

**Performance Evaluation Report for Unit Trusts Included under the CPFIS for the Period Ended March 31, 2005**

**RETURN PERFORMANCE OVERVIEW**

Singapore Unit Trusts	CPFIS Risk Classification	Benchmark	Past Quarter		Past 1 Year		Past 3 Year		S&P Fund Stars
			Absolute Return	Relative to Benchmark	Absolute Return	Relative to Benchmark	Absolute Return	Relative to Benchmark	
<b>Asset Alloc Asia Pac ex Japan Neutral</b>									
First State Bridge	Medium to High Risk	50% MSCI AC Asia Pac ex-Jp Index (Unhedged) 50% JPMrg Asia Crd Inv Gr Index (hedged to S\$)	1.89	0.23	10.89	6.02	-	-	
AIG Intl Funds - Acorns Of Asia Balanced Fund	Medium to High Risk	60% MSCI AC FE Fr Ex Jap (DTR Net)SGD&40% JP Morgan SG Gov Bd In	6.51	5.70	10.43	4.91	40.62	19.01	
<b>Asset Alloc Fix Term Global</b>									
DBS Asset Management - Up 5.0/2	Low to Medium Risk	DBS Banks 12-month fixed deposit SGD rate	-0.51	-0.66	-0.19	-0.81	5.61	3.13	☆☆☆
DBS Asset Management - Up 5.0/3	Low to Medium Risk	DBS Banks 12-month fixed deposit SGD rate	-0.55	-0.70	0.67	0.05	6.21	3.73	☆☆☆
DBS Asset Management - Up 7.0/2	Low to Medium Risk	DBS Banks 12-month fixed deposit SGD rate	-1.28	-1.43	-0.74	-1.36	8.78	6.30	☆☆☆☆
DBS Asset Management - Up 7.0/3	Low to Medium Risk	DBS Banks 12-month fixed deposit SGD rate	-0.48	-0.63	1.37	0.75	9.07	6.59	☆☆☆☆
Fidelity Funds- Fidelity Target 2010TM Fund	Medium to High Risk	Composite Index (63% MSCI Wld Ind + 37% Merrill Lynch US Corp &	-0.35	0.53	2.85	-3.95	-	-	
Fidelity Funds-Fidelity Target 2020TM Fund	Higher Risk	MSCI World Index	-0.57	0.53	4.78	-5.78	-	-	
SGAM Capital Guaranteed Global Growth Fund	Low to Medium Risk	1 Month SIBID	-0.41	-0.81	-0.61	-1.61	3.69	2.99	☆☆
SGAM Dynamic Tri-Sector	Low to Medium Risk	1 Month SIBID	0.11	-0.29	0.43	-0.57	-0.21	-0.91	☆
SGAM Global Guaranteed Fund	Low to Medium Risk	1 Month SIBID	-0.93	-1.33	-1.36	-2.36	-	-	
SGAM Harvest Guaranteed Best of Best	Low to Medium Risk	1 Month SIBID	-1.44	-1.84	0.02	-0.98	-	-	
<b>Asset Alloc Global Defensive</b>									
DBS Eight Portfolio A	Low to Medium Risk	35%LehBrosGlbAggr&45%3MthSIBID&5%STI&15%of 5 Reginal Eq Ind	-0.58	-1.08	2.30	-1.10	7.12	-2.58	
OCBC MAP - Conservative Portfolio	Medium to High Risk	30% MSCI World Index & 70% JP Morgan SGB Index	-1.61	-0.16	2.39	-1.27	11.67	-1.14	
UOB GROWTHPATH PortfolioToday Fund	Low to Medium Risk	15%SgStraitsTimes/5%MSCI Wld/47%UOB SgGovBdAI/33%SalSmith	-1.20	-0.59	2.95	-2.87	-	-	
<b>Asset Alloc Global Dynamic</b>									
CitiSelect Asia Tilt Enhanced Growth Fund	Higher Risk	10% Lehman US Govt 55% MSCI AC WorldF 35% MSCI ACFEFxJPxCN	-0.82	-2.18	2.54	-5.92	1.68	-14.67	☆☆
CitiSelect Asia Tilt Growth Fund	Medium to High Risk	30% Lehman US Govt 45% MSCI AC WorldF 25% MSCI ACFEFxJPxCN	0.00	-1.29	1.56	-4.85	3.17	-11.33	☆☆☆
CitiSelect Global Growth Fund	Medium to High Risk	30% Lehman US Govt 70% MSCI AC WorldF (Frm 11/01)	-0.91	-1.44	0.00	-6.46	-2.68	-13.36	☆☆
DBS Eight Portfolio D	Higher Risk	10%LehBrosGlbAggr&10%3MthSIBID&10%STI&70%of 5 Reginal Eq Ind	-0.34	-0.74	6.27	-1.63	8.22	-3.68	☆☆☆
OCBC MAP - Growth Portfolio	Higher Risk	80% MSCI World Index & 20% JP Morgan SGB Index	-0.96	-0.57	5.93	-1.75	12.09	1.32	☆☆☆☆
UOB GROWTHPATH Portfolio 2030 Fund	Medium to High Risk	15%SgStraitsTimes/49%MSCI Wld/10%UOB SgGovBdAI/26%SalSmith B WGB	-0.75	-0.62	5.89	-2.48	-	-	
UOB GROWTHPATH Portfolio 2040 Fund	Medium to High Risk	16%SgStraitsTimes/57%MSCI Wld/10%UOB SgGovBdAI/17%SalSmith B WGB	-0.47	-0.50	6.32	-2.37	-	-	
UOB United Millennium 3	Higher Risk	20% Sal G7 Gov Bond & 80% MSCI AC World Free	0.17	0.75	6.60	0.29	13.71	4.56	☆☆☆☆
<b>Asset Alloc Global Flexible</b>									
OCBC SGD Income Plus Fund	Medium to High Risk	1mth SGD Interbank Bid Rate + 1.5%	-0.10	-0.85	-	-	-	-	
<b>Asset Alloc Global Neutral</b>									
Aviva Global Balanced Fund	Medium to High Risk	50%MSCI World 45% JP Morgan Glb Bonds 5% LIBOR	-1.31	-0.82	2.65	-3.69	8.98	-	☆
CitiSelect Asia Tilt Balanced Fund	Medium to High Risk	50% Lehman US Govt 30% MSCI AC WorldF 20% MSCI ACFEFxJPxCN	0.00	-1.37	0.75	-3.59	3.08	-9.93	☆
DBS Eight Portfolio B	Medium to High Risk	30%LehBrosGlbAggr&30%3MthSIBID&5%STI&35%of 5 Reginal Eq Ind	-0.41	-0.81	3.64	-1.26	7.07	-3.93	☆
DBS Eight Portfolio C	Medium to High Risk	20%LehBrosGlbAggr&20%3MthSIBID&10%STI&50%of 5 Reginal Eq Ind	-0.43	-0.93	4.94	-1.56	7.98	-3.82	☆
Deutsche Premier Select Trust	Medium to High Risk	30% MSCI World Index + 30% MSCI Singapore Total + 40% 3m SIBOR	1.84	0.77	6.70	-1.27	10.85	-0.03	☆☆☆
First State Global Balanced Fund	Medium to High Risk	60% MSCI World Index & 40% Citigroup WGB Index (Unhedged)	-1.47	-0.53	3.62	-3.12	6.72	-13.13	☆☆
Franklin Templeton Funds - Global Balanced Fund	Medium to High Risk	60% MSCI All Country Free Gross + 40% JP Morgan Global Govt Bond	0.00	0.45	8.70	1.56	22.95	3.21	☆☆☆☆
Henderson Global Balanced Fund	Medium to High Risk	40% Citigroup WGBI / 60% MSCI World	-0.91	-0.31	3.81	-3.29	-	-	
OCBC MAP - Balanced Portfolio	Medium to High Risk	50% MSCI World Index & 50% JP Morgan SGB Index	-1.22	-0.19	4.11	-1.16	14.29	2.04	☆☆
PRU Asian Balanced Fund	Medium to High Risk	50% MSCI FE FrexJap Index/30%ML US Corp/20%MLUS Corp	1.09	-0.42	5.21	1.11	-	-	
Schroder Balanced Growth Fund	Medium to High Risk	60% MSCI World Index & 40% Citigroup World Government Bond	-1.16	-0.22	5.26	-0.47	7.47	-7.96	☆☆
UOB GROWTHPATH Portfolio 2010 Fund	Medium to High Risk	15%SgStraitsTimes/23%MSCI Wld/30%UOB SgGovBdAI/32%SalSmith B WGB	-1.05	-0.59	4.24	-2.57	-	-	
UOB GROWTHPATH Portfolio 2020 Fund	Medium to High Risk	15%SgStraitsTimes/38%MSCI Wld/17%UOB SgGovBdAI/30%SalSmith B WGB	-0.76	-0.49	5.21	-2.50	-	-	
UOB United Millennium 1	Medium to High Risk	60% Sal G7 Gov Bond & 40% MSCI AC World Free	-0.36	0.64	3.63	-0.83	20.91	1.56	☆☆☆
UOB United Millennium 2	Medium to High Risk	40% Sal G7 Gov Bond & 60% MSCI AC World Free	-0.71	0.08	4.85	-0.54	17.25	2.92	☆☆☆
<b>Asset Alloc Singapore Neutral</b>									
OCBC Singapore Balanced Fund	Medium to High Risk	50% Singapore Straits Times + 50% CPF Ordinary Account Interest	1.17	-0.95	2.47	-6.26	19.76	5.88	

