

## Summary Table

### Performance Evaluation Summary for Investment-Linked Insurance Products included under CPFIS for Periods Ending 31st December, 2000<sup>1</sup>

	3 Years Returns (1st Jan. 98 - 31st Dec. 00)		3 Years Risk-Adj. Ratio <sup>3</sup>	3 Years Info. Ratio <sup>4</sup> (Skill of Manager)	1 Year Returns (1st Jan. 00 - 31st Dec. 00)		Quarterly Returns (1st Oct. 00 - 30th Dec. 00)		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>											
AXA Investor's Choice - Dynamic Growth Fund	2.2%	-0.7%	0.1	-0.1	-20.9%	0.8%	-10.1%	0.5%	1.7%	2.2	D
GE Greatlink Global 100 Growth Fund <sup>8</sup>	--	--	--	--	-29.0%	-19.7%	-19.9%	-13.5%	2.4%	201.6	NR+
Keppel Global Leaders Fund	10.4%	-1.5%	0.4	-0.1	-15.9%	-6.6%	-17.3%	-10.9%	1.6%	64.2	D
Keppel Takaful Global Fund	--	--	--	--	-18.6%	-9.3%	-20.0%	-13.5%	1.4%	84.6	NR+
NTUC Global Equity Fund	--	--	--	--	-10.0%	-0.7%	-13.4%	-6.9%	1.4%	11.2	NR+
PruLink Global Equity Fund	--	--	--	--	-7.9%	1.4%	-3.2%	3.2%	1.6%	33.0	NR-
UOB LifeLink Global Fund	14.1%	2.2%	0.8	0.2	-24.7%	-15.4%	-8.6%	-2.2%	1.2%	1.0	D
<b>Higher Risk-Narrowly Focused (Singapore-Centred Securities)</b>											
AXA Fortress Fund	19.5%	6.4%	0.7	0.4	-20.1%	-6.7%	-9.4%	-5.0%	1.5%	8.5	B
Keppel Managed Fund	8.4%	-0.2%	0.3	-0.0	-30.0%	-7.7%	-5.9%	-2.3%	1.2%	10.6	C
OUB Manulife Golden Singapore Growth Fund <sup>6</sup>	--	--	--	--	--	--	-13.3%	-11.3%	1.7%	3.6	NR-
UOB LifeLink Growth Fund	15.4%	5.1%	0.6	0.2	-25.8%	-11.1%	-2.5%	-4.6%	1.6%	0.4	C
<b>Higher Risk - Narrowly Focused (Asian Region Focused Securities)</b>											
AIA Regional Equity Fund	22.1%	21.9%	0.6	1.0	-31.1%	3.1%	-10.9%	2.0%	1.7%	228.0	A
Asia Life Asia Premier Growth Fund	--	--	--	--	-17.2%	8.3%	-4.6%	5.6%	4.3%	1.3	NR+
AXA Investor's Choice - Value Growth Fund	12.2%	14.0%	0.5	1.0	-22.0%	13.4%	-3.8%	9.4%	2.2%	8.9	A
GE Greatlink ASEAN Fund	1.2%	10.1%	0.0	0.4	-32.7%	8.8%	-7.8%	-4.5%	1.2%	81.9	A
GE Greatlink Enhancer Fund	--	--	--	--	-32.9%	-5.8%	-12.0%	-2.6%	1.2%	207.6	NR+
GE Greatlink Pan Asia Fund <sup>9</sup>	11.9%	7.3%	0.5	0.8	-22.3%	2.9%	-12.4%	1.4%	1.7%	46.0	A
ICS Capital Growth Fund	5.8%	1.4%	0.2	0.1	-25.0%	3.4%	-10.9%	0.7%	1.3%	19.6	B
John Hancock Pacific Harvest Fund	4.5%	4.2%	0.2	0.3	-30.9%	-3.0%	-12.4%	-4.4%	2.8%	12.3	C
NTUC Takaful Fund	-6.1%	-10.4%	-0.2	-0.4	-28.6%	-15.7%	-9.5%	-6.0%	1.2%	42.1	D
OAC PremierLink Equity Fund	-0.1%	-1.2%	0.0	-0.1	-30.5%	-3.4%	-11.8%	-2.5%	2.2%	5.4	C
OUB Manulife Golden Asia Growth Fund	2.8%	2.6%	0.1	0.2	-32.5%	1.6%	-13.8%	-0.9%	1.5%	37.2	B
OUB Manulife Golden SE Asia Special Situations Fund <sup>6</sup>	--	--	--	--	--	--	-8.4%	-3.6%	1.4%	1.7	NR-
PruLink South East Asia Equity Fund	6.9%	7.8%	0.2	0.5	-29.5%	5.5%	-8.9%	4.0%	1.3%	454.0	B
UOB LifeLink Asia Fund	18.2%	18.0%	0.8	0.7	-34.2%	-0.1%	-12.7%	0.2%	1.2%	0.9	A
<b>Higher Risk - Narrowly Focused (Other Narrowly Focused Securities)</b>											
<b>Finance Sector</b>											
John Hancock Pacific Finance Fund	4.2%	4.1%	0.2	0.2	-20.5%	13.7%	1.3%	14.2%	1.9%	30.7	C
<b>Health Care Sector</b>											
AIA International Health Care Fund*	--	--	--	--	--	--	--	--	NA	NA	NA
<b>Technology Sector</b>											
AIA Global Technology Fund*	--	--	--	--	--	--	--	--	NA	NA	NA
GE Greatlink Global Technology <sup>10</sup>	--	--	--	--	--	--	--	--	NA	NA	NA
NTUC Technology Fund <sup>6</sup>	--	--	--	--	--	--	-43.6%	-10.6%	1.5%	0.9	NR-
<b>China-Centred Securities</b>											
John Hancock Greater China Fund <sup>7</sup>	--	--	--	--	--	--	-13.0%	0.1%	2.3%	5.4	NR-
OUB Manulife Golden Regional China Fund <sup>6</sup>	--	--	--	--	--	--	-11.7%	1.1%	1.7%	4.0	NR+
<b>Europe-Centred Securities</b>											
NTUC Europe Equity Fund <sup>6</sup>	--	--	--	--	--	--	-3.0%	-4.7%	1.4%	0.5	NR-
GE Greatlink European Equity Fund <sup>11</sup>	--	--	--	--	-0.7%	3.6%	0.9%	-0.7%	2.4%	72.0	C
<b>Japan-Centred Securities</b>											
John Hancock Japan Growth Fund <sup>7</sup>	--	--	--	--	--	--	-14.6%	2.9%	2.3%	2.6	NR+
NTUC Japan Equity Fund <sup>6</sup>	--	--	--	--	--	--	-16.0%	1.5%	1.5%	1.1	NR+
<b>Medium to High Risk- Broadly Diversified</b>											
AIA Global Balanced Fund*	--	--	--	--	--	--	--	--	NA	NA	NA
AXA Investor's Choice - Balanced Growth Fund	2.0%	-5.0%	0.2	-0.6	-2.1%	-7.0%	-2.2%	-2.1%	1.9%	4.7	D
AXA Investor's Choice - Capital Growth Fund	2.3%	-2.4%	0.2	-0.3	-14.8%	-1.7%	-6.7%	-0.3%	2.1%	2.3	D
GE Greatlink Global Balanced Fund <sup>12</sup>	--	--	--	--	-23.2%	-21.4%	-16.2%	-14.9%	2.4%	24.8	NR+
PruLink Global Managed Fund	--	--	--	--	-1.9%	-0.0%	0.1%	1.4%	1.0%	17.6	NR-
<b>Medium to High Risk - Narrowly Focused (Singapore-Centred Securities)</b>											
AIA Growth Fund	5.7%	0.3%	0.2	0.0	-19.8%	-0.3%	0.3%	1.5%	1.1%	289.0	C
John Hancock Money Growth Plan	12.4%	4.5%	0.5	0.6	-9.0%	3.4%	1.2%	3.1%	0.8%	2.1	D
NTUC Trust Fund	14.2%	6.1%	0.6	0.7	-9.6%	2.8%	-2.6%	-0.7%	1.0%	42.2	B
OUB Manulife Golden Balanced Growth Fund	9.9%	0.6%	0.6	0.1	-11.1%	0.0%	0.2%	0.7%	1.4%	15.1	C
PruLink Singapore Managed Fund	12.0%	5.8%	0.6	0.4	-14.3%	1.8%	-0.5%	0.0%	1.0%	872.6	B
<b>Medium to High Risk - Narrowly Focused (Asian Region Focused Securities)</b>											
ICS Balanced Growth Fund	5.7%	0.5%	0.3	0.0	-15.7%	2.8%	-6.5%	0.9%	1.3%	8.9	B
ICS Income Growth Fund	5.6%	0.5%	0.6	0.1	-5.0%	2.7%	-2.3%	1.0%	1.3%	6.9	C
NTUC Enhanced Fund	3.8%	-1.3%	0.2	-0.1	-23.5%	-9.2%	-4.8%	-1.2%	1.0%	56.3	C
NTUC Prime Fund	10.5%	6.3%	0.5	0.3	-16.7%	-3.4%	-4.8%	-1.3%	1.0%	99.9	B
OAC PremierLink Balanced Fund	3.6%	0.6%	0.3	0.1	-16.2%	-3.3%	-5.3%	-1.0%	2.8%	3.4	C

