

Summary Table

Performance Evaluation Summary for Unit Trusts included under CPFIS for Periods Ending 30 June, 2001

	3 Years Returns (01 Jul 1998 - 30 Jun 2001)		3 Years Risk-Adj. Ratio <sup>3</sup>	3 Years Info. Ratio <sup>4</sup> (Skill of Manager)	1 Year Returns (01 Jul 2000 - 30 Jun 2001)		Quarterly Returns (01 Apr 2001 - 30 Jun 2001)		Expense ratio <sup>5</sup>	Size of Funds (\$ mil.)	Mercer Rating <sup>1</sup>
	Absolute (% p.a.)	Relative to Benchmark <sup>2</sup>			Absolute	Relative to Benchmark <sup>2</sup>	Absolute	Relative to Benchmark <sup>2</sup>			
<b>Higher Risk-Broadly Diversified</b>											
ACMIF Global Growth Trends Portfolio (Class A)	11.8%	7.7%	0.6	0.9	-12.0%	3.7%	6.9%	3.2%	2.5	109.4	A
CMG First State Global 100 Growth Fund	-	-	-	-	-31.3%	-15.5%	5.3%	1.6%	2.4	291.6	NR+
DBS Eight Portfolio D	-	-	-	-	-13.1%	-1.2%	2.3%	-0.3%	1.8	151.3	NR-
DBS Eight Portfolio E	-	-	-	-	-17.2%	-1.6%	3.0%	-0.1%	1.8	122.0	NR-
DBS Horizon Global Equity Fund	-	-	-	-	-17.0%	-2.7%	3.1%	-0.7%	1.7	499.7	NR-
DBS Mendaki Global Fund	-	-	-	-	-34.6%	-18.9%	1.2%	-2.5%	5.1	3.3	NR-
DBS Shenton Global Opportunities Fund	-	-	-	-	-29.1%	-13.4%	1.0%	-2.7%	2.0	17.3	NR-
Franklin Templeton F-Global Growth Fund	2.7%	-1.6%	0.3	-0.1	2.1%	18.2%	3.7%	-0.1%	2.7	53.3	D
OCBC Infinity Global Stock Index Fund	-	-	-	-	-16.9%	-0.8%	3.3%	-0.5%	1.2	17.7	NR-
OCBC Savers Global Trust Fund	4.9%	-1.6%	0.3	-0.2	-18.6%	-2.6%	3.5%	-0.3%	2.5	13.8	D
OUB Union Worldwide Equity Fund	12.0%	7.9%	0.7	0.6	-23.2%	-7.1%	2.4%	-1.4%	2.2	9.6	B
Schroder Global Enterprise Fund	-2.0%	-6.1%	-0.1	-1.1	-20.4%	-4.7%	2.7%	-1.1%	1.9	20.0	D
UOB United International Growth Fund	-	-	-	-	-19.6%	-3.9%	5.0%	1.2%	1.6	31.0	NR+
UOB United Millennium III	-	-	-	-	-17.1%	-4.6%	4.2%	1.3%	2.7	36.1	NR-
<b>Higher Risk-Narrowly Focused</b>											
<b>(Singapore-Centred Securities)</b>											
Aberdeen Singapore Equity Fund	29.5%	9.9%	1.0	0.6	7.1%	22.4%	10.1%	6.9%	2.8	9.2	A
CMG First State Singapore Growth Fund	21.2%	6.9%	0.7	0.3	-23.4%	-2.0%	7.5%	11.5%	2.3	79.5	A
DBS Horizon Singapore Equity Fund	-	-	-	-	-18.3%	-2.2%	3.7%	4.6%	1.5	75.9	NR-
DBS Shenton Thrift Fund	12.7%	-1.6%	0.4	-0.1	-17.4%	-1.3%	10.7%	11.6%	1.0	40.4	C
OCBC Savers Singapore Trust Fund	15.5%	3.5%	0.6	0.3	-15.9%	5.0%	3.7%	4.2%	1.6	16.2	B
OUB Union Singapore Equity Fund	16.9%	3.3%	0.6	0.2	-23.2%	-3.9%	0.6%	-4.4%	3.7	2.7	B
Schroder Singapore Trust	35.4%	23.6%	1.1	1.5	-10.0%	10.9%	7.9%	8.4%	1.6	106.0	A
UOB Unifund	17.0%	3.5%	0.6	0.2	-19.6%	1.7%	6.2%	6.4%	1.5	35.6	B
UOB United Growth Fund	19.2%	4.9%	0.7	0.6	-11.4%	4.7%	6.4%	7.3%	1.3	95.4	B
<b>Higher Risk-Narrowly Focused</b>											
<b>(Asian Region Focused Securities)</b>											
Aberdeen Pacific Equity Fund	15.1%	5.3%	0.8	0.6	-9.8%	12.8%	4.9%	2.7%	2.3	14.8	B
ACMIF Asian Technology Portfolio	-	-	-	-	-50.2%	-8.4%	-3.6%	2.4%	3.0	148.3	NR-
CMG First State Asia Pacific Growth Fund	18.5%	8.3%	0.7	0.2	-23.8%	3.1%	4.5%	5.9%	2.3	86.7	C
DBS Horizon Asia ex Japan Equity Fund	-	-	-	-	-22.7%	-1.9%	2.2%	-1.1%	2.2	19.7	NR+
DBS Shenton Asia Pacific Fund	3.0%	-7.1%	0.1	-0.5	-27.2%	-0.4%	1.7%	3.1%	1.8	57.8	D