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Singapore Unit Trusts	CPFIS Risk Classification	Benchmark	Past Quarter		Past 1 Year		Past 3 Year		S&P Fund Stars
			Absolute Return	Relative to Benchmark	Absolute Return	Relative to Benchmark	Absolute Return	Relative to Benchmark	
<b>Equity Asia Pacific</b>									
Schroder Pan Asia Fund	Higher Risk	MSCI AC Asia Pacific Index wef	-0.69	-0.24	3.78	2.54	17.55	-5.08	☆☆
UOB United Asia Top 50 Fund	Higher Risk	MSCI AC Far East Free Grs USD	0.25	0.39	-1.73	-1.49	8.65	-13.94	☆☆
UOB United Regional Growth Fund	Higher Risk	MSCI AC Asia Pacific FF USD	0.84	1.28	5.16	3.90	32.93	10.29	☆☆☆☆
<b>Equity Asia Pacific ex Japan</b>									
Aberdeen Pacific Equity Fund	Higher Risk	MSCI AC Asia Pacific Free ex Japan TR	2.68	0.07	13.32	4.25	58.34	29.46	☆☆☆☆
Allianz Global Investors Asia Tiger Fund	Higher Risk	MSCI AC Far East Free ex Japan Index	1.51	-0.55	4.89	-0.43	10.16	-5.70	☆☆
APS Alpha Fund (SGD)	Higher Risk	6% non-cumulative annual hurdle rate	2.80	-	1.85	-	-	-	-
Aviva Asia Pacific Equity Fund	Higher Risk	MSCI AC Pacific Free ex Japan Index	1.39	-1.50	3.47	-5.03	16.17	-9.62	☆☆
CAAM Asia Vision Fund	Higher Risk	MSCI Far East ex Japan	1.54	-1.16	2.50	-5.61	20.85	-3.91	☆☆☆☆
DBS Asset Management - Shenton Asia Pacific Fund	Higher Risk	MSCI All Countries Far East Free excluding Japan Index	-1.34	-3.40	5.63	0.31	41.12	25.26	☆☆☆☆
DBS Horizon Asia ex-Japan Equity Fund	Higher Risk	MSCI All Country Pacific Basin ex-Japan Free Index	3.40	0.50	12.67	-2.03	38.31	-4.49	☆☆☆☆
Deutsche Asia Premier Trust	Higher Risk	MSCI AC Far East ex Japan Free	2.36	-0.52	5.66	-2.84	23.05	-2.74	☆☆☆☆
Fidelity Funds-Asian Special Situations Fund	Higher Risk	MSCI AC FE Free ex-Japan (Gross) Index	3.99	2.34	9.63	-0.24	25.79	-13.57	☆☆☆☆
Fidelity Funds-Southeast Asia Fund	Higher Risk	Custom MSCI & the Combined Pacific (Free) ex Jp + AU & NZ up to	4.83	3.18	6.33	-3.54	19.38	-19.98	☆☆
First State Asia-Pacific Growth Fund	Higher Risk	MSCI AC Far East ex Japan Index	1.59	-1.29	5.81	-2.68	19.70	-6.08	☆☆
First State Dividend Advantage Fund	Higher Risk	MSCI AC Asia Pacific ex-Japan Index (SGD)	3.92	1.15	-	-	-	-	-
Franklin Templeton Funds - Asian Equity Fund	Higher Risk	MSCI All Country Asia Free ex-Japan	6.22	3.62	14.02	4.96	58.69	29.82	☆☆☆☆
Henderson Pacific Dragon Fund	Higher Risk	MSCI AC Pac Free ex Japan S\$	0.00	-2.90	3.48	-11.22	21.43	-21.37	☆☆☆☆
HSBC Asian Growth Fund	Higher Risk	MSCI AC FE Fr Japan Grs USD	2.76	-0.12	7.43	-1.06	20.14	-5.64	☆☆
Legg Mason Asian Enterprise Trust	Higher Risk	MSCI AC Far East ex Japan (S\$)	-4.48	-7.36	3.27	-5.22	16.08	-9.73	☆☆
Legg Mason Southeast Asia Special Situations Trust	Higher Risk	MSCI AC Far East exJap exHK exTaiwan exKorea (S\$)	-5.38	-7.58	7.13	-7.58	22.63	-11.68	☆☆
OCBC Asia Pacific Fund	Higher Risk	MSCI AC Asia Pacific Free ex-Japan	2.62	-0.15	10.06	-4.73	23.75	-20.39	☆☆
OCBC South East Asia Fund	Higher Risk	MSCI AC Far East ex Japan Index	-0.58	-3.46	3.08	-5.42	54.31	28.52	☆☆☆☆
Schroder Asian Equity Yield Fund	Higher Risk	Dividend Yld of MSCI AC Pac Free ex Jp Index+2%	-	-	-	-	-	-	-
Schroder Asian Growth Fund SG\$	Higher Risk	MSCI AC Far East ex Japan	1.82	-0.24	1.65	-3.67	30.85	14.99	☆☆☆☆
UOB United Asia Fund	Higher Risk	MSCI AC Far East Free ex Japan USD	2.27	0.21	6.73	1.40	21.19	5.33	☆☆
<b>Equity China</b>									
HSBC Chinese Growth Fund	Higher Risk	CLSA China World Index	0.06	1.26	0.09	4.48	64.24	25.24	-
<b>Equity China (Greater)</b>									
Aberdeen China Opportunities Fund	Higher Risk	CLSA China World	0.05	-2.17	7.93	5.73	62.67	16.24	☆☆☆☆
Deutsche China Equity Fund Class A USD	Higher Risk	MSCI China Index	-	-	-	-	-	-	-
Fidelity Funds-Greater China Fund	Higher Risk	Hong Kong Hang Seng Index up to 01.05.01, thereafter MSCI Golden	0.08	4.44	4.79	-1.32	18.43	-17.12	☆☆
First State Regional China Fund	Higher Risk	MSCI Golden Dragon Index	4.22	6.26	10.89	7.41	47.58	32.54	☆☆☆☆
Franklin Templeton Funds - China Fund	Higher Risk	MSCI Golden Dragon Index	0.74	2.96	8.02	7.64	55.78	50.24	☆☆☆☆
OCBC China Growth Fund	Higher Risk	MSCI Golden Dragon Index	4.07	6.11	6.38	2.89	27.49	-2.28	☆☆
Schroder Greater China Fund	Higher Risk	MSCI Golden Dragon Index	1.18	3.40	9.10	8.72	40.58	35.04	☆☆
SGAM Golden China Fund S\$	Higher Risk	MSCI China Free Index in S\$	1.32	0.66	-2.53	-3.16	-	-	-
UOB United Greater China Fund	Higher Risk	MSCI Golden Dragon Grs USD	1.14	3.35	1.31	0.94	20.01	14.48	☆☆
<b>Equity Euroland</b>									
Aviva European Equity Fund	Higher Risk	DJ ESTOXX EUR	1.16	0.18	17.91	-1.65	24.31	0.66	☆☆
<b>Equity Europe</b>									
ABN AMRO Star Funds - Europe Equity Fund	Higher Risk	MSCI Europe	0.25	-1.25	11.20	-7.24	-0.12	-7.26	☆☆
Allianz Dresdner Industria	Higher Risk	MSCI Europe	1.02	0.13	14.86	-0.59	11.65	-2.35	☆☆
Fidelity Funds-European Aggressive Fund	Higher Risk	Composite index (75% FT/S&P Actuaries Europe + 25% MSCI Emerging	6.82	1.76	28.57	14.75	46.58	54.30	☆☆☆☆
Fidelity Funds-European Growth Fund	Higher Risk	FT/S&P Actuaries Europe ex UK Ind till 29.02.00thereafter FTSE E	3.27	-1.70	17.82	3.60	48.41	54.18	☆☆☆☆
Franklin Templeton Funds - European Equity Fund	Higher Risk	MSCI Europe	2.57	1.68	18.94	3.49	22.95	8.95	☆☆☆☆
HSBC Pan-European Growth Fund	Higher Risk	FTSE World Europe GBP	0.62	-0.78	12.28	-6.57	17.87	-7.73	☆☆
Infinity European Stock Index Fund	Higher Risk	MSCI Europe Index	1.16	-0.34	17.44	-1.00	19.95	-3.02	☆☆☆☆
PRU Pan European Fund	Higher Risk	FTSE World Europe (Including UK)	1.47	-6.47	17.23	-9.01	18.53	-12.91	☆☆
Schroder European Equity Fund	Higher Risk	MSCI Europe Index	0.69	-0.20	14.72	-0.73	13.44	-0.56	☆☆
UOB United European Equity Fund	Higher Risk	MSCI Europe USD	1.10	0.20	14.61	-0.85	14.61	0.60	☆☆
<b>Equity Europe Emerging Mkts</b>									
Aviva European Convergence Equity Fund	Higher Risk	Not Applicable	9.26	-	49.71	-	159.37	-	-
<b>Equity Europe ex UK</b>									
Aberdeen Continental Europe Equity Fund	Higher Risk	FTSE Europe ex UK	0.67	-0.28	19.80	-0.19	21.30	-5.64	-
DBS Horizon European Equity Fund	Higher Risk	FT/S&P Europe ex-UK Index	0.18	-0.72	17.33	-2.67	16.73	-10.27	-
Henderson European Fund	Higher Risk	FTSE World Europe ex UK S\$	1.14	0.14	18.67	-1.33	21.92	-4.98	-
<b>Equity Fix Term Asia Pacific ex Japan</b>									
Henderson Asia Bonus Payout Fund	Low to Medium Risk	12 Month SGD Fixed Deposit Rate	-0.59	-0.79	-1.00	-1.70	-	-	-
<b>Equity Fix Term China</b>									
Schroder SGD China Capital Protection Fund -Apr 2006	Low to Medium Risk	12 Month SGD Fixed Dep Rate	-0.34	-0.61	0.70	-0.37	-	-	-
<b>Equity Fix Term Europe</b>									
Schroder SGD Enhanced Return Fund	Low to Medium Risk	12 Month SGD Fixed Dep Rate	-0.54	-0.81	3.11	2.04	-	-	-
Schroder SGD Enhanced Return Fund II	Low to Medium Risk	12 Month SGD Fixed Dep Rate	-0.66	-0.93	2.50	1.43	-	-	-
<b>Equity Fix Term Global</b>									
DBS Asset Management - Guaranteed Upswing 502- 90 Fund	Low to Medium Risk	DBS Banks 12-month fixed deposit SGD rate	-1.15	-1.30	-1.32	-1.94	-7.57	-10.05	☆☆
DBS Asset Management - Guaranteed Upswing 502-100 Fund	Low to Medium Risk	DBS Banks 12-month fixed deposit SGD rate	-0.87	-1.02	-0.38	-1.00	1.89	-0.59	☆☆
DBS Asset Management - Swing 5/1-105% Fund	Low to Medium Risk	DBS Banks 12-month fixed deposit SGD rate	-0.79	-0.94	0.36	-0.26	-	-	-
DBS Asset Management - Swing 5/2-105% Fund	Low to Medium Risk	DBS Banks 12-month fixed deposit SGD rate	-0.88	-1.03	0.44	-0.18	-	-	-