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 December, 2000 1

	3 Years Returns (1st Jan. 98 - 31st Dec. 00)		3 Years Risk-Adj. Ratio <sup>3</sup>	3 Years Info. Ratio (Skill of Manager) <sup>4</sup>	1 Year Returns (1st Jan. 00 - 31st Dec. 00)		Quarterly Returns (1st Oct. 00 - 30th Dec. 00)		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>Low to Medium Risk - Broadly Diversified</b>											
AIA Regional Fixed Income Fund	5.3%	0.2%	2.7	0.1	7.8%	2.5%	1.7%	-0.4%	0.9%	55.6	C
AXA Investor's Choice - Assured Growth Fund	1.8%	-5.5%	0.2	-1.3	5.6%	-9.9%	1.1%	-2.7%	1.4%	19.1	D
John Hancock Worldwide Bond Fund	--	--	--	--	2.8%	-2.9%	1.6%	-0.8%	1.7%	5.1	NR-
NTUC Fixed Income Fund <sup>6</sup>	--	--	--	--	--	--	1.0%	-1.2%	1.0%	2.0	NR+
OAC Capital Protected Investor - Global*	--	--	--	--	--	--	--	--	NA	NA	NA
OUB Manulife Golden International Bond Fund	2.5%	-2.5%	0.3	-0.6	6.9%	1.1%	4.4%	0.5%	0.9%	18.0	D
PruLink Global Fixed Income Fund	--	--	--	--	4.3%	-1.5%	3.8%	-0.2%	0.5%	25.9	NR-
PruLink Global Top 50 Guaranteed Fund *	--	--	--	--	--	--	--	--	1.2%	11.5	NA
<b>Low to Medium Risk - Narrowly Focused (Other Narrowly Focused Securities)</b>											
AXA-SGY Europe Preservation Growth Plan <sup>6</sup>	--	--	--	--	--	--	-1.3%	-1.9%	1.8%	86.0	NR-
AXA-SGY Europe Preservation Growth Plus Plan *	--	--	--	--	--	--	--	--	NA	NA	NA
OAC Capital Protected Investor - Europe *	--	--	--	--	--	--	--	--	NA	NA	NA
Prulink Global Life Sciences Guaranteed Fund *	--	--	--	--	--	--	--	--	1.2%	23.0	NA
Prulink Technology Guaranteed Fund *	--	--	--	--	--	--	--	--	1.2%	23.5	NA
<b>Lower Risk - Broadly Diversified</b>											
GE GreatLink Cash Fund	2.5%	-0.1%	5.1	-0.4	1.8%	-0.5%	0.5%	-0.2%	0.5%	13.4	D
John Hancock Singapore Cash Fund	--	--	--	--	0.9%	-1.6%	0.3%	-0.4%	1.4%	0.1	NR-
OAC PremierLink Money Fund	1.0%	-1.7%	1.4	-3.0	-1.5%	-3.8%	-0.4%	-1.0%	2.0%	0.2	D
PruLink Singapore Cash Fund	2.6%	0.1%	3.5	0.1	3.1%	0.9%	1.3%	0.6%	0.3%	4.6	D

\* Data 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/cpi/](http://www.mercerfundwatch.com/cpi/)

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.

12 GE Greatlink Global Balanced Fund feeds 100% into CMG First State Global Balanced Fund.

The performance and other information in the above table relates to the CMG First State Global Balanced 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**

<b><u>Investment-Linked Insurance Products Included Under CPFIS</u></b>	<b><u>Risk Category</u></b>
<b>American International Assurance Co Ltd (AIA)</b>	
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
<b>Asia Life Assurance Society Ltd</b>	
Asia Life Asia Premier Growth Fund	Higher Risk - Narrowly Focused (Asian Region Focused Securities)
<b>AXA Life Insurance Company Ltd</b>	
AXA Fortress Plan	Higher Risk - Narrowly Focused (Singapore-Centred Securities)
AXA Investor's Choice - Assured Growth Fund	Low to Medium Risk - Broadly Diversified
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)
<b>Great Eastern Life Assurance Co Ltd (GE)</b>	
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 Balanced Fund	Medium to High Risk- Broadly Diversified
GE Greatlink Global Growth Fund	Higher 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)
<b>Insurance Corporation of Singapore Ltd (ICS)</b>	
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)
<b>John Hancock Life Assurance Co Ltd</b>	
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 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	Higher 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
<b>Keppel Insurance</b>	
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
<b>NTUC Income Insurance Cooperation</b>	
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 (Japan-Centred Securities)
NTUC Prime Fund	Medium to High Risk - Narrowly Focused (Asian Region Focused Securities)
NTUC Takaful Fund	Higher Risk - Narrowly Focused (Singapore-Centred Securities)
NTUC Technology Sub-Fund	Higher Risk - Narrowly Focused (Other Narrowly Focused)
NTUC Trust Fund	Medium to High Risk - Narrowly Focused (Singapore-Centred Securities)
<b>Overseas Assurance Corporation Ltd (OAC)</b>	
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****Index of Investment-Linked Insurance Products included under CPFIS by Insurance Company**

<b><u>Investment-Linked Insurance Products Included Under CPFIS</u></b>	<b><u>Risk Category</u></b>
<b>OUB Manulife (S) Pte Ltd</b>	
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)
<b>Prudential Assurance Company (S) Pte Ltd</b>	
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 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 Asia Equity Fund	Higher Risk - Narrowly Focused (Asian Region Focused Securities)
PruLink Technology Guaranteed Fund	Low to Medium Risk - Narrowly Focused (Other Narrowly Focused)
<b>UOB Life Assurance Ltd</b>	
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 31<sup>st</sup> December 2000

