

Performance Evaluation Report for Unit Trusts included under CPFIS for Periods Ending 28 June, 2002 (1)

RETURN PERFORMANCE OVERVIEW

	Return % 3 Yrs	Return % 2 Yrs	Return % 1 Yr	Return % 6 Mths	Return % 3 Mths	S&P Fund Stars*					
Asset Allocation FE&Pac Ex Jap											
AIG Intl Funds - Acorns Of Asia Balanced Fund	-	-	-	12.38	1	-7.81 1					
Average / Number of Funds	0 0	0 0	0 0	12.38	1	-7.81 1					
Asset Allocation FT Global											
DBS Asset Management - Up 5.0/2	-	-	-0.41	2	-0.58	5	-0.09 5				
DBS Asset Management - Up 5.0/3	-	-	-	-	0.20	3	-0.44 6				
DBS Asset Management - Up 7.0/2	-	-	-0.56	3	-2.09	8	0.62 2				
DBS Asset Management - Up 7.0/3	-	-	-	-	0.07	4	0.51 3				
OCBC Capital Guaranteed Investment August 2003	-	-	3.87	1	3.46	1	1.06 1				
SG Capital Guranteed Global Growth Fund	-	-	-5.46	5	1.38	2	0.42 4				
SG Dynamic Tri-Sector	-	-	-8.18	6	-1.18	6	-1.39 7				
UOB United Capital Guaranteed Funds - Series I	-	-	-1.64	4	-1.66	7	-1.54 8				
Average / Number of Funds	0 0	0 0	-2.06	6	-0.05	8	-0.11 8				
Asset Allocation Glbl Defensive											
Eight Portfolio A	-	-1.05	1	-0.53	1	-1.05	1	-1.57 1			
OCBC Multi Advisor Conservative Portfolio	-	-	-	-	-2.51	2	-2.51 2				
Average / Number of Funds	0 0	-1.05	1	-0.53	1	-1.78	2	-2.04 2			
Asset Allocation Glbl Dynamic											
Eight Portfolio D	-	-21.99	1	-10.24	2	-7.45	2	-8.59 2			
OCBC Multi Advisor Growth Portfolio	-	-	-	-	-10.18	3	-9.36 3				
UOB United Millennium 3	-11.46	1	-22.73	2	-6.59	1	-5.56	1	☆☆☆		
Average / Number of Funds	-11.46	1	-22.36	2	-8.42	2	-6.83	3	-7.84 3		
Asset Allocation Glbl Neutral											
Deutsche Premier Select Trust	-3.69	3	-13.18	4	-4.54	6	-3.16	4	-7.41	10	☆☆☆
Dresdner International Provident Funds - Global Balanced Fund	-27.40	7	-15.44	7	-6.68	7	-6.41	9	-3.81	3	☆
Eight Portfolio B	-	-	-8.90	3	-3.87	3	-3.33	5	-3.87	4	
Eight Portfolio C	-	-	-15.26	6	-6.94	8	-5.85	8	-6.94	8	
First State Global Balanced Fund	-9.04	5	-28.09	9	-4.48	5	-2.29	3	-4.48	5	☆☆
Franklin Templeton Funds - Global Balanced Fund	3.60	1	0.00	1	-4.17	4	-4.96	6	-5.74	7	☆☆☆☆
Henderson Global Balanced Fund	-	-	-	-	-	-	-	-	-	-	
Morley Global Managed Balanced Fund	-	-	-	-	-	-	-	-	-	-	
OCBC Multi Advisor Balanced Portfolio	-	-	-	-	-	-	-5.44	7	-5.26	6	
Schroder Balanced Growth Fund	-13.33	6	-19.21	8	-12.00	9	-10.20	10	-7.37	9	☆
UOB United Millennium 1	1.58	2	-3.50	2	3.21	1	1.05	1	0.52	1	☆☆☆☆☆
UOB United Millennium 2	-5.76	4	-14.29	5	-3.74	2	-1.64	2	-3.23	2	☆☆☆
Average / Number of Funds	-7.72	7	-13.10	9	-4.80	9	-4.22	10	-4.76	10	
Asset Allocation Singapore											
Keppel Singapore Balanced Fund	-0.09	1	-4.26	1	-1.55	1	2.18	1	-5.27	1	
Average / Number of Funds	-0.09	1	-4.26	1	-1.55	1	2.18	1	-5.27	1	
Equity China											
Aberdeen China Opportunities Fund	-	-	-	-	-	13.10	1	3.03	1		
HSBC Chinese Growth Fund	-	-	18.45	1	-17.69	1	7.06	2	1.18	2	
Average / Number of Funds	0.00	0	18.45	1	-17.69	1	10.08	2	2.11	2	
Equity Euroland											
Morley European Growth Fund	-	-	-	-	-	-	-	-	-	-	
Average / Number of Funds	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	
Equity Europe											
ABN AMRO Star Funds - Europe Equity Fund	-22.74	3	-41.51	5	-20.39	7	-11.78	6	-8.82	5	☆☆
AIG Intl Funds - Pan European Equity Fund	-	-	-	-	-16.67	5	-13.79	8	-10.71	8	
Dresdner International Provident Funds - European Equity Fund	-29.18	4	-48.00	6	-21.38	8	-15.65	9	-14.29	9	☆☆
Franklin Templeton Funds - European Equity Fund	-	-	-	-	-	0.20	1	-5.01	1		
HSBC Pan-European Growth Fund	-	-	-25.50	1	-7.42	1	-5.45	2	-6.00	2	
Infinity European Stock Index Fund	-	-	-28.19	2	-11.71	2	-8.40	3	-8.28	4	
INVESCO GT Pan European Fund	-	-	-51.41	7	-21.63	9	-17.18	10	-15.17	10	
Pru European Blue Chip Equity Fund	-	-	-	-	-16.95	6	-12.29	7	-9.82	6	
Schroder European Equity Fund	-18.83	1	-31.86	4	-13.83	4	-10.99	5	-10.00	7	☆☆☆
UOB United European Equity Fund	-19.55	2	-31.19	3	-12.65	3	-8.94	4	-6.14	3	☆☆☆
Average / Number of Funds	-22.57	4	-36.81	7	-15.85	9	-10.43	10	-9.42	10	
Equity Europe (Central & East)											
Morley EU Convergence Growth Fund	-	-	-	-	-	-	-	-	-	-	
Average / Number of Funds	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	
Equity Europe Excluding UK											
Aberdeen Continental Europe Equity Fund	-7.18	1	-26.25	1	-5.51	1	-6.44	1	-7.54	2	
Henderson European Fund	-	-	-32.00	2	-10.53	2	-8.11	2	-6.85	1	
Average / Number of Funds	-7.18	1	-29.12	2	-8.02	2	-7.28	2	-7.20	2	
Equity Far East & Pac Ex Jap											
Aberdeen Pacific Equity Fund	19.83	1	5.69	1	17.12	1	13.10	3	-1.83	1	☆☆☆☆☆
AIG Intl Funds - Asian Equities Fund	-18.10	8	-19.49	7	4.40	13	1.06	15	-9.52	12	☆☆☆
DBS Asset Management - Shenton Asia Pacific Fund	-24.16	12	-19.86	8	10.78	3	2.73	9	-9.60	14	☆☆
Deutsche Asia Premier Trust	-9.63	4	-20.67	9	4.98	10	2.90	7	-7.73	6	☆☆☆☆
Dresdner Asia Tiger Fund	-26.64	14	-28.30	16	2.01	15	2.70	10	-11.21	19	☆
First State Asia-Pacific Growth Fund	1.26	2	-19.34	6	5.80	9	0.00	18	-8.75	9	☆☆☆☆☆
Five Arrows Asian Enterprise Trust	-11.02	5	-28.71	17	4.63	12	1.35	13	-9.60	14	☆☆☆☆
Five Arrows Southeast Asia Special Situations Trust	-28.04	17	-25.27	14	-1.45	17	3.03	6	-10.53	18	☆☆
Franklin Templeton Funds - Asian Development Equity Fund	-47.89	19	-22.58	12	-1.94	18	8.57	4	-4.00	3	☆
Franklin Templeton Funds - Asian Growth Fund	-25.49	13	-14.49	3	8.25	6	16.70	2	-1.98	2	☆☆
Henderson Pacific Dragon Fund	-	-	-	-	-2.20	20	0.00	18	-9.18	10	

Performance Evaluation Report for Unit Trusts included under CPFIS for Periods Ending 28 June, 2002 (1)

