

Performance Evaluation Report for Unit Trusts Included under the CPFIS for the Period Ended September 30, 2003

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	
Asset Alloc Asia Pac ex Japan Neutral									
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	16.81	9.57	29.91	11.64	-	-	
First State Bridge Fund	Medium to High Risk	50% MSCI AC APac ex-Jp Fr Ind (Unhdg) & 50% JP Mrg Asia Credit I	-	-	-	-	-	-	
Asset Alloc Europe Neutral									
AIG Intl Funds - European Balanced Fund	Medium to High Risk	50% JP Morgan Govt Bond (Euro) & 50% MSCI Europe Eq (Euro) Index	-3.49	-2.94	13.70	8.88	-	-	
Asset Alloc Fix Term Global									
DBS Asset Management - Up 5.0/2	Low to Medium Risk	The Guaranteed Returns Rate for the Class	-1.46	-1.58	4.71	3.83	-	-	
DBS Asset Management - Up 5.0/3	Low to Medium Risk	The Guaranteed Returns Rate for the Class	-0.78	-0.90	4.46	3.58	-	-	
DBS Asset Management - Up 7.0/2	Low to Medium Risk	The Guaranteed Returns Rate for the Class	-3.80	-3.92	6.00	5.12	-	-	
DBS Asset Management - Up 7.0/3	Low to Medium Risk	The Guaranteed Returns Rate for the Class	-2.31	-2.43	3.59	2.71	-	-	
SGAM Capital Guranteed Global Growth Fund	Low to Medium Risk	1 Month SIBID	-1.61	-1.71	2.30	1.80	-	-	
SGAM Dynamic Tri-Sector	Low to Medium Risk	1 Month SIBID	-0.11	-0.21	1.42	0.92	-	-	
SGAM Global Guaranteed Fund	Low to Medium Risk	1 Month SIBID	-4.84	-4.94	1.76	1.26	-	-	
SGAM Harvest Guaranteed Best of Best	Low to Medium Risk	1 Month SIBID	-3.60	-3.70	-	-	-	-	
UOB United Capital Guaranteed Funds - Series I	Low to Medium Risk	Annual Interest rate payable on CPF OA+1.50%	3.99	2.98	8.97	4.90	-	-	
Asset Alloc Global Defensive									
DBS Eight Portfolio A	Low to Medium Risk	35%LehBrosGlbAggr&45%3MthSIBID&5%STI&15%of 5 Reginal Eq Ind	0.00	-1.04	4.30	-1.83	2.11	-1.18	
OCBC MAP Conservative Portfolio	Medium to High Risk	30% MSCI World Index & 70% JP Morgan SGB Index	-0.09	1.76	8.49	0.18	-	-	
UOB GROWTHPATH PortfolioToday Fund	Low to Medium Risk	15%SgStraitstimes/5%MSCI Wld/17%UOB SgGovBdAI/33%SalSmith B WGBI	-0.49	0.10	-	-	-	-	
Asset Alloc Global Dynamic									
CitiSelect Asia Tilt Enhanced Growth Fund	Higher Risk	10% Lehman US Govt 55% MSCI AC WorldF 35% MASI ACFEFJXP (Frm 06/03)	4.95	-1.79	19.10	-4.09	-20.90	-8.67	☆☆
CitiSelect Asia Tilt Growth Fund	Medium to High Risk	30% Lehman US Govt 45% MSCI AC WorldF 25% MASI ACFEFJXP (Frm 06/03)	2.63	-1.78	13.59	-4.36	-13.33	-6.50	☆☆☆☆
CitiSelect Global Growth Fund	Medium to High Risk	30% Lehman US Govt 70% MSCI AC WorldF (Frm 11/01)	0.00	-1.59	12.22	-4.19	-19.20	-7.50	☆☆☆☆
DBS Eight Portfolio D	Higher Risk	10%LehBrosGlbAggr&10%3MthSIBID&10%STI&70%of 5 Reginal Eq Ind	4.14	0.61	14.39	-4.30	-20.53	-3.11	☆☆
OCBC MAP Growth Portfolio	Higher Risk	80% MSCI World Index & 20% JP Morgan SGB Index	3.68	2.06	18.68	0.20	-	-	
UOB GROWTHPATH Portfolio 2030 Fund	Medium to High Risk	15%SgStraitstimes/49%MSCI Wld/10%UOB SgGovBdAI/26%SalSmith B WGB	3.86	1.07	-	-	-	-	
UOB GROWTHPATH Portfolio 2040 Fund	Medium to High Risk	16%SgStraitstimes/57%MSCI Wld/10%UOB SgGovBdAI/17%SalSmith B WGB	4.83	1.70	-	-	-	-	
UOB United Millennium 3	Higher Risk	20% Sal G7 Gov Bond & 80% MSCI AC World Free	2.37	0.00	15.33	-3.18	-18.78	1.07	☆☆☆☆
Asset Alloc Global Neutral									
Aviva Global Managed Balanced Fund	Medium to High Risk	50%MSCI World 45% JP Morgan Glb Bonds 5% LIBOR	0.52	-0.96	7.31	-9.08	-	-	
CitiSelect Asia Tilt Balanced Fund	Medium to High Risk	50% Lehman US Govt 30% MSCI AC WorldF 20% MASI ACFEFJXP (Frm 06/03)	2.44	-0.20	10.53	-2.53	-3.82	-8.49	☆☆☆
DBS Eight Portfolio B	Medium to High Risk	30%LehBrosGlbAggr&30%3MthSIBID&5%STI&35%of 5 Reginal Eq Ind	0.56	-1.14	6.59	-3.84	-6.32	-2.84	☆☆☆
DBS Eight Portfolio C	Medium to High Risk	20%LehBrosGlbAggr&20%3MthSIBID&10%STI&50%of 5 Reginal Eq Ind	3.11	0.27	11.41	-3.09	-12.17	-1.91	☆☆
Deutsche Premier Select Trust	Medium to High Risk	30% MSCI World Index + 30% MSCI Singapore Total + 40% 3m SIBOR	4.32	-0.46	11.21	20.48	-9.33	-6.92	☆☆
Dresdner International Provident Funds - Global Balanced Fund	Medium to High Risk	50% MSCI World + 50% Salomon World Government Bond Index	1.16	-0.45	12.00	-5.26	-7.04	-7.65	☆☆
First State Global Balanced Fund	Medium to High Risk	60% MSCI World Index & 40% Citi World Govt Bond Index (Unhedged)	1.57	-0.67	13.16	-5.32	-22.75	-19.99	☆☆
Franklin Templeton Funds - Global Balanced Fund	Medium to High Risk	60% MSCI All Country Free Gross + 40% JP Morgan Global Govt Bond	3.36	1.29	21.78	3.15	8.85	13.23	☆☆☆☆
Henderson Global Balanced Fund	Medium to High Risk	40% SSB WGBI / 60% MSCI World S\$	3.23	1.28	12.94	-5.64	-	-	
OCBC MAP Balanced Portfolio	Medium to High Risk	50% MSCI World Index & 50% JP Morgan SGB Index	1.61	2.07	13.57	1.20	-	-	
PRU Asian Balanced Fund	Medium to High Risk	50% MSCI FE FrexJap Index/30%ML US Corp/20%MLUS Corp	6.14	-	-	-	-	-	
Schroder Balanced Growth Fund	Medium to High Risk	60% MSCI World Index & 40% Citigroup World Government Bond	2.30	0.70	15.58	-1.21	-16.04	-7.56	☆☆
UOB GROWTHPATH Portfolio 2010 Fund	Medium to High Risk	15%SgStraitstimes/23%MSCI Wld/30%UOB SgGovBdAI/32%SalSmith B WGB	2.42	1.58	-	-	-	-	
UOB GROWTHPATH Portfolio 2020 Fund	Medium to High Risk	15%SgStraitstimes/38%MSCI Wld/17%UOB SgGovBdAI/30%SalSmith B WGB	3.37	1.38	-	-	-	-	
UOB United Millennium 1	Medium to High Risk	60% Sal G7 Gov Bond & 40% MSCI AC World Free	0.49	-0.82	10.70	-3.40	6.70	3.98	☆☆☆☆
UOB United Millennium 2	Medium to High Risk	40% Sal G7 Gov Bond & 60% MSCI AC World Free	2.14	0.29	13.69	-2.67	-6.37	2.66	☆☆☆

