

Summary Table

Performance Evaluation Summary for Investment-Linked Insurance Products included under CPFIS for Periods Ending 31st March, 2001¹

	3 Years Returns (1st Apr. 98 - 31st Mar. 01)		3 Years Risk-Adj. Ratio ³	3 Years Info. Ratio ⁴ (Skill of Manager)	1 Year Returns (1st Apr. 00 - 31st Mar. 01)		Quarterly Returns (1st Jan. 01 - 31st Mar. 01)		Expense ratio ⁵	Size of Funds (\$ mil.)	Mercer Rating ¹
	Absolute (% p.a.)	Relative to Benchmark ²			Absolute	Relative to Benchmark ²	Absolute	Relative to Benchmark ²			
Higher Risk - Broadly Diversified											
AXA Investor's Choice - Dynamic Growth Fund	-1.5%	-1.2%	-0.1	-0.1	-30.5%	-3.2%	-5.0%	-1.7%	1.8	2.9	D
GE Greatlink Global 100 Growth Fund ⁸	--	--	--	--	-40.1%	-19.5%	-11.8%	-2.6%	2.4	250.5	NR+
Keppel Global Leaders Fund	3.9%	-1.3%	0.2	-0.1	-36.3%	-15.6%	-10.8%	-1.6%	1.6	67.0	D
Keppel Takaful Global Fund	--	--	--	--	-40.8%	-20.2%	-13.2%	-4.0%	1.5	107.3	NR+
NTUC Global Equity Fund	--	--	--	--	-25.8%	-5.2%	-4.4%	4.8%	1.5	14.2	NR+
OUB Manulife Golden Worldwide Equity*	--	--	--	--	--	--	--	--	NA	NA	NA
PruLink Global Equity Fund	--	--	--	--	-12.8%	7.9%	-5.2%	3.9%	1.6	26.3	NR-
UOB LifeLink Global Fund	11.7%	6.7%	0.6	0.5	-28.1%	-7.5%	-6.4%	2.8%	1.2	1.2	C
Higher Risk-Narrowly Focused (Singapore-Centred Securities)											
AXA Fortress Fund	15.0%	8.3%	0.5	0.6	-31.4%	-7.3%	-8.6%	0.6%	1.5	12.0	B
Keppel Managed Fund	1.4%	-2.7%	0.1	-0.1	-36.2%	-14.7%	-13.7%	-0.6%	1.2	9.0	C
OUB Manulife Golden Singapore Growth Fund ⁷	--	--	--	--	--	--	-12.2%	-3.2%	1.6	5.2	NR-
UOB LifeLink Growth Fund	10.7%	5.5%	0.4	0.3	-20.4%	-4.3%	-11.1%	4.3%	1.6	0.4	C
Higher Risk - Narrowly Focused (Asian Region Focused Securities)											
AIA Regional Equity Fund	13.7%	15.1%	0.5	0.9	-35.5%	-1.7%	-0.7%	-1.1%	1.6	301.0	A
Asia Life Asia Premier Growth Fund	--	--	--	--	-18.1%	11.3%	-2.1%	-0.6%	4.4	1.6	NR+
AXA Investor's Choice - Value Growth Fund	8.3%	11.7%	0.3	0.8	-26.9%	8.0%	-9.8%	-9.7%	2.2	9.1	A
GE Greatlink ASEAN Fund	-1.4%	12.7%	-0.1	0.6	-35.8%	-3.1%	-7.8%	-1.7%	1.2	80.9	A
GE Greatlink Enhancer Fund	--	--	--	--	-36.5%	-7.2%	-5.1%	-2.9%	1.2	232.4	NR+
GE Greatlink Pan Asia Fund ⁹	7.8%	6.3%	0.3	0.7	-28.8%	1.6%	-4.7%	-1.2%	1.7	47.0	A
ICS Capital Growth Fund	5.8%	3.0%	0.2	0.2	-26.9%	2.6%	4.2%	3.5%	1.3	21.8	B
NTUC Takaful Fund	-12.8%	-10.2%	-0.4	-0.5	-39.0%	-17.2%	-13.7%	-3.4%	1.0	38.4	D
OAC PremierLink Equity Fund	0.5%	1.5%	0.0	0.1	-34.9%	-5.7%	-3.2%	-1.0%	2.4	5.0	C
OUB Manulife Golden Asia Growth Fund	3.8%	5.2%	0.1	0.5	-31.2%	2.6%	2.0%	1.5%	1.5	40.0	B
OUB Manulife Golden SE Asia Special Situations Fund ⁷	--	--	--	--	--	--	-9.4%	-2.8%	1.2	2.1	NR-
PruLink South East Asian Equity Fund	5.1%	7.6%	0.2	1.0	-19.1%	6.5%	1.0%	0.5%	1.3	475.0	A
UOB LifeLink Asia Fund	17.0%	18.4%	0.7	0.8	-36.4%	-2.6%	-2.2%	-2.7%	1.2	1.1	A
Higher Risk - Narrowly Focused (Other Narrowly Focused Securities)											
Finance Sector											
John Hancock Pacific Finance Fund	2.1%	3.5%	0.1	0.2	-4.3%	29.5%	-5.1%	-5.6%	1.8	29.8	C
Health Care Sector											
AIA International Health Care Fund*	--	--	--	--	--	--	--	--	NA	NA	NA
Biotechnology Sector											
John Hancock Life Sciences Discovery Fund*	--	--	--	--	--	--	--	--	NA	NA	NR-
Technology Sector											
AIA Global Technology Fund	--	--	--	--	--	--	-21.2%	-5.9%	NA	40.5	NR-
GE Greatlink Global Technology* ¹⁰	--	--	--	--	--	--	--	--	NA	7.0	NA
NTUC Technology Fund ⁶	--	--	--	--	--	--	-46.8%	-24.4%	1.5	12.2	NR-
China-Centred Securities											
John Hancock Greater China Fund	--	--	--	--	-33.7%	-8.5%	-0.1%	-2.5%	2.3	6.9	NR-
OUB Manulife Golden Regional China Fund ⁷	--	--	--	--	--	--	9.2%	6.8%	1.6	6.8	NR+
Europe-Centred Securities											
NTUC Europe Equity Fund ⁶	--	--	--	--	--	--	-16.0%	-4.0%	1.4	45.8	NR-
GE Greatlink European Equity Fund ¹¹	--	--	--	--	-19.9%	-1.8%	-13.3%	-1.3%	2.4	74.0	C
Japan-Centred Securities											
John Hancock Japan Growth Fund ⁷	--	--	--	--	--	--	0.2%	10.8%	2.1	2.9	NR+
NTUC Japan Equity Fund ⁶	--	--	--	--	--	--	-3.0%	7.5%	1.5	15.2	NR+
Medium to High Risk- Broadly Diversified											
AIA Global Balanced Fund	--	--	--	--	--	--	-2.1%	3.0%	NA	232.0	NR+
AXA Investor's Choice - Balanced Growth Fund	0.9%	-6.5%	0.1	-0.6	-5.9%	-8.2%	0.2%	-2.5%	1.9	5.4	D
AXA Investor's Choice - Capital Growth Fund	-0.5%	-3.3%	0.0	-0.4	-23.8%	-6.6%	-4.1%	-2.9%	2.1	5.0	D
GE Greatlink Global Supreme Fund	--	--	--	--	-16.8%	-7.9%	-4.9%	-0.8%	0.9	291.1	NR+
John Hancock Global Balanced Fund*	--	--	--	--	--	--	--	--	NA	15.6	NR+
Keppel Balanced Fund*	--	--	--	--	--	--	--	--	NA	24.2	NA
PruLink Global Managed Fund	--	--	--	--	-4.8%	4.2%	-2.0%	2.1%	1.1	28.9	NR-
Medium to High Risk - Narrowly Focused (Singapore-Centred Securities)											
AIA Growth Fund	0.0%	-1.3%	0.0	-0.1	-21.2%	-4.7%	-10.4%	1.7%	1.2	276.0	C
John Hancock Money Growth Plan	9.2%	4.2%	0.4	0.5	-9.9%	1.9%	-6.7%	0.9%	2.4	3.3	D
NTUC Trust Fund	11.2%	6.1%	0.5	0.7	-11.7%	0.0%	-6.6%	1.0%	1.0	50.9	B
OUB Manulife Golden Balanced Growth Fund	8.4%	1.4%	0.5	0.2	-9.9%	1.3%	-5.0%	2.5%	1.4	25.7	C
PruLink Singapore Managed Fund	8.6%	5.8%	0.4	0.7	-11.1%	2.0%	-8.2%	1.8%	1.0	940.7	B
Medium to High Risk - Narrowly Focused (Asian Region Focused Securities)											
ICS Balanced Growth Fund	5.1%	1.0%	0.3	0.1	-19.8%	-0.6%	0.5%	-0.5%	1.4	12.2	B
ICS Income Growth Fund	5.8%	1.1%	0.7	0.2	-7.5%	0.5%	0.9%	-0.2%	1.3	7.0	C
John Hancock Pacific Harvest Fund	2.7%	4.0%	0.1	0.3	-37.7%	-9.3%	-1.6%	-2.5%	2.7	13.4	C
NTUC Enhanced Fund	-0.0%	-4.0%	0.0	-0.3	-23.5%	-5.3%	-8.4%	-1.7%	1.0	51.9	D
NTUC Prime Fund	7.9%	2.9%	0.4	0.3	-17.7%	-4.9%	-4.7%	0.2%	1.0	126.4	D
OAC PremierLink Balanced Fund	4.6%	2.8%	0.3	0.3	-18.3%	-4.2%	-0.2%	0.4%	3.0	3.1	C

* Quarterly return is not available for newly launched fund.

Important Disclaimers: Past performance is not a reliable indicator of future performance. Past performance is no guarantee of future success. This report should not be used as the sole basis for any investment decisions. William M. Mercer (S) Pte Ltd (Mercer) has prepared this report based on data believed by us to be reliable. However, Mercer makes no warranties of any kind as to the accuracy of the data contained herein. Mercer will not be liable for any reliance for purposes of investment decisions on the data presented in this report.

Summary Table

Performance Evaluation Summary for Investment-Linked Insurance Products included under CPFIS for Periods Ending 31st March, 2001¹

	3 Years Returns (1st Apr. 98 - 31st Mar. 01) Absolute (% p.a.)		3 Years Risk-Adj. Ratio ³	3 Years Info. Ratio ⁴ (Skill of Manager)	1 Year Returns (1st Apr. 00 - 31st Mar. 01) Absolute Relative to Benchmark ²		Quarterly Returns (1st Jan. 01 - 31st Mar. 01) Absolute Relative to Benchmark ²		Expense ratio ⁵	Size of Funds (S\$ mil.)	Mercer Rating ¹
		Relative to Benchmark ²									
Low to Medium Risk - Broadly Diversified											
AIA Regional Fixed Income Fund	6.3%	0.8%	2.7	0.3	8.8%	2.4%	3.9%	1.5%	0.7	237.0	C
John Hancock Worldwide Bond Fund	--	--	--	--	2.0%	-1.4%	1.2%	0.0%	1.5	13.0	NR-
NTUC Fixed Income Fund ⁶	--	--	--	--	--	--	2.1%	-0.6%	1.0	9.5	NR+
OAC Capital Protected Investor - Global*	--	--	--	--	--	--	--	--	NA	8.6	NA
OUB Manulife Golden International Bond Fund	4.4%	-2.0%	0.6	-0.5	6.2%	2.6%	1.6%	0.8%	1.0	28.4	D
PruLink Global Fixed Income Fund	--	--	--	--	5.2%	1.5%	1.3%	0.4%	0.5	19.7	NR-
PruLink Global Top 50 Guaranteed Fund	--	--	--	--	--	--	-0.1%	-0.6%	1.3	11.5	NR+
Low to Medium Risk - Narrowly Focused (Other Narrowly Focused Securities)											
AXA Investor's Choice - Assured Growth Fund	2.6%	-7.3%	0.3	-1.9	8.1%	-8.7%	5.9%	-0.9%	1.5	20.4	D
AXA-SGY Europe Preservation Growth Plan ⁶	--	--	--	--	--	--	-0.5%	-1.0%	NA	85.6	NR-
AXA-SGY Europe Preservation Growth Plus Plan*	--	--	--	--	--	--	--	--	NA	123.7	NA
Keppel Dynamic Tri-Sector Fund*	--	--	--	--	--	--	--	--	NA	NA	NA
OAC Capital Protected Investor - Europe*	--	--	--	--	--	--	--	--	NA	19.1	NR-
PruLink Global Life Sciences Guaranteed Fund	--	--	--	--	--	--	0.1%	-0.4%	1.2	23.0	NR-
PruLink Global Life Sciences Guaranteed Fund II*	--	--	--	--	--	--	--	--	NA	NA	NA
PruLink Technology Guaranteed Fund	--	--	--	--	--	--	-0.5%	-1.0%	1.2	24.4	NR-
PruLink Technology Guaranteed Fund II*	--	--	--	--	--	--	--	--	NA	20.5	NA
PruLink Japan Equity Guaranteed Fund*	--	--	--	--	--	--	--	--	NA	9.2	NA
Lower Risk - Broadly Diversified											
GE GreatLink Cash Fund	2.3%	-0.1%	5.2	-0.6	1.9%	-0.4%	0.5%	-0.0%	0.4	33.8	D
John Hancock Singapore Cash Fund	--	--	--	--	1.1%	-1.4%	0.3%	-0.3%	1.2	0.1	NR-
OAC PremierLink Money Fund	0.5%	-1.8%	0.8	-3.2	-1.4%	-3.7%	-0.5%	-1.0%	1.8	0.5	D
PruLink Singapore Cash Fund	2.4%	0.1%	3.2	0.1	3.0%	0.8%	0.3%	-0.2%	0.2	6.0	D

* Quarterly return is not available for newly launched fund.