	Quarter	YTD	1 Year	3 Years	* 5 Years *	Since Inception *
<b>Higher Risk-Broadly Diversified</b>						
AXA Investor's Choice - Dynamic Growth Fund	-10.1%	-20.9%	-20.9%	2.2%	--	-1.0%
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	-10.5%	-21.7%	-21.7%	2.9%	--	-0.3%
Relative Performance versus Benchmark	0.5%	0.8%	0.8%	-0.7%	--	-0.7%
Keppel Global Leaders Fund	-17.3%	-15.9%	-15.9%	10.4%	--	14.6%
Benchmark: MSCI World Index	-6.5%	-9.3%	-9.3%	11.9%	--	18.6%
Relative Performance versus Benchmark	-10.9%	-6.6%	-6.6%	-1.5%	--	-4.0%
Keppel Takaful Global Fund	-20.0%	-18.6%	-18.6%	--	--	11.2%
Benchmark: MSCI World Index	-6.5%	-9.3%	-9.3%	--	--	6.8%
Relative Performance versus Benchmark	-13.5%	-9.3%	-9.3%	--	--	4.4%
NTUC Global Equity Fund	-13.4%	-10.0%	-10.0%	--	--	16.5%
Benchmark: MSCI World Index	-6.5%	-9.3%	-9.3%	--	--	10.1%
Relative Performance versus Benchmark	-6.9%	-0.7%	-0.7%	--	--	6.4%
PruLink Global Equity Fund	-3.2%	-7.9%	-7.9%	--	--	0.2%
Benchmark: MSCI World Index	-6.5%	-9.3%	-9.3%	--	--	4.8%
Relative Performance versus Benchmark	3.2%	1.4%	1.4%	--	--	-4.6%
UOB LifeLink Global Fund	-8.6%	-24.7%	-24.7%	14.1%	--	12.4%
Benchmark: MSCI World Free Index	-6.5%	-9.3%	-9.3%	11.9%	--	13.5%
Relative Performance versus Benchmark	-2.2%	-15.4%	-15.4%	2.2%	--	-1.0%
<b>Higher Risk-Narrowly Focused (Singapore-Centred Securities)</b>						
AXA Fortress Fund	-9.4%	-20.1%	-20.1%	19.5%	--	8.6%
Benchmark: Equal weight of Singapore Top 30 by market capitalization	-4.4%	-13.3%	-13.3%	13.1%	--	0.3%
Relative Performance versus Benchmark	-5.0%	-6.7%	-6.7%	6.4%	--	8.2%
Keppel Managed Fund	-5.9%	-30.0%	-30.0%	8.4%	3.0%	2.9%
Benchmark: Straits Times Index	-3.5%	-22.3%	-22.3%	8.5%	0.1%	1.8%
Relative Performance versus Benchmark	-2.3%	-7.7%	-7.7%	-0.2%	2.9%	1.1%
OUB Manulife Singapore Growth Fund	-13.3%	--	--	--	--	-13.3%
Benchmark: Market Weighted Average of the Kuala Lumpur Stock Exchange Composite Index (KLCI) and DBS 50 Index	-2.0%	--	--	--	--	-2.0%
Relative Performance versus Benchmark	-11.3%	--	--	--	--	-11.3%
UOB LifeLink Growth Fund	-2.5%	-25.8%	-25.8%	15.4%	--	13.6%
Benchmark: DBS 50 Index	2.1%	-14.7%	-14.7%	10.2%	--	6.2%
Relative Performance versus Benchmark	-4.6%	-11.1%	-11.1%	5.1%	--	7.5%
<b>Higher Risk-Narrowly Focused (Asian Region Focused Securities)</b>						
AIA Regional Equity Fund	-10.9%	-31.1%	-31.1%	22.1%	--	20.2%
Benchmark: MSCI All Countries Far East Free ex Japan Index	-12.9%	-34.2%	-34.2%	0.2%	--	-8.6%
Relative Performance versus Benchmark	2.0%	3.1%	3.1%	21.9%	--	28.7%
Asia Life Asia Premier Growth Fund	-4.6%	-17.2%	-17.2%	--	--	-6.1%
Benchmark: MSCI All Countries Asia Pacific ex Japan Index	-10.2%	-25.4%	-25.4%	--	--	-11.8%
Relative Performance versus Benchmark	5.6%	8.3%	8.3%	--	--	5.7%
AXA Investor's Choice - Value Growth Fund	-3.8%	-22.0%	-22.0%	12.2%	--	8.0%
Benchmark: 50% MSCI Singapore + 30% MSCI AC Asia ex Singapore + 20% 3-mth SIBOR <sup>1</sup>	-13.1%	-35.3%	-35.3%	-1.8%	--	-10.2%
Relative Performance versus Benchmark	9.4%	13.4%	13.4%	14.0%	--	18.2%
GE Great Link ASEAN Fund	-7.8%	-32.7%	-32.7%	1.2%	--	-4.5%
Benchmark: Composite of MSCI Singapore, Philippines, Thailand and Indonesia	-3.3%	-41.5%	-41.5%	-8.9%	--	-21.8%
Relative Performance versus Benchmark	-4.5%	8.8%	8.8%	10.1%	--	17.3%
GE Great Link Enhancer Fund	-12.0%	-32.9%	-32.9%	--	--	6.6%
Benchmark: MSCI All Countries Asia Pacific Free ex Japan Index	-9.3%	-27.1%	-27.1%	--	--	5.0%
Relative Performance versus Benchmark	-2.6%	-5.8%	-5.8%	--	--	1.6%
ICS Capital Growth Fund	-10.9%	-25.0%	-25.0%	5.8%	--	0.7%
Benchmark: 90% MSCI All Countries Far East Free x Japan + 10% CPF interest rate for Ordinary Account	-11.5%	-28.4%	-28.4%	4.4%	--	-5.0%
Relative Performance versus Benchmark	0.7%	3.4%	3.4%	1.4%	--	5.7%
John Hancock Pacific Harvest Fund	-12.4%	-30.9%	-30.9%	4.5%	--	-4.5%
Benchmark: 70% MSCI All Countries Far East ex Japan + 30% SSB World Government Bond Index	-8.0%	-27.9%	-27.9%	0.3%	--	-6.4%
Relative Performance versus Benchmark	-4.4%	-3.0%	-3.0%	4.2%	--	1.9%
NTUC Takaful Fund	-9.5%	-28.6%	-28.6%	-6.1%	-7.5%	-6.6%
Benchmark: 50% Straits Times Index + 40% Hang Seng Index + 10% Stock Exchange of Thailand	-3.5%	-12.9%	-12.9%	4.4%	-5.0%	-4.2%
Relative Performance versus Benchmark	-6.0%	-15.7%	-15.7%	-10.4%	-2.5%	-2.3%
OAC PremierLink Equity Fund	-11.8%	-30.5%	-30.5%	-0.1%	--	-1.2%
Benchmark: MSCI All Countries Asia Pacific Free ex Japan Index	-9.3%	-27.1%	-27.1%	1.1%	--	-4.0%
Relative Performance versus Benchmark	-2.5%	-3.4%	-3.4%	-1.2%	--	2.8%

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Table 2

Performance Analysis for Investment-Linked Insurance Products included under CPFIS for Periods Ending 31<sup>st</sup> December 2000