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DBS Star Track S\$	Low to Medium Risk	DBS Banks 12-month fixed deposit SGD rate	-3.27	-3.42	-0.98	-1.60	-	-	
OCBC Capital Payout SGD Fund	Low to Medium Risk	12-mth SGD Fixed Deposit Rate	-0.38	-0.56	5.08	4.36	-	-	
Schroder SGD Dual Advantage 85 Fund	Low to Medium Risk	12 Month SGD Fixed Dep Rate	-0.41	-0.68	2.60	1.53	-	-	
Schroder SGD Global Return Fund -Nov 2005	Low to Medium Risk	12 Month SGD Fixed Dep Rate	0.07	-0.20	0.70	-0.37	9.39	6.09	☆☆☆☆
Schroder SGD Global Return Fund -Oct 2005	Low to Medium Risk	12 Month SGD Fixed Dep Rate	0.00	-0.27	0.00	-1.07	9.57	6.27	☆☆☆☆
UOB United Capital Protected Funds Series 1	Low to Medium Risk	CPFIS- Ordinary Account Interest Rate	-1.06	-1.68	5.12	2.59	-	-	
<b>Equity Fix Term North America</b>									
OCBC Protected Investment Series - Greenhouse S\$ Fund	Low to Medium Risk	12 Month Singapore Dollar Fixed Rate	-0.48	-0.66	0.58	-0.14	8.18	5.34	
OCBC Protected Investment Series - OCBC Annual Payout Fund	Low to Medium Risk	12 Month Singapore Dollar Fixed Rate	-0.95	-1.13	1.66	0.94	-	-	
OCBC Protected Investment Series - OCBC Payout Plus Fund I	Low to Medium Risk	12 Month Singapore Dollar Fixed Rate	-0.61	-0.79	0.93	0.21	-	-	
UOB United Capital Guaranteed 80 Plus Fund	Low to Medium Risk	Annual interest rate payable on CPF OA by CPF Board	0.44	-0.18	2.21	-0.32	-	-	
UOB United Capital Guaranteed 80 Plus Series 2 Fund	Low to Medium Risk	Prevailing annual interest rate payable on CPF Ordinary Accounts	-0.46	-1.08	18.03	15.50	-	-	
<b>Equity Fix Term Singapore</b>									
UOB Optimix Guaranteed Fund	Low to Medium Risk	1 Month SIBID	0.12	-0.23	0.34	-0.58	-1.01	-3.13	
<b>Equity Global</b>									
ACM Investment Funds - Global Growth Trends Portfolio A	Higher Risk	MSCI World Index in SGD	-1.22	-1.24	4.76	-4.52	6.57	-2.79	☆☆☆
Aviva Global Equity Fund	Higher Risk	MSCI World Index	-0.43	-0.46	3.54	-5.75	-5.92	-15.28	☆
DBS Asset Management - Mendaki Global Fund	Higher Risk	MSCI World Free Index	-1.38	-0.85	7.67	0.73	3.02	0.41	☆☆☆
DBS Asset Management - Shenton Global Opportunities Fund	Higher Risk	MSCI World Free Index	-0.72	-0.19	3.76	-3.18	18.97	16.36	☆☆☆☆
DBS Eight Portfolio E	Higher Risk	5%STI&85%(FTSE-All Sh&TOPIX&FT/S&PEurExUK&Russell1000&MSCI AC Pa	-0.36	-0.86	8.00	-1.60	8.70	-3.40	☆☆☆☆
DBS Horizon Global Equity Fund	Higher Risk	Russ1000Nt 30%/FTSE AS/Topix/FT-S&P Eurex-UK/MSCI AC PacBasex.Jap	0.11	0.11	7.90	-0.60	6.63	-3.97	☆☆☆
Fidelity Funds-Fidelity Portfolio Selector Global Growth Fund	Higher Risk	MSCI World (Net) Index	-0.08	1.02	6.99	-3.57	9.77	-10.80	☆☆☆☆
Fidelity Funds-Global Focus Fund	Higher Risk	MSCI World (Net) Index	-0.58	0.52	3.14	-7.42	-	-	
First State Global 100 Growth Fund	Higher Risk	MSCI World Index	-0.81	-0.83	3.04	-6.24	-6.68	-16.04	☆
Franklin Templeton Funds - Global Equity Fund	Higher Risk	MSCI All Country World Free Gross	1.88	1.70	14.25	4.66	14.01	3.03	☆☆☆☆
Henderson Global Equity Fund	Higher Risk	MSCI World Index S\$	-2.13	-2.13	1.10	-8.20	-	-	
HSBC Global Growth Fund	Higher Risk	MSCI World Grs USD	0.56	0.54	7.40	-1.88	2.32	-7.04	☆☆
Infinity Global Stock Index Fund	Higher Risk	MSCI World Free Index	-0.36	-0.28	7.76	-1.02	4.52	-3.33	☆☆☆
Legg Mason Worldwide Enterprise Trust	Higher Risk	MSCI AC World Index (S\$)	1.23	1.05	7.98	-1.62	-2.18	-12.96	☆☆
OCBC MAP - Aggressive Portfolio	Higher Risk	MSCI World Index	-0.89	-0.92	6.93	-2.36	8.65	-0.72	☆☆☆☆
Schroder Global Enterprise Fund	Higher Risk	MSCI World Index	-0.41	0.12	6.48	-0.46	-3.10	-5.71	☆☆
UOB Optimix Worldwide Equity Fund	Higher Risk	MSCI AC World Free Grs USD	2.26	2.64	7.57	0.35	-4.96	-9.01	☆
UOB United International Growth Fund	Higher Risk	MSCI AC World Free USD	1.24	1.62	8.77	1.55	21.89	15.67	☆☆☆☆
<b>Equity Global Emerging Mkts</b>									
Aviva Emerging Countries Equity Fund	Higher Risk	MSCI Emerging Markets Free	1.54	-1.45	13.61	-1.52	42.75	-8.68	☆☆☆☆
First State GEM Leaders	Higher Risk	MSCI Emerging Markets Index	0.86	-2.13	-	-	-	-	
Franklin Templeton Funds - Emerging Markets Fund	Higher Risk	MSCI Emerging Mkts Free	3.29	0.30	15.35	0.22	50.33	-1.09	☆☆☆☆
Schroder Emerging Markets Fund	Higher Risk	MSCI EMF (Emerging Markets) Index	1.71	-0.54	7.23	-4.75	32.84	-6.81	☆☆
<b>Equity India</b>									
Aberdeen India Opportunities Fund	Higher Risk	MSCI India	-5.10	-3.74	13.94	-2.06	-	-	
Deutsche India Equity Fund Class A SGD	Higher Risk	MSCI India Index	-	-	-	-	-	-	
First State Regional India Fund	Higher Risk	MSCI India Index	-0.41	0.96	28.73	12.74	89.41	2.50	
HSBC Indian Growth Fund	Higher Risk	S&P/IFCI India USD!	-2.52	-1.21	16.88	-1.46	143.65	45.20	
OCBC India Fund	Higher Risk	MSCI India	0.80	2.16	29.71	13.71	119.96	33.02	
<b>Equity India &amp; China</b>									
PRU Dragon Peacock Fund	Higher Risk	50% MSCI China 50% MSCI India	-2.53	-2.30	-	-	-	-	
<b>Equity Indonesia</b>									
Aberdeen Indonesia Equity Fund	Higher Risk	JSE Composite CR	4.51	-2.44	21.57	-9.07	98.57	-9.49	
<b>Equity Japan</b>									
Aberdeen Japan Equity Fund	Higher Risk	Topix TR	-3.22	-3.37	-1.23	1.71	13.37	-14.36	☆☆
ABN AMRO Star Funds - Behavioural Finance Japan Fund	Higher Risk	MSCI Japan Index	-0.74	0.62	-3.72	-0.38	5.38	-1.34	☆☆
DBS Asset Management - Japan Growth Fund	Higher Risk	Topix Index	-0.75	-0.28	-3.44	0.62	17.26	-6.33	☆☆☆
DBS Horizon Japanese Equity Fund	Higher Risk	Topix Dividends Included Index	0.31	0.21	-2.23	0.67	26.71	-0.99	☆☆☆☆
Fidelity Funds-Japan Fund	Higher Risk	Tokyo Stock Exchange TOPIX Total Return Index	-3.51	-6.98	-8.27	-9.69	23.68	8.43	☆☆☆☆
Henderson Japanese Equity Fund	Higher Risk	MSCI Japan Index	-1.94	-0.64	-	-	-	-	
HSBC Japanese Growth Fund	Higher Risk	Japan (TSE) First Selection (Topix)	0.07	0.54	-7.47	-3.41	0.79	-22.80	☆
OCBC Japan Fund	Higher Risk	TOPIX	-0.97	-0.50	-5.14	-1.08	29.82	6.23	☆☆☆☆
OCBC Japan Growth Fund	Higher Risk	TOPIX	0.58	1.06	-3.36	0.70	74.68	51.51	☆☆☆☆
Schroder Japanese Equity Alpha Fund	Higher Risk	Japan (TSE) First Section (Topix) Index	3.07	3.54	-	-	-	-	
Schroder Japanese Equity Fund	Higher Risk	Japan (TSE) First Section (Topix) Index	-1.07	-0.60	-2.63	1.43	8.82	-14.77	☆☆
UOB United Japan Growth Fund	Higher Risk	Topix Index	-0.78	-5.71	-11.76	-8.27	13.89	-4.88	☆☆☆
<b>Equity Korea</b>									
Fidelity Funds-Korea Fund	Higher Risk	Korea Stk Ex Price (Price) Ind up to 31.05.00 thereafter Korea S	14.52	4.64	17.02	-6.84	15.83	-26.00	
Franklin Templeton Funds - Korea Fund	Higher Risk	Korea Stock Exchange Composite	17.44	6.43	23.34	1.52	9.57	-16.46	
OCBC Korea Fund	Higher Risk	KOSPI	19.10	8.09	21.26	-0.56	16.94	-30.92	
<b>Equity Malaysia</b>									
Aberdeen Malaysian Equity Fund	Higher Risk	KLSE Composite CR	2.47	5.45	2.12	7.06	15.16	12.08	
DBS Malaysia Equity Fund SGD	Higher Risk	KLCI	-3.85	-0.86	-	-	-	-	
OCBC Malaysia Fund	Higher Risk	MSCI Malaysia Free	-3.05	-0.63	-6.09	-1.74	18.44	6.60	
<b>Equity Malaysia &amp; Singapore</b>									