RETURN PERFORMANCE OVERVIEW

	Return % 3 Yrs	Return % 2 Yrs	Return % 1 Yr	Return % 6 Mths	Return % 3 Mths	S&P Fund Stars*					
Horizon Asia ex-Japan Equity Fund	-	-17.45	5	6.71	7	1.16	14	-7.41	5		
HSBC Asian Growth Fund	-30.69	18	-32.15	21	3.11	14	-1.51	21	-11.45	20	⊗
Indocam Asia Vision Fund	-17.59	7	-21.52	11	4.71	11	2.89	8	-9.46	11	⊗⊗⊗
INVESCO GT Asia Enterprise Fund	-	-	-25.11	13	16.33	2	4.57	5	-8.26	7	
Keppel Asia Fund	-27.01	15	-29.86	20	-4.11	22	1.45	12	-9.56	13	⊗
Keppel Asia Blue Chip Fund	-27.57	16	-28.06	15	-2.07	19	0.83	16	-10.33	17	⊗
Keppel South East Asia Fund	-23.58	11	-14.34	2	10.27	4	17.16	1	-4.21	4	⊗⊗
Morley Asia Pacific Growth Fund	-	-	-	-	-	-	-	-	-	-	
OCBC Asia Pacific Fund	-19.56	10	-29.77	19	1.27	16	0.34	17	-10.30	16	⊗⊗⊗
Optimix Asian Equity Fund	-19.16	9	-29.04	18	-3.39	21	-2.93	22	-13.26	22	⊗⊗⊗
Schroder Asian Growth Fund	-13.92	6	-21.51	10	6.17	8	0.00	18	-8.51	8	⊗⊗⊗⊗
SG New Economy Fund	-	-	-	-	-19.58	23	-11.68	23	-17.30	23	
UOB United Asia Fund	-9.04	3	-15.11	4	9.50	5	2.33	11	-11.46	21	⊗⊗⊗⊗
Average / Number of Funds	-18.84	19	-21.76	21	3.53	23	2.90	23	-8.93	23	
Equity Far East & Pacific											
Schroder Pan Asia Fund	-9.57	1	-27.27	2	-7.07	3	2.22	2	-6.12	2	
UOB United Asia Top 50 Fund	-	-	-28.57	3	-2.99	1	1.56	3	-8.45	3	
UOB United Regional Growth Fund	-11.65	2	-26.17	1	-6.38	2	2.33	1	-4.76	1	
Average / Number of Funds	-10.61	2	-27.34	3	-5.48	3	2.04	3	-6.45	3	
Equity Fixed Term China											
Schroder SGD China Capital Protection Fund -Apr 2006	-	-	-	-	-	-	-	-	-	-	
Average / Number of Funds	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	
Equity Fixed Term Europe											
Schroder SGD Enhanced Return Fund	-	-	-	-	-	-	-	-	-	-	
Average / Number of Funds	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	
Equity Fixed Term Global											
DBS Asset Management - Swing 2.0/1 Fund	-	-	-	-	-	-	-	-	-	-	
DBS Asset Management - Swing 5.0/1 Fund	-	-	-	-	-	-	-	-	-	-	
DBS Asset Management - Guaranteed Upswing 502-100 Fund	-	-	-	-	-	-	-	-	-1.48	4	
DBS Asset Management - Guaranteed Upswing 502- 90 Fund	-	-	-	-	-	-	-	-	-4.52	6	
Schroder S\$ Capital Preservation Fund-August 2004	-	-	-	-	-	-	-1.69	3	-2.91	5	
Schroder S\$ Global Return Fund -Nov 2005	-	-	-	-	-	-	-4.50	4	1.91	2	
Schroder S\$ Global Return Fund -Oct 2005	-	-	-	-	-	-	2.13	1	2.13	1	
Schroder S\$ Protected Fund - June 2004	-	-	-	-	-	-	1.25	2	1.29	3	
SGAM Global Sector Rotation SGD Fund	-	-	-	-	-	-	-	-	-	-	
Average / Number of Funds	0.00	0	0.00	0	0.00	0	-0.70	4	-0.60	6	
Equity Fixed Term Singapore											
Keppel Capital Guaranteed Singapore Market Series 2	-	-	-	-	-	-	2.20	1	-0.10	1	
Optimix Guaranteed Fund	-	-	-	-	-	-	-7.42	2	-8.14	2	
Average / Number of Funds	0.00	0	0.00	0	0.00	0	-2.61	2	-4.12	2	
Equity Fixed Term US											
OCBC Protected Investment Series - Annual Payout Fund	-	-	-	-	-	-	-	-	-	-	
OCBC Protected Investment Series - Greenhouse SGD Fund	-	-	-	-	-	-	-	-	0.10	1	
SGAM Continuous Growth Fund	-	-	-	-	-	-	-	-	-5.84	3	
SGAM Dynamic US Continuum Fund	-	-	-	-	-	-	-6.03	1	-5.46	2	
UOB United Capital Guaranteed 80 Plus Fund	-	-	-	-	-	-	-	-	-	-	
Average / Number of Funds	0.00	0	0.00	0	0.00	0	-6.03	1	-3.73	3	
Equity Global											
ACM Investment Funds - Global Growth Trends Portfolio A	-1.72	1	-28.11	3	-18.34	7	-13.91	10	-13.20	11	⊗⊗⊗⊗⊗
DBS Asset Management - Mendaki Global Fund	-48.29	11	-51.93	14	-27.85	15	-18.57	17	-17.99	17	⊗
DBS Asset Management - Shenton Global Opportunities Fund	-43.93	10	-43.93	13	-20.49	12	-16.38	14	-16.38	16	⊗
Eight Portfolio E	-	-	-28.80	4	-13.92	5	-9.93	6	-11.69	7	
First State Global 100 Growth Fund	-20.50	6	-40.63	11	-13.64	4	-8.21	5	-10.38	5	⊗⊗⊗
Five Arrows Worldwide Enterprise Trust	-6.32	2	-40.07	10	-20.18	10	-13.17	9	-11.88	9	⊗⊗⊗⊗
Franklin Templeton Funds - Global Growth Fund	-8.88	3	-6.93	1	-8.88	3	-5.18	4	-8.42	3	⊗⊗⊗
Henderson Global Equity Fund	-	-	-	-	-	-	-	-	-	-	
Horizon Global Equity Fund	-	-	-30.70	5	-16.29	6	-11.31	7	-11.83	8	
HSBC Global Growth Fund	-31.81	8	-39.81	9	-20.14	9	-13.97	11	-11.36	6	⊗⊗
Infinity Global Stock Index Fund	-	-	-32.85	6	-19.18	8	-14.16	12	-13.30	12	
Morley Global Managed Equity Fund	-	-	-	-	-	-	-	-	-	-	
Morley Global Themes Fund	-	-	-	-	-	-	-	-	-	-	
OCBC Multi Advisor Aggressive Portfolio	-	-	-	-	-	-	-12.89	8	-12.03	10	
OCBC Savers Global Trust Fund	-26.27	7	-35.17	7	-20.32	11	-16.58	15	-15.07	15	⊗⊗
OCBC TEAM Global Industrials & Resources Invt (Class A Units)	-	-	-	-	-	-	1.70	1	-4.62	1	
Optimix Sure Fund	-	-	-	-	-3.71	1	-4.66	3	-8.29	2	
Optimix Worldwide Equity Fund	-19.27	5	-41.10	12	-23.34	14	-14.93	13	-13.42	13	⊗⊗⊗
Schroder Global Enterprise Fund	-33.68	9	-38.66	8	-22.73	13	-17.48	16	-15.00	14	⊗
UOB United International Growth Fund	-12.03	4	-25.15	2	-6.91	2	-3.76	2	-9.22	4	⊗⊗⊗⊗
Average / Number of Funds	-22.97	11	-34.56	14	-17.06	15	-11.38	17	-12.00	17	
Equity Global Emerging Mkts											
Franklin Templeton Funds - Emerging Markets Fund	-26.31	1	-19.87	1	-5.39	2	1.44	1	-8.37	1	
INVESCO GT Developing Markets Fund	-	-	-28.75	2	-3.48	1	-1.23	2	-11.75	2	
Morley Emerging Countries Growth Fund	-	-	-	-	-	-	-	-	-	-	
Schroder Emerging Markets Fund	-	-	-33.33	3	-7.94	3	-3.33	3	-13.43	3	
Average / Number of Funds	-26.31	1	-27.32	3	-5.60	3	-1.04	3	-11.18	3	
Equity Greater China											
First State Regional China Fund	-1.64	1	-23.08	2	-14.29	4	-9.09	4	-9.77	3	⊗⊗⊗⊗

Performance Evaluation Report for Unit Trusts included under CPFIS for Periods Ending 28 June, 2002 (1)