	Quarter	YTD	1 Year	3 Years	* 5 Years *	Since Inception *
OUB Manulife Golden Asia Growth Fund	-13.8%	-32.5%	-32.5%	2.8%	--	-2.0%
Benchmark: MSCI All Countries Far East Free ex Japan	-12.9%	-34.2%	-34.2%	0.2%	--	-10.7%
Relative Performance versus Benchmark	-0.9%	1.6%	1.6%	2.6%	--	8.7%
OUB Manulife Golden South East Asia Special Situations Fund	-8.4%	--	--	--	--	-8.4%
Benchmark: MSCI Far East ex Japan (ex Hong Kong, Malaysia, Taiwan, Korea)	-4.8%	--	--	--	--	-4.8%
Relative Performance versus Benchmark	-3.6%	--	--	--	--	-3.6%
PruLink South East Asia Equity Fund	-8.9%	-29.5%	-29.5%	6.9%	-2.7%	-1.2%
Benchmark: MSCI Far East Free Ex Japan	-12.9%	-35.0%	-35.0%	-0.9%	-9.7%	-8.3%
Relative Performance versus Benchmark	4.0%	5.5%	5.5%	7.8%	7.0%	7.1%
UOB LifeLink Asia Fund	-12.7%	-34.2%	-34.2%	18.2%	--	16.5%
Benchmark: MSCI All Countries Far East Free ex-Japan Index	-12.9%	-34.2%	-34.2%	0.2%	--	-8.6%
Relative Performance versus Benchmark	0.2%	-0.1%	-0.1%	18.0%	--	25.0%
<b>Higher Risk-Narrowly Focused (Other Narrowly Focused Securities)</b>						
<b>Finance Sector</b>						
John Hancock Pacific Finance Fund	1.3%	-20.5%	-20.5%	4.2%	--	-4.3%
Benchmark: MSCI All Countries Far East Free ex Japan	-12.9%	-34.2%	-34.2%	0.2%	--	-10.7%
Relative Performance versus Benchmark	14.2%	13.7%	13.7%	4.1%	--	6.3%
<b>Health Care Sector</b>						
AIA International Health Care Fund	--	--	--	--	--	--
Benchmark: MSCI World Index	--	--	--	--	--	--
Relative Performance versus Benchmark	--	--	--	--	--	--
<b>Technology Sector</b>						
AIA Global Technology Fund	--	--	--	--	--	--
Benchmark: PSE 100 (Pacific High Tech Index)	--	--	--	--	--	--
Relative Performance versus Benchmark	--	--	--	--	--	--
NTUC Technology Fund	-43.6%	-43.6%	--	--	--	-43.6%
Benchmark: NASDAQ Composite	-33.0%	-33.0%	--	--	--	-33.0%
Relative Performance versus Benchmark	-10.6%	-10.6%	--	--	--	-10.6%
<b>China-Centred Securities</b>						
John Hancock Greater China Fund	-13.0%	-33.3%	--	--	--	-33.3%
Benchmark: 50% Hang Seng Index , 5% Hang Seng China Enterprise Index, 5% Hang Seng China Affiliated Index, 2.5% Shanghai B Index, 2.5% Shenzhen B Index, and 35% Taiwan Weighted Index 25	-13.1%	-24.6%	--	--	--	-24.6%
Relative Performance versus Benchmark	0.1%	-8.7%	--	--	--	-8.7%
OUB Manulife Golden Regional China	-11.7%	-11.7%	--	--	--	-11.7%
Benchmark: CLSA China World Index	-12.8%	-12.8%	--	--	--	-12.8%
Relative Performance versus Benchmark	1.1%	1.1%	--	--	--	1.1%
<b>Europe-Centred Securities</b>						
NTUC Europe Equity Fund	-3.0%	-3.0%	--	--	--	-3.0%
Benchmark: MSCI Europe	1.7%	1.7%	--	--	--	1.7%
Relative Performance versus Benchmark	-4.7%	-4.7%	--	--	--	-4.7%
<b>Japan-Centred Securities</b>						
John Hancock Japan Growth Fund	-14.6%	--	--	--	--	-14.6%
Benchmark: Nikkei 225 Stock Average	-17.5%	--	--	--	--	-17.5%
Relative Performance versus Benchmark	2.9%	--	--	--	--	2.9%
NTUC Japan Equity Fund	-16.0%	-16.0%	--	--	--	-16.0%
Benchmark: Nikkei 225 Stock Average	-17.5%	-17.5%	--	--	--	-17.5%
Relative Performance versus Benchmark	1.5%	1.5%	--	--	--	1.5%
<b>Medium to High Risk - Broadly Diversified</b>						
AIA Global Balanced Fund	--	--	--	--	--	--
Benchmark: 60% MSCI World + 40% SSB World Government Bond Index	--	--	--	--	--	--
Relative Performance versus Benchmark	--	--	--	--	--	--
AXA Investor's Choice - Balanced Growth Fund	-2.2%	-2.1%	-2.1%	2.0%	--	4.2%
Benchmark: 70% JP Morgan Global Government Bond Index (USD Hedged) + 20% MSCI World Free Index + 10% MSCI Emerging Markets Free Index	-0.1%	4.9%	4.9%	7.0%	--	9.9%
Relative Performance versus Benchmark	-2.1%	-7.0%	-7.0%	-5.0%	--	-5.7%
AXA Investor's Choice - Capital Growth Fund	-6.7%	-14.8%	-14.8%	2.3%	--	1.6%
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	-6.4%	-13.1%	-13.1%	4.7%	--	4.5%
Relative Performance versus Benchmark	-0.3%	-1.7%	-1.7%	-2.4%	--	-2.9%
PruLink Global Managed Fund	0.1%	-1.9%	-1.9%	--	--	-0.3%
Benchmark: 50% MSCI World Free Index + 50% SSB World Government Bond Index	-1.3%	-1.8%	-1.8%	--	--	2.8%
Relative Performance versus Benchmark	1.4%	-0.0%	-0.0%	--	--	-3.1%

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Table 2

Performance Analysis for Investment-Linked Insurance Products included under CPFIS for Periods Ending 31<sup>st</sup> December 2000

	Quarter	YTD	1 Year	3 Years	* 5 Years *	Since Inception *
<b>Medium to High Risk - Narrowly Focused (Singapore-Centred Securities)</b>						
AIA Growth Fund	0.3%	-19.8%	-19.8%	5.7%	-0.7%	0.4%
Benchmark: 80% MSCI Singapore Free Gross Index + 20% 1-month SIBID <sup>2</sup>	-1.2%	-19.5%	-19.5%	5.4%	-1.8%	-0.4%
Relative Performance versus Benchmark	1.5%	-0.3%	-0.3%	0.3%	1.1%	0.9%
John Hancock Money Growth Fund	1.2%	-9.0%	-9.0%	12.4%	-1.1%	-0.4%
Benchmark: 60% Straits Times Index + 40% 3-month SIBID <sup>2</sup>	-1.9%	-12.5%	-12.5%	7.9%	2.5%	2.8%
Relative Performance versus Benchmark	3.1%	3.4%	3.4%	4.5%	-3.6%	-3.2%
NTUC Trust Fund	-2.6%	-9.6%	-9.6%	14.2%	5.2%	5.6%
Benchmark: 60% Straits Times Index + 40% 3-month SIBOR <sup>1</sup>	-1.8%	-12.4%	-12.4%	8.2%	2.7%	1.7%
Relative Performance versus Benchmark	-0.7%	2.8%	2.8%	6.1%	2.5%	4.0%
OUB Manulife Golden Balanced Growth Fund	0.2%	-11.1%	-11.1%	9.9%	--	5.3%
Benchmark: 40% SSB World Government Bond Index + 60% Straits Times Index	-0.6%	-11.2%	-11.2%	9.3%	--	4.7%
Relative Performance versus Benchmark	0.7%	0.0%	0.0%	0.6%	--	0.7%
PruLink Singapore Managed Fund	-0.5%	-14.3%	-14.3%	12.0%	4.0%	7.2%
Benchmark: 70% MSCI Singapore Free + 30% UOB SGS Index	-0.5%	-16.0%	-16.0%	6.2%	-0.7%	5.7%
Relative Performance versus Benchmark	0.0%	1.8%	1.8%	5.8%	4.7%	1.5%
<b>Medium to High Risk - Narrowly Focused (Asian Region Focused Securities)</b>						
ICS Balanced Growth Fund	-6.5%	-15.7%	-15.7%	5.7%	--	2.0%
Benchmark: 60% MSCI All Countries Far East Free ex Japan + 40% CPF interest rate for Ordinary Account	-7.5%	-18.5%	-18.5%	5.2%	--	-1.4%
Relative Performance versus Benchmark	0.9%	2.8%	2.8%	0.5%	--	3.4%
ICS Income Growth	-2.3%	-5.0%	-5.0%	5.6%	--	3.3%
Benchmark: 30% MSCI All Countries Far East Free ex Japan + 70% CPF interest rate for Ordinary Account	-3.3%	-7.7%	-7.7%	5.1%	--	1.6%
Relative Performance versus Benchmark	1.0%	2.7%	2.7%	0.5%	--	1.7%
NTUC Enhanced Fund	-4.8%	-23.5%	-23.5%	3.8%	-1.9%	-0.4%
Benchmark: 45% Straits Times Index + 20% Hang Seng Index + 15% Stock Exchange of Thailand + 20% 3-month SIBOR <sup>1</sup>	-3.5%	-14.3%	-14.3%	5.1%	-7.4%	-6.8%
Relative Performance versus Benchmark	-1.2%	-9.2%	-9.2%	-1.3%	5.5%	6.4%
NTUC Prime Fund	-4.8%	-16.7%	-16.7%	10.5%	0.7%	5.2%
Benchmark: 30% Straits Times Index + 20% Hang Seng Index + 10% Stock Exchange of Thailand + 40% 3-month SIBOR <sup>1</sup>	-3.5%	-13.4%	-13.4%	4.1%	-4.9%	0.2%
Relative Performance versus Benchmark	-1.3%	-3.4%	-3.4%	6.3%	5.6%	5.0%
OAC PremierLink Balanced Fund	-5.3%	-16.2%	-16.2%	3.6%	--	1.1%
Benchmark: 50% MSCI AC Asia Pacific Free Ex Japan Index + 50% (1-month SIBID <sup>2</sup> +1% p.a.)	-4.3%	-12.9%	-12.9%	3.0%	--	0.6%
Relative Performance versus Benchmark	-1.0%	-3.3%	-3.3%	0.6%	--	0.6%
<b>Low to Medium Risk - Broadly Diversified</b>						
AIA Regional Fixed Income Fund	1.7%	7.8%	7.8%	5.3%	--	4.8%
Benchmark : UOB SGS Index	2.2%	5.2%	5.2%	5.1%	--	4.8%
Relative Performance versus Benchmark	-0.4%	2.5%	2.5%	0.2%	--	0.0%
AXA Investor's Choice - Assured Growth Fund	1.1%	5.6%	5.6%	1.8%	--	5.1%
Benchmark: JP Morgan Global Government Bond Index (USD Hedged)	3.8%	15.5%	15.5%	7.3%	--	10.8%
Relative Performance versus Benchmark	-2.7%	-9.9%	-9.9%	-5.5%	--	-5.7%
John Hancock Worldwide Bond Fund	1.6%	2.8%	2.8%	--	--	1.2%
Benchmark: SSB G5 World Government Bond Index	2.3%	5.7%	5.7%	--	--	4.9%
Relative Performance versus Benchmark	-0.8%	-2.9%	-2.9%	--	--	-3.7%
NTUC Fixed Income Investment-Linked Fund <sup>#</sup>	1.0%	5.7%	--	--	--	5.7%
Benchmark: UOB SGS (All)	2.2%	3.8%	--	--	--	3.8%
Relative Performance versus Benchmark	-1.2%	1.9%	--	--	--	1.9%
OAC Capital Protected Investor - Global	--	--	--	--	--	--
Benchmark: 1-month SIBID <sup>2</sup>	--	--	--	--	--	--
Relative Performance versus Benchmark	--	--	--	--	--	--
OUB Manulife Golden International Bond Fund	4.4%	6.9%	6.9%	2.5%	--	5.4%
Benchmark: SSB World Government Bond Index	3.9%	5.8%	5.8%	5.0%	--	9.5%
Relative Performance versus Benchmark	0.5%	1.1%	1.1%	-2.5%	--	-4.1%
PruLink Global Fixed Income Fund	3.8%	4.3%	4.3%	--	--	-0.7%
Benchmark: SSB World Government Bond Index	3.9%	5.8%	5.8%	--	--	0.3%
Relative Performance versus Benchmark	-0.2%	-1.5%	-1.5%	--	--	-1.0%
PruLink Global Top 50 Guaranteed Fund	--	--	--	--	--	-1.7%
Benchmark: 1-month SIBID <sup>2</sup>	--	--	--	--	--	0.2%
Relative Performance versus Benchmark	--	--	--	--	--	-1.9%