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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	
Asset Alloc Singapore Neutral									
OCBC Singapore Balanced Fund	Medium to High Risk	50% Singapore Straits Times + 50% CPF Ordinary Account Interest	9.35	2.69	20.88	9.22	6.01	10.37	
Equity Asia Pacific									
Schroder Pan Asia Fund	Higher Risk	MSCI AC Asia Pacific Free Index wef 1.11.2001	15.48	-0.08	24.36	5.62	-18.29	6.10	
UOB United Asia Top 50 Fund	Higher Risk	MSCI AC Far East Free Grs USD	14.29	-4.10	22.52	3.86	-15.00	10.49	
UOB United Regional Growth Fund	Higher Risk	MSCI AC Asia Pacific FF USD	18.52	2.96	31.28	12.54	-3.76	20.62	
Equity Asia Pacific ex Japan									
Aberdeen Pacific Equity Fund	Higher Risk	MSCI AC Asia Pacific Free ex Japan	15.68	4.71	33.61	1.82	38.50	30.38	★★★★★
AIG Intl Funds - Asian Equities Fund	Higher Risk	MSCI Far East ex-Japan AC Free DTR Net (USD) Index	15.12	1.00	23.75	-1.79	-3.88	3.53	★★
Aviva Asia Pacific Growth Fund	Higher Risk	MSCI AC Pacific Free ex Japan Index (USD)	10.64	1.14	21.59	-5.01	-	-	
DBS Asset Management - Shenton Asia Pacific Fund	Higher Risk	MSCI All Countries Far East Free excluding Japan Index	31.48	17.36	49.47	23.93	20.34	27.75	★★★★★
DBS Horizon Asia ex-Japan Equity Fund	Higher Risk	MSCI All Country Pacific Basin ex-Japan Free Index	10.73	0.29	29.80	-1.15	5.95	-2.35	★★★★
Deutsche Asia Premier Trust	Higher Risk	MSCI AC Far East ex Japan Free	13.82	-1.15	24.29	40.27	-3.66	11.58	★★
Dresdner Asia Tiger Fund	Higher Risk	MSCI AC Far East Free ex Japan	16.22	2.10	24.68	-0.86	-11.46	-4.05	★
First State Asia-Pacific Growth Fund	Higher Risk	MSCI AC Far East Free ex Japan	16.28	1.31	22.95	-6.29	-3.85	-3.35	★★★
Five Arrows Asian Enterprise Trust	Higher Risk	MSCI AC Far East Free ex Japan (S\$)	15.53	0.56	24.61	-4.63	-9.85	-9.31	★
Five Arrows Southeast Asia Special Situations Trust	Higher Risk	MSCI AC Far East Free exJap exHK exTaiwan ex Korea (SGD)	10.45	-0.52	26.50	-0.97	-5.13	-10.39	★★★
Franklin Templeton Funds - Asian Equity Fund	Higher Risk	MSCI All Country Asia Free ex-Japan	12.86	-2.71	38.11	7.40	30.15	30.01	★★★★
Henderson Pacific Dragon Fund	Higher Risk	MSCI AC Pac Free ex Japan S\$	15.12	4.68	30.26	-0.69	-	-	
HSBC Asian Growth Fund	Higher Risk	MSCI AC FE Fr japan Grs USD!	14.39	-0.58	29.74	0.50	-13.91	-13.41	★
Indocam Asia Vision Fund	Higher Risk	MSCI Far East ex Japan	18.33	3.35	28.75	-0.49	-4.68	-4.19	★★
OCBC Asia Pacific Fund	Higher Risk	MSCI AC Asia Pacific Free ex-Japan	12.85	1.88	29.15	-2.64	-8.68	-16.79	★★
OCBC South East Asia Fund	Higher Risk	MSCI AC Far East ex Japan Free	28.71	13.74	51.88	22.64	19.47	19.97	★★★★
Schroder Asian Growth Fund	Higher Risk	MSCI AC Far East Free ex Japan	15.56	1.44	42.47	16.93	9.59	17.00	★★★★
UOB Optimix Asian Equity Fund	Higher Risk	MSCI AC Far East Free ex Japan	11.88	-2.24	27.07	1.53	-13.50	-6.10	★
UOB United Asia Fund	Higher Risk	MSCI AC Far East Free ex Japan Grs USD	14.89	0.77	33.10	7.56	10.80	18.20	★★★★
Equity China									
Aberdeen China Opportunities Fund	Higher Risk	CLSA China World	21.39	7.57	42.67	6.40	-	-	
HSBC Chinese Growth Fund	Higher Risk	CLSA World Index	17.23	2.69	48.09	10.43	49.33	42.73	
Equity China (Greater)									
First State Regional China Fund	Higher Risk	MSCI Golden Dragon Index	20.69	-0.47	44.33	8.74	1.45	17.60	★★★
Franklin Templeton Funds - China Fund	Higher Risk	MSCI China Free	17.79	3.08	37.29	5.34	21.89	52.75	★★★★
OCBC Savers China Growth Fund	Higher Risk	MSCI Golden Dragon Index	21.31	0.15	37.17	-4.25	-9.21	-17.70	★
Schroder Greater China Fund	Higher Risk	MSCI Golden Dragon Index	25.81	5.93	42.68	11.48	-	-	
UOB United Greater China Fund	Higher Risk	MSCI Golden Dragon Grs USD	20.48	0.42	39.86	8.49	-4.76	17.82	★★
Equity Euroland									
Aviva European Growth Fund	Higher Risk	DJ ESTOXX EUR	0.11	-0.86	27.47	-3.75	-	-	
Equity Europe									
ABN AMRO Star Funds - Europe Equity Fund	Higher Risk	MSCI Europe	0.31	-1.72	16.52	-8.15	-44.37	-21.49	★
AIG Intl Funds - Pan European Equity Fund	Higher Risk	MSCI Europe DTR Net (USD) Index	1.49	-0.50	19.30	-4.83	-	-	
Dresdner International Provident Funds - European Equity Fund	Higher Risk	MSCI Europe in SGD	2.91	1.46	23.36	2.60	-47.79	-19.09	★
Franklin Templeton Funds - European Equity Fund	Higher Risk	MSCI Europe	7.76	6.31	27.75	6.99	-	-	
HSBC Pan-European Growth Fund	Higher Risk	FTSE World Europe GBP!	1.21	-0.83	23.80	-1.70	-22.70	-0.84	★★★★
OCBC Infinity European Stock Index Fund	Higher Risk	MSCI European Index	2.05	0.06	22.93	-1.20	-26.24	-2.46	★★★★
PRU European Blue Chip Equity Fund	Higher Risk	FTSE Eurotop 300	0.88	-0.52	19.38	-5.22	-	-	
Schroder European Equity Fund	Higher Risk	MSCI Europe Index	0.00	-1.45	16.92	-3.84	-30.97	-2.27	★★
UOB United European Equity Fund	Higher Risk	MSCI Europe Grs USD	0.51	-0.94	19.88	-0.88	-30.18	-1.49	★★★
Equity Europe Emerging Mkts									
Aviva EU Convergence Growth Fund	Higher Risk	Not Applicable	8.18	-	39.19	-	-	-	
Equity Europe ex UK									
Aberdeen Continental Europe Equity Fund	Higher Risk	FTSE World Europe ex UK	1.80	-0.56	28.92	-1.06	-23.76	0.24	
DBS Horizon European Equity Fund	Higher Risk	FT/S&P Europe ex-UK Index	2.40	0.20	21.28	-8.83	-25.97	-2.32	
Henderson European Fund	Higher Risk	FTSE World Europe ex UK S\$	4.84	2.65	22.64	-7.47	-32.29	-8.60	
Equity Fix Term Asia Pacific ex Japan									
Henderson Asia Bonus Payout Fund	Low to Medium Risk	12 Month SGD Fixed Deposit Rate	0.00	-0.18	-	-	-	-	
Equity Fix Term China									
Schroder SGD China Capital Protection Fund -Apr 2006	Low to Medium Risk	12 Month SGD Fixed Dep Rate	-0.77	-1.04	3.03	1.96	-	-	
Equity Fix Term Europe									
Schroder SGD Enhanced Return Fund	Low to Medium Risk	12 Month SGD Fixed Dep Rate	-2.64	-2.91	3.62	2.55	-	-	
Schroder SGD Enhanced Return Fund II	Low to Medium Risk	12 Month SGD Fixed Dep Rate	-2.41	-2.68	-	-	-	-	
Equity Fix Term Global									
DBS Asset Management - Guaranteed Upswing 502- 90 Fund	Low to Medium Risk	DBS Banks 12-month fixed deposit SGD rate	-2.40	-2.52	-1.84	-2.72	-	-	
DBS Asset Management - Guaranteed Upswing 502-100 Fund	Low to Medium Risk	DBS Banks 12-month fixed deposit SGD rate	-2.24	-2.36	1.88	1.00	-	-	
DBS Asset Management - Swing 2/1-90% Fund	Low to Medium Risk	DBS Banks 12-month fixed deposit SGD rate	-0.33	-0.45	-4.90	-5.78	-	-	
DBS Asset Management - Swing 5/1-105% Fund	Low to Medium Risk	DBS Banks 12-month fixed deposit SGD rate	-3.06	-3.18	-1.17	-2.05	-	-	
DBS Asset Management - Swing 5/2-105% Fund	Low to Medium Risk	DBS Banks 12-month fixed deposit SGD rate	-3.22	-3.34	1.72	0.84	-	-	