1 For additional detail, including an explanation of methodology and approach, please visit the internet website: 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>

6 The annualised expense ratio has been calculated over a period of less than six months.

7 The annualised expense ratio has been calculated over a period of less than one year.

8 GE Greatlink Global Fund feeds 100% into CMG First State Global 100 Growth Fund.
The performance and other information in the above table relates to the CMG First State Global 100 Growth Fund.
Please refer to Performance and Risk Monitoring Report for Unit Trusts Included Under CPFIS for more information.

9 GE Greatlink Pan Asia Fund feeds 100% into Schroder Pan Asia Fund.
The performance and other information in the above table relates to the Schroder Pan Asia Fund.
Please refer to Performance and Risk Monitoring Report for Unit Trusts Included Under CPFIS for more information.

10 GE Greatlink Global Technology Fund feeds 100% into Schroder Global Technology Fund.
The performance and other information in the above table relates to the Schroder Global Technology Fund.
Please refer to Performance and Risk Monitoring Report for Unit Trusts Included Under CPFIS for more information.

11 GE Greatlink European Equity Fund feeds 100% into Schroder European Equity Fund.
The performance and other information in the above table relates to the Schroder European Equity Fund.
Please refer to Performance and Risk Monitoring Report for Unit Trusts Included Under CPFIS for more information.

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Table 1

Index of Investment-Linked Insurance Products included under CPFIS by Insurance Company

<u>Investment-Linked Insurance Products Included Under CPFIS</u>	<u>Risk Category</u>
American International Assurance Co Ltd (AIA)	
AIA Global Balanced Fund	Medium to High Risk- Broadly Diversified
AIA Global Technology Fund	Higher Risk - Narrowly Focused (Other Narrowly Focused)
AIA Growth Fund	Medium to High Risk - Narrowly Focused (Singapore-Centred Securities)
AIA International Health Care Fund	Higher Risk - Narrowly Focused (Other Narrowly Focused)
AIA Regional Equity Fund	Higher Risk - Narrowly Focused (Asian Region Focused Securities)
AIA Regional Fixed Income Fund	Low to Medium Risk - Broadly Diversified
Asia Life Assurance Society Ltd	
Asia Life Asia Premier Growth Fund	Higher Risk - Narrowly Focused (Asian Region Focused Securities)
AXA Life Insurance Company Ltd	
AXA Fortress Plan	Higher Risk - Narrowly Focused (Singapore-Centred Securities)
AXA Investor's Choice - Assured Growth Fund	Low to Medium Risk - Narrowly Focused (Other Narrowly Focused Securities)
AXA Investor's Choice - Balanced Growth Fund	Medium to High Risk- Broadly Diversified
AXA Investor's Choice - Capital Growth Fund	Medium to High Risk- Broadly Diversified
AXA Investor's Choice - Dynamic Growth Fund	Higher Risk - Broadly Diversified
AXA Investor's Choice - Value Growth Fund	Higher Risk - Narrowly Focused (Asian Region Focused Securities)
AXA-SGY Europe Preservation Growth Plan	Low to Medium Risk - Narrowly Focused (Other Narrowly Focused)
AXA-SGY Europe Preservation Growth Plus Plan	Low to Medium Risk - Narrowly Focused (Other Narrowly Focused)
Great Eastern Life Assurance Co Ltd (GE)	
GE Greatlink ASEAN Growth Fund	Higher Risk - Narrowly Focused (Asian Region Focused Securities)
GE GreatLink Cash Fund	Lower Risk - Broadly Diversified
GE Greatlink Enhancer Fund	Higher Risk - Narrowly Focused (Asian Region Focused Securities)
GE Greatlink European Equity Fund	Higher Risk - Narrowly Focused (Other Narrowly Focused)
GE Greatlink Global 100 Growth Fund	Higher Risk - Broadly Diversified
GE GreatLink Global Supreme Fund	Medium to High Risk- Broadly Diversified
GE Greatlink Global Technology	Higher Risk - Narrowly Focused (Other Narrowly Focused)
GE Greatlink Pan Asia Fund	Higher Risk - Narrowly Focused (Asian Region Focused Securities)
Insurance Corporation of Singapore Ltd (ICS)	
ICS Balanced Growth Fund	Medium to High Risk - Narrowly Focused (Asian Region Focused Securities)
ICS Capital Growth Fund	Higher Risk - Narrowly Focused (Asian Region Focused Securities)
ICS Income Growth Fund	Medium to High Risk - Narrowly Focused (Asian Region Focused Securities)
John Hancock Life Assurance Co Ltd	
John Hancock Global Balanced Fund	Medium to High Risk - Broadly Diversified
John Hancock Greater China Fund	Higher Risk - Narrowly Focused (Other Narrowly Focused)
John Hancock Japan Growth Fund	Higher Risk - Narrowly Focused (Other Narrowly Focused)
John Hancock Life Sciences Discovery Fund	Higher Risk - Narrowly Focused (Other Narrowly Focused)
John Hancock Money Growth Plan	Medium to High Risk - Narrowly Focused (Singapore-Centred Securities)
John Hancock Pacific Finance Fund	Higher Risk - Narrowly Focused (Other Narrowly Focused)
John Hancock Pacific Harvest Fund	Medium to High Risk - Narrowly Focused (Asian Region Focused Securities)
John Hancock Singapore Cash Fund	Lower Risk - Broadly Diversified
John Hancock Worldwide Bond Fund	Low to Medium Risk - Broadly Diversified
Keppel Insurance	
Keppel Balanced Fund	Medium to High Risk - Broadly Diversified
Keppel Global Leaders Fund	Higher Risk - Broadly Diversified
Keppel Managed Fund	Higher Risk - Narrowly Focused (Singapore-Centred Securities)
Keppel Takaful Global Fund	Higher Risk - Broadly Diversified
Keppel Dynamic Tri-Sector Fund	Low to Medium Risk - Narrowly Focused (Other Narrowly Focused Securities)
NTUC Income Insurance Cooperation	
NTUC Enhanced Fund	Medium to High Risk - Narrowly Focused (Asian Region Focused Securities)
NTUC Europe Equity Fund	Higher Risk - Narrowly Focused (Other Narrowly Focused)
NTUC Fixed Income Fund	Low to Medium Risk - Broadly Diversified
NTUC Global Equity Fund	Higher Risk - Broadly Diversified
NTUC Japan Equity Fund	Higher Risk - Narrowly Focused (Other Narrowly Focused)
NTUC Prime Fund	Medium to High Risk - Narrowly Focused (Asian Region Focused Securities)
NTUC Takaful Fund	Higher Risk - Broadly Diversified
NTUC Technology Sub-Fund	Higher Risk - Narrowly Focused (Other Narrowly Focused)
NTUC Trust Fund	Medium to High Risk - Narrowly Focused (Singapore-Centred Securities)
Overseas Assurance Corporation Ltd (OAC)	
OAC PremierLink Balanced Fund	Medium to High Risk - Narrowly Focused (Asian Region Focused Securities)
OAC PremierLink Equity Fund	Higher Risk - Narrowly Focused (Asian Region Focused Securities)
OAC PremierLink Money Fund	Lower Risk - Broadly Diversified
OAC Capital Protected Investor - Global	Low to Medium Risk - Broadly Diversified
OAC Capital Protected Investor - Europe	Low to Medium Risk - Narrowly Focused (Other Narrowly Focused)

Table 1

Table 1**Index of Investment-Linked Insurance Products included under CPFIS by Insurance Company**

<u>Investment-Linked Insurance Products Included Under CPFIS</u>	<u>Risk Category</u>
OUB Manulife (S) Pte Ltd	
OUB Manulife Golden Asia Growth Fund	Higher Risk - Narrowly Focused (Asian Region Focused Securities)
OUB Manulife Golden Balanced Growth Fund	Medium to High Risk - Narrowly Focused (Singapore-Centred Securities)
OUB Manulife Golden International Bond Fund	Low to Medium Risk - Broadly Diversified
OUB Manulife Golden Regional China Fund	Higher Risk - Narrowly Focused (Other Narrowly Focused)
OUB Manulife Golden SE Asia Special Situations Fund	Higher Risk - Narrowly Focused (Asian Region Focused Securities)
OUB Manulife Golden Singapore Growth Fund	Higher Risk - Narrowly Focused (Singapore-Centred Securities)
OUB Manulife Golden Worldwide Equity Fund	Higher Risk - Broadly Diversified
Prudential Assurance Company (S) Pte Ltd	
PruLink Global Equity Fund	Higher Risk - Broadly Diversified
PruLink Global Fixed Income Fund	Low to Medium Risk - Broadly Diversified
Prulink Global Life Sciences Guaranteed Fund	Low to Medium Risk - Narrowly Focused (Other Narrowly Focused)
Prulink Global Life Sciences Guaranteed Fund II	Low to Medium Risk - Narrowly Focused (Other Narrowly Focused)
PruLink Global Managed Fund	Medium to High Risk- Broadly Diversified
PruLink Global Top 50 Guaranteed Fund	Low to Medium Risk - Broadly Diversified
PruLink Singapore Cash Fund	Lower Risk - Broadly Diversified
PruLink Singapore Managed Fund	Medium to High Risk - Narrowly Focused (Singapore-Centred Securities)
PruLink South East Asian Equity Fund	Higher Risk - Narrowly Focused (Asian Region Focused Securities)
Prulink Technology Guaranteed Fund	Low to Medium Risk - Narrowly Focused (Other Narrowly Focused)
Prulink Technology Guaranteed Fund II	Low to Medium Risk - Narrowly Focused (Other Narrowly Focused)
Prulink Japan Equity Guaranteed Fund	Low to Medium Risk - Narrowly Focused (Other Narrowly Focused)
UOB Life Assurance Ltd	
UOB LifeLink Asia Fund	Higher Risk - Narrowly Focused (Asian Region Focused Securities)
UOB LifeLink Global Fund	Higher Risk - Broadly Diversified
UOB LifeLink Growth Fund	Higher Risk - Narrowly Focused (Singapore-Centred Securities)

Table 2

Performance Analysis for Investment-Linked Insurance Products included under CPFIS for Periods Ending 31st March 2001