Deutsche Asia Premier Trust	14.4%	4.2%	0.6	0.5	-24.4%	2.4%	-0.3%	1.0%	1.7	105.5	A
Dresdner Asia Tiger	6.3%	-3.9%	0.2	-0.3	-29.7%	-2.8%	2.9%	4.3%	2.7	17.7	C
Franklin Templeton F-Asian Development Equity Fund	-3.4%	-13.1%	-0.1	-0.8	-21.1%	6.0%	7.4%	8.9%	3.7	2.4	D
Franklin Templeton F-Asian Growth Fund	7.0%	-2.7%	0.2	-0.2	-21.0%	6.0%	9.6%	11.1%	3.1	27.2	D
Henderson Pacific Dragon Fund	-	-	-	-	-	-	3.4%	0.1%	NA	12.3	A
HSBC Asian Growth Fund	4.4%	-5.7%	0.2	-0.6	-32.1%	-5.2%	0.3%	1.7%	2.1	6.9	D
Indocam Asia Vision Fund	12.0%	1.0%	0.4	0.1	-25.0%	1.8%	2.1%	3.5%	1.6	10.2	C
KIML Keppel Asia Blue Chip Fund	-	-	-	-	-26.6%	0.3%	3.6%	5.0%	1.8	9.5	NR+
KIML Keppel Asia Fund	7.9%	-2.3%	0.3	-0.2	-26.9%	0.0%	3.8%	5.2%	2.1	7.9	C
KIML Keppel South East Asia Fund	-	-	-	-	-22.3%	4.5%	3.0%	4.3%	2.4	7.3	NR+
OCBC Savers Enhanced Trust Fund	5.5%	-4.6%	0.2	-0.4	-30.6%	-9.2%	-0.1%	-3.0%	2.1	15.4	B
OUB Union Asian Equity Fund	13.2%	3.1%	0.5	0.2	-27.3%	-0.4%	-0.4%	1.0%	2.5	5.1	B
Rothschild Five Arrows Asian Enterprise Trust	18.9%	8.7%	0.6	0.6	-31.7%	-4.8%	0.9%	2.3%	2.3	54.2	A
Rothschild Five Arrows SE Asia Special Situations Trust	25.3%	25.6%	0.7	1.0	-24.3%	0.1%	6.8%	9.3%	3.1	24.4	A
Schroder Asian Growth Fund	13.4%	3.3%	0.5	0.3	-26.2%	0.6%	-0.6%	0.8%	1.6	57.0	A
Schroder Pan Asia Fund	18.5%	3.9%	0.9	0.4	-22.1%	3.1%	0.1%	-1.4%	1.7	48.0	A
SG Asian New Economy Fund	-	-	-	-	-	-	6.5%	4.4%	2.2	27.0	NR-
UOB United Asia Fund	12.8%	2.6%	0.5	0.3	-22.6%	4.3%	5.4%	6.7%	2.0	48.0	A
UOB United Asia Top 50 Fund	-	-	-	-	-26.6%	-1.9%	-1.9%	-2.5%	2.0	172.7	NR-
UOB United Regional Growth Fund	-	-	-	-	-21.2%	3.9%	3.8%	2.3%	1.6	57.7	NR+
<b>Higher Risk-Narrowly Focused</b>											
<b>(Other Narrowly Focused Securities)</b>											
<b>Less Diversified Global - Emerging Markets Sector</b>											
Franklin Templeton F-Emerging Markets Fund	2.8%	-1.3%	0.1	-0.1	-15.3%	6.5%	8.7%	3.7%	3.4	48.6	D
Schroder Emerging Markets Fund	-	-	-	-	-27.4%	-5.5%	5.9%	1.0%	2.5	47.0	D
<b>Less Diversified Global - Smaller Companies Sector</b>											
Schroder Global Smaller Companies Fund	-	-	-	-	1.9%	5.0%	8.5%	-1.8%	2.8	45.0	NR+
<b>Sector Funds - Technology Sector</b>											
Aberdeen Global Technology Fund	-	-	-	-	-53.5%	-22.9%	11.6%	1.0%	2.0	235.4	D
Dresdner I.P. Fund - Global Internet Sub-Fund	-	-	-	-	-47.7%	21.4%	16.0%	-6.2%	1.9	37.6	NR+
Dresdner I.P. Fund - Global Multimedia Sub-Fund	-	-	-	-	-45.2%	-29.5%	-0.3%	-4.0%	2.5	6.8	C
Dresdner I.P. Fund - Global Technology Sub-Fund	-	-	-	-	-50.4%	-34.7%	0.3%	-3.4%	2.4	4.9	D
Henderson Global Technology Fund	18.4%	13.3%	0.4	0.3	-56.7%	-42.8%	7.7%	3.6%	2.9	150.8	A
Prulink Global Technology Fund*	-	-	-	-	-	-	-	-	-	-	-
Schroder Global Technology Fund	-	-	-	-	-	-	6.1%	2.3%	2.3	20.0	NR-
<b>Sector Funds - Healthcare Sector</b>											
ACMIF Intl Health Care Portfolio (Class A)	-	-	-	-	-4.1%	11.6%	7.2%	3.5%	2.6	102.5	NR+
UOB United Global Healthcare Fund	-	-	-	-	-	-	13.2%	12.6%	2.3	103.2	NR+
<b>Sector Funds - Biotechnology Sector</b>											
Franklin Templeton F-Life Sciences Discovery Fund	-	-	-	-	-	-	24.8%	-6.5%	3.1	59.9	NR-