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DBS Star Track S\$	Low to Medium Risk	DBS 12 month SGD FD Rate	-	-	-	-	-	-	
OCBC Capital Payout SGD Fund	Low to Medium Risk	12-mth SGD Fixed Deposit Rate	-	-	-	-	-	-	
Schroder SGD Capital Preservation Fund- August 2004	Low to Medium Risk	12 Month SGD Fixed Deposit Rate	-0.23	-0.50	0.85	-0.22	-	-	
Schroder SGD Dual Advantage 85 Fund	Low to Medium Risk	12 Month SGD Fixed Dep Rate	-2.80	-3.07	-	-	-	-	
Schroder SGD Global Return Fund -Nov 2005	Low to Medium Risk	12 Month SGD Fixed Dep Rate	-0.69	-0.96	3.03	1.96	-	-	
Schroder SGD Global Return Fund -Oct 2005	Low to Medium Risk	12 Month SGD Fixed Dep Rate	0.00	-0.27	3.03	1.96	-	-	
Schroder SGD Protected Fund - June 2004	Low to Medium Risk	12 Month SGD Fixed Dep Rate	-0.11	-0.38	0.85	-0.22	-	-	
SGAM Global Sector Rotation SGD Fund	Medium to High Risk	1 Month SIBID	-0.31	-0.41	-1.22	-1.72	-	-	
UOB United Capital Protected Funds Series 1	Low to Medium Risk	CPFIS- Ordinary Account Interest Rate	0.00	-	-	-	-	-	
Equity Fix Term North America									
OCBC Protected Investment Series - Annual Payout Fund	Low to Medium Risk	12 Month Singapore Dollar Fixed Rate	-1.39	-1.57	4.97	3.94	-	-	
OCBC Protected Investment Series - Greenhouse SGD Fund	Low to Medium Risk	12 Month Singapore Dollar Fixed Rate	-0.49	-0.67	4.14	3.11	-	-	
OCBC Protected Investment Series - Payout Plus Fund I	Low to Medium Risk	12 Month Singapore Dollar Fixed Rate	-4.00	-4.18	1.80	0.77	-	-	
SGAM Continuous Growth Fund	Low to Medium Risk	1 Month SIBID	-0.33	-0.43	-0.87	-1.37	-	-	
SGAM Dynamic US Continuum Fund	Low to Medium Risk	1 Month SIBID	-0.22	-0.32	-0.76	-1.26	-	-	
UOB United Capital Guaranteed 80 Plus Fund	Low to Medium Risk	Annual interest rate payable on CPF OA by CPF Board	0.00	-	1.64	-	-	-	
UOB United Capital Guaranteed 80 Plus Series 2 Fund	Low to Medium Risk	Prevailing annual interest rate payable on CPF Ordinary Accounts	1.55	-	7.10	-	-	-	
Equity Fix Term Singapore									
KIM Capital Guaranteed Funds Singapore Market Series 2	Low to Medium Risk	Straits Times Index	0.87	-11.76	2.46	-18.13	-	-	
UOB Optimix Guaranteed Fund	Low to Medium Risk	1 Month SIBID	-1.53	-1.67	5.32	4.77	-	-	
Equity Global									
ACM Investment Funds - Global Growth Trends Portfolio A	Higher Risk	MSCI World Index in SGD	5.49	2.59	22.91	0.91	-27.56	-17.36	☆☆☆☆
Aviva Global Managed Equity Fund	Higher Risk	MSCI World Index	4.60	1.70	13.02	-8.94	-	-	
Aviva Global Themes Fund	Higher Risk	MSCI World	3.58	0.68	12.73	-9.23	-	-	
DBS Asset Management - Mendaki Global Fund	Higher Risk	MSCI World Free Index	20.41	17.91	34.09	14.24	-44.60	-13.82	☆
DBS Asset Management - Shenton Global Opportunities Fund	Higher Risk	MSCI World Free Index	26.67	24.17	48.05	28.20	-29.63	1.15	☆☆☆
DBS Eight Portfolio E	Higher Risk	5%STI&85%(FTSE-All Sh&TOPIX&FT/S&PEur ex-UK&Russell1000&MSCI All	6.15	1.47	20.00	-2.85	-26.60	-2.76	☆☆☆☆
DBS Horizon Global Equity Fund	Higher Risk	Russ1000nt 30%/FTSE AS/Topix/FT-S&P Eurex-UK/MSCI AC PacBasexJap	4.23	0.92	18.40	-4.64	-30.52	-5.16	☆☆☆
First State Global 100 Growth Fund	Higher Risk	MSCI World Index	1.74	-1.26	14.38	-8.19	-40.88	-14.13	☆☆
Five Arrows Worldwide Enterprise Trust	Higher Risk	MSCI AC World Free Index (S\$)	3.14	-0.23	14.69	-8.61	-42.25	-16.68	☆
Franklin Templeton Funds - Global Equity Fund	Higher Risk	MSCI All Country World Free Gross	5.38	2.01	20.10	-3.20	-10.55	15.06	☆☆☆☆
Henderson Global Equity Fund	Higher Risk	MSCI World Index S\$	3.85	0.85	10.96	-11.61	-	-	
HSBC Global Growth Fund	Higher Risk	MSCI World Grs USD !	3.79	0.79	15.67	-6.90	-38.36	-11.61	☆☆
OCBC Infinity Global Stock Index Fund	Higher Risk	MSCI World Index	3.16	0.26	21.02	-0.94	-30.17	-2.50	☆☆☆
OCBC MAP Aggressive Portfolio	Higher Risk	MSCI World Index	4.67	1.67	21.01	-1.56	-	-	
OCBC Savers Global Trust Fund	Higher Risk	MSCI AC World Free Gr	1.33	-2.04	15.65	-7.65	-34.79	-9.18	☆☆☆
OCBC TEAM Global Industrials & Resources Investment	Higher Risk	30% MSCI World Energy Index + 20% MSCI World Materials Index + 50% MSCI World Industrials Index	4.97	0.29	18.79	-1.40	-	-	
Schroder Global Enterprise Fund	Higher Risk	MSCI World Index	3.85	1.35	24.62	4.77	-37.59	-6.81	☆☆
UOB Optimix Worldwide Equity Fund	Higher Risk	MSCI AC World Free Grs USD	1.87	-0.99	13.05	-7.50	-46.09	-16.33	☆
UOB United International Growth Fund	Higher Risk	MSCI AC World Free USD	7.81	4.95	26.61	6.06	-12.10	17.66	☆☆☆☆☆
Equity Global Emerging Mkts									
Aviva Emerging Countries Growth Fund	Higher Risk	MSCI Emerging Markets Free	11.27	-0.15	32.93	-5.09	-	-	
Franklin Templeton Funds - Emerging Markets Fund	Higher Risk	MSCI Emerging Mkts Free	10.53	-1.59	33.56	-8.41	6.02	1.21	
Schroder Emerging Markets Fund	Higher Risk	MSCI EMF (Emerging Markets Free) Index	13.33	1.91	44.68	6.66	-10.53	-7.69	
Equity India									
HSBC Indian Growth Fund	Higher Risk	S&P/IFC India USD!	29.42	3.30	77.64	22.42	62.00	42.52	
Equity Indonesia									
Aberdeen Indonesia Equity Fund	Higher Risk	Indonesia JSX Composite	10.37	-3.68	37.84	-10.68	79.74	32.47	
Equity Japan									
Aberdeen Japan Equity Fund	Higher Risk	Japan Topix	13.24	-6.17	11.96	-6.62	-29.60	1.85	☆☆☆
ABN AMRO Star Funds - Behavioural Finance Japan Fund	Higher Risk	MSCI Japan Index	15.96	-3.68	-1.64	-16.88	-	-	
AIG Intl Funds -Japan New Horizon Equity Fund	Higher Risk	MSCI Japan DTR Net (USD) Index	18.21	-1.39	19.70	4.67	-	-	
DBS Asset Management - Japan Growth Fund	Higher Risk	Nikkei 225 Stock Average Index	19.70	1.01	13.67	-1.76	-39.66	-2.00	☆
DBS Horizon Japanese Equity Fund	Higher Risk	Topix Dividends Included Index	19.40	0.13	19.40	0.91	-29.52	2.07	☆☆☆☆
HSBC Japanese Growth Fund	Higher Risk	Japan (TSE) First Selection (Topix)*	16.11	-2.86	6.25	-10.98	-46.57	-13.12	☆
Schroder Japanese Equity Fund	Higher Risk	Japan (TSE) First Section	15.79	-3.18	11.86	-5.37	-30.53	2.92	☆☆☆
UOB United Japan Growth Fund	Higher Risk	Nikkei 225	21.13	2.43	22.42	6.99	-30.36	7.29	☆☆☆☆

Performance Evaluation Report for Unit Trusts Included under the CPFIS for the Period Ended September 30, 2003