RETURN PERFORMANCE OVERVIEW

	Return % 3 Yrs	Return % 2 Yrs	Return % 1 Yr	Return % 6 Mths	Return % 3 Mths	S&P Fund Stars*
Franklin Templeton Funds - China Fund	-8.58 3	-3.85 1	-6.82 1	6.07 1	0.11 1	☆☆
OCBC Savers China Growth Fund	-10.40 4	-26.30 4	-10.55 3	-4.61 3	-11.17 4	☆☆☆
UOB United Greater China Fund	-8.21 2	-23.50 3	-9.14 2	-2.72 2	-8.21 2	☆☆☆
Average / Number of Funds	-7.21 4	-19.18 4	-10.20 4	-2.59 4	-7.26 4	
Equity India						
HSBC Indian Growth Fund	-	-22.93 1	21.70 1	25.49 1	-4.54 1	
Average / Number of Funds	0.00 0	-22.93 1	21.70 1	25.49 1	-4.54 1	
Equity Indonesia						
Aberdeen Indonesia Equity Fund	20.89 1	55.82 1	80.65 1	79.48 1	30.09 1	
Average / Number of Funds	20.89 1	55.82 1	80.65 1	79.48 1	30.09 1	
Equity Japan						
Aberdeen Japan Equity Fund	-21.09 2	-36.39 2	-19.34 6	0.31 5	-0.40 6	☆☆☆
ABN AMRO Star Funds - Behavioural Finance Japan Fund	-	-	-29.74 7	-4.32 7	1.71 3	
AIG Intl Funds -Japan New Horizon Equity Fund	-	-	-	-	-4.19 8	
DBS Asset Management - Japan Growth Fund	-26.67 3	-44.69 5	-18.27 5	2.55 3	0.63 4	☆
Horizon Japanese Equity Fund	-	-37.75 3	-15.76 2	7.64 2	1.97 2	
HSBC Japanese Growth Fund	-	-47.77 6	-17.78 3	8.30 1	2.49 1	
Schroder Japanese Equity Fund	-	-33.98 1	-13.92 1	1.49 4	0.00 5	
UOB United Japan Growth Fund	0.32 1	-39.04 4	-17.88 4	-0.31 6	-0.94 7	☆☆☆☆
Average / Number of Funds	-15.82 3	-39.94 6	-18.96 7	2.24 7	0.16 8	
Equity Korea						
Franklin Templeton Funds - Korea Fund	-44.39 1	-15.35 1	23.56 1	10.08 1	-14.67 1	
Average / Number of Funds	-44.39 1	-15.35 1	23.56 1	10.08 1	-14.67 1	
Equity Malaysia						
Aberdeen Malaysian Equity Fund	17.85 1	5.03 1	19.51 1	10.49 1	-5.28 1	
Average / Number of Funds	17.85 1	5.03 1	19.51 1	10.49 1	-5.28 1	
Equity Malaysia & Singapore						
First State Singapore Growth Fund	-22.59 2	-26.64 2	-4.28 2	-1.10 2	-13.94 2	☆☆☆
UOB Unifund	-16.35 1	-11.41 1	10.30 1	6.14 1	-8.30 1	☆☆☆☆
Average / Number of Funds	-19.47 2	-19.02 2	3.01 2	2.52 2	-11.12 2	
Equity North America						
HSBC North American Growth Fund	-	-39.73 1	-24.45 1	-19.82 1	-18.26 1	
Average / Number of Funds	0.00 0	-39.73 1	-24.45 1	-19.82 1	-18.26 1	
Equity Philippines						
Aberdeen Philippine Equity Fund	-67.18 1	-30.63 1	-15.14 1	0.00 1	-13.85 1	
Average / Number of Funds	-67.18 1	-30.63 1	-15.14 1	0.00 1	-13.85 1	
Equity Singapore						
Aberdeen Singapore Equity Fund	2.08 2	14.25 1	6.72 2	9.16 1	-3.69 1	☆☆☆☆
DBS Asset Management - Shenton Thrift Fund	-19.21 5	-14.27 4	4.36 3	7.11 2	-8.02 2	☆☆☆
Horizon Singapore Equity Fund	-	-20.35 6	-2.84 6	-1.44 6	-12.18 4	
OCBC Savers Singapore Trust Fund	-18.25 4	-16.68 5	-0.93 5	2.25 4	-12.32 5	☆☆
Optimix Singapore Equity Fund	-23.22 6	-31.84 7	-11.23 7	-6.04 7	-14.16 7	☆
Schroder Singapore Trust	3.54 1	-2.73 2	8.97 1	1.10 5	-12.84 6	☆☆☆☆
UOB United Growth Fund	-15.86 3	-10.73 3	0.86 4	5.18 3	-9.63 3	☆☆☆
Average / Number of Funds	-11.82 6	-11.76 7	0.84 7	2.48 7	-10.40 7	
Equity Thailand						
Aberdeen Thailand Equity Fund	4.47 1	40.34 1	42.07 1	32.04 1	8.48 1	
Franklin Templeton Funds - Thailand Fund	-29.55 2	-7.53 2	21.00 2	26.33 2	0.81 2	
Average / Number of Funds	-12.54 2	16.41 2	31.53 2	29.18 2	4.65 2	
Equity United Kingdom						
Aberdeen UK Blue Chip Fund	-	-29.92 2	-15.09 2	-16.11 2	-12.86 2	
Horizon UK Equity Fund	-	-21.74 1	-12.73 1	-9.43 1	-10.00 1	
Average / Number of Funds	0.00 0	-25.83 2	-13.91 2	-12.77 2	-11.43 2	
Equity USA						
AIG Intl Funds - American Equity Fund	-23.58 1	-32.50 2	-27.03 3	-24.30 3	-19.80 3	
Franklin Templeton Funds - Franklin US Aggressive Growth Fund	-	-	-30.39 4	-25.99 4	-21.00 4	
Horizon US Equity Fund	-	-33.50 3	-22.02 2	-17.09 1	-16.56 1	
Infinity U.S. 500 Stock Index Fund	-	-30.69 1	-21.88 1	-18.64 2	-17.21 2	
Average / Number of Funds	-23.58 1	-32.23 3	-25.33 4	-21.51 4	-18.64 4	
Fixed Income FT SGD						
SG Return Guaranteed	-	-	3.29 1	1.33 1	2.30 1	
Average / Number of Funds	0.00 0	0.00 0	3.29 1	1.33 1	2.30 1	
Fixed Income Global						
AIG Intl Funds - Multicurrency Bond Fund	9.47 3	7.22 6	7.22 4	4.00 3	6.12 3	☆☆☆
Citi Global Bond Fund	7.25 5	8.22 5	3.95 7	2.17 8	2.89 8	☆☆
DBS Asset Management - Shenton Dynamic Bond Fund	16.02 1	11.88 1	6.15 6	4.31 2	6.61 1	☆☆☆☆
Five Arrows Asian Bond Trust	3.31 6	5.65 7	7.47 3	3.31 6	5.65 4	☆
Henderson Global Bond Fund Class A	-	-	-	-	-	
Horizon Global Bond Fund (\$\$ Hedged)	-	4.17 8	1.01 9	-1.96 9	-0.99 9	
HSBC Global Fixed Income Fund	2.05 7	-0.18 9	3.27 8	4.34 1	6.19 2	☆
INVESCO GT Bond Fund	-	11.12 3	8.37 1	3.68 4	5.47 5	
Morley Global Managed Bond Fund	-	-	-	-	-	
OCBC Savers Global Bond Fund	13.12 2	11.46 2	6.99 5	3.50 5	3.73 7	☆☆☆☆
Optimix Worldwide Bond Fund	7.93 4	9.14 4	8.24 2	2.53 7	3.95 6	☆☆
Average / Number of Funds	8.45 7	7.63 9	5.85 9	2.88 9	4.40 9	
Fixed Income Singapore						
AIG Intl Funds -Singapore Bond Fund	-	-	-	-	-2.27 6	

Performance Evaluation Report for Unit Trusts included under CPFIS for Periods Ending 28 June, 2002 (1)