**Performance Evaluation Report for Unit Trusts Included under the CPFIS for the Period Ended March 31, 2005**

**RETURN PERFORMANCE OVERVIEW**

Singapore Unit Trusts	CPFIS Risk Classification	Benchmark	Past Quarter		Past 1 Year		Past 3 Year		S&P Fund Stars
			Absolute Return	Relative to Benchmark	Absolute Return	Relative to Benchmark	Absolute Return	Relative to Benchmark	
First State Singapore Growth Fund	Higher Risk	Market Cap Weighted MSCI SG Free Index & MSCI Malaysia Index	1.89	1.26	5.47	-1.89	14.60	-3.57	☆☆☆
OCBC Singapore/Malaysia Fund	Higher Risk	50% MSCI Singapore + 50% MSCI Free Malaysia	0.23	0.41	3.19	-2.16	34.79	18.20	☆☆☆☆
UOB Unifund	Higher Risk	50% STI & 50% KLEMAS	-2.15	-2.26	-0.50	-3.39	7.81	-2.34	☆☆☆
<b>Equity North America</b>									
HSBC North American Growth Fund	Higher Risk	Standard & Poors 500 Composite Index	-2.99	-1.76	0.02	-4.58	-16.33	-12.32	☆☆☆
<b>Equity Singapore</b>									
Aberdeen Singapore Equity Fund	Higher Risk	Singapore Straits Time CR	6.30	2.66	18.30	3.10	34.92	16.16	☆☆☆☆
DBS Asset Management - Shenton Thrift Fund	Higher Risk	Straits Times Index	-0.36	-4.00	7.77	-7.43	69.47	50.71	☆☆☆☆☆
DBS Horizon Singapore Equity Fund	Higher Risk	Singapore Straits Times Index	-2.69	-6.33	6.82	-8.38	20.51	1.75	☆
Deutsche Singapore Equity Fund	Higher Risk	MSCI Singapore	5.94	2.95	15.56	-0.41	-	-	-
OCBC Singapore Trust Fund	Higher Risk	MSCI Singapore Index	1.17	-1.83	3.75	-12.23	28.15	7.69	☆☆☆
Schroder Singapore Trust	Higher Risk	MSCI Singapore Free Index wef	1.93	-0.96	7.18	-5.51	8.60	-3.00	☆
SGAM Singapore Dividend Growth Fund	Higher Risk	MSCI Singapore Free Index	7.52	4.52	16.76	0.78	-	-	-
UOB United Growth Fund	Higher Risk	Singapore Straits Times Index	3.42	-0.22	13.05	-2.15	25.72	6.96	☆☆
<b>Equity Taiwan</b>									
Fidelity Funds-Taiwan Fund	Higher Risk	Taiwan Stock Exchange Weighted Index	2.05	3.66	-3.27	0.43	-17.07	-25.25	-
OCBC Taiwan Fund	Higher Risk	MSCI Taiwan Gr USD	1.13	3.52	-9.31	-4.08	-23.29	-17.37	-
<b>Equity Thailand</b>									
Aberdeen Thailand Equity Fund	Higher Risk	Thailand SET	7.88	5.52	9.45	5.40	129.33	47.96	-
Franklin Templeton Funds - Thailand Fund	Higher Risk	Stock Exchange of Thailand (SET)	2.62	0.26	6.33	2.28	80.34	-1.03	-
OCBC Thailand Fund	Higher Risk	Thailand SET	3.32	0.96	6.23	2.18	119.51	38.14	-
<b>Equity United Kingdom</b>									
Aberdeen UK Blue Chip Fund	Higher Risk	FTSE - All Share TR	0.66	-1.81	20.49	3.58	15.31	-10.80	-
DBS Horizon UK Equity Fund	Higher Risk	FT-SE A All Share Index	1.55	-0.95	12.76	-4.14	14.88	-11.22	-
<b>Equity USA</b>									
AIG Intl Funds - American Equities Fund	Higher Risk	S&P 500 Index	-2.35	-0.89	-2.35	-5.57	-17.82	-9.93	☆
DBS Horizon US Equity Fund	Higher Risk	Russell 1000 Net 30% Index	-0.96	0.04	3.57	-1.43	-7.64	-4.84	☆☆
Fidelity Funds- America Fund	Higher Risk	Russell 1000	-0.45	1.70	10.39	3.70	5.09	-3.37	☆☆☆☆☆
Franklin Templeton Funds - Franklin US Aggressive Growth Fund	Higher Risk	Russell 3000 Growth	-5.69	-2.35	3.65	4.14	-6.43	5.07	☆☆☆☆
Infinity U.S. 500 Stock Index Fund	Higher Risk	S&P 500	-1.49	-0.28	3.39	-1.08	-7.14	-3.02	☆☆☆
SGAM US Concentrated Core Fund S\$	Higher Risk	Russell 1000 Growth Index in S\$	-10.39	-7.30	-3.82	-3.35	-	-	-
<b>Fixed Income Europe</b>									
Allianz Dresdner DIT - Europanzins	Low to Medium Risk	JP Morgan GBI Europe	-2.11	-0.17	9.28	-0.60	61.33	-2.29	☆☆
<b>Fixed Income Fix Term SGD</b>									
SGAM Return Guaranteed Fund	Lower Risk	3% per annum non-compounded	-0.89	-1.69	-0.54	-3.54	6.81	3.81	-
<b>Fixed Income Global</b>									
Citi Global Bond Fund	Low to Medium Risk	JP Morgan Global Traded Government Bond (hedged to SGD)	0.14	-0.56	1.63	-1.44	11.88	-3.72	☆☆
DBS Asset Management - Shenton Dynamic Bond Fund	Low to Medium Risk	Citi G5 Gov Bd	-2.79	-1.35	1.03	-0.26	28.22	3.95	☆☆☆☆
DBS Horizon Global Bond Fund (S\$ Hedged)	Low to Medium Risk	Lehman Bros Global Agg Index Hedged (S\$ Hedged)	-0.37	-0.67	1.89	-0.71	6.93	-8.97	☆
Henderson Global Bond Fund Class A	Low to Medium Risk	Citigroup World Govt Bond Index S\$	-3.10	-1.50	2.46	-1.34	-	-	-
HSBC Global Fixed Income Fund	Low to Medium Risk	Lehman Global Aggregate Index	-2.16	-1.11	4.77	1.55	25.21	-1.32	☆☆☆
Legg Mason Global Bond Trust	Low to Medium Risk	Citigroup World Government Bond Index ex Japan (S\$)	-1.64	-0.44	4.68	0.45	28.93	-5.76	☆☆☆☆
OCBC Global Bond Fund (Class A-SGD units)	Low to Medium Risk	1 Month SIBID	-1.40	-1.78	1.74	0.68	22.93	20.63	☆☆☆
UOB Optimix Worldwide Bond Fund	Low to Medium Risk	Citigroup World Government 1-3 yrs	-0.20	1.63	1.04	-0.18	14.20	-8.48	☆☆
<b>Fixed Income Global USD Based</b>									
Aviva Global AAA Bond Fund	Low to Medium Risk	JP Morgan Global Traded	-2.80	-1.37	1.79	-1.85	25.30	-8.06	☆☆☆
Fidelity Funds-International Bond Fund	Low to Medium Risk	Sai Bros Wld Bd till 31.08.95 CG Wld Gov Bd till 31.08.97 CG G7	-1.08	1.30	3.35	-1.76	32.82	-15.58	☆☆☆☆
<b>Fixed Income SGD</b>									
AIG Intl Funds - Singapore Bond Fund	Low to Medium Risk	JP Morgan Sing Gov Bd Index	0.85	2.94	7.21	5.95	19.00	5.98	☆☆☆☆
CitiBond Singapore Fund (Class A)	Lower Risk	70% 3m SIBID/ 30% UOB SGS in SGD	-0.78	-0.44	0.08	-1.08	6.31	1.06	☆
CitiBond Singapore Fund (Class Y)	Lower Risk	70% 3m SIBID/ 30% UOB SGS in SGD	-0.81	-0.47	-1.11	-2.27	-	-	-
Commerzbank Singapore Bond fund	Low to Medium Risk	DBS SGD 12-month Fixed Deposit Rate	-1.24	-1.62	1.04	0.02	9.36	7.75	☆☆☆
DBS Horizon Singapore Fixed Income Enhanced	Low to Medium Risk	3-month SIBID Index	-0.62	-1.08	0.80	-0.30	8.04	5.54	☆☆
Deutsche Lion Bond Fund	Lower Risk	6 Month Step-Ladder SIBID	-0.31	-0.65	0.47	-0.50	5.94	3.37	☆☆
HSBC Singapore Bond Fund R	Low to Medium Risk	DBS SGD Fixed Deposit Rate	-0.50	-0.89	0.20	-0.86	-	-	-
OCBC TEAM - OCBC Singapore Fixed Income Invnt (Class A Units)	Low to Medium Risk	JP Morgan SGB Index	-1.58	0.51	1.26	0.00	12.19	-0.82	☆☆☆☆
UOB United Singapore Bond Fund (S\$)	Low to Medium Risk	Singapore Government Bond Index All	-1.94	0.11	-	-	-	-	-
<b>Fixed Income USD</b>									
Fidelity Funds-US Dollar Bond Fund	Low to Medium Risk	CG Eurodollar Straight Bd Ind till 31.08.95 CG Eurodollar Bd Ind	0.65	1.27	-0.87	-1.19	6.12	-14.23	☆☆
Franklin Templeton Funds - Franklin US Government Fund	Low to Medium Risk	Lehman Intermediate Govt (US) Index	-0.32	-0.67	-0.84	1.32	-1.06	-3.28	☆☆
SGAM Total Return Bond SGD Fund	Low to Medium Risk	Lehman Mortgage-backed Securities Ind (hdg in S\$)	-1.16	-0.80	-0.23	-2.05	-	-	-
<b>Floor Funds Global</b>									
PRU Protected Global Titans Fund (S\$)	Low to Medium Risk	CPF Ordinary Account Interest Rate	-0.89	-1.49	2.86	0.38	1.31	-6.38	-
Schroder The Accumulator	Low to Medium Risk	Not Applicable	-0.43	-	-	-	-	-	-
<b>Floor Funds USA</b>									
UOB Optimix Continuous Click Fund S&P 500-SGD	Low to Medium Risk	3 Month SGD Deposit Rate	-0.01	-0.07	1.39	1.14	1.59	0.46	-
<b>Sector - Biotechnology</b>									
Franklin Templeton Funds - Franklin Life Sciences Discovery Fund	Higher Risk	NASDAQ Biotechnology	-15.18	-0.70	-15.44	2.30	-20.53	4.18	-
UBS (SG) Investment Fund - Biotech	Higher Risk	Nasdaq Biotechnology Index (NBI)	-17.34	-1.99	-22.42	-4.80	-37.24	-12.63	-
<b>Sector - Consumer Goods Global</b>									
OCBC TEAM - OCBC Global Consumer Invnt (Class A Units)	Higher Risk	70% MSCI World Cons Disc Index + 30% MSCI World Cons Staples Ind	-0.45	0.62	10.08	3.77	15.37	9.01	-
<b>Sector - Finance Global</b>									

**Performance Evaluation Report for Unit Trusts Included under the CPFIS for the Period Ended March 31, 2005**

**RETURN PERFORMANCE OVERVIEW**

Singapore Unit Trusts	CPFIS Risk Classification	Benchmark	Past Quarter		Past 1 Year		Past 3 Year		S&P Fund Stars
			Absolute Return	Relative to Benchmark	Absolute Return	Relative to Benchmark	Absolute Return	Relative to Benchmark	
OCBC TEAM - OCBC Global Financial Services Invnt (Class A Units)	Higher Risk	MSCI World Financial Index	-2.36	0.14	6.78	-0.33	16.36	-1.62	☆☆☆
UOB United Global Capital Fund	Higher Risk	MSCI Wrld Financials Grs USD	-2.41	0.09	9.01	1.90	17.07	-0.91	☆☆☆☆
<b>Sector - Healthcare Global</b>									
ACM Investment Funds - International Health Care Portfolio A	Higher Risk	MSCI World Health Care Index in SGD	-2.47	-2.82	-2.10	-6.22	-8.64	-1.34	☆☆
OCBC TEAM - OCBC Global Healthcare Invnt (Class A Units)	Higher Risk	MSCI World Healthcare Index	-3.79	-4.29	-2.23	-6.79	-7.57	-1.38	☆☆☆
UOB United Global Healthcare Fund	Higher Risk	MSCI ACWIF Healthcare USD	-1.77	-1.69	4.70	1.95	13.73	23.96	☆☆☆☆
<b>Sector - Industrials Global</b>									
OCBC TEAM - OCBC Glb Industrials & Resources Invnt (Class A Units)	Higher Risk	30%MSCI Wld Enrgy 20%MSCI Wld Matrls 50%MSCI Wld Indtry Ind	5.80	0.02	20.61	-2.87	30.23	2.36	
<b>Sector - Prop Shr&amp;Real Est APac ex Jp</b>									
SGAM Asian Real Estate Dividend Fund SGD	Higher Risk	MSCI Asia Pacific ex Japan Real Estate Index	-	-	-	-	-	-	
<b>Sector - Prop Shr&amp;Real Est Global</b>									
First State Global Property Investments	Higher Risk	Citigroup BMI World Property Index in	-	-	-	-	-	-	
Henderson Global Property Equity Fund	Higher Risk	EPRA/NAREIT Global Total Return Index in US\$	-	-	-	-	-	-	
<b>Sector - Prop Shrs Europe</b>									
Henderson European Property Securities Fund	Higher Risk	EPRA Benchmark-S\$	-1.76	-1.06	29.65	-4.95	108.41	-15.99	
<b>Sector - TMT Asia Pacific</b>									
ACM Investment Funds - Asian Technology Fund	Higher Risk	Dow Jones Asia Pacific Technology Index in SGD	-0.24	-0.72	-9.98	1.26	-3.20	7.72	
First State Asia Innovation & Technology Fund	Higher Risk	MSCI AC Asia Info Tech Index	2.64	4.07	-9.43	0.01	-13.83	-9.83	
<b>Sector - TMT Asia Pacific ex Japan</b>									
SGAM Asian New Economy Fund	Higher Risk	MSCI AC Asia Pacific Free ex Japan	-1.60	-4.37	-10.36	-25.15	-15.07	-28.01	
UBS (SG) Investment Fund - Asian Technology	Higher Risk	Dow Jones Custom Asian (ex Jap) Tech Index SM	2.10	-4.49	-2.54	-0.47	-14.47	-3.43	
<b>Sector - TMT Global</b>									
Aberdeen Global Technology Fund	Higher Risk	Merrill Lynch Technology 100	-7.10	0.13	-5.45	-0.86	-25.85	-15.38	☆☆
ABN AMRO Star Funds - Global Technology Fund	Higher Risk	MSCI WORLD IT	-4.90	1.02	-17.09	-10.17	-30.47	-24.46	☆☆
Allianz Dresdner DIT - Technologiefonds	Higher Risk	MSCI World Information Technology	-6.29	-0.40	-14.68	-7.87	-24.47	-7.81	☆☆
Allianz Global Investors Premier Funds-Global	Higher Risk	ctive Week Internet Index	-11.19	3.17	0.38	4.44	10.55	1.55	☆☆☆☆☆
Commerzbank Global Infotechnology Fund	Higher Risk	Com Stock WW Info tech Co in the FTSE World Indx Series	-5.76	-5.27	-8.54	1.67	-22.61	12.09	☆☆
Fidelity Funds-Technology Fund	Higher Risk	FTSE Glb Info Technology & FTSE Glb Electricals Equip with 5% Mo	-4.19	-3.43	-9.29	0.29	-19.79	13.84	☆☆
Henderson Global Technology Fund	Higher Risk	FTSE World Index	-4.84	-4.94	-4.07	-13.57	-16.90	-27.80	☆☆☆
HSBC Global Technology Growth Fund	Higher Risk	Technology/Media/Telecom Subsectors of the MSCI World Index	-3.89	0.77	-3.72	-2.40	-16.54	-5.49	☆☆☆
OCBC TEAM - OCBC Global Technology & Telecom Invnt (Class A Units)	Higher Risk	70% MSCI World Info tech Index 30% MSCI World Telecommunications	-6.28	-0.81	-6.19	-3.95	-17.87	-7.45	☆☆☆
PRU Global Technology Fund	Higher Risk	FTSE World Index & FTSE World Information Technology	-0.20	5.02	1.46	8.20	-21.04	-3.45	☆☆☆
Schroder Global Technology Fund	Higher Risk	MSCI AC World IT Index	-7.49	-2.37	-12.95	-6.43	-37.21	-21.78	☆☆
UOB United Global Technology Fund	Higher Risk	MSCI World Information Technology	-5.39	0.65	-10.54	-3.23	-28.06	-10.88	☆☆
<b>Short Term Bd SGD</b>									
DBS Asset Management - Enhanced Income SGD Fund	Lower Risk	3 Month Singapore Interbank Offered Rate (SIBOR)	0.43	-0.03	1.92	0.67	6.57	3.75	
UOB Optimix SGD Fund	Lower Risk	6 Month SIBID	0.04	-0.34	1.16	0.08	4.69	2.16	
<b>Smlr Companies Europe</b>									
AIG Intl Funds - Europe Small Companies Equity	Higher Risk	HSBC Small Euro Cos Euro + UK Index	5.99	0.49	26.43	0.45	75.25	4.87	☆☆☆☆
<b>Smlr Companies Global</b>									
Franklin Templeton Funds - Global Smaller Companies Fund	Higher Risk	Citigroup Less Than US\$2 Billion	3.04	1.99	11.70	-0.81	32.09	-13.73	
Schroder Global Smaller Companies Fund	Higher Risk	Citigroup EMI World	-0.36	-1.59	10.07	-3.13	17.87	-18.13	
<b>Smlr Companies Japan</b>									
PRU Japan Smaller Companies Fund	Higher Risk	Japan TSE 2nd Section Index	9.78	-6.02	-	-	-	-	