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	
Equity Korea									
Franklin Templeton Funds - Korea Fund	Higher Risk	Korea Stock Exchange Composite	4.42	-1.72	5.36	-6.67	0.43	-9.11	
OCBC Savers Korea Fund	Higher Risk	MSCI Korea Grs	6.01	-1.76	19.40	-0.13	23.42	-15.64	
Equity Malaysia									
Aberdeen Malaysian Equity Fund	Higher Risk	Malaysia KLSE Composite	4.56	0.52	9.82	-1.99	19.16	17.06	
OCBC Savers Malaysia Fund	Higher Risk	MSCI Malaysia Free	13.57	9.46	26.77	10.98	51.20	35.51	
Equity Malaysia & Singapore									
First State Singapore Growth Fund	Higher Risk	Market Cap Weighted MSCI SG Free Index & MSCI Malaysia Index	10.34	0.54	20.75	0.24	-17.60	-13.95	☆☆
OCBC Savers Capital Fund	Higher Risk	50% MSCI Singapore Gross + 50% MSCI Malaysia Gross	23.40	14.91	37.64	17.90	27.71	28.06	☆☆☆☆
UOB Unifund	Higher Risk	50% STI & 50% KLEMAS	15.94	7.17	25.65	8.23	7.28	17.76	☆☆☆☆
Equity North America									
HSBC North American Growth Fund	Higher Risk	Standard & Poors 500 Composite	-0.29	-0.96	16.06	-4.47	-42.32	-13.76	
Equity Singapore									
Aberdeen Singapore Equity Fund	Higher Risk	Singapore Straits Times Index	9.16	-3.47	21.09	0.50	16.68	35.02	☆☆☆☆
DBS Asset Management - Shenton Thrift Fund	Higher Risk	Straits Times Index	37.30	24.67	57.28	36.69	30.12	48.46	☆☆☆☆☆
DBS Horizon Singapore Equity Fund	Higher Risk	Singapore Straits Times Index	18.94	6.32	29.75	9.16	-5.42	12.67	☆☆
OCBC Savers Singapore Trust Fund	Higher Risk	MSCI Singapore Index	23.48	10.51	40.59	17.28	5.28	21.82	☆☆☆☆
Schroder Singapore Trust	Higher Risk	MSCI Singapore Free Index wef 01.08.1998	14.46	2.42	29.81	9.68	5.05	7.22	☆☆☆
UOB Optimix Singapore Equity Fund	Higher Risk	SES All Singapore Index	13.64	0.23	16.12	-9.10	-29.69	-14.15	☆
UOB United Growth Fund	Higher Risk	Singapore Straits Times Index	13.71	1.08	29.85	9.26	3.17	21.51	☆☆☆
Equity Thailand									
Aberdeen Thailand Equity Fund	Higher Risk	Thailand SET	27.73	-1.83	85.20	1.32	183.87	64.71	
Franklin Templeton Funds - Thailand Fund	Higher Risk	Stock Exchange of Thailand (SET)	17.41	-12.15	73.60	-10.27	73.60	-45.55	
OCBC Savers Thailand Fund	Higher Risk	Thailand SET	37.05	7.49	91.13	7.26	126.69	7.54	
Equity United Kingdom									
Aberdeen UK Blue Chip Fund	Higher Risk	FTSE 350 Share	1.85	-0.55	17.86	-1.48	-30.07	-11.84	
DBS Horizon UK Equity Fund	Higher Risk	FT-SE A All Share Index	2.21	-0.47	10.32	-9.59	-22.78	-4.59	
Equity USA									
AIG Intl Funds - American Equities Fund	Higher Risk	S&P 500 Index	1.28	0.96	16.18	-2.64	-35.25	-4.11	☆☆☆
DBS Horizon US Equity Fund	Higher Risk	Russell 1000 Net 30% Index	0.79	-0.17	16.36	-4.65	-37.86	-8.55	☆☆
Franklin Templeton Funds - Franklin US Aggressive Growth Fund	Higher Risk	Russell 3000 Growth	4.25	1.81	32.05	8.59	-	-	
OCBC Infinity U.S. 500 Stock Index Fund	Higher Risk	S&P 500	0.72	0.05	19.05	-1.48	-31.03	-2.47	☆☆☆☆
Fixed Income Fix Term SGD									
SGAM Return Guaranteed Fund	Lower Risk	3% per annum non-compounded	-1.34	-2.14	3.85	0.85	-	-	
Fixed Income Global (Other)									
AIG Intl Funds - Multicurrency Bond Fund	Low to Medium Risk	Salomon Bros World Government Bond Index (Unhedged)	0.00	-0.05	10.19	-0.88	25.26	-8.62	☆☆☆
Aviva Global Managed Bond Fund	Low to Medium Risk	JP Morgan Global Traded	-0.44	-0.40	6.30	-4.53	-	-	
Citi Global Bond Fund	Low to Medium Risk	JP Morgan Global Traded Government Bond (hedged to SGD)	-1.89	-1.00	1.96	-0.96	14.82	-3.08	☆
DBS Asset Management - Shenton Dynamic Bond Fund	Low to Medium Risk	Citi G5 Gov Bd	-0.89	-1.16	11.10	3.62	30.17	5.05	☆☆☆☆☆
DBS Horizon Global Bond Fund (S\$ Hedged)	Low to Medium Risk	Lehman Bros Global Agg Index Hedged (S\$ Hedged)	-1.41	-0.99	2.94	-1.13	10.53	-8.23	☆
Five Arrows Global Bond Trust	Low to Medium Risk	Citigroup World Government Bond Index (S\$)	0.47	0.38	10.36	-0.89	25.29	-8.65	☆☆☆
Henderson Global Bond Fund Class A	Low to Medium Risk	SSB World Govt Bond Index S\$	0.00	-0.09	11.21	-0.04	-	-	
HSBC Global Fixed Income Fund	Low to Medium Risk	Lehman Global Aggregate Index	0.16	0.51	8.45	-0.98	24.51	-7.46	☆☆
OCBC Savers Global Bond Fund Class A	Low to Medium Risk	1 Month SIBID	-1.10	-1.24	10.01	9.40	25.25	21.62	☆☆☆
UOB Optimix Worldwide Bond Fund	Low to Medium Risk	Citigroup World Government 1-3 yrs Index	-0.13	-1.32	7.95	-1.99	21.75	-5.40	☆☆
Fixed Income SGD									
AIG Intl Funds -Singapore Bond Fund	Low to Medium Risk	JP Morgan Sing Gov Bd Index	-2.73	1.20	2.88	0.61	-	-	
CitiBond Singapore Fund (Class A)	Lower Risk	70% 3m SIBID/ 30% UOB SGS in SGD	-2.47	-1.36	0.88	-0.22	10.90	3.78	
Commerzbank Singapore Bond fund	Low to Medium Risk	12-month fixed deposit rate in Singapore	-1.99	-2.15	2.26	1.57	-	-	
DBS Horizon Singapore Fixed Income Enhanced Fund	Low to Medium Risk	a	-0.90	-1.04	2.33	1.71	11.11	7.49	
Deutsche Lion Bond Fund	Lower Risk	6 Month Step-Ladder SIBID	-0.78	-0.93	1.53	1.31	11.52	10.89	
HSBC Singapore Bond Fund R	Low to Medium Risk	DBS SGD Fixed Deposit Rate	-1.05	-1.22	0.73	0.02	-	-	
OCBC TEAM Singapore Fixed Income Investment (Class A Units)	Low to Medium Risk	JP Morgan SGD Index	-2.54	1.39	2.87	0.60	-	-	
Fixed Income USD									
Franklin Templeton Funds - Franklin US Government Fund	Low to Medium Risk	Lehman Intermediate Govt (US) Index	-1.83	0.14	-1.23	-1.89	-	-	
SGAM Total Return Bond SGD Fund	Low to Medium Risk	Lehman Mortgage-backed Securities Ind (hdg in S\$)	-0.77	-1.16	-	-	-	-	
Floor Funds Global									
PRU Protected Global Titans Fund (S\$)	Low to Medium Risk	CPF Ordinary Account Interest Rate	0.10	-0.52	-0.52	-3.02	-	-	
Floor Funds USA									
UOB Optimix Continuous Click Fund S&P 500-SGD	Low to Medium Risk	3 Month SGD Deposit Rate	0.17	0.11	-0.45	-0.89	-8.82	-11.30	
Sector - Biotechnology									
Dresdner International Provident Funds - Global Biotechnology Fd	Higher Risk	75% Nasdaq Biotech Index & 25% MSCI World Pharmaceuticals	-3.69	-6.20	20.70	-17.93	-	-	

Performance Evaluation Report for Unit Trusts Included under the CPFIS for the Period Ended September 30, 2003

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	
Franklin Templeton Funds - Franklin Life Sciences Discovery Fund	Higher Risk	NASDAQ Biotechnology	5.42	0.21	36.13	-14.59	-49.91	-4.32	
UBS (SG) Investment Fund - Biotech	Higher Risk	Nasdaq Biotechnology Index (NBI)	6.82	0.00	27.72	0.00	-	-	
Sector - Consumer Goods Global									
OCBC TEAM Global Consumer Investment (Class A Units)	Higher Risk	70% MSCI World Cons Disc Index + 30% MSCI World Cons Staples Ind	4.65	1.57	19.57	4.03	-	-	
Sector - Ethical Global									
Aviva Global Socially Responsible Growth Fund	Higher Risk	MSCI World Index	1.44	-1.46	11.64	-10.32	-	-	
Sector - Finance Global									
OCBC TEAM Global Financial Services Investment (Class A Units)	Higher Risk	MSCI World Financial Index	3.79	-0.68	21.36	-5.84	-	-	
UOB United Global Capital Fund	Higher Risk	MSCI Wrld Financials Grs USD	-0.30	-4.77	21.93	-5.27	-11.48	1.14	
Sector - Healthcare Global									
ACM Investment Funds - International Health Care Portfolio A	Higher Risk	MSCI World Index in SGD	-3.49	-6.39	7.79	-14.21	-26.03	-15.83	☹
OCBC TEAM Global Healthcare Investment (Class A Units)	Higher Risk	MSCI World Healthcare Index	0.90	4.71	12.91	2.77	-	-	
UOB United Global Healthcare Fund	Higher Risk	MSCI ACWIF Healthcare USD	3.43	7.52	25.52	16.85	21.11	40.48	★★★★
Sector - Prop Shrs Europe									
Henderson European Property Securities Fund	Higher Risk	EPRA Benchmark--S\$	4.69	0.48	32.67	-2.64	38.14	-14.15	
Sector - TMT Asia Pacific									
ACM Investment Funds - Asian Technology Fund	Higher Risk	Dow Jones Asia Pacific Technology Index in SGD	18.49	-0.81	28.18	-3.12	-37.43	-23.43	☹
First State Asia Innovation & Technology Fund	Higher Risk	MSCI AC Asia Free Info Tech	15.38	-5.16	28.57	-1.55	-40.79	-2.52	
Sector - TMT Asia Pacific ex Japan									
SGAM Asian New Economy Fund	Higher Risk	MSCI AC Asia Pacific Free ex Japan (SGD)	7.94	-3.06	23.10	-8.70	-36.84	-39.04	
UBS (SG) Investment Fund - Asian Technology	Higher Risk	Dow Jones Custom Asian (ex Jap) Tech Index SM	23.39	-0.01	33.54	0.00	-	-	
Sector - TMT Global									
Aberdeen Global Technology Fund	Higher Risk	Merrill Lynch Technology 100	6.36	-3.82	35.00	-44.62	-75.86	-10.53	☹
ABN AMRO Star Funds - Global Technology Fund	Higher Risk	MSCI WORLD IT	8.25	-2.01	56.72	3.00	-77.99	-17.72	☹
Commerzbank Global Infotechnology Fund	Higher Risk	Com Stock WW Info tech Co in the FTSE World Indx Series	14.05	2.82	49.79	20.56	-61.61	9.85	★★★
Dresdner International Provident Funds - Global Internet Fund	Higher Risk	Dow Jones Internet Index	9.46	4.86	73.57	-48.41	-68.44	10.21	★★★
Dresdner International Provident Funds - Global Multimedia Fund	Higher Risk	MSCI Multimedia	2.86	0.01	23.61	-5.82	-67.16	-19.76	★★
Dresdner International Provident Funds - Global Software Fund	Higher Risk	Data Stream World Software Index	13.22	5.81	26.60	-13.29	-	-	
Dresdner International Provident Funds - Global Technology Fund	Higher Risk	MSCI World Information Technology Gross USD	11.90	1.64	38.14	-15.58	-67.79	-7.52	★★
First State Global Technology & Communications Fund	Higher Risk	MSCI AC World Free IT & Telecommunications & Media Index	7.69	2.76	36.59	-5.93	-68.36	-43.38	★★
Henderson Global Technology Fund	Higher Risk	FTSE World Index	10.58	6.03	53.33	9.58	-76.24	1.17	★★
HSBC Global Technology Growth Fund	Higher Risk	Technology/Media/Telecom Subsectors of the MSCI World Index	5.51	1.42	33.21	-9.81	-	-	
OCBC TEAM Global Technology & Telecom Investment (Class A Units)	Higher Risk	70% MSCI World Info tech Index 30% MSCI World Telecommunications	8.86	3.23	35.32	-13.22	-	-	
PRU Global Technology Fund	Higher Risk	FTSE World Index & FTSE World Information Technology	7.96	-3.54	51.22	-4.08	-	-	
Schroder Global Technology Fund	Higher Risk	MSCI AC World Free IT Index	10.53	-0.17	35.48	-17.05	-	-	
UOB United Global Technology Fund	Higher Risk	100% Dow Jones Technology Index	8.91	-2.04	32.53	-23.54	-58.65	3.30	★★★
Short Term Bd SGD									
DBS Asset Management - Enhanced Income SGD Fund	Lower Risk	3 Month Singapore Interbank Offered Rate (SIBOR)	-0.02	-0.20	2.29	1.56	7.19	3.05	
UOB Optimix SGD Fund	Lower Risk	6 Month SIBID	-0.03	-0.19	2.03	1.39	8.23	4.46	
Short Term Bd USD									
ACM Investment Funds - Short Maturity Dollar Portfolio USD	Low to Medium Risk	Reuters US Treasury Bill 3-Month Index in SGD	-1.49	0.01	-	-	-	-	
Smlr Companies Europe									
AIG Intl Funds - Europe Small Companies Equity Fund	Higher Risk	HSBC Small Euro Cos Euro + UK Index	7.48	-2.88	45.57	2.48	-	-	
Smlr Companies Global									
Franklin Templeton Funds - Global Smaller Companies Fund	Higher Risk	Citigroup Less Than US\$2 Billion*	13.41	2.81	34.35	-2.15	15.46	8.93	
Schroder Global Smaller Companies Fund	Higher Risk	Citigroup EMI World	8.40	0.35	26.47	-5.27	-7.83	-4.98	