	Quarter	YTD	1 Year	3 Years	* 5 Years *	Since Inception *
Higher Risk-Broadly Diversified						
AXA Investor's Choice - Dynamic Growth Fund	-5.0%	-5.0%	-30.5%	-1.5%	--	-2.3%
Benchmark: 40% MSCI World Free Index 20% MSCI Emerging Markets Free Index 30% MSCI AC Far East Free ex Japan Index 10% CLSA China World Index	-3.3%	-3.3%	-27.3%	-0.2%	--	-1.2%
Relative Performance versus Benchmark	-1.7%	-1.7%	-3.2%	-1.2%	--	-1.1%
Keppel Global Leaders Fund	-10.8%	-10.8%	-36.3%	3.9%	--	10.4%
Benchmark: MSCI World Index	-9.2%	-9.2%	-20.7%	5.1%	--	14.5%
Relative Performance versus Benchmark	-1.6%	-1.6%	-15.6%	-1.3%	--	-4.1%
Keppel Takaful Global Fund	-13.2%	-13.2%	-40.8%	--	--	4.4%
Benchmark: MSCI World Index	-9.2%	-9.2%	-20.7%	--	--	2.4%
Relative Performance versus Benchmark	-4.0%	-4.0%	-20.2%	--	--	2.0%
NTUC Global Equity Fund	-4.4%	-4.4%	-25.8%	--	--	13.2%
Benchmark: MSCI World Index	-9.2%	-9.2%	-20.7%	--	--	5.6%
Relative Performance versus Benchmark	4.8%	4.8%	-5.2%	--	--	7.6%
OUB Manulife Golden Worldwide Equity	--	--	--	--	--	--
Benchmark: MSCI World Free Index	--	--	--	--	--	--
Relative Performance versus Benchmark	--	--	--	--	--	--
PruLink Global Equity Fund	-5.2%	-5.2%	-12.8%	--	--	-2.3%
Benchmark: MSCI World Index	-9.2%	-9.2%	-20.7%	--	--	-0.3%
Relative Performance versus Benchmark	3.9%	3.9%	7.9%	--	--	-2.0%
UOB LifeLink Global Fund	-6.4%	-6.4%	-28.1%	11.7%	--	9.4%
Benchmark: MSCI World Free Index	-9.2%	-9.2%	-20.7%	5.1%	--	9.4%
Relative Performance versus Benchmark	2.8%	2.8%	-7.5%	6.7%	--	0.0%
Higher Risk-Narrowly Focused (Singapore-Centred Securities)						
AXA Fortress Fund	-8.6%	-8.6%	-31.4%	15.0%	--	6.1%
Benchmark: Equal weight of Singapore Top 30 by market capitalization	-9.2%	-9.2%	-24.1%	6.7%	--	-1.7%
Relative Performance versus Benchmark	0.6%	0.6%	-7.3%	8.3%	--	7.8%
Keppel Managed Fund	-13.7%	-13.7%	-36.2%	1.4%	-1.1%	0.6%
Benchmark: Straits Times Index	-13.1%	-13.1%	-21.5%	4.1%	-4.1%	-0.3%
Relative Performance versus Benchmark	-0.6%	-0.6%	-14.7%	-2.7%	3.0%	0.9%
OUB Manulife Singapore Growth Fund	-12.2%	-12.2%	--	--	--	-23.9%
Benchmark: Market Weighted Average of the Kuala Lumpur Stock Exchange Composite Index (KLCI) and DBS 50 Index	-9.0%	-9.0%	--	--	--	-10.8%
Relative Performance versus Benchmark	-3.2%	-3.2%	--	--	--	-13.1%
UOB LifeLink Growth Fund	-11.1%	-11.1%	-20.4%	10.7%	--	8.9%
Benchmark: DBS 50 Index	-15.4%	-15.4%	-16.1%	5.2%	--	0.8%
Relative Performance versus Benchmark	4.3%	4.3%	-4.3%	5.5%	--	8.1%
Higher Risk-Narrowly Focused (Asian Region Focused Securities)						
AIA Regional Equity Fund	-0.7%	-0.7%	-35.5%	13.7%	--	18.4%
Benchmark: MSCI All Countries Far East Free ex Japan Index	0.4%	0.4%	-33.8%	-1.4%	--	-7.9%
Relative Performance versus Benchmark	-1.1%	-1.1%	-1.7%	15.1%	--	26.2%
Asia Life Asia Premier Growth Fund	-2.1%	-2.1%	-18.1%	--	--	-6.4%
Benchmark: MSCI All Countries Asia Pacific ex Japan Index	-1.5%	-1.5%	-29.3%	--	--	-10.8%
Relative Performance versus Benchmark	-0.6%	-0.6%	11.3%	--	--	4.3%
AXA Investor's Choice - Value Growth Fund	-9.8%	-9.8%	-26.9%	8.3%	--	4.4%
Benchmark: 50% MSCI Singapore + 30% MSCI AC Asia ex Singapore + 20% 3-mth SIBOR ¹	-0.1%	-0.1%	-34.9%	-3.4%	--	-9.5%
Relative Performance versus Benchmark	-9.7%	-9.7%	8.0%	11.7%	--	13.9%
GE Great Link ASEAN Fund	-7.6%	-7.6%	-35.8%	-1.4%	--	-5.8%
Benchmark: Composite of MSCI Singapore, Philippines, Thailand and Indonesia	-5.9%	-5.9%	-32.7%	-14.1%	--	-21.8%
Relative Performance versus Benchmark	-1.7%	-1.7%	-3.1%	12.7%	--	16.0%
GE Great Link Enhancer Fund	-5.1%	-5.1%	-36.5%	--	--	3.4%
Benchmark: MSCI All Countries Asia Pacific Free ex Japan Index	-2.2%	-2.2%	-29.3%	--	--	3.4%
Relative Performance versus Benchmark	-2.9%	-2.9%	-7.2%	--	--	0.0%
ICS Capital Growth Fund	4.2%	4.2%	-26.9%	5.8%	--	1.5%
Benchmark: 90% MSCI All Countries Far East Free ex Japan + 10% CPF interest rate for Ordinary Account	0.6%	0.6%	-29.5%	2.8%	--	-4.6%
Relative Performance versus Benchmark	3.5%	3.5%	2.6%	3.0%	--	6.1%
NTUC Takaful Fund	-13.7%	-13.7%	-39.0%	-12.8%	-13.1%	-8.8%
Benchmark: 50% Straits Times Index + 40% Hang Seng Index + 10% Stock Exchange of Thailand Index	-10.3%	-10.3%	-21.8%	-2.6%	-9.1%	-5.9%
Relative Performance versus Benchmark	-3.4%	-3.4%	-17.2%	-10.2%	-4.0%	-2.8%
OAC PremierLink Equity Fund	-3.2%	-3.2%	-34.9%	0.5%	--	-1.8%
Benchmark: MSCI All Countries Asia Pacific Free ex Japan Index	-2.2%	-2.2%	-29.2%	-1.1%	--	-4.2%
Relative Performance versus Benchmark	-1.0%	-1.0%	-5.7%	1.5%	--	2.4%

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Table 2

Performance Analysis for Investment-Linked Insurance Products included under CPFIS for Periods Ending 31st March 2001

	Quarter	YTD	1 Year	3 Years	* 5 Years *	Since Inception *
OUB Manulife Golden Asia Growth Fund	2.0%	2.0%	-31.2%	3.8%	--	-1.4%
Benchmark: MSCI All Countries Far East Free ex Japan Index	0.4%	0.4%	-33.8%	-1.4%	--	-10.0%
Relative Performance versus Benchmark	1.5%	1.5%	2.6%	5.2%	--	8.5%
OUB Manulife Golden South East Asia Special Situations Fund	-9.4%	-9.4%	--	--	--	-17.0%
Benchmark: MSCI Far East ex Japan (ex Hong Kong, Malaysia, Taiwan, Korea) Index	-6.6%	-6.6%	--	--	--	-11.1%
Relative Performance versus Benchmark	-2.8%	-2.8%	--	--	--	-5.9%
PruLink South East Asian Equity Fund	1.0%	1.0%	-19.1%	5.1%	-4.4%	-1.0%
Benchmark: MSCI Far East Free ex Japan Index	0.4%	0.4%	-25.5%	-2.4%	-11.0%	-7.9%
Relative Performance versus Benchmark	0.5%	0.5%	6.5%	7.6%	6.6%	6.9%
UOB LifeLink Asia Fund	-2.2%	-2.2%	-36.4%	17.0%	--	14.5%
Benchmark: MSCI All Countries Far East Free ex Japan Index	0.4%	0.4%	-33.8%	-1.4%	--	-7.9%
Relative Performance versus Benchmark	-2.7%	-2.7%	-2.6%	18.4%	--	22.3%
Higher Risk-Narrowly Focused (Other Narrowly Focused Securities)						
Finance Sector						
John Hancock Pacific Finance Fund	-5.1%	-5.1%	-4.3%	2.1%	--	-5.3%
Benchmark: MSCI All Countries Far East Free ex Japan Index	0.4%	0.4%	-33.8%	-1.4%	--	-10.0%
Relative Performance versus Benchmark	-5.6%	-5.6%	29.5%	3.5%	--	4.6%
Health Care Sector						
AIA International Health Care Fund	--	--	--	--	--	--
Benchmark: MSCI World Index	--	--	--	--	--	--
Relative Performance versus Benchmark	--	--	--	--	--	--
Biotechnology Sector						
John Hancock Life Sciences Discovery Fund	--	-28.0%	--	--	--	-28.0%
Benchmark: AMEX Biotechnology Index	--	-6.7%	--	--	--	-6.7%
Relative Performance versus Benchmark	--	-21.3%	--	--	--	-21.3%
Technology Sector						
AIA Global Technology Fund	-21.2%	-21.2%	--	--	--	-21.2%
Benchmark: PSE 100 (Pacific High Tech Index)	-15.3%	-15.3%	--	--	--	-15.3%
Relative Performance versus Benchmark	-5.9%	-5.9%	--	--	--	-5.9%
NTUC Technology Fund	-46.8%	-46.8%	--	--	--	-70.0%
Benchmark: NASDAQ Composite Index	-22.4%	-22.4%	--	--	--	-48.0%
Relative Performance versus Benchmark	-24.4%	-24.4%	--	--	--	-22.0%
China-Centred Securities						
John Hancock Greater China Fund	-0.1%	-0.1%	-33.7%	--	--	-31.3%
Benchmark: MSCI Golden Dragon Index	2.4%	2.4%	-25.2%	--	--	-21.2%
Relative Performance versus Benchmark	-2.5%	-2.5%	-8.5%	--	--	-10.1%
OUB Manulife Golden Regional China	9.2%	9.2%	--	--	--	-3.6%
Benchmark: MSCI Golden Dragon Index	2.4%	2.4%	--	--	--	-9.4%
Relative Performance versus Benchmark	6.8%	6.8%	--	--	--	5.8%
Europe-Centred Securities						
NTUC Europe Equity Fund	-16.0%	-16.0%	--	--	--	-18.5%
Benchmark: MSCI Europe Index	-12.0%	-12.0%	--	--	--	-10.5%
Relative Performance versus Benchmark	-4.0%	-4.0%	--	--	--	-8.0%
Japan-Centred Securities						
John Hancock Japan Growth Fund	0.2%	0.2%	--	--	--	-14.4%
Benchmark: Nikkei 225 Stock Average	-10.5%	-10.5%	--	--	--	-26.2%
Relative Performance versus Benchmark	10.8%	10.8%	--	--	--	11.8%
NTUC Japan Equity Fund	-3.0%	-3.0%	--	--	--	-18.5%
Benchmark: Nikkei 225 Stock Average	-10.5%	-10.5%	--	--	--	-26.2%
Relative Performance versus Benchmark	7.5%	7.5%	--	--	--	7.7%
Medium to High Risk - Broadly Diversified						
AIA Global Balanced Fund	-2.1%	--	--	--	--	-2.1%
Benchmark: 60% MSCI World + 40% SSB World Government Bond Index	-5.1%	--	--	--	--	-5.1%
Relative Performance versus Benchmark	3.0%	--	--	--	--	3.0%
AXA Investor's Choice - Balanced Growth Fund	0.2%	0.2%	-5.9%	0.9%	--	3.9%
Benchmark: 70% JP Morgan Global Government Bond Index (USD Hedged) + 20% MSCI World Free Index + 10% MSCI Emerging Markets Free Index	2.6%	2.6%	2.3%	7.3%	--	9.9%
Relative Performance versus Benchmark	-2.5%	-2.5%	-8.2%	-6.5%	--	-6.0%
AXA Investor's Choice - Capital Growth Fund	-4.1%	-4.1%	-23.8%	-0.5%	--	0.3%
Benchmark: 30% JP Morgan Global Government Bond Index (USD Hedged) 30% MSCI World Free Index 20% MSCI Emerging Markets Free Index 20% MSCI AC Far East Free ex Japan Index	-1.2%	-1.2%	-17.2%	2.8%	--	3.8%
Relative Performance versus Benchmark	-2.9%	-2.9%	-6.6%	-3.3%	--	-3.5%