**Performance Evaluation Report for Unit Trusts Included under the CPFIS for the Period Ended March 31, 2005**  
**3-YEAR RISK PERFORMANCE ANALYSIS & LATEST FUND SIZE AND EXPENSE RATIO INFORMATION**

Singapore Unit Trusts	Information Ratio	Ann Sharpe Ratio Rsk Fr 2.50%	Volatility	Best Qtr Return	Worst Qtr Return	Max Loss	Gain/Loss Ratio	Latest Fund Size (m)(\$)	Fnd Sz Dt	Expense Ratio	Expense Ratio Date
<b>Asset Alloc Asia Pac ex Japan Neutral</b>											
AIG Intl Funds - Acorns Of Asia Balanced Fund	1.18	0.81	3.45	16.81	-9.32	-16.41	2.02	657.65	31/03/2005	*1.73	31/12/2004
First State Bridge	-	-	-	6.83	-3.60	-	-	109.73	31/03/2005	1.82	31/03/2005
<b>Asset Alloc Fix Term Global</b>											
DBS Asset Management - Up 5.0/2	-0.32	-0.31	0.62	2.14	-1.46	-1.95	1.88	96.36	31/03/2005	#0.92	31/03/2005
DBS Asset Management - Up 5.0/3	-0.29	-0.21	0.65	1.98	-0.78	-1.84	2.03	146.05	31/03/2005	#0.93	31/03/2005
DBS Asset Management - Up 7.0/2	-0.19	0.09	1.15	4.11	-3.80	-4.30	1.84	57.71	31/03/2005	#0.94	31/03/2005
DBS Asset Management - Up 7.0/3	-0.19	0.17	0.73	2.76	-2.31	-3.14	2.38	82.97	31/03/2005	#0.93	31/03/2005
Fidelity Funds- Fidelity Target 2010TM Fund	-	-	-	12.85	-8.66	-	-	70.06	28/02/2005	##*2.02	29/10/2004
Fidelity Funds-Fidelity Target 2020TM Fund	-	-	-	18.81	-16.31	-	-	75.53	28/02/2005	##*2.24	29/10/2004
SGAM Capital Guaranteed Global Growth Fund	-0.34	-0.69	0.54	2.20	-1.61	-3.02	1.71	29.39	31/03/2005	0.94	31/03/2005
SGAM Dynamic Tri-Sector	-0.50	-3.04	0.24	0.77	-1.39	-2.25	0.93	6.45	31/03/2005	1.04	31/03/2005
SGAM Global Guaranteed Fund	-	-	-	3.84	-3.41	-	-	19.59	31/03/2005	0.57	31/03/2005
SGAM Harvest Guaranteed Best of Best	-	-	-	3.18	-3.60	-	-	30.74	31/03/2005	0.72	31/03/2005
<b>Asset Alloc Global Defensive</b>											
DBS Eight Portfolio A	-0.28	-0.08	0.61	2.65	-1.57	-2.62	2.29	15.74	31/03/2005	1.60	31/03/2005
OCBC MAP - Conservative Portfolio	-0.13	0.30	1.19	5.04	-3.26	-5.69	1.96	4.80	31/03/2005	2.10	31/03/2005
UOB GROWTHPATH Portfolio Today Fund	-	-	-	4.04	-1.20	-	-	27.14	31/03/2005	0.92	31/03/2005
<b>Asset Alloc Global Dynamic</b>											
CitiSelect Asia Tilt Enhanced Growth Fund	-0.57	-0.14	4.06	17.44	-16.04	-27.73	1.08	12.38	31/03/2005	*2.63	31/12/2004
CitiSelect Asia Tilt Growth Fund	-0.96	-0.14	3.01	14.00	-10.43	-20.63	1.11	21.63	31/03/2005	*2.46	31/12/2004
CitiSelect Global Growth Fund	-1.15	-0.32	3.02	13.48	-11.76	-21.43	0.97	6.52	31/03/2005	*2.69	31/12/2004
DBS Eight Portfolio D	-0.60	0.02	2.70	9.85	-11.41	-20.86	1.26	146.52	31/03/2005	1.85	31/03/2005
OCBC MAP - Growth Portfolio	-0.07	0.13	3.10	12.67	-11.94	-20.18	1.34	14.40	31/03/2005	2.17	31/03/2005
UOB GROWTHPATH Portfolio 2030 Fund	-	-	-	10.11	-0.75	-	-	5.58	31/03/2005	1.01	31/03/2005
UOB GROWTHPATH Portfolio 2040 Fund	-	-	-	11.29	-0.47	-	-	12.96	31/03/2005	1.01	31/03/2005
UOB United Millennium 3	0.04	0.19	2.90	14.97	-11.76	-18.33	1.44	22.87	31/03/2005	2.13	31/03/2005
<b>Asset Alloc Global Flexible</b>											
OCBC SGD Income Plus Fund	-	-	-	-0.10	-0.10	-	-	12.70	31/03/2005	2.22	31/03/2005
<b>Asset Alloc Global Neutral</b>											
Aviva Global Balanced Fund	-0.27	0.06	2.02	7.50	-7.63	-10.03	1.40	65.74	31/03/2005	2.07	31/03/2005
CitiSelect Asia Tilt Balanced Fund	-0.82	-0.21	2.02	9.82	-6.56	-13.85	1.13	13.69	31/03/2005	*2.37	31/12/2004
DBS Eight Portfolio B	-0.37	-0.05	1.21	5.36	-4.02	-7.73	1.52	43.99	31/03/2005	1.86	31/03/2005
DBS Eight Portfolio C	-0.50	0.01	1.96	8.05	-7.45	-15.03	1.32	390.76	31/03/2005	1.85	31/03/2005
Deutsche Premier Select Trust	-0.21	0.12	2.29	9.05	-8.15	-17.34	1.41	88.57	31/03/2005	1.08	31/03/2005
First State Global Balanced Fund	-0.47	-0.03	2.56	8.55	-10.94	-14.93	1.24	42.91	31/03/2005	1.97	31/03/2005
Franklin Templeton Funds - Global Balanced Fund	0.61	0.41	3.31	16.67	-12.17	-17.21	1.66	232.32	31/03/2005	2.29	31/03/2005
Henderson Global Balanced Fund	-	-	-	9.41	-11.46	-	-	23.60	31/03/2005	##*2.51	31/12/2004
OCBC MAP - Balanced Portfolio	0.01	0.31	1.91	8.55	-6.45	-11.37	1.65	19.70	31/03/2005	1.87	31/03/2005
PRU Asian Balanced Fund	-	-	-	12.43	-3.58	-	-	289.20	31/03/2005	1.39	31/03/2005
Schroder Balanced Growth Fund	-0.39	-0.01	2.69	11.54	-12.50	-18.95	1.27	389.46	31/03/2005	1.77	31/03/2005
UOB GROWTHPATH Portfolio 2010 Fund	-	-	-	7.25	-1.05	-	-	15.77	31/03/2005	1.05	31/03/2005
UOB GROWTHPATH Portfolio 2020 Fund	-	-	-	10.05	-0.76	-	-	160.25	31/03/2005	1.03	31/03/2005
UOB United Millennium 1	0.27	0.74	1.60	10.16	-3.11	-4.10	2.45	6.43	31/03/2005	2.45	31/03/2005
UOB United Millennium 2	0.20	0.39	2.20	13.33	-6.67	-11.29	1.74	15.23	31/03/2005	2.18	31/03/2005
<b>Asset Alloc Singapore Neutral</b>											
OCBC Singapore Balanced Fund	0.26	0.38	2.85	9.35	-9.37	-14.15	1.69	9.00	31/03/2005	2.36	31/03/2005
<b>Equity Asia Pacific</b>											
Schroder Pan Asia Fund	0.25	0.22	3.92	15.48	-15.22	-24.49	1.38	71.28	31/03/2005	1.85	31/03/2005
UOB United Asia Top 50 Fund	-0.09	0.02	4.43	20.20	-14.62	-30.28	1.20	134.70	31/03/2005	1.85	31/03/2005
UOB United Regional Growth Fund	0.77	0.55	3.92	18.68	-11.36	-22.55	1.74	59.59	31/03/2005	1.28	31/03/2005
<b>Equity Asia Pacific ex Japan</b>											
Aberdeen Pacific Equity Fund	1.82	1.09	3.77	19.70	-10.15	-17.15	2.38	194.40	31/03/2005	1.20	31/03/2005
Allianz Global Investors Asia Tiger Fund	0.02	0.04	5.27	17.91	-16.84	-32.83	1.20	3.08	31/03/2005	2.50	31/03/2005
APS Alpha Fund (SGD)	-	-	-	4.90	-2.86	-	-	74.44	31/03/2005	##*0.00	31/03/2005
Aviva Asia Pacific Equity Fund	0.20	0.17	4.48	15.42	-15.45	-26.32	1.31	108.64	31/03/2005	2.05	31/03/2005
CAAM Asia Vision Fund	0.30	0.21	5.49	18.33	-18.31	-31.23	1.34	12.57	31/03/2005	2.15	31/03/2005
DBS Asset Management - Shenton Asia Pacific Fund	0.74	0.51	5.53	31.48	-15.93	-27.20	1.64	155.47	31/03/2005	1.78	31/03/2005
DBS Horizon Asia ex-Japan Equity Fund	1.29	0.64	4.02	18.00	-13.71	-20.63	1.81	17.90	31/03/2005	2.08	31/03/2005
Deutsche Asia Premier Trust	0.39	0.28	4.81	16.46	-14.96	-26.43	1.40	113.98	31/03/2005	1.55	31/03/2005
Fidelity Funds-Asian Special Situations Fund	0.52	0.34	4.63	22.62	-13.09	-29.52	1.46	428.46	28/02/2005	##*2.03	29/10/2004
Fidelity Funds-Southeast Asia Fund	0.27	0.19	5.44	21.46	-17.05	-33.46	1.32	1,469.97	28/02/2005	##*2.07	29/10/2004
First State Asia-Pacific Growth Fund	0.30	0.22	4.77	17.27	-16.44	-31.25	1.36	90.83	31/03/2005	2.07	31/03/2005
First State Dividend Advantage Fund	-	-	-	3.92	3.92	-	-	135.11	31/03/2005	1.81	31/03/2005
Franklin Templeton Funds - Asian Equity Fund	1.50	1.04	3.99	18.44	-11.04	-15.38	2.42	37.50	31/03/2005	2.94	31/03/2005
Henderson Pacific Dragon Fund	0.36	0.26	4.76	19.44	-14.61	-26.53	1.40	11.70	31/03/2005	##*2.80	31/12/2004
HSBC Asian Growth Fund	0.30	0.21	5.13	20.30	-17.11	-30.80	1.34	16.91	31/03/2005	*2.22	31/01/2005
Legg Mason Asian Enterprise Trust	0.18	0.15	5.12	17.05	-15.49	-29.60	1.27	192.70	31/03/2005	1.91	31/03/2005
Legg Mason Southeast Asia Special Situations Trust	0.35	0.30	4.34	17.54	-13.97	-25.00	1.46	35.40	31/03/2005	1.71	31/03/2005
OCBC Asia Pacific Fund	0.48	0.31	4.59	16.48	-15.80	-25.79	1.43	21.70	31/03/2005	2.00	31/03/2005
OCBC South East Asia Fund	1.05	0.75	5.09	28.71	-16.32	-20.75	2.03	10.00	31/03/2005	2.41	31/03/2005
Schroder Asian Equity Yield Fund	-	-	-	-	-	-	-	104.61	31/03/2005	-	-
Schroder Asian Growth Fund SGD	0.58	0.39	5.16	26.76	-15.12	-25.26	1.50	234.24	31/03/2005	1.44	31/03/2005
UOB United Asia Fund	0.34	0.23	5.08	23.22	-16.47	-30.47	1.36	93.52	31/03/2005	*1.74	31/12/2004
<b>Equity China</b>											
HSBC Chinese Growth Fund	0.85	0.73	6.24	34.61	-14.95	-19.21	1.96	64.02	31/03/2005	*2.20	31/01/2005
<b>Equity China (Greater)</b>											
Aberdeen China Opportunities Fund	1.37	1.06	4.17	21.41	-13.86	-17.53	2.37	80.70	31/03/2005	2.06	31/03/2005
Deutsche China Equity Fund Class A USD	-	-	-	-	-	-	-	83.50	31/03/2005	1.62	31/03/2005
Fidelity Funds-Greater China Fund	0.25	0.22	4.44	17.50	-13.00	-25.70	1.36	519.83	28/02/2005	##*2.01	29/10/2004
First State Regional China Fund	0.89	0.65	5.09	20.69	-19.17	-27.07	1.81	164.91	31/03/2005	2.02	31/03/2005
Franklin Templeton Funds - China Fund	1.10	0.96	4.09	17.79	-9.50	-13.93	2.29	16.03	31/03/2005	3.29	31/03/2005
OCBC China Growth Fund	0.42	0.31	5.50	21.31	-20.12	-29.64	1.43	29.60	31/03/2005	1.81	31/03/2005
Schroder Greater China Fund	0.78	0.59	4.68	25.81	-13.68	-22.12	1.74	14.44	31/03/2005	2.47	31/03/2005
SGAM Golden China Fund S\$	-	-	-	5.34	-10.98	-	-	0.50	31/03/2005	1.87	31/03/2005
UOB United Greater China Fund	0.27	0.22	5.02	20.48	-20.11	-26.67	1.36	65.86	31/03/2005	1.90	31/03/2005