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

Also, due a delay in the submission of fund registration form to Standard & Poor's, the performance information of APS Alpha is not reflected in the current report.

Performance Evaluation Report for Unit Trusts Included under the CPFIS for the Period Ended September 30, 2003
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
Asset Alloc Asia Pac ex Japan Neutral											
AIG Intl Funds - Acorns Of Asia Balanced Fund	-	-	-	20.75	-9.32	-	-	218.00	9/30/2003	*1.64	6/30/2003
First State Bridge Fund	-	-	-	-	-	-	-	22.00	9/30/2003	2.06	9/30/2003
Asset Alloc Europe Neutral											
AIG Intl Funds - European Balanced Fund	-	-	-	11.69	-12.05	-	-	0.02	7/31/2003	*1.49	6/30/2003
Asset Alloc Fix Term Global											
DBS Asset Management - Up 5.0/2	-	-	-	2.14	-1.46	-	-	102.28	9/30/2003	0.95	9/30/2003
DBS Asset Management - Up 5.0/3	-	-	-	1.98	-0.78	-	-	158.42	9/30/2003	0.94	9/30/2003
DBS Asset Management - Up 7.0/2	-	-	-	4.11	-3.80	-	-	58.87	9/30/2003	0.98	9/30/2003
DBS Asset Management - Up 7.0/3	-	-	-	2.24	-2.31	-	-	86.65	9/30/2003	0.95	9/30/2003
SGAM Capital Guaranteed Global Growth Fund	-	-	-	2.20	-6.85	-	-	35.39	9/30/2003	0.89	9/30/2003
SGAM Dynamic Tri-Sector	-	-	-	0.77	-7.78	-	-	287.38	9/30/2003	0.62	9/30/2003
SGAM Global Guaranteed Fund	-	-	-	3.84	-4.84	-	-	21.39	9/30/2003	0.54	9/30/2003
SGAM Harvest Guaranteed Best of Best	-	-	-	1.68	-3.60	-	-	55.45	9/30/2003	0.89	9/30/2003
UOB United Capital Guaranteed Funds - Series I	-	-	-	4.27	-1.54	-	-	10.73	9/30/2003	1.92	9/30/2003
Asset Alloc Global Defensive											
DBS Eight Portfolio A	0.47	-0.64	0.81	3.26	-2.65	-3.66	1.23	25.08	9/30/2003	1.74	9/30/2003
OCBC MAP Conservative Portfolio	-	-	-	5.04	-3.26	-	-	-	-	2.19	9/30/2003
UOB GROWTHPATH Portfolio Today Fund	-	-	-	4.04	-0.49	-	-	28.70	9/30/2003	1.00	9/30/2003
Asset Alloc Global Dynamic											
CitiSelect Asia Tilt Enhanced Growth Fund	-0.24	-0.54	5.36	23.66	-19.13	-35.82	0.80	15.34	9/30/2003	*2.50	6/30/2003
CitiSelect Asia Tilt Growth Fund	0.19	-0.51	4.07	19.23	-14.75	-25.93	0.83	19.01	9/30/2003	*2.35	6/30/2003
CitiSelect Global Growth Fund	-0.27	-0.71	3.80	13.48	-13.04	-29.60	0.72	9.22	9/30/2003	*2.39	6/30/2003
DBS Eight Portfolio D	-0.53	-0.78	3.61	13.19	-13.25	-32.11	0.69	155.89	9/30/2003	1.87	9/30/2003
OCBC MAP Growth Portfolio	-	-	-	12.67	-11.94	-	-	-	-	2.16	9/30/2003
UOB GROWTHPATH Portfolio 2030 Fund	-	-	-	10.11	0.53	-	-	1.35	9/30/2003	1.53	9/30/2003
UOB GROWTHPATH Portfolio 2040 Fund	-	-	-	11.29	0.00	-	-	2.37	9/30/2003	1.34	9/30/2003
UOB United Millennium 3	-0.23	-0.61	4.30	14.97	-15.93	-30.99	0.76	28.34	9/30/2003	2.53	9/30/2003
Asset Alloc Global Neutral											
Aviva Global Managed Balanced Fund	-	-	-	7.59	-7.76	-	-	0.70	9/30/2003	1.73	9/30/2003
CitiSelect Asia Tilt Balanced Fund	0.69	-0.37	2.93	15.18	-10.40	-14.50	0.95	16.44	9/30/2003	*2.27	6/30/2003
Deutsche Premier Select Trust	0.29	-0.55	2.97	11.50	-11.66	-20.76	0.83	80.47	9/30/2003	1.70	9/30/2003
Dresdner International Provident Funds - Global Balanced Fund	0.29	-0.59	2.42	7.01	-6.82	-17.00	0.83	11.28	9/30/2003	2.10	9/30/2003
DBS Eight Portfolio B	0.29	-0.86	1.55	5.85	-5.52	-12.11	0.77	54.95	9/30/2003	1.93	9/30/2003
DBS Eight Portfolio C	0.11	-0.76	2.55	9.55	-9.25	-22.22	0.74	427.64	9/30/2003	1.86	9/30/2003
First State Global Balanced Fund	-0.42	-0.76	4.03	10.08	-16.17	-31.74	0.67	50.00	9/30/2003	1.79	9/30/2003
Franklin Templeton Funds - Global Balanced Fund	1.03	0.03	3.62	16.67	-12.17	-17.21	1.24	213.17	9/30/2003	2.35	9/30/2003
Henderson Global Balanced Fund	-	-	-	9.41	-11.46	-	-	15.80	9/30/2003	*2.90	6/30/2003
OCBC MAP Balanced Portfolio	-	-	-	8.55	-6.45	-	-	-	-	1.91	9/30/2003
PRU Asian Balanced Fund	-	-	-	12.43	6.14	-	-	32.59	9/30/2003	-	-
Schroder Balanced Growth Fund	-0.09	-0.79	2.96	11.54	-12.50	-27.36	0.68	410.39	9/30/2003	1.75	9/30/2003
UOB GROWTHPATH Portfolio 2010 Fund	-	-	-	7.25	1.05	-	-	8.81	9/30/2003	1.20	9/30/2003
UOB GROWTHPATH Portfolio 2020 Fund	-	-	-	10.05	0.00	-	-	100.67	9/30/2003	0.93	9/30/2003
UOB United Millennium 1	0.78	-0.04	2.14	10.16	-5.88	-11.56	1.28	4.69	9/30/2003	3.08	9/30/2003
UOB United Millennium 2	0.48	-0.45	3.02	13.33	-10.70	-19.12	0.89	20.79	9/30/2003	2.55	9/30/2003
Asset Alloc Singapore Neutral											
OCBC Singapore Balanced Fund	0.78	-0.04	3.96	13.82	-15.43	-19.69	1.18	8.20	9/30/2003	2.25	9/30/2003
Equity Asia Pacific											
Schroder Pan Asia Fund	-0.07	-0.51	5.09	16.67	-21.21	-37.67	0.81	48.61	9/30/2003	1.92	9/30/2003
UOB United Asia Top 50 Fund	0.10	-0.42	5.41	20.56	-20.15	-38.13	0.88	150.19	9/30/2003	1.91	9/30/2003
UOB United Regional Growth Fund	0.62	-0.22	5.04	18.68	-21.70	-31.58	1.01	58.79	9/30/2003	1.37	9/30/2003
Equity Asia Pacific ex Japan											
Aberdeen Pacific Equity Fund	2.42	0.53	4.90	24.11	-15.91	-19.36	1.68	88.90	9/30/2003	1.37	9/30/2003
AIG Intl Funds - Asian Equities Fund	0.50	-0.17	6.67	36.23	-24.18	-33.01	1.04	6.12	9/30/2003	*2.23	6/30/2003
Aviva Asia Pacific Growth Fund	-	-	-	15.23	-15.43	-	-	0.74	9/30/2003	1.99	9/30/2003
DBS Asset Management - Shenton Asia Pacific Fund	0.99	0.15	7.34	38.75	-21.57	-32.20	1.29	69.58	9/30/2003	1.98	9/30/2003
Deutsche Asia Premier Trust	0.53	-0.17	6.39	33.16	-23.16	-33.28	1.04	102.12	9/30/2003	1.68	9/30/2003
Dresdner Asia Tiger Fund	0.28	-0.27	7.00	35.87	-25.91	-37.98	0.97	16.02	9/30/2003	2.49	9/30/2003
First State Asia-Pacific Growth Fund	0.48	-0.15	7.24	42.72	-25.36	-33.97	1.05	97.00	9/30/2003	2.06	9/30/2003
Five Arrows Asian Enterprise Trust	0.32	-0.24	7.02	38.04	-24.54	-38.26	0.98	64.10	9/30/2003	2.04	9/30/2003
Five Arrows Southeast Asia Special Situations Trust	0.35	-0.21	5.67	17.54	-15.94	-26.92	1.01	24.60	9/30/2003	2.08	9/30/2003
Franklin Templeton Funds - Asian Equity Fund	1.42	0.37	5.24	18.84	-14.48	-17.80	1.51	38.81	9/30/2003	3.07	9/30/2003
Henderson Pacific Dragon Fund	-	-	-	25.00	-20.88	-	-	13.50	9/30/2003	*3.81	6/30/2003
DBS Horizon Asia ex-Japan Equity Fund	1.02	-0.03	6.00	34.88	-21.34	-30.27	1.15	18.20	9/30/2003	2.17	9/30/2003
HSBC Asian Growth Fund	0.21	-0.28	7.49	41.85	-26.20	-42.70	0.96	8.60	9/30/2003	*2.28	7/31/2003
Indocam Asia Vision Fund	0.48	-0.19	6.37	31.12	-22.12	-32.59	1.02	10.54	9/30/2003	*2.45	6/30/2003
OCBC Asia Pacific Fund	0.41	-0.26	6.16	30.95	-22.67	-35.88	0.97	20.10	9/30/2003	1.95	9/30/2003
OCBC South East Asia Fund	0.99	0.16	6.31	28.71	-20.99	-32.65	1.33	9.10	9/30/2003	2.58	9/30/2003
Schroder Asian Growth Fund	0.83	0.02	7.13	38.71	-23.46	-34.67	1.18	132.61	9/30/2003	1.52	9/30/2003
UOB Optimix Asian Equity Fund	0.21	-0.30	6.95	34.73	-25.82	-36.81	0.94	1.72	9/30/2003	3.19	9/30/2003
UOB United Asia Fund	0.90	0.04	6.99	39.67	-22.93	-30.47	1.19	135.79	9/30/2003	1.67	9/30/2003
Equity China											
Aberdeen China Opportunities Fund	-	-	-	21.39	-13.87	-	-	66.60	9/30/2003	2.11	9/30/2003
HSBC Chinese Growth Fund	1.07	0.45	7.58	30.29	-35.65	-37.07	1.63	15.55	9/30/2003	*2.24	7/31/2003
Equity China (Greater)											
First State Regional China Fund	0.59	-0.09	6.74	33.00	-28.57	-31.69	1.10	136.00	9/30/2003	1.97	9/30/2003
Franklin Templeton Funds - China Fund	1.03	0.23	5.35	18.73	-26.01	-26.09	1.41	11.71	9/30/2003	3.51	9/30/2003
OCBC Savers China Growth Fund	0.29	-0.25	6.51	31.65	-27.85	-34.38	0.98	25.90	9/30/2003	1.94	9/30/2003
Schroder Greater China Fund	-	-	-	25.81	-13.68	-	-	12.52	9/30/2003	2.85	9/30/2003
UOB United Greater China Fund	0.45	-0.17	6.96	33.09	-29.44	-33.81	1.04	116.10	9/30/2003	1.72	9/30/2003
Equity Euroland											
Aviva European Growth Fund	-	-	-	25.61	-23.29	-	-	1.21	9/30/2003	2.23	9/30/2003
Equity Europe											
ABN AMRO Star Funds - Europe Equity Fund	-0.96	-0.97	5.95	19.85	-24.93	-53.73	0.55	9.78	9/30/2003	3.32	9/30/2003
AIG Intl Funds - Pan European Equity Fund	-	-	-	17.54	-24.00	-	-	12.26	9/30/2003	*2.12	6/30/2003
Dresdner International Provident Funds - European Equity Fund	-0.99	-0.89	7.01	22.38	-23.27	-58.98	0.59	2.88	9/30/2003	4.02	9/30/2003
Franklin Templeton Funds - European Equity Fund	-	-	-	27.63	-27.21	-	-	2.27	9/30/2003	2.41	9/30/2003