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Performance Analysis for Investment-Linked Insurance Products included under CPFIS for Periods Ending 31st March 2001

	Quarter	YTD	1 Year	3 Years	* 5 Years *	Since Inception *
GE Greatlink Global Supreme Fund	-4.9%	-4.9%	-16.8%	--	--	3.7%
Benchmark: 50% MSCI World Free Index + 50% SSB World Government Bond Index	-4.1%	-4.1%	-9.0%	--	--	0.3%
Relative Performance versus Benchmark	-0.8%	-0.8%	-7.9%	--	--	3.3%
John Hancock Global Balanced Fund	--	-0.5%	--	--	--	-0.5%
Benchmark: 60% MSCI World + 40% SSB World Government Bond Index	--	-6.7%	--	--	--	-6.7%
Relative Performance versus Benchmark	--	6.2%	--	--	--	6.2%
Keppel Balanced Fund	--	--	--	--	--	--
Benchmark: 40% 3 Months SIBOR + 30% MSCI World Index + 30% MSCI Singapore Index	--	--	--	--	--	--
Relative Performance versus Benchmark	--	--	--	--	--	--
PruLink Global Managed Fund	-2.0%	-2.0%	-4.8%	--	--	-1.2%
Benchmark: 50% MSCI World Free Index + 50% SSB World Government Bond Index	-4.1%	-4.1%	-9.0%	--	--	0.5%
Relative Performance versus Benchmark	2.1%	2.1%	4.2%	--	--	-1.7%
Medium to High Risk - Narrowly Focused (Singapore-Centred Securities)						
AIA Growth Fund	-10.4%	-10.4%	-21.2%	0.0%	-3.8%	-1.6%
Benchmark: 80% MSCI Singapore Free Gross Index + 20% 1-month SIBID ²	-12.1%	-12.1%	-16.5%	1.3%	-5.4%	-2.8%
Relative Performance versus Benchmark	1.7%	1.7%	-4.7%	-1.3%	1.6%	1.2%
John Hancock Money Growth Fund	-6.7%	-6.7%	-9.9%	9.2%	-2.4%	-1.7%
Benchmark: 60% Straits Times Index + 40% 3-month SIBID ²	-7.6%	-7.6%	-11.8%	5.0%	-0.1%	1.4%
Relative Performance versus Benchmark	0.9%	0.9%	1.9%	4.2%	-2.3%	-3.1%
NTUC Trust Fund	-6.6%	-6.6%	-11.7%	11.2%	3.2%	4.4%
Benchmark: 60% Straits Times Index + 40% 3-month SIBOR ¹	-7.6%	-7.6%	-11.7%	5.2%	0.1%	0.4%
Relative Performance versus Benchmark	1.0%	1.0%	0.0%	6.1%	3.1%	3.9%
OUB Manulife Golden Balanced Growth Fund	-5.0%	-5.0%	-9.9%	8.4%	--	3.7%
Benchmark 40% SSB World Government Bond Index + 60% Straits Times Index	-7.4%	-7.4%	-11.2%	7.0%	--	2.4%
Relative Performance versus Benchmark	2.5%	2.5%	1.3%	1.4%	--	1.3%
PruLink Singapore Managed Fund	-8.2%	-8.2%	-11.1%	8.6%	0.9%	6.0%
Benchmark: 70% MSCI Singapore Free + 30% UOB SGS Index	-10.0%	-10.0%	-13.1%	2.8%	-3.8%	4.2%
Relative Performance versus Benchmark	1.8%	1.8%	2.0%	5.8%	4.7%	1.8%
Medium to High Risk - Narrowly Focused (Asian Region Focused Securities)						
ICS Balanced Growth Fund	0.5%	0.5%	-19.8%	5.1%	--	2.0%
Benchmark: 60% MSCI All Countries Far East Free ex Japan + 40% CPF interest rate for Ordinary Account	1.0%	1.0%	-19.2%	4.1%	--	-1.1%
Relative Performance versus Benchmark	-0.5%	-0.5%	-0.6%	1.0%	--	3.1%
ICS Income Growth	0.9%	0.9%	-7.5%	5.8%	--	3.3%
Benchmark: 30% MSCI All Countries Far East Free ex Japan + 70% CPF interest rate for Ordinary Account	1.1%	1.1%	-7.9%	4.6%	--	1.8%
Relative Performance versus Benchmark	-0.2%	-0.2%	0.5%	1.1%	--	1.6%
John Hancock Pacific Harvest Fund	-1.6%	-1.6%	-37.7%	2.7%	--	-4.6%
Benchmark: 70% MSCI All Countries Far East ex Japan + 30% SSB World Government Bond Index	0.9%	0.9%	-28.4%	-1.4%	--	-5.9%
Relative Performance versus Benchmark	-2.5%	-2.5%	-9.3%	4.0%	--	1.2%
NTUC Enhanced Fund	-8.4%	-8.4%	-23.5%	-0.0%	-6.3%	-1.9%
Benchmark: 45% Straits Times Index + 20% Hang Seng Index + 15% Stock Exchange of Thailand + 20% 3-month SIBOR ¹	-6.6%	-6.6%	-18.1%	3.9%	-2.5%	-1.0%
Relative Performance versus Benchmark	-1.7%	-1.7%	-5.3%	-4.0%	-3.8%	-0.9%
NTUC Prime Fund	-4.7%	-4.7%	-17.7%	7.9%	-2.0%	4.4%
Benchmark: 30% Straits Times Index + 20% Hang Seng Index + 10% Stock Exchange of Thailand + 40 % 3-month SIBOR ¹	-4.9%	-4.9%	-12.8%	4.9%	0.6%	4.5%
Relative Performance versus Benchmark	0.2%	0.2%	-4.9%	2.9%	-2.6%	-0.1%
OAC PremierLink Balanced Fund	-0.2%	-0.2%	-18.3%	4.6%	--	1.0%
Benchmark: 50% MSCI AC Asia Pacific Free Ex Japan Index + 50% (1-month SIBID ² +1% p.a.)	-0.6%	-0.6%	-14.0%	1.8%	--	0.4%
Relative Performance versus Benchmark	0.4%	0.4%	-4.2%	2.8%	--	0.6%
Low to Medium Risk - Broadly Diversified						
AIA Regional Fixed Income Fund	3.9%	3.9%	8.8%	6.3%	--	5.6%
Benchmark : JP Morgan Singapore Bond Index	2.5%	2.5%	6.4%	5.5%	--	5.2%
Relative Performance versus Benchmark	1.5%	1.5%	2.4%	0.8%	--	0.5%
John Hancock Worldwide Bond Fund	1.2%	1.2%	2.0%	--	--	1.9%
Benchmark: SSB G5 World Government Bond Index	1.2%	1.2%	3.4%	--	--	4.7%
Relative Performance versus Benchmark	0.0%	0.0%	-1.4%	--	--	-2.9%
NTUC Fixed Income Investment-Linked Fund	2.1%	2.1%	--	--	--	7.9%
Benchmark: UOB SGS Index	2.7%	2.7%	--	--	--	6.6%
Relative Performance versus Benchmark	-0.6%	-0.6%	--	--	--	1.3%

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	Quarter	YTD	1 Year	3 Years	* 5 Years *	Since Inception *
OAC Capital Protected Investor - Global	--	-4.4%	--	--	--	-4.4%
Benchmark: 1-month SIBID ²	--	0.3%	--	--	--	0.3%
Relative Performance versus Benchmark	--	-4.7%	--	--	--	-4.7%
OUB Manulife Golden International Bond Fund	1.6%	1.6%	6.2%	4.4%	--	5.5%
Benchmark: SSB World Government Bond Index (Ex Japan)	0.9%	0.9%	3.6%	6.4%	--	9.1%
Relative Performance versus Benchmark	0.8%	0.8%	2.6%	-2.0%	--	-3.7%
PruLink Global Fixed Income Fund	1.3%	1.3%	5.2%	--	--	-0.0%
Benchmark: SSB World Government Bond Index	1.0%	1.0%	3.7%	--	--	0.7%
Relative Performance versus Benchmark	0.4%	0.4%	1.5%	--	--	-0.8%
PruLink Global Top 50 Guaranteed Fund	-0.1%	-0.1%	--	--	--	-1.8%
Benchmark: 1-month SIBID ²	0.5%	0.5%	--	--	--	0.7%
Relative Performance versus Benchmark	-0.6%	-0.6%	--	--	--	-2.5%
Low to Medium Risk - Narrowly Focused (Other Narrowly Focused Securities)						
AXA Investor's Choice - Assured Growth Fund	5.9%	5.9%	8.1%	2.6%	--	6.4%
Benchmark: JP Morgan Global Government Bond Index (USD Hedged)	6.8%	6.8%	16.8%	9.9%	--	12.1%
Relative Performance versus Benchmark	-0.9%	-0.9%	-8.7%	-7.3%	--	-5.6%
AXA-SGY Europe Preservation Growth Plan	-0.5%	-0.5%	--	--	--	-0.7%
Benchmark: 1-month SIBID ²	0.5%	0.5%	--	--	--	1.9%
Relative Performance versus Benchmark	-1.0%	-1.0%	--	--	--	-2.6%
AXA-SGY Europe Preservation Growth Plus Plan	--	--	--	--	--	--
Benchmark: 1-month SIBID ²	--	--	--	--	--	--
Relative Performance versus Benchmark	--	--	--	--	--	--
Keppel Dynamic Tri-Sector Fund	--	--	--	--	--	--
Benchmark: 1-month SIBID ²	--	--	--	--	--	--
Relative Performance versus Benchmark	--	--	--	--	--	--
OAC Capital Protected Investor - Europe	--	-3.9%	--	--	--	-3.9%
Benchmark: 1-month SIBID ²	--	0.3%	--	--	--	0.3%
Relative Performance versus Benchmark	--	-4.2%	--	--	--	-4.2%
Prulink Global Life Sciences Guaranteed Fund	0.1%	0.1%	--	--	--	-0.2%
Benchmark: 1-month SIBID ²	0.5%	0.5%	--	--	--	0.7%
Relative Performance versus Benchmark	-0.4%	-0.4%	--	--	--	-0.9%
Prulink Global Life Sciences Guaranteed Fund II	--	--	--	--	--	--
Benchmark: 1-month SIBID ²	--	--	--	--	--	--
Relative Performance versus Benchmark	--	--	--	--	--	--
Prulink Technology Guaranteed Fund	-0.5%	-0.5%	--	--	--	-1.7%
Benchmark: 1-month SIBID ²	0.5%	0.5%	--	--	--	0.7%
Relative Performance versus Benchmark	-1.0%	-1.0%	--	--	--	-2.4%
Prulink Technology Guaranteed Fund II	--	--	--	--	--	--
Benchmark: 1-month SIBID ²	--	--	--	--	--	--
Relative Performance versus Benchmark	--	--	--	--	--	--
Prulink Japan Equity Guaranteed Fund	--	--	--	--	--	--
Benchmark: 1-month SIBID ²	--	--	--	--	--	--
Relative Performance versus Benchmark	--	--	--	--	--	--
Lower Risk - Broadly Diversified						
GE GreatLink Cash Fund	0.5%	0.5%	1.9%	2.3%	--	2.6%
Benchmark: 1-month SIBID ²	0.5%	0.5%	2.3%	2.4%	--	2.9%
Relative Performance versus Benchmark	-0.0%	-0.0%	-0.4%	-0.1%	--	-0.3%
John Hancock Singapore Cash Fund	0.3%	0.3%	1.1%	--	--	0.9%
Benchmark: 3-month SIBOR ¹	0.6%	0.6%	2.5%	--	--	2.5%
Relative Performance versus Benchmark	-0.3%	-0.3%	-1.4%	--	--	-1.6%
OAC PremierLink Money Fund	-0.5%	-0.5%	-1.4%	0.5%	--	1.0%
Benchmark: 1-month SIBID ²	0.5%	0.5%	2.3%	2.4%	--	2.9%
Relative Performance versus Benchmark	-1.0%	-1.0%	-3.7%	-1.8%	--	-1.9%
PruLink Singapore Cash Fund	0.3%	0.3%	3.0%	2.4%	2.5%	2.4%
Benchmark: 1-month SIBID ²	0.5%	0.5%	2.2%	2.3%	2.9%	2.8%
Relative Performance versus Benchmark	-0.2%	-0.2%	0.8%	0.1%	-0.4%	-0.4%





* Returns greater than 1 year are annualised.