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<b>Low to Medium Risk - Narrowly Focused</b>						
<b>(Other Narrowly Focused Securities)</b>						
AXA-SGY Europe Preservation Growth Plan	-1.3%	-0.2%	--	--	--	-0.2%
Benchmark: 1-month SIBID <sup>2</sup>	0.6%	1.4%	--	--	--	1.4%
Relative Performance versus Benchmark	-1.9%	-1.5%	--	--	--	-1.5%
AXA-SGY Europe Preservation Growth Plus Plan	--	--	--	--	--	--
Benchmark: 1-month SIBID <sup>2</sup>	--	--	--	--	--	--
Relative Performance versus Benchmark	--	--	--	--	--	--
OAC Capital Protected Investor - Europe	--	--	--	--	--	--
Benchmark: 1-month SIBID <sup>2</sup>	--	--	--	--	--	--
Relative Performance versus Benchmark	--	--	--	--	--	--
Prulink Global Life Sciences Guaranteed Fund	--	--	--	--	--	-0.3%
Benchmark: 1-month SIBID <sup>2</sup>	--	--	--	--	--	0.2%
Relative Performance versus Benchmark	--	--	--	--	--	-0.5%
Prulink Technology Guaranteed Fund	--	--	--	--	--	-1.2%
Benchmark: 1-month SIBID <sup>2</sup>	--	--	--	--	--	0.2%
Relative Performance versus Benchmark	--	--	--	--	--	-1.5%
<b>Lower Risk - Broadly Diversified</b>						
GE GreatLink Cash Fund	0.5%	1.8%	1.8%	2.5%	--	2.7%
Benchmark: 1-month SIBID <sup>2</sup>	0.6%	2.3%	2.3%	2.6%	--	2.9%
Relative Performance versus Benchmark	-0.2%	-0.5%	-0.5%	-0.1%	--	-0.3%
John Hancock Singapore Cash Fund	0.3%	0.9%	0.9%	--	--	0.8%
Benchmark: 3-month SIBOR <sup>1</sup>	0.7%	2.5%	2.5%	--	--	2.5%
Relative Performance versus Benchmark	-0.4%	-1.6%	-1.6%	--	--	-1.7%
OAC PremierLink Money Fund	-0.4%	-1.5%	-1.5%	1.0%	--	1.2%
Benchmark: 1-month SIBID <sup>2</sup>	0.6%	2.3%	2.3%	2.6%	--	2.9%
Relative Performance versus Benchmark	-1.0%	-3.8%	-3.8%	-1.7%	--	-1.8%
PruLink Singapore Cash Fund	1.3%	3.1%	3.1%	2.6%	2.5%	2.5%
Benchmark: 1-month SIBID <sup>2</sup>	0.6%	2.2%	2.2%	2.6%	2.9%	2.9%
Relative Performance versus Benchmark	0.6%	0.9%	0.9%	0.1%	-0.4%	-0.4%

\* Returns greater than 1 year are annualised.

<sup>1</sup> Singapore Dollar InterBank Offer Rate





<sup>2</sup> Singapore Dollar InterBank Bid Rate

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Table 1

## Summary of Relative Performance versus Benchmark over 1-Year and 3-Year Periods as of 31-December-2000

Category Names	Broadly Diversified			(Singapore-Centred Securities)		Narrowly Focused (Asian Region Focused Securities)		(Other Narrowly Focused Securities)					
		1 Year	3 Years	1 Year	3 Years	1 Year	3 Years	1 Year	3 Years				
<b>Higher Risk</b> 	AXA Investor's Choice - Dynamic Growth Fund Keppel Global Leaders Fund Keppel Takaful Global Fund NTUC Global Equity Fund PruLink Global Equity Fund UOB LifeLink Global Fund	0.8% -6.6% -9.3% -0.7% 1.4% -15.4%	-0.7% -1.5% -- -- -- 2.2%	AXA Fortress Fund Keppel Managed Fund OUB Manulife Golden Singapore Growth Fund UOB LifeLink Growth Fund	-6.7% -7.7% -- -11.1%	6.4% -0.2% -- 5.1%	AIA Regional Equity Fund Asia Life Asia Premier Growth Fund AXA Investor's Choice - Value Growth Fun GE Greatlink ASEAN Fund GE Greatlink Enhancer Fund ICS Capital Growth Fund John Hancock Pacific Harvest Fund NTUC Takaful Fund OAC PremierLink Equity Fund OUB Manulife Golden Asia Growth Fund OUB Manulife Golden SE Asia Special Sitt PruLink South East Asia Equity Fund UOB LifeLink Asia Fund	3.1% 8.3% 13.4% 8.8% -5.8% 3.4% -3.0% -15.7% -3.4% 1.6% -- 5.5% -0.1%	21.9% -- 14.0% 10.1% -- 4.2% -10.4% -1.2% 2.6% -- 7.8% 18.0%	<b>Finance Sector</b> John Hancock Pacific Finance Fund <b>Health Care Sector</b> AIA International Health Care Fund <b>Technology Sector</b> AIA Global Technology Fund NTUC Technology Fund <b>China-Centred Securities</b> John Hancock Greater China Fund OUB Manulife Golden Regional China Fund <b>Europe-Centred Securities</b> NTUC European Equity Fund <b>Japan-Centred Securities</b> John Hancock Japan Growth Fund NTUC Japan Equity Fund	13.7% -- -- -- -- -- -- -- -- -- -- --	4.1% -- -- -- -- -- -- -- -- -- -- --	
<b>Medium to High Risk</b> 	AIA Global Balanced Fund AXA Investor's Choice - Balanced Growth Fund AXA Investor's Choice - Capital Growth Fund PruLink Global Managed Fund	-- -7.0% -1.7% -0.0%	-- -5.0% -2.4% --	AIA Growth Fund * John Hancock Money Growth Plan NTUC Trust Fund OUB Manulife Golden Balanced Growth Fund PruLink Singapore Managed Fund	-0.3% 3.4% 2.8% 0.0% 1.8%	0.3% 4.5% 6.1% 0.6% 5.8%	ICS Balanced Growth Fund ICS Income Growth Fund NTUC Enhanced Fund NTUC Prime Fund OAC PremierLink Balanced Fund	2.8% 2.7% -9.2% -3.4% -3.3%	0.5% 0.5% -1.3% 6.3% 0.6%				
<b>Low to Medium Risk</b> 	AIA Regional Fixed Income Fund AXA Investor's Choice - Assured Growth Fund John Hancock Worldwide Bond Fund NTUC Fixed Income Investment-Linked Fund OAC Capital Protected Investor - Global OUB Manulife Golden International Bond Fund PruLink Global Fixed Income Fund PruLink Global Top 50 Guaranteed Fund	2.5% -9.9% -2.9% -- -- 1.1% -1.5% --	0.2% -5.5% -- -- -- -2.5% -- --										
<b>Lower Risk</b> 	GE GreatLink Cash Fund John Hancock Singapore Cash Fund OAC PremierLink Money Fund PruLink Singapore Cash Fund	-0.5% -1.6% -3.8% 0.9%	-0.1% -- -1.7% 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 31<sup>st</sup> December 2000