**Performance Evaluation Report for Unit Trusts Included under the CPFIS for the Period Ended March 31, 2005**  
**3-YEAR RISK PERFORMANCE ANALYSIS & LATEST FUND SIZE AND EXPENSE RATIO INFORMATION**

Singapore Unit Trusts	Information Ratio	Ann Sharpe Ratio Rsk Fr 2.50%	Volatility	Best Qtr Return	Worst Qtr Return	Max Loss	Gain/Loss Ratio	Latest Fund Size (m)(\$\$)	Fnd Sz Dt	Expense Ratio	Expense Ratio Date
<b>Equity Euroland</b>											
Aviva European Equity Fund	0.38	0.26	5.60	25.66	-23.79	-29.69	1.42	579.47	31/03/2005	1.98	31/03/2005
<b>Equity Europe</b>											
ABN AMRO Star Funds - Europe Equity Fund	-0.25	-0.14	5.38	19.85	-24.93	-33.66	1.07	10.19	31/03/2005	2.83	31/03/2005
Fidelity Funds-European Aggressive Fund	0.72	0.49	6.64	35.25	-27.73	-34.90	1.67	1,965.98	28/02/2005	##*1.96	29/10/2004
Fidelity Funds-European Growth Fund	1.04	0.68	4.95	25.06	-18.95	-23.52	1.91	36,446.42	28/02/2005	##*1.97	29/10/2004
Franklin Templeton Funds - European Equity Fund	0.33	0.22	6.07	27.63	-27.21	-35.84	1.42	4.03	31/03/2005	2.31	31/03/2005
HSBC Pan-European Growth Fund	0.23	0.19	4.88	22.87	-20.49	-27.36	1.37	10.31	31/03/2005	*1.68	31/01/2005
Allianz Dresdner Industria	0.04	0.08	4.73	20.29	-19.64	-31.86	1.24	4,635.05	31/01/2005	*1.43	31/12/2004
Infinity European Stock Index Fund	0.29	0.21	5.03	20.88	-22.44	-29.23	1.40	23.20	31/03/2005	1.09	31/03/2005
PRU Pan European Fund	0.25	0.19	5.07	21.06	-21.36	-31.53	1.35	26.71	31/03/2005	1.94	31/03/2005
Schroder European Equity Fund	0.09	0.11	4.65	20.63	-19.75	-31.11	1.27	44.52	31/03/2005	2.59	31/03/2005
UOB United European Equity Fund	0.13	0.12	4.99	18.56	-22.43	-27.19	1.31	27.95	31/03/2005	2.38	31/03/2005
<b>Equity Europe Emerging Mkts</b>											
Aviva European Convergence Equity Fund	2.74	2.19	4.75	22.35	-5.14	-10.17	4.48	294.03	31/03/2005	2.43	31/03/2005
<b>Equity Europe ex UK</b>											
Aberdeen Continental Europe Equity Fund	0.30	0.21	5.74	26.78	-25.66	-32.48	1.38	11.30	31/03/2005	2.26	31/03/2005
DBS Horizon European Equity Fund	0.20	0.16	5.06	19.29	-20.79	-31.63	1.32	19.79	31/03/2005	1.75	31/03/2005
Henderson European Fund	0.34	0.24	5.14	21.57	-22.06	-31.51	1.40	33.80	31/03/2005	##*2.59	31/12/2004
<b>Equity Fix Term Asia Pacific ex Japan</b>											
Henderson Asia Bonus Payout Fund	-	-	-	2.23	-0.99	-	-	57.60	31/03/2005	*1.50	31/12/2004
<b>Equity Fix Term China</b>											
Schroder SGD China Capital Protection Fund -Apr 2006	-	-	-	2.08	-0.80	-	-	58.92	31/03/2005	0.01	31/03/2005
<b>Equity Fix Term Europe</b>											
Schroder SGD Enhanced Return Fund	-	-	-	3.03	-2.64	-	-	305.03	31/03/2005	0.01	31/03/2005
Schroder SGD Enhanced Return Fund II	-	-	-	3.20	-2.41	-	-	222.58	31/03/2005	0.01	31/03/2005
<b>Equity Fix Term Global</b>											
DBS Asset Management - Guaranteed Upswing 502- 90 Fund	-0.81	-1.36	1.07	2.96	-4.52	-10.22	0.58	31.34	31/03/2005	1.16	31/03/2005
DBS Asset Management - Guaranteed Upswing 502-100 Fund	-0.41	-0.64	0.84	2.83	-2.24	-3.90	1.18	44.69	31/03/2005	1.16	31/03/2005
DBS Asset Management - Swing 5/1-105% Fund	-	-	-	2.93	-3.06	-	-	154.91	31/03/2005	1.16	31/03/2005
DBS Asset Management - Swing 5/2-105% Fund	-	-	-	3.20	-3.22	-	-	249.73	31/03/2005	1.12	31/03/2005
DBS Star Track S\$	-	-	-	2.67	-3.27	-	-	196.51	31/03/2005	1.06	31/03/2005
OCBC Capital Payout SGD Fund	-	-	-	4.11	-0.89	-	-	49.30	31/03/2005	#1.10	31/03/2005
Schroder SGD Dual Advantage 85 Fund	-	-	-	7.97	-4.82	-	-	30.65	31/03/2005	0.03	31/03/2005
Schroder SGD Global Return Fund -Nov 2005	-0.16	0.35	0.45	2.28	-0.69	-1.61	4.64	59.27	31/03/2005	0.01	31/03/2005
Schroder SGD Global Return Fund -Oct 2005	-0.15	0.28	0.61	3.13	0.00	-0.98	4.14	181.99	31/03/2005	0.01	31/03/2005
UOB United Capital Protected Funds Series 1	-	-	-	3.03	-1.06	-	-	93.12	31/03/2005	1.20	31/03/2005
<b>Equity Fix Term North America</b>											
OCBC Protected Investment Series - OCBC Annual Payout Fund	-	-	-	3.39	-1.39	-	-	139.00	31/03/2005	1.47	31/03/2005
OCBC Protected Investment Series - Greenhouse S\$ Fund	-0.20	0.09	0.49	2.59	-0.49	-1.38	3.49	62.20	31/03/2005	1.20	31/03/2005
OCBC Protected Investment Series - OCBC Payout Plus Fund I	-	-	-	3.12	-2.00	-	-	157.70	31/03/2005	1.29	31/03/2005
UOB United Capital Guaranteed 80 Plus Fund	-	-	-	0.63	0.00	-	-	71.80	31/03/2005	1.50	31/03/2005
UOB United Capital Guaranteed 80 Plus Series 2 Fund	-	-	-	9.15	-0.46	-	-	19.04	31/03/2005	1.09	31/03/2005
<b>Equity Fix Term Singapore</b>											
UOB Optimix Guaranteed Fund	-0.44	-0.47	1.72	4.09	-8.14	-9.31	0.98	20.55	31/03/2005	1.20	31/03/2005
<b>Equity Global</b>											
ACM Investment Funds - Global Growth Trends Portfolio A	-0.27	-0.03	3.88	14.08	-14.17	-27.85	1.17	259.61	31/03/2005	2.24	31/03/2005
Aviva Global Equity Fund	-1.04	-0.33	3.85	12.00	-18.32	-31.13	0.94	186.86	31/03/2005	2.02	31/03/2005
DBS Asset Management - Mendaki Global Fund	-0.19	-0.08	5.31	20.41	-22.81	-38.13	1.11	3.05	31/03/2005	2.50	31/03/2005
DBS Asset Management - Shenton Global Opportunities Fund	0.26	0.18	5.48	26.67	-20.62	-34.48	1.36	22.75	31/03/2005	1.83	31/03/2005
DBS Eight Portfolio E	-0.23	0.02	3.72	15.04	-15.44	-28.57	1.22	149.93	31/03/2005	1.85	31/03/2005
DBS Horizon Global Equity Fund	-0.26	-0.02	3.97	14.52	-16.11	-29.59	1.18	541.34	31/03/2005	1.74	31/03/2005
Fidelity Funds-Fidelity Portfolio Selector Global Growth Fund	-0.06	0.04	4.31	17.77	-16.59	-26.83	1.23	476.40	28/02/2005	##*2.44	29/10/2004
Fidelity Funds-Global Focus Fund	-	-	-	16.94	-4.27	-	-	131.46	28/02/2005	##*1.97	29/10/2004
First State Global 100 Growth Fund	-0.76	-0.31	4.33	13.16	-19.47	-31.13	0.94	90.38	31/03/2005	2.49	31/03/2005
Franklin Templeton Funds - Global Equity Fund	0.13	0.12	4.70	20.25	-21.16	-31.71	1.30	55.03	31/03/2005	2.54	31/03/2005
Henderson Global Equity Fund	-	-	-	11.43	-19.78	-	-	1.00	31/03/2005	##*5.72	31/12/2004
HSBC Global Growth Fund	-0.58	-0.14	3.55	12.42	-15.57	-27.71	1.10	4.96	31/03/2005	*2.21	31/01/2005
Infinity Global Stock Index Fund	-0.32	-0.07	4.20	16.08	-18.09	-29.23	1.14	22.90	31/03/2005	1.08	31/03/2005
Legg Mason Worldwide Enterprise Trust	-0.78	-0.23	3.96	11.97	-19.66	-31.19	1.01	8.07	31/03/2005	2.35	31/03/2005
OCBC MAP - Aggressive Portfolio	-0.18	0.02	3.89	14.92	-15.60	-26.29	1.22	8.80	31/03/2005	2.41	31/03/2005
Schroder Global Enterprise Fund	-0.39	-0.19	5.21	18.18	-23.53	-35.00	1.03	12.27	31/03/2005	1.95	31/03/2005
UOB Optimix Worldwide Equity Fund	-0.78	-0.28	4.22	15.73	-18.68	-32.50	0.97	2.83	31/03/2005	3.62	31/03/2005
UOB United International Growth Fund	0.61	0.32	3.91	19.07	-14.84	-23.76	1.51	286.34	31/03/2005	1.13	31/03/2005
<b>Equity Global Emerging Mkts</b>											
Aviva Emerging Countries Equity Fund	0.92	0.56	5.24	20.94	-16.01	-27.42	1.70	1,816.84	31/03/2005	2.37	31/03/2005
First State GEM Leaders	-	-	-	9.65	0.86	-	-	7.17	31/03/2005	1.95	31/03/2005
Franklin Templeton Funds - Emerging Markets Fund	1.43	0.82	4.28	19.54	-12.34	-20.62	2.02	49.66	31/03/2005	3.26	31/03/2005
Schroder Emerging Markets Fund	0.60	0.39	5.56	25.00	-18.97	-29.85	1.52	64.21	31/03/2005	2.69	31/03/2005
<b>Equity India</b>											
Aberdeen India Opportunities Fund	-	-	-	27.03	-15.20	-	-	111.70	31/03/2005	2.20	31/03/2005
Deutsche India Equity Fund Class A SGD	-	-	-	-	-	-	-	9.05	31/03/2005	0.53	31/03/2005
First State Regional India Fund	1.08	0.95	6.57	30.39	-12.61	-20.71	2.19	62.87	31/03/2005	2.23	31/03/2005
HSBC Indian Growth Fund	1.58	1.34	7.02	36.76	-11.82	-15.70	2.80	84.58	31/03/2005	*2.76	31/01/2005
OCBC India Fund	1.34	1.17	6.90	35.43	-11.05	-17.64	2.44	78.30	31/03/2005	1.90	31/03/2005
<b>Equity India &amp; China</b>											
PRU Dragon Peacock Fund	-	-	-	9.12	-2.53	-	-	217.63	31/03/2005	1.80	31/03/2005
<b>Equity Indonesia</b>											
Aberdeen Indonesia Equity Fund	1.02	0.99	6.86	30.10	-20.03	-31.26	2.33	29.00	31/03/2005	2.05	31/03/2005
<b>Equity Japan</b>											
Aberdeen Japan Equity Fund	0.04	0.12	4.14	13.84	-9.96	-23.37	1.30	10.30	31/03/2005	2.09	31/03/2005
ABN AMRO Star Funds - Behavioural Finance Japan Fund	-0.10	-0.05	4.68	17.13	-13.29	-33.17	1.15	2.32	31/03/2005	3.08	31/03/2005
DBS Asset Management - Japan Growth Fund	0.15	0.17	5.21	19.70	-12.63	-29.58	1.31	70.06	31/03/2005	1.22	31/03/2005
DBS Horizon Japanese Equity Fund	0.32	0.32	5.24	19.40	-13.55	-29.27	1.45	59.98	31/03/2005	1.73	31/03/2005
Fidelity Funds-Japan Fund	0.26	0.28	5.13	20.36	-10.55	-25.04	1.42	5,043.38	28/02/2005	##*1.95	29/10/2004
Henderson Japanese Equity Fund	-	-	-	-1.94	-1.94	-	-	1.30	31/03/2005	*4.10	31/12/2004