RETURN PERFORMANCE OVERVIEW

	Return % 3 Yrs	Return % 2 Yrs	Return % 1 Yr	Return % 6 Mths	Return % 3 Mths	S&P Fund Stars*
CitiBond Singapore Fund (Class A)	13.97 1	9.71 2	3.53 4	3.27 2	2.33 3	
Commerzbank Singapore Bond fund	- -	- -	3.78 3	3.47 1	2.35 2	
Deutsche Lion Bond Fund	12.76 2	9.99 1	4.26 1	2.91 4	1.72 5	
Horizon Singapore Fixed Income Enhanced Fund	- -	9.23 3	3.90 2	2.40 5	1.91 4	
HSBC Singapore Bond Fund A	- -	- -	- -	- -	- -	
OCBC TEAM Singapore Fixed Income Investment (Class A Unit)	- -	- -	- -	3.12 3	2.40 1	
Average / Number of Funds	13.36 2	9.64 3	3.87 4	3.03 5	1.41 6	
Fixed Income USD						
Franklin Templeton Funds - US Government Fund	- -	- -	- -	-0.95 1	-1.23 1	
Average / Number of Funds	0.00 0	0.00 0	0.00 0	-0.95 1	-1.23 1	
Floor Funds Global						
PRU Protected Global Titans SGD Fund	- -	- -	- -	-3.30 1	-2.62 1	
Average / Number of Funds	0.00 0	0.00 0	0.00 0	-3.30 1	-2.62 1	
Floor Funds USA						
Optimix Continuous Click Fund S&P 500-SGD	- -	- -	-1.43 1	-0.58 1	-0.35 1	
Average / Number of Funds	0.00 0	0.00 0	-1.43 1	-0.58 1	-0.35 1	
Sector - Biotechnology						
Dresdner International Provident Funds - Global Biotechnology	- -	- -	-39.34 1	-36.40 1	-30.15 1	
Franklin Templeton Funds - Franklin Life Sciences Discovery F	- -	-53.30 1	-45.38 2	-43.87 2	-31.52 2	
UBS (SG) Investment Fund - Biotech	- -	- -	-49.94 3	-47.84 3	-35.96 3	
Average / Number of Funds	0.00 0	-53.30 1	-44.89 3	-42.70 3	-32.54 3	
Sector - Consumer Goods Global						
OCBC TEAM Global Consumer Investment (Class A Units)	- -	- -	- -	-7.41 1	-8.38 1	
Average / Number of Funds	0.00 0	0.00 0	0.00 0	-7.41 1	-8.38 1	
Sector - Finance Global						
OCBC TEAM Global Financial Services Investment (Class A Unit)	- -	- -	- -	-4.42 1	-6.77 1	
Average / Number of Funds	0.00 0	0.00 0	0.00 0	-4.42 1	-6.77 1	
Sector - Healthcare Global						
ACM Investment Funds - International Health Care Portfolio A	0.31 1	-18.79 1	-15.34 2	-15.12 2	-13.00 2	
INVESCO GT Healthcare Fund	- -	- -	-25.31 3	-25.02 3	-19.96 4	
OCBC TEAM Global Healthcare Investment (Class A Units)	- -	- -	- -	-25.40 4	-18.97 3	
UOB United Global Healthcare Fund	- -	- -	-9.39 1	-11.20 1	-12.94 1	
Average / Number of Funds	0.31 1	-18.79 1	-16.68 3	-19.18 4	-16.22 4	
Sector - Prop Shares & Real Est						
Henderson European Property Securities Fund	15.00 1	16.16 1	12.75 1	16.16 1	7.48 1	
Average / Number of Funds	15.00 1	16.16 1	12.75 1	16.16 1	7.48 1	
Sector - TMT FE & Pacific						
ACM Investment Funds - Asian Technology Fund	- -	-53.79 1	-7.26 1	-2.94 1	-9.59 1	
UBS (SG) Investment Fund - Asian Technology	- -	- -	-8.76 2	-10.77 2	-24.68 2	
Average / Number of Funds	0.00 0	-53.79 1	-8.01 2	-6.86 2	-17.13 2	
Sector - TMT Global						
Aberdeen Global Technology Fund	- -	-75.44 4	-47.18 7	-37.77 9	-31.08 11	
ABN AMRO Star Funds - Global Technology Fund	- -	-81.29 7	-55.39 14	-43.65 14	-34.77 14	
Commerzbank Global Infotechnology Index Fund	- -	- -	-40.27 4	-34.04 5	-27.74 7	
Dresdner International Provident Funds - Global Internet Fund	- -	-75.75 5	-53.57 11	-41.32 11	-28.69 8	
Dresdner International Provident Funds - Global Multimedia Fund	- -	-68.17 2	-41.85 5	-34.91 6	-25.71 3	
Dresdner International Provident Funds - Global Software Fund	- -	- -	-54.70 13	-42.13 13	-30.99 10	
Dresdner International Provident Funds - Global Technology Fund	-51.14 3	-71.11 3	-42.25 6	-33.87 4	-25.57 2	
Henderson Global Technology Fund	-39.41 2	-77.61 6	-48.24 8	-36.81 8	-27.46 6	
HSBC Global Technology Growth Fund	- -	- -	-39.85 3	-29.99 2	-23.46 1	
INVESCO GT Technology Fund	- -	- -	-50.88 9	-41.34 12	-31.96 13	
OCBC TEAM Global Technology & Telecom Invt (Class A Units)	- -	- -	- -	-32.79 3	-26.17 5	
Optimix E-Commerce Fund	- -	-83.45 8	-54.49 12	-39.03 10	-31.21 12	
Pru Global Technology Fund	- -	- -	-52.76 10	-46.83 15	-36.25 15	
Schroder Global Technology Fund	- -	- -	-38.57 2	-35.82 7	-29.51 9	
UOB United Global Technology Fund	-34.15 1	-63.94 1	-30.55 1	-25.77 1	-25.77 4	
Average / Number of Funds	-41.57 3	-74.60 8	-46.47 14	-37.07 15	-29.09 15	
Short Term Bond SGD						
Optimix SGD Fund	9.01 1	6.16 1	3.19 1	2.55 1	1.42 1	
Average / Number of Funds	9.01 1	6.16 1	3.19 1	2.55 1	1.42 1	
Smaller Companies Europe						
AIG Intl Funds - Europe Small Companies Equity Fund	- -	- -	- -	1.01 1	-0.99 1	
Average / Number of Funds	0.00 0	0.00 0	0.00 0	1.01 1	-0.99 1	
Smaller Companies Global						
Franklin Templeton Funds - Global Smaller Companies Fund	6.24 2	7.79 1	1.00 1	6.44 1	-4.24 1	
INVESCO GT Global Enterprise Fund	- -	- -	-16.64 3	-10.53 3	-7.73 2	
Schroder Global Smaller Companies Fund	28.74 1	-5.34 2	-6.67 2	-8.70 2	-10.64 3	
Average / Number of Funds	17.49 2	1.23 2	-7.43 3	-4.26 3	-7.54 3	

Performance Evaluation Report for Unit Trusts included under CPFIS for 3 Year Period Ending 28 June, 2002 (2)

3-YEAR QUANTITATIVE PERFORMANCE ANALYSIS

	Regular Savings Plan S\$100/mth	Volatility	Sharpe Ratio Risk Free Rate: 2.5%	No. of Mths with Positive Returns in Past 36 mths	Best Quarter Return %	Worst Quarter Return %	Max. Loss	Monthly Avg Return %	Gain / Loss Ratio	Latest Expense Ratio	Latest Fund Size (m) (\$S)	Latest Fundsize Date	
Morley Global Managed Bond Fund	-	-	-	-	-	-	-	-	-	-	0.10	28/06/2002	
OCBC Savers Global Bond Fund	3,928.57	0.88	0.56	22	3.73	-1.08	-1.66	0.34	2.70	1.41	41.60	28/06/2002	
Optimix Worlwide Bond Fund	3,876.90	1.33	0.02	21	3.95	-3.19	-4.77	0.21	1.53	1.49	3.55	28/06/2002	
Fixed Income Singapore													
AIG Intl Funds -Singapore Bond Fund	-	-	-	-	-2.27	-2.27	-	-	-	-	18.47	28/06/2002	
CitiBond Singapore Fund (Class A)	3,852.37	0.55	1.02	32	2.33	-0.75	-2.61	0.36	5.69	1.03	137.02	28/06/2002	
Commerzbank Singapore Bond fund	-	-	-	-	2.35	-1.37	-	-	-	-	3.70	28/06/2002	
Deutsche Lion Bond Fund	3,857.43	0.39	1.16	32	2.07	0.10	-1.29	0.33	9.45	0.78	108.31	28/06/2002	
Horizon Singapore Fixed Income Enhanced Fund	-	-	-	-	2.00	0.00	-	-	-	-	161.13	28/06/2002	
HSBC Singapore Bond Fund A	-	-	-	-	-	-	-	-	-	-	-	-	
OCBC TEAM Singapore Fixed Income Investment (Class A Units)	-	-	-	-	2.40	-0.90	-	-	-	-	1.30	-	
Fixed Income USD													
Franklin Templeton Funds - US Government Fund	-	-	-	-	3.74	-1.23	-	-	-	-	1.87	10.40	28/06/2002
Floor Funds Global													
PRU Protected Global Titans SGD Fund	-	-	-	-	-0.70	-2.62	-	-	-	-	1.30	30.75	28/06/2002
Floor Funds USA													
Optimix Continuous Click Fund S&P 500-SGD	-	-	-	-	0.12	-4.06	-	-	-	-	1.89	23.25	28/06/2002
Sector - Biotechnology													
Dresdner International Provident Funds - Global Biotechnology Fd	-	-	-	-	16.34	-30.15	-	-	-	-	3.35	3.14	28/06/2002
Franklin Templeton Funds - Franklin Life Sciences Discovery Fund	-	-	-	-	26.09	-31.52	-	-	-	-	3.31	4.67	28/06/2002
UBS (SG) Investment Fund - Biotech	-	-	-	-	25.21	-35.96	-	-	-	-	3.06	7.96	28/06/2002
Sector - Consumer Goods Global													
OCBC TEAM Global Consumer Investment (Class A Units)	-	-	-	-	12.99	-8.38	-	-	-	-	3.16	-	-
Sector - Finance Global													
OCBC TEAM Global Financial Services Investment (Class A Units)	-	-	-	-	10.39	-6.77	-	-	-	-	3.03	-	-
Sector - Healthcare Global													
ACM Investment Funds - International Health Care Portfolio A	3,201.09	4.25	-0.16	19	15.01	-18.36	-25.87	0.01	1.06	2.63	98.24	28/06/2002	
INVESCO GT Healthcare Fund	-	-	-	-	15.18	-19.96	-	-	-	-	5.32	28/06/2002	
OCBC TEAM Global Healthcare Investment (Class A Units)	-	-	-	-	9.47	-18.97	-	-	-	-	3.29	-	-
UOB United Global Healthcare Fund	-	-	-	-	13.43	-12.94	-	-	-	-	2.37	95.85	28/06/2002
Sector - Prop Shares & Real Est													
Henderson European Property Securities Fund	4,134.54	3.64	0.18	17	8.08	-8.82	-13.76	0.39	1.36	3.26	5.60	28/06/2002	
Sector - TMT FE & Pacific													
ACM Investment Funds - Asian Technology Fund	-	-	-	-	36.18	-28.81	-	-	-	-	3.33	133.10	28/06/2002
UBS (SG) Investment Fund - Asian Technology	-	-	-	-	71.23	-36.74	-	-	-	-	5.80	1.87	28/06/2002
Sector - TMT Global													
Aberdeen Global Technology Fund	-	-	-	-	43.22	-40.31	-	-	-	-	2.08	258.50	28/06/2002
ABN AMRO Star Funds - Global Technology Fund	-	-	-	-	42.86	-45.10	-	-	-	-	2.84	26.01	28/06/2002
Commerzbank Global Infotechnology Index Fund	-	-	-	-	43.77	-36.61	-	-	-	-	0.92	1.50	28/06/2002
Dresdner International Provident Funds - Global Internet Fund	-	-	-	-	36.49	-42.03	-	-	-	-	2.49	16.16	28/06/2002
Dresdner International Provident Funds - Global Multimedia Fund	-	-	-	-	24.37	-28.96	-	-	-	-	3.44	3.31	28/06/2002
Dresdner International Provident Funds - Global Software Fund	-	-	-	-	37.30	-42.99	-	-	-	-	2.82	2.32	28/06/2002
Dresdner International Provident Funds - Global Technology Fund	1,819.55	10.67	-0.64	16	43.87	-32.28	-74.39	-1.97	0.72	3.16	2.69	28/06/2002	
Henderson Global Technology Fund	1,727.35	15.95	-0.32	17	82.47	-45.73	-79.84	-1.38	0.98	2.45	149.10	28/06/2002	
HSBC Global Technology Growth Fund	-	-	-	-	36.83	-37.21	-	-	-	-	2.47	1.83	28/06/2002
INVESCO GT Technology Fund	-	-	-	-	45.27	-41.98	-	-	-	-	5.12	3.50	28/06/2002
OCBC TEAM Global Technology & Telecom Invt (Class A Units)	-	-	-	-	27.18	-26.17	-	-	-	-	3.26	-	-
Optimix E-Commerce Fund	-	-	-	-	40.54	-47.85	-	-	-	-	3.42	25.52	28/06/2002
Pru Global Technology Fund	-	-	-	-	35.22	-36.25	-	-	-	-	4.72	49.74	28/06/2002
Schroder Global Technology Fund	-	-	-	-	45.65	-34.29	-	-	-	-	2.29	103.19	28/06/2002
UOB United Global Technology Fund	2,171.27	11.03	-0.40	18	55.19	-33.76	-69.35	-1.15	0.88	2.84	26.09	28/06/2002	
Short Term Bond SGD													
Optimix SGD Fund	3,772.42	0.26	0.47	34	1.42	-0.27	-1.06	0.24	9.11	0.75	23.30	28/06/2002	
Smaller Companies Europe													
AIG Intl Funds - Europe Small Companies Equity Fund	-	-	-	-	2.02	-0.99	-	-	-	-	2.25	2.45	28/06/2002
Smaller Companies Global													
Franklin Templeton Funds - Global Smaller Companies Fund	3,874.09	4.00	-0.03	20	16.24	-17.97	-20.09	0.17	1.17	2.68	11.07	28/06/2002	
INVESCO GT Global Enterprise Fund	-	-	-	-	23.00	-25.65	-	-	-	-	2.61	6.55	28/06/2002
Schroder Global Smaller Companies Fund	3,654.82	5.10	0.36	16	21.93	-15.56	-18.55	0.70	1.49	2.75	48.95	28/06/2002	