	Return (% per annum)	3 Years Risk (% per annum)	Return/Risk	Return (% per annum)	5 Years Risk (% per annum)	Return/Risk
<b>Higher Risk-Broadly Diversified</b>						
AXA Investor's Choice - Dynamic Growth Fund	2.2%	18.0%	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	2.9%	21.5%	0.1	--	--	--
Keppel Global Leaders Fund	10.4%	23.3%	0.4	--	--	--
Benchmark: MSCI World Index	11.9%	13.9%	0.9	--	--	--
Keppel Takaful Global Fund	--	--	--	--	--	--
Benchmark: MSCI World Index	--	--	--	--	--	--
NTUC Global Equity Fund	--	--	--	--	--	--
Benchmark: MSCI World Index	--	--	--	--	--	--
PruLink Global Equity Fund	--	--	--	--	--	--
Benchmark: MSCI World Index	--	--	--	--	--	--
UOB LifeLink Global Fund	14.1%	17.2%	0.8	--	--	--
Benchmark: MSCI World Free	11.9%	13.9%	0.9	--	--	--
<b>Higher Risk-Narrowly Focused (Singapore-Centred Securities)</b>						
AXA Fortress Fund	19.5%	28.8%	0.7	--	--	--
Benchmark: Equal weight of Singapore top 30 stocks by market capitalization	13.1%	36.0%	0.4	--	--	--
Keppel Managed Fund	8.4%	26.4%	0.3	3.0%	22.9%	0.1
Benchmark: Straits Times Index	8.5%	37.8%	0.2	0.1%	32.5%	0.0
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	15.4%	24.8%	0.6	--	--	--
Benchmark: DBS 50 Index	10.2%	32.0%	0.3	--	--	--
<b>Higher Risk-Narrowly Focused (Asian Region Focused Securities)</b>						
AIA Regional Equity Fund	22.1%	38.8%	0.6	--	--	--
Benchmark: MSCI All Countries Far East Free ex Japan Index	0.2%	31.9%	0.0	--	--	--
Asia Life Asia Premier Growth Fund	--	--	--	--	--	--
Benchmark: MSCI All Countries Asia Pacific ex Japan Index	--	--	--	--	--	--
AXA Investor's Choice - Value Growth Fund	12.2%	24.0%	0.5	--	--	--
Benchmark: 50% MSCI Singapore + 30% MSCI AC Asia ex Singapore + 20% 3-mth SIBOR <sup>1</sup>	-1.8%	31.6%	-0.1	--	--	--
GE Great Link ASEAN Fund	1.2%	24.8%	0.0	--	--	--
Benchmark: Composite of MSCI Singapore, Philippines, Thailand and Indonesia	-8.9%	41.6%	-0.2	--	--	--
GE Great Link Enhancer Fund	--	--	--	--	--	--
Benchmark: MSCI All Countries Asia Pacific Free ex Japan Index	--	--	--	--	--	--
ICS Capital Growth Fund	5.8%	24.6%	0.2	--	--	--
Benchmark: 90% MSCI Far East Free x Japan + 10% CPF interest rate for Ordinary Account	4.4%	28.5%	0.2	--	--	--
John Hancock Pacific Harvest Fund	4.5%	28.7%	0.2	--	--	--
Benchmark: 70% MSCI All Countries Far East ex Japan + 30% SSB World Government Bond Index	0.3%	21.4%	0.0	--	--	--
NTUC Takaful Fund	-6.1%	30.4%	-0.2	-7.5%	26.2%	-0.3
Benchmark: 50% Strait Times Index + 40% Hang Seng Index + 10% Stock Exchange of Thailand	4.4%	35.7%	0.1	-5.0%	30.9%	-0.2
OAC PremierLink Equity Fund	-0.1%	22.1%	0.0	--	--	--
Benchmark: MSCI All Countries Asia Pacific Free ex Japan Index	1.1%	23.0%	0.0	--	--	--
OUB Manulife Golden Asia Growth Fund	2.8%	25.5%	0.1	--	--	--
Benchmark: MSCI All Countries Far East Free ex Japan	0.2%	31.9%	0.0	--	--	--
OUB Manulife Golden South East Asia Special Situations Fund	--	--	--	--	--	--
Benchmark: MSCI Far East ex Japan (ex Hong Kong, Malaysia, Taiwan, Korea)	--	--	--	--	--	--
PruLink South East Asia Equity Fund	6.9%	31.5%	0.2	-2.7%	29.4%	-0.1
Benchmark: MSCI Far East Free ex Japan	-0.9%	37.0%	0.0	-9.7%	32.5%	-0.3
UOB LifeLink Asia Fund	18.2%	23.7%	0.8	--	--	--
Benchmark: MSCI All Countries Far East Free ex Japan Index	0.2%	31.9%	0.0	--	--	--

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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
<b>Higher Risk-Narrowly Focused (Other Narrowly Focused Securities)</b>						
<b>Finance Sector</b>						
John Hancock Pacific Finance Fund	4.2%	26.2%	0.2	--	--	--
Benchmark: MSCI All Countries Far East Free ex Japan	0.2%	31.9%	0.0	--	--	--
<b>Health Care Sector</b>						
AIA International Health Care Fund	--	--	--	--	--	--
Benchmark: MSCI World Index	--	--	--	--	--	--
<b>Technology Sector</b>						
AIA Global Technology Fund	--	--	--	--	--	--
Benchmark: PSE 100 (Pacific High Tech Index)	--	--	--	--	--	--
NTUC Technology Fund	--	--	--	--	--	--
Benchmark: NASDAQ Composite	--	--	--	--	--	--
<b>China-Centred Securities</b>						
John Hancock Greater China Fund	--	--	--	--	--	--
Benchmark: 50% Hang Seng Index, 5% Hang Seng China Enterprise Index, 5% Hang Seng China Affiliated Index, 2.5% Shanghai B Index, 2.5% Shenzhen B Index, and 35% Taiwan Weighted Index 25	--	--	--	--	--	--
OUB Manulife Golden Regional China	--	--	--	--	--	--
Benchmark: CLSA China World Index	--	--	--	--	--	--
<b>Europe-Centred Securities</b>						
NTUC Europe Equity Fund	--	--	--	--	--	--
Benchmark: MSCI Europe	--	--	--	--	--	--
<b>Japan-Centred Securities</b>						
John Hancock Japan Growth Fund	--	--	--	--	--	--
Benchmark: Nikkei 225 Stock Average	--	--	--	--	--	--
NTUC Japan Equity Fund	--	--	--	--	--	--
Benchmark: Nikkei 225 Stock Average	--	--	--	--	--	--
<b>Medium to High Risk - Broadly Diversified</b>						
AIA Global Balanced Fund	--	--	--	--	--	--
Benchmark: 60% MSCI World + 40% SSB World Government Bond Index	--	--	--	--	--	--
AXA Investor's Choice - Balanced Growth Fund	2.0%	10.7%	0.2	--	--	--
Benchmark: 70% JP Morgan Global Government Bond Index (USD Hedged) + 20% MSCI World Free Index + 10% MSCI Emerging Markets Free Index	7.0%	8.4%	0.8	--	--	--
AXA Investor's Choice - Capital Growth Fund	2.3%	14.2%	0.2	--	--	--
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	4.7%	14.4%	0.3	--	--	--
PruLink Global Managed Fund	--	--	--	--	--	--
Benchmark: 50% MSCI World Free Index + 50% SSB World Government Bond Index	--	--	--	--	--	--
<b>Medium to High Risk - Narrowly Focused (Singapore-Centred Securities)</b>						
AIA Growth Fund	5.7%	24.0%	0.2	-0.7%	21.1%	0.0
Benchmark: 80% MSCI Singapore Free Gross Index + 20% 1-month SIBID <sup>2</sup>	5.4%	30.0%	0.2	-1.8%	26.1%	-0.1
John Hancock Money Growth Fund	12.4%	23.3%	0.5	-1.1%	20.2%	-0.1
Benchmark: 60% Straits Times Index + 40% 3-month SIBID <sup>2</sup>	7.9%	22.6%	0.3	2.5%	19.5%	0.1
NTUC Trust Fund	14.2%	23.5%	0.6	5.2%	19.7%	0.3
Benchmark: 60% Straits Times Index + 40% 3-month SIBOR <sup>1</sup>	8.2%	22.6%	0.4	2.7%	19.5%	0.1
OUB Manulife Golden Balanced Growth Fund	9.9%	16.1%	0.6	--	--	--
Benchmark 40% SSB World Government Bond Index + 60% Straits Times Index	9.3%	21.0%	0.4	--	--	--
PruLink Singapore Managed Fund	12.0%	20.8%	0.6	4.0%	19.6%	0.2
Benchmark: 70% MSCI Singapore Free + 30% UOB SGS Index	6.2%	26.6%	0.2	-0.7%	23.1%	0.0
<b>Medium to High Risk - Narrowly Focused (Asian Region Focused Securities)</b>						
ICS Balanced Growth Fund	5.7%	16.4%	0.3	--	--	--
Benchmark: 60% MSCI All Countries Far East Free ex Japan + 40% CPF interest rate for Ordinary Account	5.2%	19.0%	0.3	--	--	--