¹ Singapore Dollar InterBank Offer Rate² Singapore Dollar InterBank Bid Rate

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Table 3

Summary of Relative Performance versus Benchmark over 1-Year and 3-Year Periods as of 31-March-2001

Category Names	Broadly Diversified	(Singapore-Centred Securities)		Narrowly Focused (Asian Region Focused Securities)		(Other Narrowly Focused Securities)	
Higher Risk		1 Year	3 Years	1 Year	3 Years	1 Year	3 Years
	AXA Investor's Choice - Dynamic Growth Fund -3.2% -1.2% Keppel Global Leaders Fund -15.6% -1.3% Keppel Takaful Global Fund -20.2% -- NTUC Global Equity Fund -5.2% -- OUB Manulife Golden Worldwide Equity -- -- PruLink Global Equity Fund 7.9% -- UOB LifeLink Global Fund -7.5% 6.7%	AXA Fortress Fund -7.3% 8.3% Keppel Managed Fund -14.7% -2.7% OUB Manulife Golden Singapore Growth Fund -- -- UOB LifeLink Growth Fund -4.3% 5.5%	AIA Regional Equity Fund -1.7% 15.1% Asia Life Asia Premier Growth Fund 11.3% -- AXA Investor's Choice - Value Growth Fund 8.0% 11.7% GE Greatlink ASEAN Fund -3.1% 12.7% GE Greatlink Enhancer Fund -7.2% -- ICS Capital Growth Fund 2.6% 3.0% NTUC Takaful Fund -17.2% -10.2% OAC PremierLink Equity Fund -5.7% 1.5% OUB Manulife Golden Asia Growth Fund 2.6% 5.2% OUB Manulife Golden SE Asia Special Situations Fun -- -- PruLink South East Asian Equity Fund 6.5% 7.6% UOB LifeLink Asia Fund -2.6% 18.4%	Finance Sector John Hancock Pacific Finance Fund 29.5% 3.5% Health Care Sector AIA International Health Care Fund -- -- Biotechnology Sector John Hancock Life Sciences Discovery Fund -- -- Technology Sector AIA Global Technology Fund -- -- NTUC Technology Fund -- -- China-Centred Securities John Hancock Greater China Fund -8.5% -- OUB Manulife Golden Regional China Fund -- -- Europe-Centred Securities NTUC European Equity Fund -- -- Japan-Centred Securities John Hancock Japan Growth Fund -- -- NTUC Japan Equity Fund -- --			
Medium to High Risk							
	AIA Global Balanced Fund -- -- AXA Investor's Choice - Balanced Growth Fund -8.2% -6.5% AXA Investor's Choice - Capital Growth Fund -6.6% -3.3% GE Greatlink Global Supreme Fund -7.9% -- John Hancock Global Balanced Fund -- -- Keppel Balanced Fund -- -- PruLink Global Managed Fund 4.2% --	AIA Growth Fund * -4.7% -1.3% John Hancock Money Growth Plan 1.9% 4.2% NTUC Trust Fund 0.0% 6.1% OUB Manulife Golden Balanced Growth Fund 1.3% 1.4% PruLink Singapore Managed Fund 2.0% 5.8%	ICS Balanced Growth Fund -0.6% 1.0% ICS Income Growth Fund 0.5% 1.1% John Hancock Pacific Harvest Fund -9.3% 4.0% NTUC Enhanced Fund -5.3% -4.0% NTUC Prime Fund -4.9% 2.9% OAC PremierLink Balanced Fund -4.2% 2.8%				
Low to Medium Risk							
	AIA Regional Fixed Income Fund 2.4% 0.8% John Hancock Worldwide Bond Fund -1.4% -- NTUC Fixed Income Investment-Linked Fund -- -- OAC Capital Protected Investor - Global -- -- OUB Manulife Golden International Bond Fund 2.6% -2.0% PruLink Global Fixed Income Fund 1.5% -- PruLink Global Top 50 Guaranteed Fund -- --						AXA Investor's Choice - Assured Growth Fund -8.7% -7.3% AXA-SGY Europe Preservation Growth Plan -- -- AXA-SGY Europe Preservation Growth Plus Plan -- -- Keppel Dynamic Tri-Sector Fund -- -- OAC Capital Protected Investor - Europe -- -- Prulink Global Life Sciences Guaranteed Fund -- -- Prulink Global Life Sciences Guaranteed Fund II -- -- Prulink Technology Guaranteed Fund -- -- Prulink Technology Guaranteed Fund II -- -- Prulink Japan Equity Guaranteed Fund -- --
Lower Risk							
	GE GreatLink Cash Fund -0.4% -0.1% John Hancock Singapore Cash Fund -1.4% -- OAC PremierLink Money Fund -3.7% -1.8% PruLink Singapore Cash Fund 0.8% 0.1%	[No approved investment-linked insurance products currently fall into this risk classification category.]					

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Table 4

Return/Risk Analysis of Investment-Linked Insurance Products included under CPFIS as of 31st March 2001

	Return (% per annum)	3 Years Risk (% per annum)	Return/Risk	Return (% per annum)	5 Years Risk (% per annum)	Return/Risk
Higher Risk-Broadly Diversified						
AXA Investor's Choice - Dynamic Growth Fund	-1.5%	17.8%	-0.1	--	--	--
Benchmark: 40% MSCI World Free Index 20% MSCI Emerging Markets Free Index 30% MSCI AC Far East Free ex Japan Index 10% CLSA China World Index	-0.2%	22.0%	0.0	--	--	--
Keppel Global Leaders Fund	3.9%	24.0%	0.2	--	--	--
Benchmark: MSCI World Index	5.1%	14.9%	0.3	--	--	--
Keppel Takaful Global Fund	--	--	--	--	--	--
Benchmark: MSCI World Index	--	--	--	--	--	--
NTUC Global Equity Fund	--	--	--	--	--	--
Benchmark: MSCI World Index	--	--	--	--	--	--
OUB Manulife Golden Worldwide Equity	--	--	--	--	--	--
Benchmark: MSCI World Free Index	--	--	--	--	--	--
PruLink Global Equity Fund	--	--	--	--	--	--
Benchmark: MSCI World Index	--	--	--	--	--	--
UOB LifeLink Global Fund	11.7%	18.5%	0.6	--	--	--
Benchmark: MSCI World Free	5.1%	14.9%	0.3	--	--	--
Higher Risk-Narrowly Focused (Singapore-Centred Securities)						
AXA Fortress Fund	15.0%	30.0%	0.5	--	--	--
Benchmark: Equal weight of Singapore top 30 stocks by market capitalization	6.7%	35.3%	0.2	--	--	--
Keppel Managed Fund	1.4%	25.3%	0.1	-1.1%	23.6%	0.0
Benchmark: Straits Times Index	4.1%	36.3%	0.1	-4.1%	32.9%	-0.1
OUB Manulife Singapore Growth Fund	--	--	--	--	--	--
Benchmark: Market Weighted Average of the Kuala Lumpur Stock Exchange Composite Index (KLCI) and DBS 50 Index	--	--	--	--	--	--
UOB LifeLink Growth Fund	10.7%	25.8%	0.4	--	--	--
Benchmark: DBS 50 Index	5.2%	31.4%	0.2	--	--	--
Higher Risk-Narrowly Focused (Asian Region Focused Securities)						
AIA Regional Equity Fund	13.7%	30.3%	0.5	--	--	--
Benchmark: MSCI All Countries Far East Free ex Japan Index	-1.4%	31.7%	0.0	--	--	--
Asia Life Asia Premier Growth Fund	--	--	--	--	--	--
Benchmark: MSCI All Countries Asia Pacific ex Japan Index	--	--	--	--	--	--
AXA Investor's Choice - Value Growth Fund	8.3%	24.0%	0.3	--	--	--
Benchmark: 50% MSCI Singapore + 30% MSCI AC Asia ex Singapore + 20% 3-mth SIBOR ¹	-3.4%	31.5%	-0.1	--	--	--
GE Great Link ASEAN Fund	-1.4%	24.8%	-0.1	--	--	--
Benchmark: Composite of MSCI Singapore, Philippines, Thailand and Indonesia	-14.1%	39.4%	-0.4	--	--	--
GE Great Link Enhancer Fund	--	--	--	--	--	--
Benchmark: MSCI All Countries Asia Pacific Free ex Japan Index	--	--	--	--	--	--
ICS Capital Growth Fund	5.8%	24.5%	0.2	--	--	--
Benchmark: 90% MSCI Far East Free x Japan + 10% CPF interest rate for Ordinary Account	2.8%	28.4%	0.1	--	--	--
NTUC Takaful Fund	-12.8%	30.9%	-0.4	-13.1%	26.0%	-0.5
Benchmark: 50% Strait Times Index + 40% Hang Seng Index + 10% Stock Exchange of Thailand	-2.6%	34.0%	-0.1	-9.1%	31.5%	-0.3
OAC PremierLink Equity Fund	0.5%	23.5%	0.0	--	--	--
Benchmark: MSCI All Countries Asia Pacific Free ex Japan Index	-1.1%	23.9%	0.0	--	--	--
OUB Manulife Golden Asia Growth Fund	3.8%	26.7%	0.1	--	--	--
Benchmark: MSCI All Countries Far East Free ex Japan	-1.4%	31.7%	0.0	--	--	--
OUB Manulife Golden South East Asia Special Situations Fund	--	--	--	--	--	--
Benchmark: MSCI Far East ex Japan (ex Hong Kong, Malaysia, Taiwan, Korea)	--	--	--	--	--	--

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Table 4

Return/Risk Analysis of Investment-Linked Insurance Products included under CPFIS as of 31st March 2001

