	2.16	31/12/2007	-1.30	3.42	12.69	L-MR	Asset Alloc Global Defensive
AXA Global High Growth	0.71	8.94	0.68	9.03	2.49	31/12/2007	4.36	29.28	78.43	HR	Equity Global
AIA Intl Healthcare	0.06	3.05	-1.60	9.34	2.26	31/12/2007	0.20	9.42	31.36	HR	Sector - Healthcare
UOB Life Intl Growth	1.07	10.55	2.29	7.49	1.17	29/06/2007	7.63	35.08	103.82	HR	Equity Global
AIA Portfolio 70	0.41	4.84	-5.60	5.66	1.70	31/12/2007	1.92	15.22	43.42	M-HR	Asset Alloc Global Dynamic
UOB Life Millennium Tru II	0.94	8.12	1.91	5.95	2.43	29/06/2007	9.37	26.39	63.29	M-HR	Asset Alloc Global Neutral
AIA Portfolio 50	0.40	4.30	-1.91	4.50	1.72	31/12/2007	2.15	13.47	36.39	M-HR	Asset Alloc Global Neutral
AIA Portfolio 30	0.58	4.80	1.89	3.92	1.45	31/12/2007	2.33	15.07	33.01	L-MR	Asset Alloc Global Neutral
UOB Life Millennium Tru I	0.48	4.96	-1.25	5.10	2.78	29/06/2007	6.92	15.63	42.54	M-HR	Asset Alloc Global Neutral
UOB Life Millennium Tr III	1.02	10.09	-0.35	7.42	2.29	29/06/2007	8.72	33.41	78.17	HR	Asset Alloc Global Dynamic
UOB Life Glb Healthcare	0.46	6.26	1.61	8.11	2.17	29/06/2007	-1.54	19.96	76.22	HR	Sector - Healthcare
(HSBC) Global Strategic 50 Fund	0.47	6.74	-1.52	8.95	2.16	31/12/2007	8.87	21.58	65.29	HR	Equity Global
HSBC-Link Ethical Glb Eq	0.64	7.83	-0.43	8.28	1.84	31/12/2007	8.15	25.35	62.22	HR	Equity Global
(HSBC) Global Communication	0.36	5.59	0.34	8.68	2.01	31/12/2007	12.45	17.71	58.98	HR	Sector - TMT Global
(HSBC) Global Leaders Fund	0.54	7.51	-0.75	9.30	1.77	31/12/2007	0.90	24.24	69.09	HR	Equity Global
HSBC-Link Premium Balanced	1.39	11.00	4.79	6.12	1.59	31/12/2007	8.60	36.74	74.80	M-HR	Asset Alloc Global Neutral
(HSBC) Premium Lion Bond Fund	-0.02	2.48	-0.29	0.93	0.71	31/12/2007	3.03	7.63	9.98	L-MR	Fixed Income SGD
(HSBC) Global Diversified Gth	0.68	7.47	-2.97	7.29	2.15	31/12/2007	15.50	24.12	70.85	M-HR	Asset Alloc Global Dynamic
(HSBC) Glb Diversified Stable	-0.10	2.05	-0.86	4.66	1.59	31/12/2007	9.31	6.26	32.49	M-HR	Asset Alloc Global Defensive
(HSBC) Global Diversified Bal	0.39	4.75	-1.46	5.68	1.99	31/12/2007	12.43	14.91	50.70	M-HR	Asset Alloc Global Neutral
PruLink Singapore Cash	0.57	2.67	0.41	0.30	0.12	31/12/2007	2.91	8.23	10.37	LR	Money Market SGD
Manulife Singapore Cash	-0.75	2.11	-0.15	0.52	0.15	31/12/2007	2.69	6.47	N/A	LR	Money Market SGD
John Hancock SGD Cash	-0.92	1.96	-0.30	0.59	0.32	31/12/2007	2.58	5.99	5.87	LR	Money Market SGD
Manulife Lifestyle Gro	1.19	13.09	2.65	8.91	1.46	31/12/2007	16.25	44.60	N/A	HR	Asset Alloc Global Dynamic
NTUC Income Conservative	0.71	4.55	1.64	2.87	1.08	31/12/2007	2.84	14.27	N/A	M-HR	Asset Alloc Global Defensive