Calculations Explanation:

1) Regular Savings Plan: This calculation is based on the concept of dollar-cost averaging which is an investment strategy that allows investors to systematically lower their average investment cost and hence the volatility of their investments. This is the investment approach adopted by most pension schemes including the CPFIS. With the regular savings plan calculation performed in the above analysis, we assume that the CPF member invests S\$100 each month into a particular fund and calculate the resulting value of this investment after 3 years (as at the current report date). This analysis will give CPF members an indication of how much money has been earned on a particular fund per S\$100 of monthly investment over the past 3 years. For example, if the savings plan calculation for a particular fund is S\$3700, it means that the member's monthly investment of S\$100 in the fund over the past 3 years has appreciated to S\$3700 (cost of investment: \$3600).

2) Volatility: This is a statistical method of measuring how much a fund's returns deviate (how much it moves up and down) from its average performance. In this analysis, we are looking at the volatility of a fund over the past 3 years up to the most recent quarter covered by this report. A high volatility indicates that a fund's returns have been volatile while a low figure would be the reverse. A less volatile fixed income fund for instance might have a volatility of less than 1 while an equity fund which is more fluctuating by nature might have a volatility of over 10.

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

4) No. of Positive Months over the Past 36 Months: The number of months with positive returns over the past 3 years. The greater the number, the more months with a positive return.

5) Best Quarter Return %: The best quarterly return achieved by the fund over the past 3 years.

6) Worst Quarter Return %: The worst quarterly return achieved by the fund over the past 3 years.

7) Maximum Loss: The worst-possible return a fund has produced in any 3-month period over the past 3 years.

8) Average Monthly Return %: The monthly return produced by a fund on average during the past 3 years.

9) Gain/Loss Ratio: This ratio is calculated by dividing the sum of all positive fund returns (in percentage) over the past 3 years by the sum of all negative fund returns (in percentage) over the past 3 years. The higher the ratio, the greater the proportion of positive returns versus negative returns, therefore the better the fund's performance.

Performance Evaluation Report for Insurance Linked included under CPFIS for Periods Ending 28 June, 2002 (1)

RETURN PERFORMANCE OVERVIEW

	Return % 3 Yrs	Return % 2 Yrs	Return % 1 Yr	Return % 6 Mths	Return % 3 Mths	S&P Fund Stars*				
Asset Allocation FE&Pac Ex Jap										
AIA Acorns Of Asia Fund	-	-	-	12.85	1	-6.07 6				
CGU Balanced Growth (SP)	-	-	-	-	-	-				
CGU Income Growth (SP)	-	-	-	-	-	-				
ICS MM Balanced Growth Fund	-0.09	3	-6.77	2	6.39	1	1.27 5	-5.58 5	★★★★	
ICS MM Income Growth Fund	8.56	1	1.99	1	5.08	2	2.43 3	-1.34 1	★★★★	
NTUC Enhanced Fund	-24.02	5	-15.59	5	-1.45	4	1.91 4	-4.96 4	★★	
NTUC Prime Fund	-17.16	4	-11.42	4	-2.33	5	0.32 6	-4.23 3	★	
OAC Premier Link Balanced Fund	0.00	2	-9.08	3	4.25	3	4.78 2	-3.82 2	★★★	
Average / Number of Funds	-6.54		-8.18		2.39		3.93	-4.33		
Asset Allocation FT Global										
Keppel Dynamic Tri-Sector Fund	-	-	-	-8.18	1	-1.18	1	-1.39	1	
Average / Number of Funds	0.00	0	0.00	0	-8.18	1	-1.18	-1.39	1	
Asset Allocation Glbl Defensive										
AIA Portfolio 30	-	-	-	-	-	-	-	-	-	
AXA Life-Balanced Growth Fund	-1.48	1	-7.54	1	-5.44	1	-6.04	3	-5.27 4	
Greatlink Lifestyle Secured Portfolio	-	-	-	-	-	-	-	0.32	2	
John Hancock Cautious Portfolio	-	-	-	-	-	-	-	-	-	
Keppel Global Diversified Funds - Stable	-	-	-	-	-	-	-0.21	1	1.68 1	
OAC Retirewise Conservative Strategy	-	-	-	-	-	-	-3.91	2	-3.44 3	
Average / Number of Funds	-1.48	1	-7.54	1	-5.44	1	-3.39	3	-1.68 4	
Asset Allocation Glbl Dynamic										
AIA Portfolio 70	-	-	-	-	-	-	-	-	-	
AXA Life-Capital Growth Fund	-14.82	2	-24.44	1	-9.54	3	-7.33	4	-9.54 5	
Greatlink Lifestyle Progressive Portfolio	-	-	-	-	-	-	-	-9.49	4	
John Hancock Adventurous Fund	-	-	-	-	-	-	-	-	-	
John Hancock Pacific Harvest Fund	-8.55	1	-25.69	2	5.03	1	0.70	1	-6.94 3	
Keppel Global Diversified Funds - Growth	-	-	-	-	-	-	-6.83	3	-4.83 1	
OAC Retirewise Growth Strategy	-	-	-	-	-	-	-12.82	5	-10.69 6	
UOBLIFE FOF-United Millennium III	-	-	-	-	-6.59	2	-2.86	2	-5.56 2	
Average / Number of Funds	-11.69	2	-25.06	2	-3.70	3	-5.83	5	-7.84 6	
Asset Allocation Glbl Neutral										
AIA Global Balanced Fund	-	-	-	-12.49	9	-8.65	12	-7.40	12	
AIA Portfolio 50	-	-	-	-	-	-	-	-	-	
AXA Life-Smart Investment Fund	-	-	-	-	-	-	-13.28	13	-9.30 15	
OUBML Golden Balanced Growth Fund	-7.26	2	-4.88	2	0.09	2	-0.09	2	-8.08 14	
OUBML Golden Global Balanced Fund	-	-	-	-	-	-	-6.34	10	-5.94 8	
Greatlink Global Optimum Fund	-	-	-	-	-3.11	5	-4.14	7	-2.80 4	
Greatlink Global Supreme Fund	-	-	-19.73	3	-7.00	8	-5.88	9	-4.45 7	
Greatlink Lifestyle Balanced Portfolio	-	-	-	-	-	-	-	-6.69	11	
Greatlink Lifestyle Steady Portfolio	-	-	-	-	-	-	-	-3.37	6	
John Hancock Balanced Portfolio	-	-	-	-	-	-	-	-	-	
John Hancock Global Balanced Fund	-	-	-	-	-3.07	4	-5.81	8	-6.56 10	
Keppel Balanced Fund	-	-	-	-	-4.00	7	-3.14	5	-7.40 13	
Keppel Global Diversified Funds - Balanced	-	-	-	-	-	-	-3.54	6	-1.59 3	
OAC Retirewise Balanced Strategy	-	-	-	-	-	-	-7.05	11	-6.07 9	
Prulink Global Managed Fund	-5.01	1	-3.33	1	-1.38	3	-1.48	3	-0.85 2	
UOBLIFE FOF-United Millennium I	-	-	-	-	3.21	1	1.05	1	0.52 1	
UOBLIFE FOF-United Millennium II	-	-	-	-	-3.74	6	-1.64	4	-3.23 5	
Average / Number of Funds	-6.14	2	-9.31	3	-3.50	9	-4.62	13	-4.88 15	
Asset Allocation Singapore										
John Hancock Money Growth Plan Fund	-4.90	1	-12.07	3	-7.11	3	-1.03	3	-8.22 2	
NTUC Trust Fund	-10.06	3	-9.51	1	-1.56	2	-1.01	2	-7.57 1	
Prulink Singapore Managed Fund	-5.36	2	-9.83	2	-0.98	1	-0.31	1	-9.13 3	
Average / Number of Funds	-6.77	3	-10.47	3	-3.22	3	-0.78	3	-8.30 3	
Equity ASEAN										
Greatlink ASEAN Growth Fund	-14.47	1	-8.95	1	18.56	1	11.46	1	-7.99 1	
Average / Number of Funds	-14.47	1	-8.95	1	18.56	1	11.46	1	-7.99 1	
Equity Europe										
Greatlink European Equity Fund	-	-	-	-14.23	2	-11.62	4	-9.36	3	
John Hancock Capital Preservation Fund 2004	-	-	-	-	-	-	-1.72	1	-6.98 2	
NTUC European Equity Fund	-	-	-	-	-15.07	3	-11.10	3	-9.89 4	
Prulink European Blue Chip Fund	-	-	-	-	-18.66	4	-12.61	5	-10.78 5	
UOBLIFE FOF-United European Equity Fund	-	-	-	-	-12.65	1	-8.94	2	-6.14 1	
Average / Number of Funds	0.00	0	0.00	0	-15.15	4	-9.19	5	-8.63 5	
Equity Far East & Pac Ex Jap										
AIA Regional Equity Fund	-4.94	1	-17.48	5	5.13	8	5.31	2	-8.01 3	★★★★
Asia Premier Growth Fund	-	-	3.48	2	12.99	1	11.99	1	-4.51 1	
AXA Life-Value Growth Fund	-14.10	4	-17.91	6	1.88	10	2.34	8	-9.19 7	★★★
CGU Capital Growth (SP)	-	-	-	-	-	-	-	-	-	
OUBML Golden Asia Growth Fund	-14.46	5	-18.83	7	5.71	7	5.04	3	-9.42 8	★★★
OUBML Golden Southeast Asia Special Situations Fund	-	-	-	-	-0.62	12	4.59	4	-11.05 12	
Greatlink Enhancer Fund	-18.28	9	-28.51	11	2.19	9	-0.34	13	-11.06 13	★★