	Return (% per annum)	3 Years Risk (% per annum)	Return/Risk	Return (% per annum)	5 Years Risk (% per annum)	Return/Risk
PruLink South East Asian Equity Fund	5.1%	33.0%	0.2	-4.4%	30.3%	-0.1
Benchmark: MSCI Far East Free ex Japan	-2.4%	36.4%	-0.1	-11.0%	32.9%	-0.3
UOB LifeLink Asia Fund	17.0%	25.1%	0.7	--	--	--
Benchmark: MSCI All Countries Far East Free ex-Japan Index	-1.4%	31.7%	0.0	--	--	--
Higher Risk-Narrowly Focused (Other Narrowly Focused Securities)						
Finance Sector						
John Hancock Pacific Finance Fund	2.1%	26.6%	0.1	--	--	--
Benchmark: MSCI All Countries Far East Free ex Japan	-1.4%	31.7%	0.0	--	--	--
Health Care Sector						
AIA International Health Care Fund	--	--	--	--	--	--
Benchmark: MSCI World Index	--	--	--	--	--	--
Biotechnology Sector						
John Hancock Life Sciences Discovery Fund	--	--	--	--	--	--
Benchmark: AMEX Biotechnology Index	--	--	--	--	--	--
Technology Sector						
AIA Global Technology Fund	--	--	--	--	--	--
Benchmark: PSE 100 (Pacific High Tech Index)	--	--	--	--	--	--
NTUC Technology Fund	--	--	--	--	--	--
Benchmark: NASDAQ Composite	--	--	--	--	--	--
China-Centred Securities						
John Hancock Greater China Fund	--	--	--	--	--	--
Benchmark: MSCI Golden Dragon Index	--	--	--	--	--	--
OUB Manulife Golden Regional China	--	--	--	--	--	--
Benchmark: CLSA China World Index	--	--	--	--	--	--
Europe-Centred Securities						
NTUC Europe Equity Fund	--	--	--	--	--	--
Benchmark: MSCI Europe	--	--	--	--	--	--
Japan-Centred Securities						
John Hancock Japan Growth Fund	--	--	--	--	--	--
Benchmark: Nikkei 225 Stock Average	--	--	--	--	--	--
NTUC Japan Equity Fund	--	--	--	--	--	--
Benchmark: Nikkei 225 Stock Average	--	--	--	--	--	--
Medium to High Risk - Broadly Diversified						
AIA Global Balanced Fund	--	--	--	--	--	--
Benchmark: 60% MSCI World + 40% SSB World Government Bond Index	--	--	--	--	--	--
AXA Investor's Choice - Balanced Growth Fund	0.9%	13.2%	0.1	--	--	--
Benchmark: 70% JP Morgan Global Government Bond Index (USD Hedged) + 20% MSCI World Free Index + 10% MSCI Emerging Markets Free Index	7.3%	8.3%	0.9	--	--	--
AXA Investor's Choice - Capital Growth Fund	-0.5%	14.1%	0.0	--	--	--
Benchmark: 30% JP Morgan Global Government Bond Index (USD Hedged) 30% MSCI World Free Index 20% MSCI Emerging Markets Free Index 20% MSCI AC Far East Free ex Japan Index	2.8%	15.3%	0.2	--	--	--
GE Greatlink Global Supreme Fund	--	--	--	--	--	--
Benchmark: 50% MSCI World Free Index + 50% SSB World Government Bond Index	--	--	--	--	--	--
John Hancock Global Balanced Fund	--	--	--	--	--	--
Benchmark: 60% MSCI World + 40% SSB World Government Bond Index	--	--	--	--	--	--
Keppel Balanced Fund	--	--	--	--	--	--
Benchmark: 40% 3 Months SIBOR + 30% MSCI World Index + 30% MSCI Singapore Index	--	--	--	--	--	--

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	Return (% per annum)	3 Years Risk (% per annum)	Return/Risk	Return (% per annum)	5 Years Risk (% per annum)	Return/Risk
PruLink Global Managed Fund	--	--	--	--	--	--
Benchmark: 50% MSCI World Free Index + 50% SSB World Government Bond Index	--	--	--	--	--	--
Medium to High Risk - Narrowly Focused (Singapore-Centred Securities)						
AIA Growth Fund	0.0%	23.3%	0.0	-3.8%	21.4%	-0.2
Benchmark: 80% MSCI Singapore Free Gross Index + 20% 1-month SIBID ²	1.3%	29.0%	0.0	-5.4%	26.3%	-0.2
John Hancock Money Growth Fund	9.2%	22.3%	0.4	-2.4%	20.4%	-0.1
Benchmark: 60% Straits Times Index + 40% 3- month SIBID ²	5.0%	21.7%	0.2	-0.1%	19.7%	0.0
NTUC Trust Fund	11.2%	23.3%	0.5	3.2%	19.8%	0.2
Benchmark: 60% Straits Times Index + 40% 3- month SIBOR ¹	5.2%	21.7%	0.2	0.1%	19.7%	0.0
OUB Manulife Golden Balanced Growth Fund	8.4%	16.4%	0.5	--	--	--
Benchmark 40% SSB World Government Bond Index + 60% Straits Times Index	7.0%	20.5%	0.3	--	--	--
PruLink Singapore Managed Fund	8.6%	21.7%	0.4	0.9%	20.3%	0.0
Benchmark: 70% MSCI Singapore Free + 30% UOB SGS Index	2.8%	25.8%	0.1	-3.8%	23.3%	-0.2
Medium to High Risk - Narrowly Focused (Asian Region Focused Securities)						
ICS Balanced Growth Fund	5.1%	16.4%	0.3	--	--	--
Benchmark: 60% MSCI All Countries Far East Free ex Japan + 40% CPF interest rate for Ordinary Account	4.1%	18.9%	0.2	--	--	--
ICS Income Growth	5.8%	8.6%	0.7	--	--	--
Benchmark: 30% MSCI All Countries Far East Free ex Japan 70% CPF interest rate for Ordinary Account	4.6%	9.5%	0.5	--	--	--
John Hancock Pacific Harvest Fund	2.7%	28.5%	0.1	--	--	--
Benchmark: 70% MSCI All Countries Far East ex Japan + 30% SSB World Government Bond Index	-1.4%	21.7%	-0.1	--	--	--
NTUC Enhanced Fund	-0.0%	24.5%	0.0	-6.3%	21.1%	-0.3
Benchmark: 45% Straits Times Index + 20% Hang Seng Index + 15% Stock Exchange of Thailand + 20% 3-month SIBOR ¹	3.9%	27.9%	0.1	-2.5%	25.4%	-0.1
NTUC Prime Fund	7.9%	20.2%	0.4	-2.0%	18.6%	-0.1
Benchmark: 30% Straits Times Index + 20% Hang Seng Index + 10% Stock Exchange of Thailand + 40 % 3-month SIBOR ¹	4.9%	20.3%	0.2	0.6%	18.7%	0.0
OAC PremierLink Balanced Fund	4.6%	14.7%	0.3	--	--	--
Benchmark: 50% MSCI AC Asia Pacific Free Ex Japan Index + 50% (1-month SIBID ² +1% p.a.)	1.8%	11.9%	0.1	--	--	--
Low to Medium Risk - Broadly Diversified						
AIA Regional Fixed Income Fund	6.3%	2.3%	2.7	--	--	--
Benchmark : JP Morgan Singapore Bond Index	5.5%	2.9%	1.9	--	--	--
John Hancock Worldwide Bond Fund	--	--	--	--	--	--
Benchmark: SSB G5 World Government Bond Index	--	--	--	--	--	--
NTUC Fixed Income Fund	--	--	--	--	--	--
Benchmark: UOB SGS (All)	--	--	--	--	--	--
OAC Capital Protected Investor - Global	--	--	--	--	--	--
Benchmark: 1-month SIBID ²	--	--	--	--	--	--
OUB Manulife Golden International Bond Fund	4.4%	7.4%	0.6	--	--	--
Benchmark: SSB World Government Bond Index (Ex Japan)	6.4%	6.9%	0.9	--	--	--

1 Singapore Dollar InterBank Offer Rate

2 Singapore Dollar InterBank Bid Rate

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Table 4

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	Return (% per annum)	3 Years Risk (% per annum)	Return/Risk	Return (% per annum)	5 Years Risk (% per annum)	Return/Risk
PruLink Golden Fixed Income Fund	--	--	--	--	--	--
Benchmark: SSB World Government Bond Index	--	--	--	--	--	--
PruLink Global Top 50 Guaranteed Fund	--	--	--	--	--	--
Benchmark: 1-month SIBID ²	--	--	--	--	--	--
Low to Medium Risk - Narrowly Focused (Other Narrowly Focused Securities)						
AXA Investor's Choice - Assured Growth Fund	2.6%	7.8%	0.3	--	--	--
Benchmark: JP Morgan Global Govt Bond Index (USD Hedged)	9.9%	7.3%	1.4	--	--	--
AXA-SGY Europe Preservation Growth Plan	--	--	--	--	--	--
Benchmark: 1-month SIBID ²	--	--	--	--	--	--
AXA-SGY Europe Preservation Growth Plus Plan	--	--	--	--	--	--
Benchmark: 1-month SIBID ²	--	--	--	--	--	--
Keppel Dynamic Tri-Sector Fund	--	--	--	--	--	--
Benchmark: 1-month SIBID ²	--	--	--	--	--	--
OAC Capital Protected Investor - Europe	--	--	--	--	--	--
Benchmark: 1-month SIBID ²	--	--	--	--	--	--
Prulink Global Life Sciences Guaranteed Fund	--	--	--	--	--	--
Benchmark: 1-month SIBID ²	--	--	--	--	--	--
Prulink Technology Guaranteed Fund	--	--	--	--	--	--
Benchmark: 1-month SIBID ²	--	--	--	--	--	--
Prulink Technology Guaranteed Fund II	--	--	--	--	--	--
Benchmark: 1-month SIBID ²	--	--	--	--	--	--
Prulink Japan Equity Guaranteed Fund	--	--	--	--	--	--
Benchmark: 1-month SIBID ²	--	--	--	--	--	--
Lower Risk - Broadly Diversified						
GE GreatLink Cash Fund	2.3%	0.4%	5.2	--	--	--
Benchmark: 1-month SIBID ²	2.4%	0.4%	6.8	--	--	--
John Hancock Singapore Cash Fund	--	--	--	--	--	--
Benchmark: 3-month SIBOR ¹	--	--	--	--	--	--
OAC PremierLink Money Fund	0.5%	0.7%	0.8	--	--	--
Benchmark: 1-month SIBID ²	2.4%	0.4%	6.8	--	--	--
PruLink Singapore Cash Fund	2.4%	0.8%	3.2	2.5%	0.7%	3.4
Benchmark: 1-month SIBID ²	2.3%	0.4%	6.6	2.9%	0.4%	7.6

¹ Singapore Dollar InterBank Offer Rate

² Singapore Dollar InterBank Bid Rate

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Table 5

Analysis of Tracking Error and Information Ratio for Investment-Linked Insurance Products included under CPFIS as of 31st March 2001

	3 Years			5 Years		
	Excess Return (%) per annum	Tracking Error ⁽¹⁾ (%) per annum	Information Ratio ⁽²⁾	Excess Return (%) per annum	Tracking Error ⁽¹⁾ (%) per annum	Information Ratio ⁽²⁾
Higher Risk - Broadly Diversified						
AXA Investor's Choice - Dynamic Fund	-1.2%	10.9%	-0.1	--	--	--
Keppel Global Leaders Fund	-1.3%	16.2%	-0.1	--	--	--
Keppel Takaful Global Fund	--	--	--	--	--	--
NTUC Global Equity Fund	--	--	--	--	--	--
OUB Manulife Golden Worldwide Equity	--	--	--	--	--	--
PruLink Global Equity Fund	--	--	--	--	--	--
UOB LifeLink Global Fund	6.7%	13.7%	0.5	--	--	--
Higher Risk-Narrowly Focused (Singapore-Centred Securities)						
AXA Fortress Fund	8.3%	14.8%	0.6	--	--	--
Keppel Managed Fund	-2.7%	21.1%	-0.1	3.0%	17.5%	0.2
OUB Manulife Singapore Growth Fund	--	--	--	--	--	--
UOB LifeLink Growth Fund	5.5%	19.4%	0.3	--	--	--
Higher Risk - Narrowly Focused (Asian Region Focused Securities)						
AIA Regional Equity Fund	15.1%	15.9%	0.9	--	--	--
Asia Life Asia Premier Growth Fund	--	--	--	--	--	--
AXA Investor's Choice - Value Growth Fund	11.7%	15.1%	0.8	--	--	--
GE Greatlink ASEAN Fund	12.7%	20.5%	0.6	--	--	--
GE Greatlink Enhancer Fund	--	--	--	--	--	--
ICS Capital Growth Fund	3.0%	14.8%	0.2	--	--	--
NTUC Takaful Fund	-10.2%	22.4%	-0.5	-4.0%	22.6%	-0.2
OAC PremierLink Equity Fund	1.5%	12.6%	0.1	--	--	--
OUB Manulife Golden Asia Growth Fund	5.2%	9.8%	0.5	--	--	--
OUB Manulife Golden South East Asia Special Situations Fund	--	--	--	--	--	--
PruLink South East Asian Equity Fund	7.6%	7.5%	1.0	6.6%	6.5%	1.0
UOB LifeLink Asia Fund	18.4%	22.7%	0.8	--	--	--
Higher Risk - Narrowly Focused (Other Narrowly Focused Securities)						
Finance Sector						
John Hancock Pacific Finance Fund	3.5%	20.5%	0.2	--	--	--
Health Care Sector						
AIA International Health Care Fund	--	--	--	--	--	--
Biotechnology Sector						
John Hancock Life Sciences Discovery Fund	--	--	--	--	--	--
Technology Sector						
AIA Global Technology Fund	--	--	--	--	--	--
NTUC Technology Fund	--	--	--	--	--	--
China-Centred Securities						
John Hancock Greater China Fund	--	--	--	--	--	--
OUB Manulife Golden Regional China	--	--	--	--	--	--
Europe-Centred Securities						
NTUC Europe Equity Fund	--	--	--	--	--	--
Japan-Centred Securities						
John Hancock Japan Growth Fund	--	--	--	--	--	--
NTUC Japan Equity Fund	--	--	--	--	--	--

1 Tracking error is a measure of a portfolio's risk or volatility compared to its benchmark. It is a relative measure and does not attempt to measure absolute return or absolute risk. In essence, it measures the risk of significant departures from the benchmark. For the purposes of this report, it is calculated as the standard deviation of monthly relative performance figures.