\* Information is not available for newly launched fund.

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	Absolute (% p.a.)	Relative to Benchmark <sup>2</sup>			Absolute	Relative to Benchmark <sup>2</sup>	Absolute	Relative to Benchmark <sup>2</sup>			
<b>Asian Single Country Funds - Japan Centred Securities</b>											
Aberdeen Japan Equity Fund	-	-	-	-	-21.1%	5.6%	5.4%	2.1%	2.4	6.5	NR+
ABN AMRO Star Behavioural Finance Japan Fund*	-	-	-	-	-	-	-	-	-	1.6	-
DBS Horizon Japanese Equity Fund	-	-	-	-	-25.9%	0.8%	3.0%	-0.3%	1.7	59.2	NR+
DBS Japan Growth Fund	6.9%	7.4%	0.3	0.4	-32.7%	0.7%	1.4%	0.2%	1.1	43.8	B
Schroder Japanese Equity Fund	-	-	-	-	-23.9%	2.8%	2.0%	-1.3%	2.5	56.0	A
UOB United Japan Growth Fund	21.1%	21.7%	0.6	0.8	-25.6%	7.8%	-3.3%	-4.5%	2.0	52.3	A
<b>Asian Single Country Funds - China Centred Securities</b>											
Aberdeen China Opportunities Fund*	-	-	-	-	-	-	-	-	-	-	-
CMG First State Regional China Fund	17.2%	11.6%	0.6	0.4	-10.3%	8.7%	6.9%	12.5%	2.5	94.9	A
OCBC Savers China Growth Fund	6.9%	4.1%	0.3	0.1	-17.6%	-5.9%	-1.7%	-0.5%	2.0	17.5	B
UOB United Greater China Fund	11.8%	16.3%	0.4	1.4	-16.0%	8.0%	7.7%	13.3%	2.2	62.0	B
<b>Asian Single Country Funds - Others</b>											
Aberdeen Indonesia Equity Fund	10.2%	-0.9%	0.2	-0.1	-13.7%	17.7%	10.4%	4.8%	2.5	3.5	C
Aberdeen Malaysia Equity Fund	10.3%	-4.7%	0.3	-0.2	-12.1%	12.7%	2.3%	9.7%	2.5	10.7	C
Aberdeen Philippine Equity Fund	-18.9%	-7.6%	-0.4	-0.6	-18.2%	2.2%	-3.3%	3.7%	2.5	1.0	D
Aberdeen Thailand Equity Fund	6.4%	-0.3%	0.2	0.0	-1.2%	8.5%	12.8%	2.0%	2.5	3.2	C
Franklin Templeton F-Korea Fund	7.7%	-23.4%	0.2	-1.4	-31.5%	3.8%	19.6%	3.5%	3.4	29.8	D
Franklin Templeton F-Thailand Fund	6.4%	-0.4%	0.1	0.0	-23.6%	-13.9%	0.9%	-9.9%	3.6	16.4	C
<b>Europe Single Country Funds - UK Centred Securities</b>											
Aberdeen UK Blue Chip Fund	-	-	-	-	-17.4%	-7.1%	-0.9%	-1.9%	2.6	3.6	D
DBS Horizon UK Equity Fund	-	-	-	-	-9.9%	-0.2%	0.1%	-0.9%	2.6	1.8	NR-
<b>Europe Centred Securities</b>											
Aberdeen Continental Europe Equity Fund	-	-	-	-	-22.0%	-1.2%	-3.7%	-2.4%	2.6	7.3	D
ABN Amro Star Europe Equity Fund	-	-	-	-	-26.5%	-9.4%	-3.2%	-2.3%	2.0	16.2	NR-
Dresdner I.P. Fund - European Equity Sub-Fund	-	-	-	-	-33.8%	-16.6%	-5.4%	-4.6%	2.1	4.6	C
Henderson European Fund	-	-	-	-	-24.0%	-6.8%	-3.8%	-3.0%	1.6	41.5	A