Performance Evaluation Report for Insurance Linked included under CPFIS for Periods Ending 28 June, 2002 (1)

RETURN PERFORMANCE OVERVIEW

	Return % 3 Yrs	Return % 2 Yrs	Return % 1 Yr	Return % 6 Mths	Return % 3 Mths	S&P Fund Stars*					
Greatlink Far East Ex Japan Equities Fund	-	-	-	-	-8.12	4					
ICS MM Capital Growth Fund	-8.09	2	-16.21	4	6.16	5	0.19	12	-9.69	9	★★★★★
John Hancock Pacific Equity Fund	-	-	-	-	-	-	-	-	-	-	-
John Hancock Pacific Finance Fund	-17.05	7	13.54	1	10.45	2	0.75	11	-6.65	2	★★
Keppel Asia Growth Fund	-27.98	10	-23.41	9	-0.69	13	3.58	6	-8.48	5	★
NTUC Takaful Fund	-48.04	11	-41.95	12	-18.29	14	-14.02	14	-13.66	15	★
OAC Premier Link Equity Fund	-16.03	6	-27.20	10	0.81	11	4.42	5	-9.04	6	★★★
Prulink Asian Equity Fund	-11.45	3	-8.84	3	5.73	6	2.13	10	-10.46	10	★★★★
UOBLIFE FOF-United Asia Fund	-	-	-	-	9.50	3	2.33	9	-11.46	14	-
UOB Lifelink Asian Fund	-18.14	8	-20.10	8	7.05	4	2.45	7	-10.70	11	★★
Average / Number of Funds	-18.05	11	-16.95	12	3.43	14	2.20	14	-9.43	15	-
Equity Far East & Pacific											
Greatlink Pan Asia Fund	-	-	-	-	-6.83	3	2.05	2	-5.43	2	-
UOBLIFE FOF-United Asia Top-50	-	-	-	-	-2.99	1	1.56	3	-8.45	3	-
UOBLIFE FOF-United Region Growth Fund	-	-	-	-	-6.38	2	2.33	1	-4.76	1	-
Average / Number of Funds	0.00	0	0.00	0	-5.40	3	1.98	3	-6.22	3	-
Equity Fixed Term Europe											
OAC Cap Protected Europe SGD Fund	-	-	-	-	-2.26	1	3.01	1	2.92	1	-
Average / Number of Funds	0.00	0	0.00	0	-2.26	1	3.01	1	2.92	1	-
Equity Fixed Term Global											
AIA Select Feng Shou	-	-	-	-	-	-	-	-	-	-	-
AIA Select Fu Yu	-	-	-	-	-	-	-	-	-	-	-
AIA Select Opportunity Fund	-	-	-	-	-	-	-	-	-7.30	8	-
AIA Select Safety Fund	-	-	-	-	-	-	-	-	-3.70	7	-
John Hancock European Equity	-	-	-	-	-1.43	4	1.06	3	1.40	2	-
NTUC Dynamic Guaranteed Fund	-	-	-	-	-	-	0.82	4	0.20	5	-
OAC Cap Protected Global SGD Fund	-	-	-	-	-0.99	3	2.67	1	3.02	1	-
Prulink Global Top 50 Guaranteed Fund	-	-	-	-	1.23	1	1.55	2	1.13	3	-
Prulink Life Sciences Guaranteed II Fund	-	-	-	-	-2.47	5	-1.04	6	-1.35	6	-
Prulink Life Sciences Guaranteed Fund	-	-	-	-	0.00	2	0.51	5	0.20	4	-
Average / Number of Funds	0.00	0	0.00	0	-0.73	5	0.93	6	-0.80	8	-
Equity Fixed Term Japan											
Prulink Japan Equity Guaranteed Fund	-	-	-	-	-1.93	1	2.66	1	-0.21	1	-
Average / Number of Funds	0.00	0	0.00	0	-1.93	1	2.66	1	-0.21	1	-
Equity Fixed Term US											
Prulink Technology Guaranteed II Fund	-	-	-	-	-2.69	2	-0.74	2	-0.11	2	-
Prulink Technology Guaranteed Fund	-	-	-	-	3.03	1	2.60	1	1.54	1	-
Average / Number of Funds	0.00	0	0.00	0	0.17	2	0.93	2	0.72	2	-
Equity Global											
AIA Portfolio 100	-	-	-	-	-	-	-	-	-	-	-
AXA Life-Dynamic Growth Fund	-21.53	4	-31.74	3	-14.63	5	-8.33	6	-11.09	8	★★★
OUBML Golden Sure Fund	-	-	-	-	-	-	-3.17	2	-8.34	3	-
OUBML Golden Worldwide Equity Fund	-	-	-	-	-23.01	9	-12.60	9	-13.52	12	-
Greatlink Global 100 Growth Fund	-	-	-	-	-13.56	4	-8.20	4	-10.42	7	-
Greatlink Global Growth Trends Portfolio Fund	-	-	-	-	-	-	-13.21	11	-13.21	11	-
Greatlink Global Intersection Fund	-	-	-	-	-	-	-	-	-13.83	13	-
Greatlink Global Value Equity Fund	-	-	-	-	-	-	-	-	-15.16	16	-
Greatlink Lifestyle Dynamic Portfolio	-	-	-	-	-	-	-	-	-13.91	15	-
John Hancock Worldwide Equity Fund	-27.52	6	-41.72	6	-21.56	7	-13.73	12	-12.92	10	★
Keppel Global Diversified Funds - High Growth	-	-	-	-	-	-	-12.04	8	-9.91	6	-
Keppel Global Dynamic All-Weather Fund	-	-	-	-	-	-	-	-	-	-	-
Keppel Global Leaders Fund	-21.34	3	-43.80	7	-24.72	11	-13.14	10	-11.91	9	★★★
Keppel Global M&A Fund	-	-	-38.84	5	-21.78	8	-9.10	7	-8.11	1	-
Takaful Sinaran Fund	-	-	-	-	-	-	-	-	-	-	-
NTUC Global Equity Fund	-18.38	2	-36.18	4	-20.45	6	-17.20	14	-17.34	18	★★★★
OAC Retirewise Aggressive Strategy	-	-	-	-	-	-	-15.96	13	-13.88	14	-
Prulink Global Equity Fund	-22.14	5	-18.76	1	-11.98	3	-8.25	5	-9.56	5	★★
Takaful Global Fund	-29.88	7	-49.94	8	-24.21	10	-18.86	15	-16.47	17	★★
UOBLIFE FOF-International Growth Fund	-	-	-	-	-6.91	2	-3.76	3	-9.22	4	-
UOB Lifelink Global Fund	-17.33	1	-24.85	2	-6.77	1	-3.12	1	-8.15	2	★★★★
Average / Number of Funds	-22.59	7	-35.73	8	-17.23	11	-10.71	15	-12.05	18	-
Equity Greater China											
OUBML Golden Regional China Fund	-	-	-	-	-14.74	3	-7.00	3	-9.77	3	-
John Hancock Greater China Fund	-	-	-24.98	1	-10.16	2	-3.62	2	-9.69	2	-
UOBLIFE FOF-United Greater China Fund	-	-	-	-	-9.14	1	-2.72	1	-8.21	1	-
Average / Number of Funds	0.00	0	-24.98	1	-11.35	3	-4.45	3	-9.22	3	-
Equity Japan											
John Hancock Japan Growth Fund	-	-	-39.53	1	-19.56	3	-1.63	3	-4.22	3	-
NTUC Japanese Equity Fund	-	-	-	-	-14.54	1	1.34	1	-0.87	1	-
UOBLIFE FOF-United Japan Growth	-	-	-	-	-17.88	2	-0.31	2	-0.94	2	-
Average / Number of Funds	0.00	0	-39.53	1	-17.32	3	-0.20	3	-2.01	3	-
Equity Malaysia & Singapore											
AIA Growth Fund	-16.98	1	-10.04	1	-1.19	2	-1.19	4	-7.86	1	-