2 The information ratio measures the success of the 'tilts' away from the benchmark. It takes account of the additional risk inherent in the 'tilts' to the extent that they cause the portfolio return to deviate from the benchmark return, i.e., to the extent that they produce tracking error. In principle, the information ratio measures the amount of 'information' that the FMC has extracted from the market. Expressed in another way, this is the amount of relative performance generated per unit of risk (relative to benchmark) or tracking error added. The information ratio could therefore reasonably be considered to represent a measure of the past skill demonstrated by the FMC.

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Table 5

Analysis of Tracking Error and Information Ratio for Investment-Linked Insurance Products included under CPFIS as of 31st March 2001

	3 Years			5 Years		
	Excess Return (%) per annum	Tracking Error ⁽¹⁾ (%) per annum	Information Ratio ⁽²⁾	Excess Return (%) per annum	Tracking Error ⁽¹⁾ (%) per annum	Information Ratio ⁽²⁾
Medium to High Risk- Broadly Diversified						
AIA Global Balanced Fund	--	--	--	--	--	--
AXA Investor's Choice - Balanced Growth Fund	-6.5%	10.8%	-0.6	--	--	--
AXA Investor's Choice - Capital Growth Fund	-3.3%	8.2%	-0.4	--	--	--
GE Greatlink Global Supreme Fund	--	--	--	--	--	--
John Hancock Global Balanced Fund	--	--	--	--	--	--
Keppel Balanced Fund	--	--	--	--	--	--
PruLink Global Managed Fund	--	--	--	--	--	--
Medium to High Risk - Narrowly Focused (Singapore-Centred Securities)						
AIA Growth Fund	-1.3%	13.5%	-0.1	1.6%	11.6%	0.1
John Hancock Money Growth Plan	4.2%	7.7%	0.5	-2.3%	7.3%	-0.3
NTUC Trust Fund	6.1%	8.1%	0.7	3.1%	8.8%	0.4
OUB Manulife Golden Balanced Growth Fund	1.4%	7.7%	0.2	--	--	--
PruLink Singapore Managed Fund	5.8%	7.9%	0.7	4.7%	16.4%	0.3
Medium to High Risk - Narrowly Focused (Asian Region Focused Securities)						
ICS Balanced Growth Fund	1.0%	10.1%	0.1	--	--	--
ICS Income Growth Fund	1.1%	5.9%	0.2	--	--	--
John Hancock Pacific Harvest Fund	4.0%	12.9%	0.3	--	--	--
NTUC Enhanced Fund	-4.0%	13.0%	-0.3	-3.8%	14.9%	-0.3
NTUC Prime Fund	2.9%	10.6%	0.3	-2.6%	12.4%	-0.2
OAC PremierLink Balanced Fund	2.8%	8.7%	0.3	--	--	--
Low to Medium Risk - Broadly Diversified						
AIA Regional Fixed Income Fund	0.8%	2.8%	0.3	--	--	--
John Hancock Worldwide Bond Fund	--	--	--	--	--	--
NTUC Fixed Income Fund	--	--	--	--	--	--
OAC Capital Protected Investor - Global	--	--	--	--	--	--
OUB Manulife Golden International Bond Fund	-2.0%	4.0%	-0.5	--	--	--
PruLink Global Fixed Income Fund	--	--	--	--	--	--
PruLink Global Top 50 Guaranteed Fund	--	--	--	--	--	--
Low to Medium Risk - Narrowly Focused (Other Narrowly Focused Securities)						
AXA Investor's Choice - Assured Growth Fund	-7.3%	3.8%	-1.9	--	--	--
AXA-SGY Europe Preservation Growth Plan	--	--	--	--	--	--
AXA-SGY Europe Preservation Growth Plus Plan	--	--	--	--	--	--
Keppel Dynamic Tri-Sector Fund	--	--	--	--	--	--
OAC Capital Protected Investor - Europe	--	--	--	--	--	--
Prulink Global Life Sciences Guaranteed Fund	--	--	--	--	--	--
Prulink Global Life Sciences Guaranteed Fund II	--	--	--	--	--	--
Prulink Technology Guaranteed Fund	--	--	--	--	--	--
Prulink Technology Guaranteed Fund II	--	--	--	--	--	--
Prulink Japan Equity Guaranteed Fund	--	--	--	--	--	--
Lower Risk - Broadly Diversified						
GE GreatLink Cash Fund	-0.1%	0.2%	-0.6	--	--	--
John Hancock Singapore Cash Fund	--	--	--	--	--	--
OAC PremierLink Money Fund	-1.8%	0.6%	-3.2	--	--	--
PruLink Singapore Cash Fund	0.1%	0.7%	0.1	-0.4%	0.7%	-0.6

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Table 6

Detailed Asset Allocation Summary as of 31st March 2001

	Total by Country	Asset Allocation(%)			Use of Derivatives
		Stocks	Bonds	Cash Equivalents	
Higher Risk -Broadly Diversified					
AXA Investor's Choice-Dynamic Growth Fund					
	Asia Pacific ex Japan	40.0%	-	5.3%	
	Europe Ex UK	10.0%	-	1.3%	
	Japan	4.0%	-	0.5%	
	UK	3.0%	-	0.4%	
	US	15.0%	-	2.0%	
	Others	17.0%	-	1.5%	
Keppel Global Leaders Fund					
	Asia Pacific ex JP ex Sng	2.1%	-	-	
	Singapore	0.4%	-	-	
	Europe Ex UK	24.2%	-	-	
	Japan	3.8%	-	-	
	UK	4.4%	-	-	
	US	46.4%	-	-	
	Others	-	-	18.7%	
Keppel Takaful Global Fund					
	Asia Pacific ex JP ex Sng	0.8%	-	-	
	Singapore	0.3%	-	-	
	Europe Ex UK	23.3%	-	-	
	Japan	4.0%	-	-	
	UK	3.1%	-	-	
	US	44.7%	-	-	
	Others	-	-	23.8%	
NTUC Global Equity Fund					
	Asia Pacific ex JP ex Sng	10.6%	-	-	Yes
	Singapore	2.9%	-	5.2%	
	Europe Ex UK	20.7%	-	-	
	Japan	11.9%	-	-	
	UK	5.9%	-	-	
	US	42.8%	-	-	
	Others	-	-	-	
OUB Manulife Golden Worldwide Equity					
	NA	NA	NA	NA	
PruLink Global Equity Fund					
	Asia Pacific ex JP ex Sng	4.9%	-	0.1%	Yes
	Singapore	1.0%	-	1.6%	
	Europe Ex UK	20.2%	-	0.9%	
	Japan	10.8%	-	0.4%	
	UK	9.0%	-	-1.1%	
	US	46.8%	-	5.5%	
UOB LifeLink Global Fund					
	Asia Pacific ex Jp ex Sng	26.5%	-	3.2%	
	Singapore	9.1%	-	5.5%	
	Europe Ex UK	14.1%	-	-	
	Japan	8.5%	-	0.4%	
	UK	6.2%	-	-	
	US	24.3%	-	-	
	Others	2.3%	-	-	
Higher Risk-Narrowly Focused (Singapore-Centred Stocks)					
AXA Fortress Fund					
	Singapore	92.2%	-	7.8%	
Keppel Managed Fund					
	Malaysia	9.3%	-	-	
	Singapore	72.4%	-	-	
	Others	-	-	18.3%	
OUB Manulife Golden Singapore Growth Fund					
	Malaysia	17.3%	-	0.2%	
	Singapore	81.8%	-	0.7%	

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		Stocks	Bonds	Cash Equivalents	
UOB LifeLink Growth Fund	Singapore	87.3%	-	12.7%	
Higher Risk- Narrowly Focused (Asia Region Focused Stocks)					
AIA Regional Equity Fund	Hong Kong	32.4%	-	-	
	Indonesia	0.6%	-	-	
	Korea	12.8%	-	-	
	Malaysia	3.0%	-	-	
	Philippines	1.2%	-	-	
	Singapore	11.2%	-	14.9%	
	Taiwan	21.7%	-	-	
	Thailand	2.3%	-	-	
Asia Life Asia Premier Growth Fund	Australia	12.1%	-	0.2%	
	Hong Kong	18.1%	-	0.1%	
	India	9.0%	-	-	
	Indonesia	4.1%	-	-	
	Korea	9.9%	-	0.1%	
	Malaysia	7.7%	-	0.0%	
	New Zealand	-	-	0.0%	
	Philippines	3.1%	-	-	
	Singapore	19.5%	-	1.1%	
	Taiwan	6.4%	-	1.1%	
	Thailand	5.8%	-	-	
	US	-	-	0.2%	
	Others	1.3%	-	0.1%	
AXA Investor's Choice- Value Growth Fund	Hong Kong	9.4%	-	2.6%	
	Korea	4.7%	-	1.3%	
	Malaysia	1.6%	-	0.4%	
	Singapore	38.2%	-	10.8%	
	Taiwan	6.2%	-	1.8%	
	Thailand	0.8%	-	0.2%	
	Others	17.2%	-	4.8%	
GE Greatlink ASEAN Fund	Malaysia	27.4%	-	-	
	Philippines	1.4%	-	-	
	Singapore	53.7%	-	2.8%	
	Thailand	13.8%	-	1.0%	
	US	-	-	0.0%	
GE Greatlink Enhancer Fund	Australia	14.2%	-	0.0%	
	China	0.5%	-	-	
	Hong Kong	22.5%	-	0.9%	
	India	6.5%	-	-	
	Korea	12.2%	-	-2.7%	
	Malaysia	5.5%	-	-	
	New Zealand	-	-	0.0%	
	Singapore	11.9%	-	5.4%	
	Taiwan	14.4%	-	0.6%	
	Thailand	4.0%	-	-	
	US	-	-	4.2%	
ICS Capital Growth Fund	China	-	-	0.0%	
	Hong Kong	30.7%	-	-0.1%	
	Japan	1.8%	-	0.0%	
	Korea	13.8%	-	0.1%	
	Malaysia	2.8%	-	0.1%	
	Singapore	9.1%	10.9%	7.9%	
	Taiwan	16.5%	-	0.4%	
	Thailand	1.0%	-	-	
	US	-	-	0.1%	
	Others	-	4.9%	-	