Performance Evaluation Report for Unit Trusts Included under the CPFIS for the Period Ended September 30, 2003
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 Pan-European Growth Fund	-0.19	-0.55	5.61	22.87	-20.49	-39.32	0.78	5.96	9/30/2003	*1.90	7/31/2003
OCBC Infinity European Stock Index Fund	-0.30	-0.61	5.73	20.88	-22.44	-41.43	0.74	15.10	9/30/2003	1.22	9/30/2003
PRU European Blue Chip Equity Fund	-	-	-	21.06	-21.36	-	-	13.07	9/30/2003	3.62	9/30/2003
Schroder European Equity Fund	-0.51	-0.73	5.54	20.63	-19.75	-44.18	0.68	62.87	9/30/2003	2.61	9/30/2003
UOB United European Equity Fund	-0.47	-0.73	5.39	18.56	-22.43	-41.75	0.66	31.42	9/30/2003	2.34	9/30/2003
Equity Europe Emerging Mkts											
Aviva EU Convergence Growth Fund	-	-	-	15.49	-6.99	-	-	1.01	9/30/2003	2.08	9/30/2003
Equity Europe ex UK											
Aberdeen Continental Europe Equity Fund	-0.13	-0.48	6.71	26.82	-25.64	-42.34	0.82	7.00	9/30/2003	2.56	9/30/2003
Henderson European Fund	-0.55	-0.72	5.87	21.57	-22.06	-47.92	0.69	30.20	9/30/2003	*3.50	6/30/2003
DBS Horizon European Equity Fund	-0.23	-0.54	6.34	20.86	-20.79	-42.98	0.78	46.04	9/30/2003	1.74	9/30/2003
Equity Fix Term Asia Pacific ex Japan											
Henderson Asia Bonus Payout Fund	-	-	-	2.02	0.00	-	-	80.60	9/30/2003	*1.48	6/30/2003
Equity Fix Term China											
Schroder SGD China Capital Protection Fund -Apr 2006	-	-	-	1.90	-0.77	-	-	65.09	9/30/2003	0.03	9/30/2003
Equity Fix Term Europe											
Schroder SGD Enhanced Return Fund II	-	-	-	3.20	-2.41	-	-	255.14	9/30/2003	0.01	9/30/2003
Schroder SGD Enhanced Return Fund	-	-	-	2.47	-2.64	-	-	362.84	9/30/2003	0.01	9/30/2003
Equity Fix Term Global											
DBS Star Track S\$	-	-	-	-	-	-	-	211.13	9/30/2003	1.06	9/30/2003
DBS Asset Management - Swing 2/1-90% Fund	-	-	-	2.24	-2.63	-	-	20.44	9/30/2003	2.75	9/30/2003
DBS Asset Management - Swing 5/1-105% Fund	-	-	-	2.79	-3.06	-	-	162.65	9/30/2003	*1.16	6/30/2003
DBS Asset Management - Swing 5/2-105% Fund	-	-	-	3.20	-3.22	-	-	259.64	9/30/2003	1.12	9/30/2003
DBS Asset Management - Guaranteed Upswing 502-100 Fund	-	-	-	2.34	-2.24	-	-	46.54	9/30/2003	1.16	9/30/2003
DBS Asset Management - Guaranteed Upswing 502- 90 Fund	-	-	-	1.47	-4.52	-	-	32.41	9/30/2003	1.16	9/30/2003
OCBC Capital Payout SGD Fund	-	-	-	-	-	-	-	49.20	9/30/2003	5.81	9/30/2003
Schroder SGD Capital Preservation Fund-August 2004	-	-	-	3.03	-2.91	-	-	86.34	9/30/2003	1.12	9/30/2003
Schroder SGD Dual Advantage 85 Fund	-	-	-	-2.80	-2.80	-	-	30.97	9/30/2003	-	-
Schroder SGD Global Return Fund -Nov 2005	-	-	-	2.28	-0.69	-	-	63.58	9/30/2003	0.01	9/30/2003
Schroder SGD Global Return Fund -Oct 2005	-	-	-	3.13	0.00	-	-	198.67	9/30/2003	0.01	9/30/2003
Schroder SGD Protected Fund - June 2004	-	-	-	1.29	-0.11	-	-	119.67	9/30/2003	1.27	9/30/2003
SGAM Global Sector Rotation SGD Fund	-	-	-	-0.13	-8.69	-	-	20.09	9/30/2003	1.54	9/30/2003
UOB United Capital Protected Funds Series 1	-	-	-	1.07	0.00	-	-	10.73	9/30/2003	1.09	9/30/2003
Equity Fix Term North America											
OCBC Protected Investment Series - Annual Payout Fund	-	-	-	3.39	-1.39	-	-	152.10	9/30/2003	7.23	9/30/2003
OCBC Protected Investment Series - Greenhouse SGD Fund	-	-	-	2.59	-0.49	-	-	70.10	9/30/2003	4.60	9/30/2003
OCBC Protected Investment Series - Payout Plus Fund I	-	-	-	3.07	-4.00	-	-	164.90	9/30/2003	6.51	9/30/2003
SGAM Continuous Growth Fund	-	-	-	-0.11	-5.84	-	-	47.94	9/30/2003	1.44	9/30/2003
SGAM Dynamic US Continuum Fund	-	-	-	-0.11	-5.46	-	-	89.48	9/30/2003	1.42	9/30/2003
UOB United Capital Guaranteed 80 Plus Fund	-	-	-	0.55	0.00	-	-	78.74	9/30/2003	1.42	9/30/2003
UOB United Capital Guaranteed 80 Plus Series 2 Fund	-	-	-	3.76	0.55	-	-	19.62	9/30/2003	1.12	9/30/2003
Equity Fix Term Singapore											
KIM Capital Guaranteed Funds Singapore Market Series 2	-	-	-	2.67	-0.59	-	-	46.50	9/30/2003	0.63	9/30/2003
UOB Optimix Guaranteed Fund	-	-	-	3.89	-8.14	-	-	22.02	9/30/2003	0.96	9/30/2003
Equity Global											
ACM Investment Funds - Global Growth Trends Portfolio A	-0.51	-0.65	5.64	20.54	-20.87	-42.92	0.74	308.11	9/30/2003	*2.46	6/30/2003
Aviva Global Managed Equity Fund	-	-	-	11.65	-18.40	-	-	0.86	9/30/2003	1.66	9/30/2003
Aviva Global Themes Fund	-	-	-	14.95	-16.03	-	-	0.04	9/30/2003	1.94	9/30/2003
DBS Asset Management - Mendaki Global Fund	-1.12	-0.95	6.09	20.41	-22.81	-59.62	0.58	2.64	9/30/2003	5.84	9/30/2003
DBS Asset Management - Shenton Global Opportunities Fund	-0.38	-0.60	6.47	26.67	-20.62	-53.09	0.76	15.71	9/30/2003	2.31	9/30/2003
DBS Eight Portfolio E	-0.75	-0.72	4.85	17.69	-17.72	-41.49	0.70	162.68	9/30/2003	1.87	9/30/2003
First State Global 100 Growth Fund	-0.98	-0.85	6.23	19.08	-21.36	-50.68	0.61	274.00	9/30/2003	2.20	9/30/2003
Five Arrows Worldwide Enterprise Trust	-1.82	-1.05	5.19	15.34	-21.08	-51.06	0.53	21.40	9/30/2003	2.49	9/30/2003
Franklin Templeton Funds - Global Equity Fund	0.25	-0.35	4.98	20.25	-21.16	-32.59	0.91	41.99	9/30/2003	2.66	9/30/2003
Henderson Global Equity Fund	-	-	-	11.43	-19.78	-	-	1.10	9/30/2003	*6.85	6/30/2003
DBS Horizon Global Equity Fund	-0.77	-0.76	5.23	17.93	-18.54	-44.13	0.67	561.26	9/30/2003	1.71	9/30/2003
HSBC Global Growth Fund	-1.31	-0.98	5.06	13.91	-18.51	-48.52	0.57	4.81	9/30/2003	*2.07	7/31/2003
OCBC Infinity Global Stock Index Fund	-0.72	-0.77	5.10	16.08	-18.09	-42.51	0.66	17.80	9/30/2003	1.19	9/30/2003
OCBC MAP Aggressive Portfolio	-	-	-	14.92	-15.60	-	-	-	-	2.37	9/30/2003
OCBC Savers Global Trust Fund	-1.01	-0.89	5.09	15.67	-18.03	-44.04	0.61	7.70	9/30/2003	2.51	9/30/2003
OCBC TEAM Global Industrials & Resources Investment (Class A Ur	-	-	-	14.92	-17.08	-	-	-	-	2.05	9/30/2003
Schroder Global Enterprise Fund	-0.77	-0.81	5.98	18.18	-23.53	-49.92	0.62	13.51	9/30/2003	2.00	9/30/2003
UOB Optimix Worldwide Equity Fund	-1.73	-1.07	5.58	16.15	-23.09	-54.28	0.51	13.83	9/30/2003	1.76	9/30/2003
UOB United International Growth Fund	0.33	-0.36	5.33	19.91	-19.64	-31.53	0.91	144.53	9/30/2003	1.21	9/30/2003
Equity Global Emerging Mkts											
Aviva Emerging Countries Growth Fund	-	-	-	20.92	-15.54	-	-	1.34	9/30/2003	2.38	9/30/2003
Franklin Templeton Funds - Emerging Markets Fund	0.91	-0.03	5.88	19.54	-21.21	-26.57	1.15	44.82	9/30/2003	3.44	9/30/2003
Schroder Emerging Markets Fund	0.31	-0.23	7.73	35.56	-28.57	-40.79	0.99	47.10	9/30/2003	2.92	9/30/2003
Equity India											
HSBC Indian Growth Fund	1.14	0.48	8.91	31.46	-23.15	-42.43	1.61	15.40	9/30/2003	*2.81	7/31/2003
Equity Indonesia											
Aberdeen Indonesia Equity Fund	1.07	0.62	9.08	37.74	-20.07	-31.24	1.80	13.10	9/30/2003	2.33	9/30/2003
Equity Japan											
Aberdeen Japan Equity Fund	-0.38	-0.78	4.93	13.24	-20.16	-43.79	0.66	6.80	9/30/2003	2.35	9/30/2003
ABN AMRO Star Funds - Behavioural Finance Japan Fund	-	-	-	15.96	-15.23	-	-	1.81	9/30/2003	11.06	9/30/2003
AIG Intl Funds -Japan New Horizon Equity Fund	-	-	-	18.21	-9.91	-	-	9.39	9/30/2003	*2.75	6/30/2003
DBS Asset Management - Japan Growth Fund	-0.59	-0.87	5.93	19.70	-21.83	-54.56	0.62	36.73	9/30/2003	1.31	9/30/2003
DBS Horizon Japanese Equity Fund	-0.30	-0.68	5.77	19.40	-20.65	-48.90	0.72	43.41	9/30/2003	1.78	9/30/2003
HSBC Japanese Growth Fund	-0.72	-1.00	6.14	16.11	-23.34	-58.01	0.56	3.87	9/30/2003	*2.06	7/31/2003
Schroder Japanese Equity Fund	-0.39	-0.86	4.65	15.79	-15.79	-45.26	0.64	40.42	9/30/2003	2.77	9/30/2003
UOB United Japan Growth Fund	-0.39	-0.76	5.30	21.13	-19.95	-49.80	0.69	85.40	9/30/2003	1.75	9/30/2003
Equity Korea											
Franklin Templeton Funds - Korea Fund	0.43	-0.07	10.17	50.00	-27.02	-41.47	1.13	64.83	9/30/2003	3.36	9/30/2003
OCBC Savers Korea Fund	0.72	0.13	11.26	64.96	-25.53	-40.42	1.29	13.30	9/30/2003	1.62	9/30/2003
Equity Malaysia											
Aberdeen Malaysian Equity Fund	1.00	0.33	3.11	15.35	-6.27	-13.27	1.53	15.70	9/30/2003	2.20	9/30/2003
OCBC Savers Malaysia Fund	1.32	0.68	5.30	24.28	-7.98	-21.58	1.87	9.10	9/30/2003	2.31	9/30/2003