Performance Evaluation Report for Insurance Linked included under CPFIS for Periods Ending 28 June, 2002 (1)

RETURN PERFORMANCE OVERVIEW

	Return % 3 Yrs	Return % 2 Yrs	Return % 1 Yr	Return % 6 Mths	Return % 3 Mths	S&P Fund Stars*					
OUBML Golden Singapore Growth Fund	-	-	-4.62	4	0.28	3	-14.05	4			
UOBLIFE FOF-Unifund	-	-	10.30	1	6.14	1	-8.30	2			
UOB Lifelink Growth Fund	-26.86	2	-18.47	2	-3.03	3	3.23	2	-9.86	3	
Average / Number of Funds	-21.92	2	-14.26	2	0.37	4	2.11	4	-10.02	4	
Equity Singapore											
AXA Life-Fortress Fund	-9.01	1	-24.65	1	-9.83	2	-3.53	2	-14.91	3	
Greatlink Singapore Equities Fund	-	-	-	-	-	-	-	-	-11.81	2	
UOBLIFE FOF-United Growth Fund	-	-	-	-	0.86	1	5.18	1	-9.63	1	
Average / Number of Funds	-9.01	1	-24.65	1	-4.48	2	0.83	2	-12.12	3	
Fixed Income Europe											
AXA Life-Europe Preservation Growth Plus Fund	-	-	-	-	2.09	1	2.39	1	1.48	1	
AXA Life-Europe Preservation Growth Fund	-	-	-5.40	1	1.11	2	-1.09	2	0.50	2	
Average / Number of Funds	0.00	0	-5.40	1	1.60	2	0.65	2	0.99	2	
Fixed Income Global											
AXA Life-Assured Growth SGD Fund	11.83	3	10.04	3	1.24	4	-3.00	5	-1.13	6	
OUBML Golden International Bond Fund	17.39	1	16.08	1	11.87	1	5.03	1	6.26	3	
Greatlink Global Bond Fund	-	-	-	-	-	-	-	-	3.83	5	
John Hancock Worldwide Bond Fund	5.05	4	5.13	4	4.40	3	2.97	4	4.95	4	
Keppel Global Diversified Funds - Conservative	-	-	-	-	-	-	4.86	3	6.37	2	
Prulink Global Bond Fund	15.94	2	14.04	2	9.24	2	4.94	2	7.77	1	
Average / Number of Funds	12.55	4	11.32	4	6.69	4	2.96	5	4.68	6	
Fixed Income Singapore											
AIA Regional Fixed Income Fund	21.22	1	14.70	1	4.73	1	3.31	1	3.31	1	
Greatlink Stable Bond Fund	-	-	-	-	-	-	-	-	2.11	2	
Keppel Lion Bond Fund	-	-	-	-	-	-	-	-	-	-	
NTUC Fixed Income Fund	-	-	7.00	2	2.69	2	0.94	2	0.19	3	
Average / Number of Funds	21.22	1	10.85	2	3.71	2	2.13	2	1.87	3	
Floor Fund Global											
Prulink Protected Global Titans Fund	-	-	-	-	-	-	-	-	-2.80	1	
Average / Number of Funds	0.00	0	0.00	0	0.00	0	0.00	0	-2.80	1	
Money Market SGD											
Greatlink Cash Fund	4.20	2	2.63	2	0.74	2	0.09	2	0.00	2	☆☆☆
John Hancock Singapore Cash Fund	1.41	3	1.01	3	0.00	3	-0.19	3	-0.13	3	☆☆
OAC Premier Link Money Fund	-2.68	4	-2.30	4	-1.31	4	-1.61	4	-0.81	4	☆
Prulink Singapore Cash Fund	6.44	1	4.52	1	1.76	1	0.61	1	0.26	1	☆☆☆☆
Average / Number of Funds	2.34	4	1.47	4	0.30	4	-0.27	4	-0.17	4	
Sector - Biotechnology											
OUBML Golden Life Sciences Fund	-	-	-	-	-	-	-	-	-28.77	1	
John Hancock Life Sciences Fund	-	-	-	-	-43.69	1	-42.82	1	-31.28	2	
Average / Number of Funds	0.00	0	0.00	0	-43.69	1	-42.82	1	-30.03	2	
Sector - Healthcare Global											
AIA International Healthcare Fund	-	-	-	-	-15.91	2	-15.66	2	-13.87	2	
UOBLIFE FOF-United Global Healthcare Fund	-	-	-	-	-9.39	1	-11.20	1	-12.94	1	
Average / Number of Funds	0.00	0	0.00	0	-12.65	2	-13.43	2	-13.40	2	
Sector - TMT Global											
AIA Global Technology Fund	-	-	-	-	-46.14	3	-35.95	3	-29.68	3	
OUBML Golden Global Technology Fund	-	-	-	-	-	-	-34.27	2	-26.87	2	
Greatlink Global Technology Fund	-	-	-	-	-41.07	2	-37.39	4	-30.72	4	
Keppel Global Communication Fund	-	-	-66.83	1	-38.97	1	-29.27	1	-19.46	1	
NTUC Technology Fund	-	-	-	-	-48.53	4	-40.27	5	-32.17	5	
Prulink Global Technology Fund	-	-	-	-	-49.94	5	-45.01	6	-35.37	6	
Average / Number of Funds	0.00	0	-66.83	1	-44.93	5	-37.03	6	-29.04	6	

Performance Evaluation Report for Insurance Linked included under CPFIS for 3 Year Period Ending 28 June, 2002 (2)