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		Stocks	Bonds	Cash Equivalents	
NTUC Takaful Fund					
	Hong Kong	38.2%	-	-	
	Singapore	25.3%	-	2.3%	
	US	23.9%	-	-	
	Others	10.4%	-	-	
OAC PremierLink Equity Fund					
	Australia	15.6%	-	0.1%	Yes
	China	0.4%	-	-	
	Hong Kong	22.6%	-	0.9%	
	India	6.1%	-	-	
	Korea	11.5%	-	-0.7%	
	Malaysia	6.4%	-	0.0%	
	New Zealand	-	-	0.0%	
	Philippines	0.6%	-	0.1%	
	Singapore	11.0%	-	0.6%	
	Taiwan	13.2%	-	4.4%	
	Thailand	3.0%	-	0.0%	
	US	-	-	4.2%	
OUB Manulife Golden Asia Growth Fund					
	China	11.4%	-	-	
	Hong Kong	26.4%	-	-	
	Indonesia	0.1%	-	-	
	Korea	14.0%	-	0.0%	
	Malaysia	3.2%	-	0.0%	
	Philippines	0.9%	-	-	
	Singapore	14.8%	-	3.2%	
	Taiwan	22.9%	-	0.2%	
	Thailand	2.8%	-	-	
	US	0.1%	-	0.0%	
OUB Manulife Golden Southeast Asia Special Situations Fund					
	Indonesia	-	-	-	
	Malaysia	-	-	-	
	Philippines	-	-	-	
	Singapore	1.6%	-	-	
	Thailand	-	-	-	
Prulink South East Asia Equity Fund					
	China	1.7%	-	-	Yes
	Hong Kong	29.9%	-	0.3%	
	Indonesia	0.1%	-	-	
	Korea	18.8%	-	0.4%	
	Malaysia	5.8%	-	0.4%	
	Philippines	1.3%	-	0.0%	
	Singapore	14.4%	-	1.6%	
	Taiwan	19.7%	-	0.3%	
	Thailand	5.3%	-	0.0%	
UOB LifeLink Asia Fund					
	China	13.1%	-	-	
	Hong Kong	27.0%	-	-	
	India	0.2%	-	0.0%	
	Indonesia	0.7%	-	-	
	Korea	13.9%	-	0.7%	
	Malaysia	1.2%	-	2.1%	
	Philippines	0.3%	-	-	
	Singapore	13.5%	-	2.9%	
	Taiwan	21.4%	-	0.3%	
	US	-	-	0.1%	
	Others	2.4%	-	-	

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	Total by Country	Asset Allocation(%)			Use of Derivatives
		Stocks	Bonds	Cash Equivalents	
Higher Risk-Narrowly Focused (Other Narrowly Focused Stocks)					
John Hancock Pacific Finance Fund					
	Australia	9.3%	-	-	
	Hong Kong	24.5%	-	-	
	India	1.1%	-	-	
	Korea	14.9%	-	-	
	Malaysia	5.2%	-	-	
	Singapore	11.4%	-	14.9%	
	Taiwan	14.7%	-	-	
	Thailand	4.2%	-	-	
HealthCare Sector					
AIA International Health Care Fund					
	Europe Ex UK	8.0%	-	-	
	Japan	6.3%	-	-	
	UK	6.4%	-	-	
	US	78.0%	-	0.7%	
	Others	0.6%	-	-	
Bio Technology Sector					
John Hancock Life Sciences Discovery Fund					
	NA	NA	NA	NA	
Technology Sector					
AIA Global Technology Fund					
	Asia Pacific ex JP ex Sng	1.1%	-	-	
	Europe Ex UK	7.4%	-	-	
	Japan	6.5%	-	-	
	UK	5.9%	-	-	
	US	66.1%	-	-	
	Others	5.3%	-	7.7%	
NTUC Technology Fund					
	US	97.9%	-	2.1%	Yes
China-Centred Securities					
John Hancock Greater China Fund					
	China	22.7%	-	-	
	Hong Kong	45.0%	-	1.2%	
	Singapore	2.5%	-	1.3%	
	Taiwan	27.1%	-	0.2%	
	US	-	-	0.0%	
OUB Manulife Golden Regional China Fund					
	China	28.6%	-	-	
	Hong Kong	37.9%	-	1.2%	
	Malaysia	-	-	0.2%	
	Singapore	-	-	1.3%	
	Taiwan	28.5%	-	2.3%	
	US	-	-	0.1%	
Europe-Centred Securities					
NTUC European Equity Fund					
	Denmark	1.9%	-	-	Yes
	Finland	2.5%	-	-	
	France	21.5%	-	-	
	Germany	14.0%	-	-	
	Italy	5.8%	-	-	
	Netherlands	11.7%	-	-	
	Spain	5.2%	-	-	
	Sweden	1.0%	-	0.7%	
	Switzerland	9.0%	-	0.0%	
	UK	26.0%	-	-	
	Others	0.7%	-	0.1%	
Japan-Centred Securities					
John Hancock Japan Growth Fund					
	Japan	77.6%	-	22.4%	
NTUC Japan Equity Fund					
	Japan	87.5%	-	12.5%	Yes

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		Stocks	Bonds	Cash Equivalents	
Medium to High Risk -Broadly Diversified					
AIA Global Balanced Fund					
	Singapore	-	-	3.5%	
	Others	96.5%	-	-	
AXA Investor's Choice - Balance Growth Fund					
	Asia Pacific ex Japan	1.6%	3.0%	0.5%	
	Europe Ex UK	6.9%	13.2%	2.0%	
	Japan	3.4%	6.6%	1.0%	
	UK	2.2%	4.2%	0.6%	
	US	8.4%	16.1%	2.4%	
	Others	8.7%	16.8%	2.4%	
AXA Investor's Choice-Capital Growth Fund					
	Asia Pacific ex Japan	15.0%	4.5%	5.7%	
	Europe Ex UK	8.0%	2.3%	2.9%	
	Japan	4.0%	1.1%	1.4%	
	UK	2.0%	0.7%	0.9%	
	US	10.0%	3.0%	3.8%	
	Others	20.0%	6.3%	8.4%	
GE Greatlink Global Supreme Fund					
	Asia Pacific ex Japan	1.6%	0.2%	-	
	Singapore	0.3%	-	14.4%	
	Europe ex UK	9.1%	13.7%	-	
	Japan	3.8%	5.8%	-	
	UK	4.5%	4.3%	-	
	US	19.6%	21.4%	-	
	Canada	0.5%	1.0%	-	
John Hancock Global Balanced Fund					
	NA	NA	NA	NA	
Keppel Balanced Fund					
	NA	NA	NA	NA	
PruLink Global Managed Fund					
	Asia Pacific ex JP ex Sng	2.4%	3.6%	0.1%	Yes
	Singapore	0.5%	-	2.2%	
	Europe Ex UK	9.8%	23.2%	0.3%	
	Japan	5.2%	7.6%	0.0%	
	UK	4.4%	3.5%	-0.3%	
	US	22.8%	12.0%	2.7%	
Medium to High Risk - Narrowly Focused (Singapore-Centred Securities)					
AIA Growth Fund					
	Singapore	67.3%	22.0%	10.7%	
John Hancock Money Growth Plan					
	Singapore	54.9%	30.1%	15.0%	
NTUC Trust Fund					
	Hong Kong	12.2%	-	-	
	Singapore	47.0%	36.0%	4.7%	
OUB Manulife Golden Balanced Growth Fund					
	Singapore	43.6%	-	19.3%	
	Europe Ex UK	-	17.2%	0.2%	
	UK	-	1.6%	1.4%	
	US	1.8%	12.8%	1.5%	
	Others	0.6%	-	-	
PruLink Singapore Managed Fund					
	Singapore	59.6%	35.1%	5.3%	

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		Stocks	Bonds	Cash Equivalents	
Medium to High Risk - Narrowly Focused (Asian Region Focused Securities)					
ICS Balanced Growth Fund					
	China	-	-	0.0%	
	Hong Kong	18.3%	-	-	
	Japan	1.2%	-	-	
	Korea	8.2%	-	0.1%	
	Malaysia	2.4%	-	0.1%	
	Singapore	6.3%	32.2%	15.8%	
	Taiwan	10.5%	-	0.3%	
	Thailand	0.6%	-	-	
	Others	-	4.1%	-	
ICS Income Growth Fund					
	China	-	-	0.0%	
	Hong Kong	10.5%	-	0.0%	
	Japan	0.7%	-	-	
	Korea	4.4%	-	0.0%	
	Malaysia	1.2%	-	-	
	Singapore	3.9%	58.9%	5.0%	
	Taiwan	5.5%	-	0.1%	
	Thailand	0.3%	-	-	
	US	-	-	0.0%	
	Others	-	9.5%	-	
John Hancock Pacific Harvest Fund					
	China	4.3%	-	-	
	Hong Kong	19.0%	-	-	
	Korea	12.5%	-	-	
	Malaysia	3.6%	-	-	
	Singapore	8.4%	-	5.3%	
	Taiwan	16.0%	-	-	
	Thailand	2.6%	-	-	
	Others	-	28.2%	-	
NTUC Enhanced Fund					
	Australia	1.3%	-	-	
	Hong Kong	28.1%	-	-	
	Singapore	36.4%	21.0%	0.6%	
	Others	12.6%	-	-	
NTUC Prime Fund					
	Hong Kong	25.0%	-	-	
	Singapore	23.8%	35.0%	9.2%	
	Others	7.0%	-	-	
OAC PremierLink Balanced Fund					
	Australia	7.2%	41.3%	0.4%	Yes
	China	0.3%	-	-	
	Hong Kong	11.4%	-	0.4%	
	India	4.0%	-	-	
	Korea	5.3%	-	-0.2%	
	Malaysia	3.3%	-	0.0%	
	Philippines	0.5%	-	0.0%	
	Singapore	6.0%	-	6.9%	
	Taiwan	6.2%	-	3.1%	
	Thailand	1.6%	-	0.0%	
	US	-	-	2.4%	
Low to Medium Risk -Broadly Diversified					
John Hancock Worldwide Bond Fund					
	Singapore	-	2.4%	3.7%	
	Europe Ex UK	-	21.0%	-	
	Japan	-	29.6%	-	
	UK	-	4.0%	-	
	US	-	39.2%	-	
NTUC Fixed Income Fund					
	Singapore	-	64.0%	36.0%	

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Table 6

Detailed Asset Allocation Summary as of 31st March 2001

	Total by Country	Asset Allocation(%)			Use of Derivatives
		Stocks	Bonds	Cash Equivalents	
OAC Capital Protected Investor-Global	NA	NA	NA	NA	
OUB Manulife Golden International Bond Fund					
	Asia Pacific ex JP ex Sng	-	0.7%	-	
	Singapore	-	-	0.9%	
	Europe Ex UK	-	51.9%	-	
	UK	-	6.2%	-	
	US	-	37.5%	-	
	Others	-	2.9%	-	
PruLink Global Fixed Income Fund					
	Asia Pacific ex JP ex Sng	-	7.0%	-	
	Singapore	-	-	2.8%	
	Europe Ex UK	-	45.3%	-0.2%	
	Japan	-	14.8%	-0.4%	
	UK	-	6.9%	0.5%	
	US	-	23.3%	0.1%	
PruLink Global Top 50 Guaranteed Fund					Yes
	Singapore	-	95.2%	1.8%	
	Others	3.0%	-	-	
Low to Medium Risk - Narrowly Focused (Asian Region Focused Securities)					
AIA Regional Fixed Income Fund	Singapore	-	97.2%	2.8%	
Low to Medium Risk - Narrowly Focused (Other Narrowly Focused Securities)					
AXA Investor's Choice - Assured Growth Fund					Yes
	Europe Ex UK	-	24.5%	0.5%	
	Japan	-	14.7%	0.3%	
	UK	-	7.8%	0.2%	
	US	-	26.5%	0.5%	
	Others	-	24.5%	0.5%	
AXA – SGY European Preservation Growth Fund	NA	NA	NA	NA	
AXA – SGY Europe Preservation Growth Plus Plan	NA	NA	NA	NA	
Keppel Dynamic Tri-Sector Fund	NA	NA	NA	NA	
OAC Capital Protected Investor-Europe	NA	NA	NA	NA	
PruLink Life Science Guaranteed Fund					Yes
	Singapore	-	94.0%	0.9%	
	Others	5.2%	-	-	
PruLink Life Science Guaranteed Fund II	NA	NA	NA	NA	
PruLink Technology Guaranteed Fund					Yes
	Singapore	-	97.2%	1.5%	
	Others	1.3%	-	-	
PruLink Technology Guaranteed Fund II	NA	NA	NA	NA	
PruLink Japan Equity Guaranteed Fund	NA	NA	NA	NA	
Lower Risk -Broadly Diversified					
GE GreatLink Cash Fund	Singapore	-	-	100.0%	
John Hancock Singapore Cash Fund	Singapore	-	-	100.0%	
OAC PremierLink Money Fund	Singapore	-	-	100.0%	
PruLink Singapore Cash Fund	Singapore	-	50.1%	49.9%	

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