Henderson European Property Securities Fund	-	-	-	-	3.0%	-3.4%	-1.9%	-2.4%	3.4	6.8	NR-
OCBC Infinity European Stock Index Fund	-	-	-	-	-18.7%	-1.5%	-1.4%	-0.6%	1.2	15.6	NR-
Prulink European Blue Chip Equity Fund*	-	-	-	-	-	-	-	-	-	-	-
Schroder European Equity Fund	1.6%	2.5%	0.1	0.3	-20.2%	-3.0%	-1.9%	-1.1%	2.4	79.0	C
UOB United European Equity Fund	-3.9%	-3.0%	-0.2	-0.8	-21.2%	-4.1%	-1.8%	-1.0%	2.5	45.4	D
<b>US Centred Securities</b>											
DBS Horizon US Equity Fund	-	-	-	-	-14.8%	-4.1%	6.8%	-0.3%	2.0	6.8	NR-
Franklin Templeton US Aggressive Growth Fund	-	-	-	-	-	-	14.4%	4.4%	3.2	5.6	NR-
OCBC Infinity US 500 Stock Index Fund	-	-	-	-	-11.3%	0.0%	6.5%	0.0%	1.1	23.4	NR-
<b>Medium to High Risk - Broadly Diversified</b>											
CMG First State Global Balanced Fund	-	-	-	-	-24.7%	-17.8%	3.1%	1.5%	2.3	34.2	NR-
DBS Eight Portfolio B	-	-	-	-	-4.9%	0.4%	1.0%	-0.4%	1.8	50.5	NR-
DBS Eight Portfolio C	-	-	-	-	-8.9%	-0.9%	1.6%	-0.3%	1.8	313.9	NR-
Deutsche Premier Select Trust	13.6%	1.9%	1.0	0.3	-9.0%	1.1%	1.1%	-0.2%	1.4	81.1	A
Dresdner I.P. Fund - Global Balanced Sub-Fund	-	-	-	-	-9.4%	-2.5%	1.1%	-0.5%	1.4	11.4	NR-
Franklin Templeton F-Global Balanced Fund	10.5%	5.9%	0.7	0.5	4.3%	13.2%	1.7%	-0.4%	2.5	96.1	D
Schroder Balanced Growth Fund	2.6%	-1.9%	0.3	-0.3	-8.4%	0.3%	0.1%	-1.9%	1.5	377.0	D
UOB United Millennium Trust I	-	-	-	-	-6.2%	-1.0%	0.1%	-1.1%	4.4	6.1	NR-
UOB United Millennium Trust II	-	-	-	-	-11.1%	-2.3%	2.2%	0.2%	2.8	25.8	NR-
<b>Medium to High Risk - Narrowly Focused</b>											
<b>(Singapore-Centred Securities)</b>											
KIML Keppel Singapore Balanced Fund	16.1%	3.6%	0.8	0.4	-2.8%	3.6%	4.6%	2.7%	1.8	8.8	C
<b>Low to Medium Risk - Broadly Diversified</b>											
Citicorp Citi Global Bond Fund	1.0%	-2.7%	0.2	-1.5	4.1%	-1.5%	-1.1%	-0.8%	1.5	13.6	D
DBS Eight Portfolio A	-	-	-	-	-0.5%	0.4%	0.6%	0.0%	1.6	27.5	NR-
DBS Horizon Global Bond (\$S Hedged) Fund	-	-	-	-	3.6%	-1.9%	0.0%	0.3%	1.5	157.9	NR-
DBS Horizon Singapore Fixed Income Enhanced Fund	-	-	-	-	4.9%	2.6%	0.6%	0.1%	1.2	130.7	NR+
DBS Shenton Dynamic Bond Fund	-0.2%	-5.7%	0.0	-1.0	5.2%	2.6%	0.8%	0.8%	1.7	24.8	D
DBS UP Guaranteed Fund - 5.0/2	-	-	-	-	-	-	-0.8%	-1.3%	0.9	110.8	NR-
DBS UP Guaranteed Fund - 7.0/2	-	-	-	-	-	-	-0.4%	-0.9%	0.9	63.0	NR-
DBS UP Guaranteed Fund - 5.0/3*	-	-	-	-	-	-	-	-	-	-	-
DBS UP Guaranteed Fund - 7.0/3*	-	-	-	-	-	-	-	-	-	-	-