3-YEAR QUANTITATIVE PERFORMANCE ANALYSIS

	Regular Savings Plan S\$100/mth	Volatility	Sharpe Ratio Risk Free Rate: 2.5%	No. of Mths with Positive Returns in Past 36 mths	Best Quarter Return %	Worst Quarter Return %	Max. Loss	Monthly Avg Return %	Gain / Loss Ratio	Latest Expense Ratio	Latest Fund Size (m) (S\$)	Latest Fundsized Date
Equity Global												
AIA Portfolio 100	-	-	-	-	-	-	-	-	-	-	6.17	31/05/2002
AXA Life-Dynamic Growth Fund	2,954.81	5.46	-0.54	15	22.61	-23.50	-45.11	-0.67	0.78	-	10.02	28/06/2002
OUBML Golden Sure Fund	-	-	-	-	5.64	-8.34	-	-	-	4.00	1.41	28/06/2002
OUBML Golden Worldwide Equity Fund	-	-	-	-	16.90	-24.65	-	-	-	1.50	9.30	28/06/2002
Greatlink Global 100 Growth Fund	-	-	-	-	19.07	-21.28	-	-	-	1.75	137.60	31/05/2002
Greatlink Global Growth Trends Portfolio Fund	-	-	-	-	20.11	-13.21	-	-	-	1.75	14.50	31/05/2002
Greatlink Global Intersection Fund	-	-	-	-	-13.83	-13.83	-	-	-	1.50	20.70	31/05/2002
Greatlink Global Value Equity Fund	-	-	-	-	-15.16	-15.16	-	-	-	1.50	20.40	31/05/2002
Greatlink Lifestyle Dynamic Portfolio	-	-	-	-	-13.91	-13.91	-	-	-	1.39	0.99	31/05/2002
John Hancock Worldwide Equity Fund	2,662.68	5.53	-0.66	13	27.19	-21.12	-45.58	-0.89	0.72	-	6.07	28/06/2002
Keppel Global Diversified Funds - High Growth	-	-	-	-	16.23	-9.91	-	-	-	-	3.71	28/06/2002
Keppel Global Dynamic All-Weather Fund	-	-	-	-	-	-	-	-	-	-	3.74	28/06/2002
Keppel Global Leaders Fund	2,629.35	6.97	-0.42	15	28.02	-19.56	-51.30	-0.66	0.85	-	65.44	28/06/2002
Keppel Global M&A Fund	-	-	-	-	8.18	-20.45	-	-	-	-	11.93	28/06/2002
Takaful Sinaran Fund	-	-	-	-	-	-	-	-	-	-	9.82	28/06/2002
NTUC Global Equity Fund	2,773.34	6.74	-0.39	15	28.60	-24.69	-46.34	-0.56	0.88	1.50	23.64	31/05/2002
OAC Retirewise Aggressive Strategy	-	-	-	-	13.06	-13.88	-	-	-	1.75	0.07	28/06/2002
Prulink Global Equity Fund	3,116.35	3.86	-0.78	15	14.52	-16.04	-25.73	-0.69	0.67	0.89	66.64	28/06/2002
Takaful Global Fund	2,474.45	6.97	-0.57	14	30.45	-21.13	-54.42	-0.98	0.76	-	160.99	28/06/2002
UOB LIFE FOF-International Growth Fund	-	-	-	-	19.91	-19.64	-	-	-	1.62	43.86	28/06/2002
UOB Lifelink Global Fund	3,130.31	4.62	-0.54	14	20.41	-15.04	-37.57	-0.53	0.80	1.10	2.15	28/06/2002
Equity Greater China												
OUBML Golden Regional China Fund	-	-	-	-	31.32	-30.19	-	-	-	2.30	15.80	28/06/2002
John Hancock Greater China Fund	-	-	-	-	32.59	-29.69	-	-	-	-	21.95	28/06/2002
UOB LIFE FOF-United Greater China Fund	-	-	-	-	33.09	-29.44	-	-	-	2.37	86.37	28/06/2002
Equity Japan												
John Hancock Japan Growth Fund	-	-	-	-	2.70	-19.72	-	-	-	-	3.35	28/06/2002
NTUC Japanese Equity Fund	-	-	-	-	3.54	-18.55	-	-	-	1.50	2.14	31/05/2002
UOB LIFE FOF-United Japan Growth	-	-	-	-	2.91	-19.95	-	-	-	2.08	41.43	28/06/2002
Equity Malaysia & Singapore												
AIA Growth Fund	3,331.11	5.35	-0.45	18	17.82	-13.73	-34.75	-0.52	0.83	1.04	329.70	31/05/2002
OUBML Golden Singapore Growth Fund	-	-	-	-	29.73	-26.68	-	-	-	2.30	10.13	28/06/2002
UOB LIFE FOF-Unifund	-	-	-	-	18.44	-12.25	-	-	-	1.57	35.57	28/06/2002
UOB Lifelink Global Fund	3,212.40	6.54	-0.54	18	18.10	-20.45	-43.85	-0.87	0.76	1.40	0.55	28/06/2002
Equity Singapore												
AXA Life-Fortress Fund	-	-	-	-	28.14	-25.91	-	-	-	-	45.59	28/06/2002
Greatlink Singapore Equities Fund	-	-	-	-	-11.81	-11.81	-	-	-	1.00	15.08	31/05/2002
UOB LIFE FOF-United Growth Fund	-	-	-	-	20.15	-19.94	-	-	-	1.38	92.56	28/06/2002
Fixed Income Europe												
AXA Life-Europe Preservation Growth Plus Fund	-	-	-	-	1.48	-0.89	-	-	-	-	122.09	28/06/2002
AXA Life-Europe Preservation Growth Fund	-	-	-	-	2.64	-4.64	-	-	-	-	77.86	28/06/2002
Fixed Income Global												
AXA Life-Assured Growth SGD Fund	3,820.95	1.36	0.28	20	5.88	-1.82	-3.16	0.31	1.99	-	21.46	28/06/2002
OUBML Golden International Bond Fund	4,055.15	1.82	0.48	20	6.26	-3.82	-4.06	0.45	1.89	0.90	40.53	28/06/2002
Greatlink Global Bond Fund	-	-	-	-	3.83	3.83	-	-	-	0.85	27.60	31/05/2002
John Hancock Worldwide Bond Fund	3,779.15	1.15	-0.21	20	4.95	-3.41	-4.37	0.14	1.37	-	22.99	28/06/2002
Keppel Global Diversified Funds - Conservative	-	-	-	-	6.37	-1.42	-	-	-	-	4.46	28/06/2002
Prulink Global Bond Fund	4,023.06	1.79	0.41	22	7.77	-2.29	-5.79	0.41	1.86	0.65	71.06	28/06/2002
Fixed Income Singapore												
AIA Regional Fixed Income Fund	3,965.22	0.92	1.30	28	3.97	-0.84	-3.29	0.54	4.31	0.53	534.75	31/05/2002
Greatlink Stable Bond Fund	-	-	-	-	2.11	2.11	-	-	-	0.50	1.35	31/05/2002
Keppel Lion Bond Fund	-	-	-	-	-	-	-	-	-	-	0.29	28/06/2002
NTUC Fixed Income Fund	-	-	-	-	2.07	0.19	-	-	-	0.50	19.15	31/05/2002
Floor Fund Global												
Prulink Protected Global Titans Fund	-	-	-	-	-2.80	-2.80	-	-	-	-	22.49	28/06/2002
Money Market SGD												
Greatlink Cash Fund	3,664.43	0.09	-3.74	30	0.56	0.00	-0.18	0.11	23.52	0.30	53.40	31/05/2002
John Hancock Singapore Cash Fund	3,620.24	0.06	-10.09	25	0.33	-0.13	-0.26	0.04	6.20	-	0.38	28/06/2002
OAC Premier Link Money Fund	-	-	-	-	0.61	-0.81	-	-	-	0.30	0.19	28/06/2002
Prulink Singapore Cash Fund	3,714.34	0.15	-0.78	29	0.99	0.26	-0.09	0.17	69.87	0.19	6.55	28/06/2002
Sector - Biotechnology												
OUBML Golden Life Sciences Fund	-	-	-	-	-28.77	-28.77	-	-	-	3.20	1.63	28/06/2002
John Hancock Life Sciences Fund	-	-	-	-	27.99	-31.28	-	-	-	-	10.40	28/06/2002
Sector - Healthcare Global												
AIA International Healthcare Fund	-	-	-	-	13.04	-13.87	-	-	-	2.06	91.34	31/05/2002
UOB LIFE FOF-United Global Healthcare Fund	-	-	-	-	12.73	-12.94	-	-	-	2.37	95.85	28/06/2002
Sector - TMT Global												
AIA Global Technology Fund	-	-	-	-	37.61	-37.18	-	-	-	2.16	115.93	31/05/2002
OUBML Golden Global Technology Fund	-	-	-	-	-10.11	-26.87	-	-	-	2.50	3.28	28/06/2002
Greatlink Global Technology Fund	-	-	-	-	42.00	-33.33	-	-	-	1.75	104.80	31/05/2002
Keppel Global Communication Fund	-	-	-	-	49.44	-31.53	-	-	-	-	20.98	28/06/2002
NTUC Technology Fund	-	-	-	-	58.51	-46.81	-	-	-	1.50	80.63	31/05/2002
Prulink Global Technology Fund	-	-	-	-	34.15	-35.37	-	-	-	0.29	50.06	28/06/2002

Calculations Explanation:

1) Regular Savings Plan: This calculation is based on the concept of dollar-cost averaging which is an investment strategy that allows investors to systematically lower their average investment cost and hence the volatility of their investments. This is the investment approach adopted by most pension schemes including the CPFIS. With the regular savings plan calculation performed in the above analysis, we assume that the CPF member invests S\$100 each month into a particular fund and calculate the resulting value of this investment after 3 years (as at the current report date). This analysis will give CPF members an indication of how much money has been earned on a particular fund per S\$100 of monthly investment over the past 3 years. For example, if the savings plan calculation for a particular fund is S\$3700, it means that the member's monthly investment of S\$100 in the fund over the past 3 years has appreciated to S\$3700 (cost of investment: \$3600).

2) Volatility: This is a statistical method of measuring how much a fund's returns deviate (how much it moves up and down) from its average performance. In this analysis, we are looking at the volatility of a fund over the past 3 years up to the most recent quarter covered by this report. A high volatility indicates that a fund's returns have been volatile while a low figure would be the reverse. A less volatile fixed income fund for instance might have a volatility of less than 1 while an equity fund which is more fluctuating by nature might have a volatility of over 10.

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

4) No. of Positive Months over the Past 36 Months: The number of months with positive returns over the past 3 years. The greater the number, the more months with a positive return.

5) Best Quarter Return %: The best quarterly return achieved by the fund over the past 3 years.

6) Worst Quarter Return %: The worst quarterly return achieved by the fund over the past 3 years.

7) Maximum Loss: The worst-possible return a fund has produced in any 3-month period over the past 3 years.

8) Average Monthly Return %: The monthly return produced by a fund on average during the past 3 years.

9) Gain/Loss Ratio: This ratio is calculated by dividing the sum of all positive fund returns (in percentage) over the past 3 years by the sum of all negative fund returns (in percentage) over the past 3 years. The higher the ratio, the greater the proportion of positive returns versus negative returns, therefore the better the fund's performance.