PruLink Prot'd Glb Titans	0.21	3.33	0.00	3.91	0.91	31/12/2007	3.22	10.31	17.83	L-MR	Floor Funds Global
Aviva Temp't Glb Bal SP	0.08	2.98	-3.23	6.29	2.86	31/12/2007	-1.24	9.21	54.74	M-HR	Asset Alloc Global Neutral
NTUC Income Growth	1.01	8.39	-2.05	5.83	1.17	31/12/2007	3.71	27.31	N/A	M-HR	Asset Alloc Global Dynamic
NTUC Income Balanced	0.94	6.55	0.34	4.29	1.13	31/12/2007	3.37	20.94	N/A	M-HR	Asset Alloc Global Neutral
Manulife Lifestyle Mod	1.13	10.00	3.79	6.65	1.30	31/12/2007	12.98	33.08	N/A	M-HR	Asset Alloc Global Neutral
Manulife Singapore Bond	-0.18	2.07	-0.70	2.34	0.70	31/12/2007	4.34	6.35	N/A	L-MR	Fixed Income SGD
Manulife Gldn Glb Bal	0.78	6.29	0.08	4.82	1.53	31/12/2007	6.14	20.07	54.58	M-HR	Asset Alloc Global Neutral
PruLink Global Managed	-0.06	2.25	-3.96	3.98	1.08	31/12/2007	0.45	6.90	38.76	M-HR	Asset Alloc Global Neutral
Manulife Lifestyle Sec	0.44	4.06	-2.15	3.54	1.16	31/12/2007	4.48	12.67	N/A	M-HR	Asset Alloc Global Neutral
Manulife Lifestyle Con	0.01	2.52	-0.39	2.88	0.99	31/12/2007	4.13	7.75	N/A	M-HR	Asset Alloc Global Defensive
John Hancock Global Bal	0.75	6.11	-0.10	4.83	1.89	31/12/2007	5.45	19.47	72.31	M-HR	Asset Alloc Global Neutral
John Hancock Balanced Ptf	0.94	8.75	2.54	6.64	1.70	31/12/2007	10.29	28.60	77.98	M-HR	Asset Alloc Global Neutral
John Hancock Cautious Ptf	-0.29	1.41	-1.50	3.75	1.53	31/12/2007	3.15	4.27	33.91	M-HR	Asset Alloc Global Defensive
Aviva Income Growth SP	0.89	7.48	-0.50	5.59	2.20	31/12/2007	8.52	24.15	43.39	M-HR	Asset Alloc Asia Pac ex Japan Defensive
John Hancock Adventurous	1.05	12.11	1.67	9.14	1.75	31/12/2007	15.25	40.87	83.94	M-HR	Asset Alloc Global Dynamic
PruLink Asian Reach Mgd	1.31	11.45	5.24	6.83	1.19	31/12/2007	12.42	38.39	N/A	M-HR	Asset Alloc Global Neutral
NTUC Income Singapore Bd	0.06	2.65	-0.12	2.62	0.51	31/12/2007	4.76	8.17	12.67	L-MR	Fixed Income SGD
NTUC Income Global Bond	-0.33	1.46	2.08	3.21	0.84	31/12/2007	1.80	4.43	N/A	L-MR	Fixed Income Global (Other)
John Hancock Worldwide Eq	0.93	10.33	2.07	8.38	1.85	31/12/2007	7.37	34.28	75.18	HR	Equity Global
UOB Lifelink Global	1.02	11.20	2.94	8.52	2.18	31/12/2007	5.37	37.46	99.72	HR	Equity Global
Manulife Gldn WorldwideEq	0.92	10.24	1.98	8.44	1.69	31/12/2007	7.80	33.94	74.37	HR	Equity Global
NTUC Income Global Equity	0.62	7.41	-0.85	7.94	1.30	31/12/2007	-1.48	23.90	86.56	HR	Equity Global
NTUC Income European Eq	1.05	12.10	-1.05	9.17	1.29	31/12/2007	1.69	40.82	115.77	HR	Equity Europe
PruLink Global Equity	0.31	4.99	-3.27	8.15	1.57	31/12/2007	-2.96	15.73	67.65	HR	Equity Global