**Performance Evaluation Report for Unit Trusts Included under the CPFIS for the Period Ended March 31, 2005**  
**3-YEAR RISK PERFORMANCE ANALYSIS & LATEST FUND SIZE AND EXPENSE RATIO INFORMATION**

Singapore Unit Trusts	Information Ratio	Ann Sharpe Ratio Rsk Fr 2.50%	Volatility	Best Qtr Return	Worst Qtr Return	Max Loss	Gain/Loss Ratio	Latest Fund Size (m)(\$\$)	Fnd Sz Dt	Expense Ratio	Expense Ratio Date
HSBC Japanese Growth Fund	-0.18	-0.13	4.96	16.11	-14.00	-32.55	1.07	12.16	31/03/2005	*1.76	31/01/2005
OCBC Japan Fund	0.39	0.38	5.11	21.87	-11.59	-26.94	1.51	37.40	31/03/2005	1.62	31/03/2005
OCBC Japan Growth Fund	1.00	0.94	5.67	28.81	-10.63	-22.52	2.19	60.40	31/03/2005	2.06	31/03/2005
Schroder Japanese Equity Alpha Fund	-	-	-	7.35	-9.80	-	-	44.36	31/03/2005	2.33	31/03/2005
Schroder Japanese Equity Fund	-0.06	0.02	4.24	15.79	-13.24	-26.76	1.20	50.42	31/03/2005	2.58	31/03/2005
UOB United Japan Growth Fund	0.09	0.10	5.42	21.13	-13.10	-27.91	1.26	126.47	31/03/2005	1.71	31/03/2005
<b>Equity Korea</b>											
Fidelity Funds-Korea Fund	0.18	0.10	7.21	31.36	-17.90	-41.43	1.25	264.48	28/02/2005	##*2.08	29/10/2004
Franklin Templeton Funds - Korea Fund	0.07	0.02	6.83	23.16	-16.78	-41.47	1.21	53.15	31/03/2005	3.25	31/03/2005
OCBC Korea Fund	0.21	0.10	8.47	35.49	-18.40	-40.42	1.26	25.10	31/03/2005	1.73	31/03/2005
<b>Equity Malaysia</b>											
Aberdeen Malaysian Equity Fund	0.05	0.27	2.49	8.26	-5.28	-13.28	1.51	27.50	31/03/2005	2.02	31/03/2005
DBS Malaysia Equity Fund SGD	-	-	-	4.43	-3.85	-	-	73.89	31/03/2005	2.05	31/03/2005
OCBC Malaysia Fund	0.17	0.22	4.48	16.47	-8.18	-21.58	1.38	96.80	31/03/2005	1.53	31/03/2005
<b>Equity Malaysia &amp; Singapore</b>											
First State Singapore Growth Fund	0.09	0.16	3.94	12.26	-13.94	-25.96	1.34	62.10	31/03/2005	2.09	31/03/2005
OCBC Singapore/Malaysia Fund	0.60	0.52	4.49	23.40	-11.25	-21.29	1.74	37.70	31/03/2005	1.55	31/03/2005
UOB Unifund	-0.09	0.00	4.38	15.94	-13.57	-27.82	1.19	39.15	31/03/2005	1.33	31/03/2005
<b>Equity North America</b>											
HSBC North American Growth Fund	-1.16	-0.56	4.20	11.47	-18.26	-33.01	0.77	1.19	31/03/2005	*1.95	31/01/2005
<b>Equity Singapore</b>											
Aberdeen Singapore Equity Fund	0.81	0.74	3.13	14.41	-11.91	-17.73	2.10	33.30	31/03/2005	2.02	31/03/2005
DBS Asset Management - Shenton Thrift Fund	1.13	0.94	5.25	37.30	-11.62	-21.76	2.34	72.45	31/03/2005	0.96	31/03/2005
DBS Horizon Singapore Equity Fund	0.26	0.27	4.25	18.94	-12.18	-26.28	1.43	92.86	31/03/2005	1.46	31/03/2005
Deutsche Singapore Equity Fund	-	-	-	8.75	-1.96	-	-	85.09	31/03/2005	1.71	31/03/2005
OCBC Singapore Trust Fund	0.45	0.37	4.85	23.48	-14.77	-25.19	1.58	18.20	31/03/2005	1.76	31/03/2005
Schroder Singapore Trust	-0.06	0.02	4.58	15.28	-20.00	-31.23	1.23	191.67	31/03/2005	1.51	31/03/2005
SGAM Singapore Dividend Growth Fund	-	-	-	7.52	-2.38	-	-	3.23	28/02/2005	0.93	31/03/2005
UOB United Growth Fund	0.46	0.41	3.82	15.05	-14.20	-23.04	1.62	118.66	31/03/2005	1.17	31/03/2005
<b>Equity Taiwan</b>											
Fidelity Funds-Taiwan Fund	-0.59	-0.42	5.88	15.78	-21.36	-39.42	0.87	202.79	28/02/2005	##*2.13	29/10/2004
OCBC Taiwan Fund	-0.53	-0.44	7.22	21.41	-25.17	-47.43	0.86	28.30	31/03/2005	1.72	31/03/2005
<b>Equity Thailand</b>											
Aberdeen Thailand Equity Fund	2.03	1.70	5.13	28.84	-8.14	-15.13	3.33	30.40	31/03/2005	1.99	31/03/2005
Franklin Templeton Funds - Thailand Fund	1.06	0.87	6.63	32.95	-18.69	-23.87	2.06	22.63	31/03/2005	3.30	31/03/2005
OCBC Thailand Fund	1.25	1.01	8.12	45.94	-22.00	-25.85	2.22	68.20	31/03/2005	1.61	31/03/2005
<b>Equity United Kingdom</b>											
Aberdeen UK Blue Chip Fund	0.14	0.15	4.48	17.47	-18.25	-31.98	1.31	3.40	31/03/2005	2.51	31/03/2005
DBS Horizon UK Equity Fund	0.12	0.16	3.93	15.25	-12.50	-29.38	1.35	1.44	31/03/2005	2.03	31/03/2005
<b>Equity USA</b>											
AIG Intl Funds - American Equities Fund	-1.10	-0.54	4.63	14.71	-19.80	-33.66	0.78	1.91	31/03/2005	*1.76	31/12/2004
DBS Horizon US Equity Fund	-0.83	-0.34	4.22	12.39	-16.56	-31.21	0.92	9.07	31/03/2005	1.77	31/03/2005
Fidelity Funds- America Fund	-0.21	-0.05	4.52	15.69	-16.43	-27.71	1.15	2,284.04	28/02/2005	##*1.93	29/10/2004
Franklin Templeton Funds - Franklin US Aggressive Growth Fund	-0.38	-0.23	5.78	17.62	-22.62	-38.87	0.99	11.33	31/03/2005	2.65	31/03/2005
Infinity U.S. 500 Stock Index Fund	-0.78	-0.33	4.30	14.12	-17.21	-31.15	0.93	29.80	31/03/2005	0.96	31/03/2005
SGAM US Concentrated Core Fund S\$	-	-	-	7.54	-10.39	-	-	0.15	31/03/2005	#3.53	31/03/2005
<b>Fixed Income Europe</b>											
Allianz Dresdner DIT - Europanzins	0.88	1.71	2.53	10.69	-2.11	-7.19	3.87	2,412.23	31/01/2005	*0.85	31/12/2004
<b>Fixed Income Fix Term SGD</b>											
SGAM Return Guaranteed Fund	-0.22	-0.10	0.78	3.16	-1.34	-2.58	2.04	31.39	31/03/2005	0.85	31/03/2005
<b>Fixed Income Global</b>											
Citi Global Bond Fund	-0.07	0.35	1.08	4.40	-1.99	-4.44	2.09	5.71	31/03/2005	*1.87	31/12/2004
DBS Horizon Global Bond Fund (S\$ Hedged)	-0.24	-0.09	0.77	2.40	-1.41	-2.80	1.87	137.73	31/03/2005	1.51	31/03/2005
DBS Asset Management - Shenton Dynamic Bond Fund	0.34	1.04	1.71	6.61	-2.79	-4.59	2.93	79.42	31/03/2005	1.36	31/03/2005
Henderson Global Bond Fund Class A	-	-	-	5.74	-3.10	-	-	2.80	31/03/2005	*0.94	31/12/2004
HSBC Global Fixed Income Fund	0.26	1.06	1.45	6.19	-2.16	-4.31	3.10	8.57	31/03/2005	*1.25	31/01/2005
Legg Mason Global Bond Trust	0.35	1.15	1.60	5.84	-1.64	-5.14	3.28	190.23	31/03/2005	1.06	31/03/2005
OCBC Global Bond Fund (Class A-SGD units)	0.22	1.28	1.05	4.14	-1.40	-3.62	4.04	57.00	31/03/2005	1.43	31/03/2005
UOB Optimix Worldwide Bond Fund	-0.01	0.51	1.15	3.95	-3.33	-3.87	2.42	2.09	31/03/2005	1.03	31/03/2005
<b>Fixed Income Global USD Based</b>											
Aviva Global AAA Bond Fund	0.26	0.90	1.71	7.10	-2.80	-5.34	2.49	149.48	31/03/2005	1.36	31/03/2005
Fidelity Funds-International Bond Fund	0.44	1.45	1.48	6.23	-1.08	-3.73	3.73	595.68	28/02/2005	##*1.15	29/10/2004
<b>Fixed Income SGD</b>											
AIG Intl Funds -Singapore Bond Fund	0.11	0.93	1.07	4.72	-2.73	-4.55	3.39	133.04	31/03/2005	*1.18	31/12/2004
CitiBond Singapore Fund (Class A)	-0.24	-0.20	0.64	2.33	-2.47	-3.94	2.02	50.21	31/03/2005	*1.18	31/12/2004
CitiBond Singapore Fund (Class Y)	-	-	-	1.12	-0.91	-	-	0.37	31/03/2005	*1.16	31/12/2004
Commerzbank Singapore Bond fund	-0.15	0.23	0.67	2.35	-1.99	-3.34	2.56	5.32	31/03/2005	*0.52	28/02/2005
DBS Horizon Singapore Fixed Income Enhanced Fund	-0.20	0.07	0.46	1.91	-0.90	-1.79	3.34	125.33	31/03/2005	1.18	31/03/2005
Deutsche Lion Bond Fund	-0.26	-0.43	0.37	1.72	-0.78	-1.59	3.04	135.31	31/03/2005	0.70	31/03/2005
HSBC Singapore Bond Fund R	-	-	-	1.11	-1.05	-	-	0.31	31/03/2005	*0.96	31/01/2005
OCBC TEAM - OCBC Singapore Fixed Income Invt (Class A Units)	-0.07	0.44	0.93	3.26	-2.54	-5.05	2.32	16.30	31/03/2005	0.97	31/03/2005
UOB United Singapore Bond Fund (S\$)	-	-	-	-1.94	-1.94	-	-	57.35	31/03/2005	-	-
<b>Fixed Income USD</b>											
Fidelity Funds-US Dollar Bond Fund	-0.22	-0.10	1.39	5.14	-2.67	-5.01	1.37	658.26	28/02/2005	##*1.20	29/10/2004
Franklin Templeton Funds - Franklin US Government Fund	-0.42	-0.71	1.17	3.61	-1.83	-6.14	0.95	32.53	31/03/2005	1.66	31/03/2005
SGAM Total Return Bond SGD Fund	-	-	-	3.07	-2.78	-	-	11.15	31/03/2005	1.30	31/03/2005
<b>Floor Funds Global</b>											
PRU Protected Global Titans Fund (S\$)	-0.52	-0.74	0.81	3.68	-2.62	-5.64	1.14	27.32	31/03/2005	0.72	31/03/2005
Schroder The Accumulator	-	-	-	4.22	-0.86	-	-	48.08	31/03/2005	*1.48	31/12/2004
<b>Floor Funds USA</b>											
UOB Optimix Continuous Click Fund S&P 500-SGD	-0.43	-3.88	0.15	0.82	-0.35	-1.18	2.16	9.42	31/03/2005	-	-
<b>Sector - Biotechnology</b>											
Franklin Templeton Funds - Franklin Life Sciences Discovery Fund	-0.57	-0.46	6.07	22.03	-31.52	-38.12	0.82	34.10	31/03/2005	2.72	31/03/2005
UBS (SG) Investment Fund - Biotech	-0.82	-0.69	6.89	18.60	-35.96	-44.14	0.68	5.95	31/03/2005	*3.53	31/12/2004
<b>Sector - Consumer Goods Global</b>											
OCBC TEAM - OCBC Global Consumer Invt (Class A Units)	0.15	0.17	3.96	14.51	-15.73	-24.63	1.38	7.10	31/03/2005	2.05	31/03/2005