Performance Evaluation Report for Unit Trusts Included under the CPFIS for the Period Ended September 30, 2003
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
Equity Malaysia & Singapore											
First State Singapore Growth Fund	0.07	-0.35	7.00	28.17	-24.06	-39.06	0.90	61.00	9/30/2003	2.00	9/30/2003
OCBC Savers Capital Fund	1.15	0.32	5.52	23.40	-13.68	-22.30	1.48	44.20	9/30/2003	1.39	9/30/2003
UOB Unifund	0.64	-0.01	5.72	18.44	-13.57	-27.82	1.17	40.51	9/30/2003	1.35	9/30/2003
Equity North America											
HSBC North American Growth Fund	-1.14	-0.96	5.72	15.98	-18.76	-50.66	0.56	1.74	9/30/2003	*2.57	7/31/2003
Equity Singapore											
Aberdeen Singapore Equity Fund	0.93	0.16	4.90	18.19	-17.06	-18.19	1.34	19.40	9/30/2003	2.19	9/30/2003
DBS Asset Management - Shenton Thrift Fund	0.96	0.27	7.11	37.30	-21.62	-30.76	1.44	58.99	9/30/2003	1.07	9/30/2003
DBS Horizon Singapore Equity Fund	0.34	-0.20	6.07	23.01	-19.86	-31.93	1.01	113.29	9/30/2003	1.50	9/30/2003
OCBC Savers Singapore Trust Fund	0.60	-0.03	6.51	24.80	-22.38	-32.24	1.15	19.80	9/30/2003	1.49	9/30/2003
Schroder Singapore Trust	0.61	-0.04	6.33	25.97	-20.00	-31.40	1.15	250.20	9/30/2003	1.54	9/30/2003
UOB Optimix Singapore Equity Fund	-0.36	-0.67	5.72	15.94	-19.29	-44.00	0.70	0.78	9/30/2003	5.11	9/30/2003
UOB United Growth Fund	0.57	-0.07	5.74	20.15	-19.94	-26.95	1.12	134.45	9/30/2003	1.19	9/30/2003
Equity Thailand											
Aberdeen Thailand Equity Fund	3.51	2.10	5.52	28.82	-7.89	-9.70	3.87	20.60	9/30/2003	2.10	9/30/2003
Franklin Templeton Funds - Thailand Fund	1.25	0.59	8.89	30.11	-18.69	-27.67	1.74	25.29	9/30/2003	3.49	9/30/2003
OCBC Savers Thailand Fund	1.52	0.82	10.42	40.04	-22.00	-28.18	2.01	36.30	9/30/2003	1.42	9/30/2003
Equity United Kingdom											
Aberdeen UK Blue Chip Fund	-0.48	-0.70	5.66	19.81	-18.25	-44.33	0.71	2.80	9/30/2003	2.36	9/30/2003
DBS Horizon UK Equity Fund	-0.27	-0.68	4.53	15.25	-13.33	-38.25	0.72	1.47	9/30/2003	3.22	9/30/2003
Equity USA											
AIG Intl Funds - American Equities Fund	-0.70	-0.77	5.89	16.67	-19.80	-45.08	0.66	26.60	9/30/2003	*1.93	6/30/2003
Franklin Templeton Funds - Franklin US Aggressive Growth Fund	-	-	-	36.03	-31.77	-	-	12.83	9/30/2003	2.89	9/30/2003
DBS Horizon US Equity Fund	-1.02	-0.86	5.71	19.26	-19.64	-47.57	0.62	11.55	9/30/2003	1.93	9/30/2003
OCBC Infinity U.S. 500 Stock Index Fund	-0.63	-0.74	5.44	15.19	-17.79	-42.18	0.67	26.50	9/30/2003	1.03	9/30/2003
Fixed Income Fix Term SGD											
SGAM Return Guaranteed Fund	-	-	-	3.16	-1.34	-	-	37.93	9/30/2003	0.80	9/30/2003
Fixed Income Global (Other)											
AIG Intl Funds - Multicurrency Bond Fund	0.83	0.88	1.75	6.12	-2.97	-5.00	2.54	9.86	9/30/2003	*1.53	6/30/2003
Aviva Global Managed Bond Fund	-	-	-	3.27	-0.44	-	-	0.81	9/30/2003	1.74	9/30/2003
Citi Global Bond Fund	0.61	0.53	1.21	4.40	-1.89	-4.09	2.22	8.56	9/30/2003	*1.66	6/30/2003
DBS Asset Management - Shenton Dynamic Bond Fund	0.91	1.06	1.83	6.61	-2.58	-6.58	2.95	36.39	9/30/2003	1.48	9/30/2003
Five Arrows Global Bond Trust	0.83	0.87	1.78	5.65	-2.21	-5.35	2.47	13.60	9/30/2003	1.54	9/30/2003
Henderson Global Bond Fund Class A	-	-	-	4.59	0.00	-	-	2.00	9/30/2003	*0.93	6/30/2003
DBS Horizon Global Bond Fund (S\$ Hedged)	0.56	0.27	0.96	3.16	-1.41	-2.91	2.05	188.94	9/30/2003	1.47	9/30/2003
HSBC Global Fixed Income Fund	0.83	0.93	1.59	6.19	-1.74	-5.26	2.69	10.69	9/30/2003	*1.28	7/31/2003
OCBC Savers Global Bond Fund Class A	0.90	1.42	1.08	4.14	-1.10	-3.62	4.33	41.60	9/30/2003	1.42	9/30/2003
UOB Optimix Worldwide Bond Fund	0.79	0.97	1.28	3.95	-1.44	-2.90	3.07	2.53	9/30/2003	1.36	9/30/2003
Fixed Income SGD											
AIG Intl Funds - Singapore Bond Fund	-	-	-	2.00	-2.73	-	-	48.15	9/30/2003	*1.44	6/30/2003
CitiBond Singapore Fund (Class A)	0.58	0.39	0.74	2.33	-2.47	-3.32	2.72	96.18	9/30/2003	*1.16	6/30/2003
Commerzbank Singapore Bond Fund	-	-	-	2.35	-1.99	-	-	4.01	9/30/2003	*0.50	8/29/2003
Deutsche Lion Bond Fund	0.61	0.74	0.47	2.07	-0.78	-1.41	4.89	138.70	9/30/2003	1.01	9/30/2003
DBS Horizon Singapore Fixed Income Enhanced Fund	0.60	0.58	0.53	2.00	-0.90	-1.79	4.28	167.91	9/30/2003	1.20	9/30/2003
HSBC Singapore Bond Fund R	-	-	-	0.90	-1.05	-	-	0.70	9/30/2003	*0.99	7/31/2003
OCBC TEAM Singapore Fixed Income Investment (Class A Units)	-	-	-	2.77	-2.54	-	-	-	-	0.74	9/30/2003
Fixed Income USD											
Franklin Templeton Funds - Franklin US Government Fund	-	-	-	3.74	-1.83	-	-	69.50	9/30/2003	1.68	9/30/2003
SGAM Total Return Bond SGD Fund	-	-	-	0.24	-0.77	-	-	18.84	9/30/2003	1.08	9/30/2003
Floor Funds Global											
PRU Protected Global Titans Fund (S\$)	-	-	-	1.71	-2.62	-	-	32.64	9/30/2003	2.08	9/30/2003
Floor Funds USA											
UOB Optimix Continuous Click Fund S&P 500-SGD	0.12	-2.36	0.67	0.17	-4.06	-8.98	0.10	16.65	9/30/2003	0.00	9/30/2003
Sector - Biotechnology											
Dresdner International Provident Funds - Global Biotechnology Fd	-	-	-	18.05	-30.15	-	-	3.21	9/30/2003	6.05	9/30/2003
Franklin Templeton Funds - Franklin Life Sciences Discovery Fund	-0.57	-0.74	8.86	26.09	-31.52	-63.81	0.66	62.57	9/30/2003	3.03	9/30/2003
UBS (SG) Investment Fund - Biotech	-	-	-	25.21	-35.96	-	-	8.93	9/30/2003	3.43	9/30/2003
Sector - Consumer Goods Global											
OCBC TEAM Global Consumer Investment (Class A Units)	-	-	-	14.51	-15.73	-	-	-	-	2.10	9/30/2003
Sector - Ethical Global											
Aviva Global Socially Responsible Growth Fund	-	-	-	14.29	-15.44	-	-	0.06	9/30/2003	1.94	9/30/2003
Sector - Finance Global											
OCBC TEAM Global Financial Services Investment (Class A Units)	-	-	-	18.55	-16.98	-	-	-	-	2.00	9/30/2003
UOB United Global Capital Fund	0.20	-0.33	5.58	22.76	-20.01	-28.98	0.91	38.25	9/30/2003	1.97	9/30/2003
Sector - Healthcare Global											
ACM Investment Funds - International Health Care Portfolio A	-0.32	-0.85	4.08	10.45	-18.36	-35.74	0.62	90.65	9/30/2003	*2.55	6/30/2003
OCBC TEAM Global Healthcare Investment (Class A Units)	-	-	-	11.62	-18.97	-	-	-	-	2.13	9/30/2003
UOB United Global Healthcare Fund	1.21	0.27	4.34	21.35	-13.51	-26.27	1.39	95.45	9/30/2003	2.30	9/30/2003
Sector - Prop Shrs Europe											
Henderson European Property Securities Fund	1.26	0.59	4.38	17.43	-12.17	-15.83	1.72	3.90	9/30/2003	*4.72	6/30/2003
Sector - TMT Asia Pacific											
ACM Investment Funds - Asian Technology Fund	-0.38	-0.60	8.11	36.18	-28.81	-55.03	0.74	132.72	9/30/2003	*3.20	6/30/2003
First State Asia Innovation & Technology Fund	-0.44	-0.61	8.65	39.71	-33.98	-55.92	0.74	89.00	9/30/2003	2.31	9/30/2003
Sector - TMT Asia Pacific ex Japan											
SGAM Asian New Economy Fund	-0.31	-0.54	8.96	37.23	-33.77	-50.46	0.78	19.51	9/30/2003	2.70	9/30/2003
UBS (SG) Investment Fund - Asian Technology	-	-	-	71.23	-36.74	-	-	2.82	9/30/2003	4.36	9/30/2003
Sector - TMT Global											
Aberdeen Global Technology Fund	-0.93	-0.91	12.23	43.22	-40.31	-82.12	0.53	328.70	9/30/2003	2.10	9/30/2003
ABN AMRO Star Funds - Global Technology Fund	-0.80	-0.85	13.84	42.86	-45.10	-85.95	0.57	32.23	9/30/2003	3.39	9/30/2003
Commerzbank Global Infotechnology Fund	-0.67	-0.76	11.18	43.77	-36.61	-74.37	0.65	2.52	9/30/2003	*1.44	8/29/2003
Dresdner International Provident Funds - Global Internet Fund	-0.73	-0.79	12.00	36.49	-42.03	-81.82	0.60	19.61	9/30/2003	2.71	9/30/2003
Dresdner International Provident Funds - Global Multimedia Fund	-1.24	-1.06	8.90	24.37	-28.96	-73.43	0.49	2.96	9/30/2003	5.70	9/30/2003
Dresdner International Provident Funds - Global Software Fund	-	-	-	37.30	-42.99	-	-	1.86	9/30/2003	6.94	9/30/2003
Dresdner International Provident Funds - Global Technology Fund	-1.11	-0.99	9.61	28.94	-32.28	-76.68	0.52	2.49	9/30/2003	4.65	9/30/2003
First State Global Technology & Communications Fund	-0.77	-0.80	11.77	42.31	-38.98	-76.84	0.59	6.00	9/30/2003	2.82	9/30/2003
Henderson Global Technology Fund	-0.85	-0.86	13.03	52.78	-45.73	-84.50	0.56	175.70	9/30/2003	*2.88	6/30/2003