CPFIS-Included ILPs

Annex A

Singapore Insurance Link											Morningstar	
	Sharpe Ratio ¹ (3 year)	31/12/2004 31/12/2007 Annualized Monthly Return	31/12/2004 31/12/2007 Annualized Excess Returns ²	31/12/2004 31/12/2007 Annualized Monthly Risk	Expense Ratio	Expense Ratio	29/12/2006 31/12/2007 Date	31/12/2004 31/12/2007 1 Year Fund Performance	31/12/2002 31/12/2007 3 Year Fund Performance	31/12/2002 31/12/2007 5 Year Fund Performance	CPFIS Risk Classification ³	GIFS
Quadrant D												
Greatlink Pan Asia	0.83	11.34	-2.33	10.70	2.02	31/12/2007	5.06	38.00	100.00	HR		Equity Asia Pacific
Greatlink Global Tech	0.09	3.73	-1.52	13.66	2.03	31/12/2007	5.24	11.62	30.00	HR		Sector - TMT Global
AIA Global Technology	0.05	3.20	-2.05	14.65	1.86	31/12/2007	10.48	9.89	57.87	HR		Sector - TMT Global
(HSBC) Global Diver High Growth	0.92	11.84	3.58	10.13	2.41	31/12/2007	20.11	39.86	107.19	HR		Equity Global
Manulife Gldn Global Tech	0.28	6.47	1.22	13.90	2.58	31/12/2007	10.23	20.66	54.75	HR		Sector - TMT Global
Aviva Henderson European SP	0.84	11.34	0.00	10.47	3.62	31/12/2007	3.76	38.00	N/A	HR		Equity Europe ex UK
NTUC Income Technology	0.11	4.41	-0.84	17.56	1.37	31/12/2007	13.81	13.81	78.95	HR		Sector - TMT Global
Prulink Global Technology	0.34	6.97	1.72	13.05	1.72	31/12/2007	3.22	22.38	77.99	HR		Sector - TMT Global
Manulife Gldn Life Scien	0.02	2.65	0.38	9.75	1.60	31/12/2007	-2.57	8.17	64.12	HR		Sector - Biotechnology
John Hancock Global Tech	0.27	6.38	1.13	14.09	2.58	31/12/2007	10.69	20.36	45.12	HR		Sector - TMT Global
Aviva Lion Cap Japan Growth SP	0.07	3.42	0.00	13.61	3.03	31/12/2007	-13.46	10.60	N/A	HR		Equity Japan
John Hancock Lif Sciences	-0.06	1.88	-0.39	9.87	2.11	31/12/2007	-3.35	5.74	50.33	HR		Sector - Biotechnology

Note 1: Sharpe Ratio is a measurement of a fund's annualized return that is in excess of the risk-free rate (a theoretical interest rate that would be returned on an investment that is completely free of risk) and adjusted for the fund's volatility. The calculation is as follows: (Fund Return - Risk-Free Return)/Fund Standard Deviation. From this formula, it can be derived that the higher a fund's Sharpe ratio, the better its returns relative to the amount of investment risk it has taken.

Note 2: Annualized Excess Return is a fund's annualized excess return relative to Morningstar GIFS average within CPFIS Unit Trusts and Insurance Linked Products.

Note 3: HR=Higher Risk, M-HR=Medium to High Risk, L-MR=Low to Medium Risk, LR=Lower Risk