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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
ICS Income Growth Benchmark: 30% MSCI All Countries Far East Free ex Japan 70% CPF interest rate for Ordinary Account	5.6%	8.7%	0.6	--	--	--
NTUC Enhanced Fund Benchmark: 45% Straits Times Index + 20% Hang Seng Index + 15% Stock Exchange of Thailand + 20% 3-month SIBOR <sup>1</sup>	3.8%	23.6%	0.2	-1.9%	21.2%	-0.1
NTUC Prime Fund Benchmark: 30% Straits Times Index + 20% Hang Seng Index + 10% Stock Exchange of Thailand + 40% 3-month SIBOR <sup>1</sup>	5.1%	35.2%	0.1	-7.4%	30.7%	-0.2
OAC PremierLink Balanced Fund Benchmark: 50% MSCI AC Asia Pacific Free Ex Japan Index + 50% (1-month SIBID <sup>2</sup> +1% p.a.)	10.5%	20.0%	0.5	0.7%	18.4%	0.0
	4.1%	35.3%	0.1	-4.9%	30.6%	-0.2
<b>Low to Medium Risk - Broadly Diversified</b>	3.6%	14.0%	0.3	--	--	--
AIA Regional Fixed Income Fund Benchmark : UOB SGS Index	3.0%	11.4%	0.3	--	--	--
AXA Investor's Choice - Assured Growth Fund Benchmark: JP Morgan Global Govt Bond Index (USD Hedged)	5.3%	2.0%	2.7	--	--	--
John Hancock Worldwide Bond Fund Benchmark: SSB G5 World Government Bond Index	5.1%	2.7%	1.9	--	--	--
NTUC Fixed Income Fund Benchmark: UOB SGS (All)	1.8%	7.7%	0.2	--	--	--
OAC Capital Protected Investor - Global Benchmark: 1-month SIBID <sup>2</sup>	7.3%	7.8%	0.9	--	--	--
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 <sup>2</sup>	--	--	--	--	--	--
OUB Manulife Golden International Bond Fund Benchmark: SSB World Government Bond Index	2.5%	8.5%	0.3	--	--	--
PruLink Golden Fixed Income Fund Benchmark: SSB World Government Bond Index	5.0%	7.7%	0.6	--	--	--
PruLink Global Top 50 Guaranteed Fund Benchmark: 1-month SIBID <sup>2</sup>	--	--	--	--	--	--
	--	--	--	--	--	--
<b>Low to Medium Risk - Narrowly Focused (Other Narrowly Focused Securities)</b>						
AXA-SGY Europe Preservation Growth Plan Benchmark: 1-month SIBID <sup>2</sup>	--	--	--	--	--	--
AXA-SGY Europe Preservation Growth Plus Plan Benchmark: 1-month SIBID <sup>2</sup>	--	--	--	--	--	--
OAC Capital Protected Investor - Europe Benchmark: 1-month SIBID <sup>2</sup>	--	--	--	--	--	--
PruLink Global Life Sciences Guaranteed Fund Benchmark: 1-month SIBID <sup>2</sup>	--	--	--	--	--	--
PruLink Technology Guaranteed Fund Benchmark: 1-month SIBID <sup>2</sup>	--	--	--	--	--	--
	--	--	--	--	--	--
<b>Lower Risk - Broadly Diversified</b>						
GE GreatLink Cash Fund Benchmark: 1-month SIBID <sup>2</sup>	2.5%	0.5%	5.1	--	--	--
John Hancock Singapore Cash Fund Benchmark: 3-month SIBOR <sup>1</sup>	2.6%	0.4%	6.4	--	--	--
OAC PremierLink Money Fund Benchmark: 1-month SIBID <sup>2</sup>	--	--	--	--	--	--
PruLink Singapore Cash Fund Benchmark: 1-month SIBID <sup>2</sup>	1.0%	0.7%	1.4	--	--	--
	2.6%	0.8%	3.5	2.5%	0.7%	3.4
	2.6%	0.4%	6.2	2.9%	0.4%	7.7

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 31<sup>st</sup> December 2000

	3 Years			5 Years		
	Excess Return (%) per annum	Tracking Error <sup>(1)</sup> (%) per annum	Information Ratio <sup>(2)</sup>	Excess Return (%) per annum	Tracking Error <sup>(1)</sup> (%) per annum	Information Ratio <sup>(2)</sup>
<b>Higher Risk - Broadly Diversified</b>						
AXA Investor's Choice - Dynamic Fund	-0.7%	9.8%	-0.1	--	--	--
Keppel Global Leaders Fund	-1.5%	16.4%	-0.1	--	--	--
Keppel Takaful Global Fund	--	--	--	--	--	--
NTUC Global Equity Fund	--	--	--	--	--	--
PruLink Global Equity Fund	--	--	--	--	--	--
UOB LifeLink Global Fund	2.2%	14.1%	0.2	--	--	--
<b>Higher Risk-Narrowly Focused (Singapore-Centred Securities)</b>						
AXA Fortress Fund	6.4%	17.7%	0.4	--	--	--
Keppel Managed Fund	-0.2%	21.4%	-0.0	2.9%	17.6%	0.2
OUB Manulife Singapore Growth Fund	--	--	--	--	--	--
UOB LifeLink Growth Fund	5.1%	22.2%	0.2	--	--	--
<b>Higher Risk - Narrowly Focused (Asian Region Focused Securities)</b>						
AIA Regional Equity Fund	21.9%	22.3%	1.0	--	--	--
Asia Life Asia Premier Growth Fund	--	--	--	--	--	--
AXA Investor's Choice - Value Growth Fund	14.0%	13.6%	1.0	--	--	--
GE Greatlink ASEAN Fund	10.1%	22.8%	0.4	--	--	--
GE Greatlink Enhancer Fund	--	--	--	--	--	--
ICS Capital Growth Fund	1.4%	14.9%	0.1	--	--	--
John Hancock Pacific Harvest Fund	4.2%	12.9%	0.3	--	--	--
NTUC Takaful Fund	-10.4%	25.2%	-0.4	-2.5%	22.6%	-0.1
OAC PremierLink Equity Fund	-1.2%	13.4%	-0.1	--	--	--
OUB Manulife Golden Asia Growth Fund	2.6%	14.1%	0.2	--	--	--
OUB Manulife Golden South East Asia Special Situations Fund	--	--	--	--	--	--
PruLink South East Asia Equity Fund	7.8%	16.8%	0.5	7.0%	13.4%	0.5
UOB LifeLink Asia Fund	18.0%	25.0%	0.7	--	--	--
<b>Higher Risk - Narrowly Focused (Other Narrowly Focused Securities)</b>						
<b>Finance Sector</b>						
John Hancock Pacific Finance Fund	4.1%	20.9%	0.2	--	--	--
<b>Health Care Sector</b>						
AIA International Health Care Fund	--	--	--	--	--	--
<b>Technology Sector</b>						
AIA Global Technology Fund	--	--	--	--	--	--
NTUC Technology Fund	--	--	--	--	--	--
<b>China-Centred Securities</b>						
John Hancock Greater China Fund	--	--	--	--	--	--
OUB Manulife Golden Regional China	--	--	--	--	--	--
<b>Europe-Centred Securities</b>						
NTUC Europe Equity Fund	--	--	--	--	--	--
<b>Japan-Centred Securities</b>						
John Hancock Japan Growth Fund	--	--	--	--	--	--
NTUC Japan Equity Fund	--	--	--	--	--	--
<b>Medium to High Risk- Broadly Diversified</b>						
AIA Global Balanced Fund	--	--	--	--	--	--
AXA Investor's Choice - Balanced Growth Fund	-5.0%	8.3%	-0.6	--	--	--
AXA Investor's Choice - Capital Growth Fund	-2.4%	7.1%	-0.3	--	--	--
PruLink Global Managed 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 (or luck experienced by) FMC.