Performance Evaluation Report for Unit Trusts Included under the CPFIS for the Period Ended September 30, 2003
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 Global Technology Growth Fund	-	-	-	36.83	-37.21	-	-	2.15	9/30/2003	*2.90	7/31/2003
OCBC TEAM Global Technology & Telecom Investment (Class A Un	-	-	-	27.18	-26.17	-	-	-	-	2.15	9/30/2003
PRU Global Technology Fund	-	-	-	35.22	-36.25	-	-	140.89	9/30/2003	1.96	9/30/2003
Schroder Global Technology Fund	-	-	-	45.65	-34.29	-	-	164.55	9/30/2003	2.33	9/30/2003
UOB United Global Technology Fund	-0.74	-0.79	10.01	38.83	-33.76	-68.80	0.63	40.94	9/30/2003	2.28	9/30/2003
Short Term Bd SGD											
DBS Asset Management - Enhanced Income SGD Fund	0.52	-0.25	0.19	0.96	-0.02	-0.39	10.49	162.36	9/30/2003	0.46	9/30/2003
UOB Optimix SGD Fund	0.54	0.17	0.29	1.42	-0.27	-1.06	6.19	22.06	9/30/2003	0.74	9/30/2003
Short Term Bd USD											
ACM Investment Funds - Short Maturity Dollar Portfolio USD	-	-	-	1.95	-1.49	-	-	-	-	*1.70	6/30/2003
Smlr Companies Europe											
AIG Intl Funds - Europe Small Companies Equity Fund	-	-	-	21.59	-21.00	-	-	2.10	9/30/2003	*1.86	6/30/2003
Smlr Companies Global											
Franklin Templeton Funds - Global Smaller Companies Fund	1.03	0.13	5.51	26.12	-22.67	-32.88	1.28	16.95	9/30/2003	2.71	9/30/2003
Schroder Global Smaller Companies Fund	0.42	-0.29	5.19	21.93	-19.05	-31.21	0.96	48.06	9/30/2003	2.57	9/30/2003

* NOTE: These expense ratios are not up to end of September 2003 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.

Also, due a delay in the submission of fund registration form to Standard & Poor's, the performance information of APS Alpha is not reflected in the current report.