**Performance Evaluation Report for Unit Trusts Included under the CPFIS for the Period Ended March 31, 2005**  
**3-YEAR RISK PERFORMANCE ANALYSIS & LATEST FUND SIZE AND EXPENSE RATIO INFORMATION**

Singapore Unit Trusts	Information Ratio	Ann Sharpe Ratio Rsk Fr 2.50%	Volatility	Best Qtr Return	Worst Qtr Return	Max Loss	Gain/Loss Ratio	Latest Fund Size (m)(\$)	Fnd Sz Dt	Expense Ratio	Expense Ratio Date
<b>Sector - Finance Global</b>											
OCBC TEAM - OCBC Global Financial Services Invnt (Class A Units)	0.20	0.17	4.62	18.55	-16.98	-23.83	1.34	8.00	31/03/2005	2.21	31/03/2005
UOB United Global Capital Fund	0.20	0.16	5.15	22.76	-19.92	-25.42	1.37	40.31	31/03/2005	1.92	31/03/2005
<b>Sector - Healthcare Global</b>											
ACM Investment Funds - International Health Care Portfolio A	-0.59	-0.41	3.83	10.45	-13.00	-24.58	0.89	65.34	31/03/2005	2.45	31/03/2005
OCBC TEAM - OCBC Global Healthcare Invnt (Class A Units)	-0.66	-0.41	3.57	11.62	-18.97	-27.97	0.90	5.00	31/03/2005	2.31	31/03/2005
UOB United Global Healthcare Fund	0.09	0.13	4.08	21.35	-13.51	-26.27	1.30	91.48	31/03/2005	2.31	31/03/2005
<b>Sector - Industrials Global</b>											
OCBC TEAM - OCBC Gib Industrials & Resources Invnt (Class A Units)	0.68	0.53	3.65	14.92	-17.08	-20.91	1.81	8.80	31/03/2005	1.95	31/03/2005
<b>Sector - Prop Shr&amp;Real Est APac ex Jp</b>											
SGAM Asian Real Estate Dividend Fund SGD	-	-	-	-	-	-	-	-	-	-	-
<b>Sector - Prop Shr&amp;Real Est Global</b>											
First State Global Property Investments	-	-	-	-	-	-	-	-	-	-	-
Henderson Global Property Equity Fund	-	-	-	-	-	-	-	-	-	-	-
<b>Sector - Prop Shrs Europe</b>											
Henderson European Property Securities Fund	1.97	1.76	4.23	18.85	-12.17	-15.83	3.39	18.70	31/03/2005	#*3.15	31/12/2004
<b>Sector - TMT Asia Pacific</b>											
ACM Investment Funds - Asian Technology Fund	-0.33	-0.20	5.27	18.49	-16.67	-30.61	1.02	102.97	31/03/2005	2.85	31/03/2005
First State Asia Innovation & Technology Fund	-0.52	-0.36	5.90	16.42	-19.54	-34.95	0.91	66.78	31/03/2005	2.31	31/03/2005
<b>Sector - TMT Asia Pacific ex Japan</b>											
SGAM Asian New Economy Fund	-0.86	-0.45	5.01	18.12	-17.30	-33.54	0.85	16.48	31/03/2005	2.01	31/03/2005
UBS (SG) Investment Fund - Asian Technology	-0.40	-0.31	6.97	23.39	-24.68	-45.36	0.93	2.59	31/03/2005	*3.76	31/12/2004
<b>Sector - TMT Global</b>											
Aberdeen Global Technology Fund	-0.58	-0.46	7.37	14.60	-31.10	-48.20	0.82	144.60	31/03/2005	1.95	31/03/2005
ABN AMRO Star Funds - Global Technology Fund	-0.48	-0.44	8.90	23.57	-34.77	-51.97	0.83	22.98	31/03/2005	2.85	31/03/2005
Allianz Dresdner DIT - Technologiefonds	-0.65	-0.48	6.79	16.44	-25.97	-41.04	0.81	514.54	31/01/2005	*1.55	31/12/2004
Allianz Global Investors Premier Funds-Global Internet	0.10	0.03	7.45	22.65	-28.69	-40.93	1.20	14.79	31/03/2005	#2.51	31/03/2005
Commerzbank Global Infotechnology Fund	-0.55	-0.42	7.18	14.05	-27.74	-45.69	0.84	4.52	31/03/2005	*0.08	28/02/2005
Fidelity Funds-Technology Fund	-0.48	-0.38	7.27	18.89	-26.65	-43.79	0.88	420.87	28/02/2005	##*1.97	29/10/2004
Henderson Global Technology Fund	-0.42	-0.33	7.27	22.35	-27.46	-47.18	0.92	153.00	31/03/2005	##2.54	31/12/2004
HSBC Global Technology Growth Fund	-0.63	-0.40	5.94	14.96	-23.46	-38.27	0.86	1.73	31/03/2005	*2.36	31/01/2005
OCBC TEAM - OCBC Global Technology & Telecom Invnt (Class A Units)	-0.57	-0.39	6.43	16.81	-26.17	-40.97	0.87	5.80	31/03/2005	2.06	31/03/2005
PRU Global Technology Fund	-0.42	-0.35	7.97	21.45	-36.25	-53.56	0.89	214.56	31/03/2005	1.91	31/03/2005
Schroder Global Technology Fund	-1.03	-0.71	6.67	15.15	-29.51	-49.18	0.65	8.73	31/03/2005	2.80	31/03/2005
UOB United Global Technology Fund	-0.72	-0.53	6.95	18.13	-25.77	-42.96	0.78	62.76	31/03/2005	2.16	31/03/2005
<b>Short Term Bd SGD</b>											
DBS Asset Management - Enhanced Income SGD Fund	-0.26	-0.57	0.18	0.97	-0.02	-0.44	8.84	141.12	31/03/2005	0.46	31/03/2005
UOB Optimix SGD Fund	-0.31	-0.80	0.35	1.42	-0.88	-1.53	3.22	40.40	31/03/2005	0.38	31/03/2005
<b>Smlr Companies Europe</b>											
AIG Intl Funds - Europe Small Companies Equity Fund	1.80	1.14	4.56	21.59	-21.00	-23.30	2.52	1.84	31/03/2005	*1.86	31/12/2004
<b>Smlr Companies Global</b>											
Franklin Templeton Funds - Global Smaller Companies Fund	0.67	0.42	4.90	26.12	-22.67	-32.88	1.58	14.55	31/03/2005	2.61	31/03/2005
Schroder Global Smaller Companies Fund	0.30	0.22	4.15	20.20	-19.05	-31.21	1.38	42.70	31/03/2005	2.36	31/03/2005
<b>Smlr Companies Japan</b>											
PRU Japan Smaller Companies Fund	-	-	-	9.78	9.78	-	-	7.02	31/03/2005	1.83	31/03/2005

\* NOTE: These expense ratios are not up to end of March 2005 but already represent the most up-to-date information submitted by the FMCs/Insurers.

- NOTE: The symbol "-" denotes instances where the required information is not available.

\*\* NOTE: As at 31 March 05, the performance fees charged in terms of % of NAV is 0.20%, excluding GST.

# NOTE: Funds have provisions to charge performance fees; please refer to the relevant prospectuses for detailed fee

## The TERs for the funds are calculated in accordance with the IMAS Guidelines, except that TERs calculated as at 31 October 2004 are on the basis of the previous 6 months, rather than the average of the previous two half year periods. Such methodology is consistent with the practice adopted in Luxembourg, the home jurisdiction of the Fidelity Funds.