Keppel Capital Guaranteed Fund - Singapore Market Series 2*	-	-	-	-	-	-	-	-	-	-	-
OCBC Capital Guaranteed Investment (August 2003)	-	-	-	-	-	-	1.2%	0.2%	1.0	46.1	NR-
OCBC Savers Global Bond Fund	2.6%	0.5%	0.7	0.2	4.2%	2.0%	-0.3%	-0.8%	1.3	58.2	D
OUB Union Worldwide Bond Fund	-0.5%	-4.2%	-0.1	-1.4	0.9%	-1.1%	-0.8%	-1.0%	2.0	3.2	D
Rothschild Five Arrows Global Bond Trust	-	-	-	-	-1.4%	-3.6%	-1.3%	-0.6%	2.7	10.8	NR-
SGY S\$ Capital Guaranteed Global Growth Fund*	-	-	-	-	-	-	0.1%	-0.4%	NA	42.0	NR+
UOB United Capital Guaranteed Fund	-	-	-	-	-	-	0.3%	-0.7%	1.1	11.2	NR-
<b>Low to Medium Risk - Other Narrowly Focused Securities</b>											
Schroders S\$ Protected Fund (June 2004)*	-	-	-	-	-	-	-	-	-	-	-
SGY Dynamic Tri-Sector Fund*	-	-	-	-	-	-	-	-	-	195.0	-
<b>Lower Risk - Broadly Diversified</b>											
Citicorp Citi Bond Singapore Fund	5.1%	1.8%	4.5	2.4	6.0%	2.1%	0.8%	0.0%	1.2	142.9	A
Deutsche Lion Bond Fund	4.4%	1.4%	3.0	1.1	5.5%	3.0%	1.0%	0.4%	0.8	78.3	A
OUB Union SGD Fund	3.2%	0.8%	6.2	1.5	2.9%	0.6%	0.7%	0.2%	1.1	22.2	A
SGY S\$ Return Guaranteed Fund	-	-	-	-	-	-	0.9%	0.1%	NA	43.0	NR+

\* Information is not available for newly launched fund.

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1 For additional detail, including an explanation of methodology and approach, please visit the internet website: [www.MercerFundWatch.com/cpf/](http://www.MercerFundWatch.com/cpf/)

2 Return Relative to Benchmark = Return of Fund less Benchmark Return

3 Risk-Adjusted Ratio = Return of Fund / Standard Deviation of Returns

Standard Deviation is a measure of the absolute variability of returns. It is commonly used as a measure of the volatility of returns or investment risk. A higher value indicates greater fluctuations and hence greater volatility. All else equal, the higher the Risk-Adjusted Ratio, the better.

4 Information Ratio = Return Relative to Benchmark / Standard Deviation of Return Relative to Benchmark

The Information Ratio is a measure of the value which has been added by the manager per unit of risk taken versus the benchmark. All else equal, the higher the Information Ratio, the better.

5 Expense Ratio is calculated based on IMAS guidelines. For further information, please refer to <http://www.imas.org.sg>

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