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	3 Years			5 Years		
	Excess Return (%) per annum	Tracking Error <sup>(1)</sup> (%) per annum	Information Ratio <sup>(2)</sup>	Excess Return (%) per annum	Tracking Error <sup>(1)</sup> (%) per annum	Information Ratio <sup>(2)</sup>
<b>Medium to High Risk - Narrowly Focused (Singapore-Centred Securities)</b>						
AIA Growth Fund	0.3%	13.8%	0.0	1.1%	11.6%	0.1
John Hancock Money Growth Plan	4.5%	7.4%	0.6	-3.6%	7.2%	-0.5
NTUC Trust Fund	6.1%	9.0%	0.7	2.5%	9.0%	0.3
OUB Manulife Golden Balanced Growth Fund	0.6%	10.8%	0.1	0.0%	0.0%	--
PruLink Singapore Managed Fund	5.8%	13.7%	0.4	4.7%	10.7%	0.4
<b>Medium to High Risk - Narrowly Focused (Asian Region Focused Securities)</b>						
ICS Balanced Growth Fund	0.5%	10.3%	0.0	--	--	--
ICS Income Growth Fund	0.5%	6.1%	0.1	--	--	--
NTUC Enhanced Fund	-1.3%	23.8%	-0.1	5.5%	21.2%	0.3
NTUC Prime Fund	6.3%	23.2%	0.3	5.6%	20.7%	0.3
OAC PremierLink Balanced Fund	0.6%	9.2%	0.1	--	--	--
<b>Low to Medium Risk - Broadly Diversified</b>						
AIA Regional Fixed Income Fund	0.2%	2.8%	0.1	--	--	--
AXA Investor's Choice - Assured Growth Fund	-5.5%	4.2%	-1.3	--	--	--
John Hancock Worldwide Bond Fund	--	--	--	--	--	--
NTUC Fixed Income Fund	--	--	--	--	--	--
OAC Capital Protected Investor - Global	--	--	--	--	--	--
OUB Manulife Golden International Bond Fund	-2.5%	4.1%	-0.6	--	--	--
PruLink Global Fixed Income Fund	--	--	--	--	--	--
PruLink Global Top 50 Guaranteed Fund	--	--	--	--	--	--
<b>Low to Medium Risk - Narrowly Focused (Other Narrowly Focused Securities)</b>						
AXA-SGY Europe Preservation Growth Plan	--	--	--	--	--	--
AXA-SGY Europe Preservation Growth Plus Plan	--	--	--	--	--	--
OAC Capital Protected Investor - Europe	--	--	--	--	--	--
Prulink Global Life Sciences Guaranteed Fund	--	--	--	--	--	--
Prulink Technology Guaranteed Fund	--	--	--	--	--	--
<b>Lower Risk - Broadly Diversified</b>						
GE GreatLink Cash Fund	-0.1%	0.3%	-0.4	--	--	--
John Hancock Singapore Cash Fund	--	--	--	--	--	--
OAC PremierLink Money Fund	-1.7%	0.6%	-3.0	--	--	--
PruLink Singapore Cash Fund	0.1%	0.7%	0.1	-0.4%	0.7%	-0.6

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 (or luck experienced by) FMC.

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Table 6

Detailed Asset Allocation Summary as of 31<sup>st</sup> December 2000

	Total by Country	Asset Allocation(%)			Use of Derivatives
		Stocks	Bonds	Cash Equivalent	
<b>Higher Risk -Broadly Diversified</b>					
<b>AXA Investor's Choice-Dynamic Growth Fund</b>	Asia Pacific ex Japan	37.0%	-	6.2%	-
	Europe ex UK	9.0%	-	1.4%	-
	Japan	3.0%	-	0.6%	-
	UK	3.0%	-	0.4%	-
	US	15.0%	-	2.6%	-
	Latin America	3.0%	-	0.6%	-
	Africa/Middle East	2.0%	-	0.3%	-
	Others *	14.0%	-	2.3%	-
<b>Keppel Global Leaders Fund</b>	Asia Pacific ex Japan ex Singapore	4.0%	-	-	-
	Singapore	0.4%	-	-	-
	Europe ex UK	27.9%	-	-	-
	Japan	8.3%	-	-	-
	UK	2.5%	-	-	-
	US	42.3%	-	-	-
	Others*	-	-	14.7%	-
<b>Keppel Takaful Global Fund</b>	Asia Pacific ex Japan ex Singapore	1.0%	-	-	-
	Singapore	2.2%	-	-	-
	Europe ex UK	22.4%	-	-	-
	Japan	5.9%	-	-	-
	UK	1.5%	-	-	-
	US	36.4%	-	-	-
	Others*	-	-	30.7%	-
<b>NTUC Global Equity Fund</b>	Asia Pacific ex Japan ex Singapore	10.4%	-	-	FX <sup>2</sup>
	Singapore	3.1%	-	3.3%	-
	Europe ex UK	17.0%	-	-	-
	Japan	14.4%	-	-	-
	UK	6.6%	-	-	-
	US	45.2%	-	-	-
<b>PruLink Global Equity Fund</b>	Asia Pacific ex Japan ex Singapore	6.3%	-	0.1%	Yes
	Singapore	1.4%	-	22.0%	-
	Europe ex UK	16.4%	-	-0.2%	-
	Japan	12.8%	-	0.2%	-
	UK	10.6%	-	0.1%	-
	US	44.4%	-	-14.0%	-
<b>UOB LifeLink Global Fund</b>	Asia Pacific ex Japan, ex Singapore	23.3%	-	-	-
	Singapore	9.9%	-	-	-
	Europe ex UK	15.1%	-	-	-
	Japan	6.4%	-	-	-
	UK	7.2%	-	-	-
	US	26.7%	-	-	-
	Others *	1.8%	-	9.6%	-
<b>Higher Risk-Narrowly Focused (Singapore-Centred Stocks)</b>					
<b>AXA Fortress Fund</b>	Singapore	89.5%	-	10.5%	-
<b>Keppel Managed Fund</b>	Malaysia	16.1%	-	-	-
	Singapore	67.4%	-	-	-
	Others	-	-	16.5%	-
<b>OUB Manulife Golden Singapore Growth Fund</b>	Malaysia	18.9%	-	0.0%	-
	Singapore	78.8%	-	1.5%	-
	US	-	-	0.8%	-

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	Total by Country	Asset Allocation(%)			Use of Derivatives
		Stocks	Bonds	Cash Equivalent	
UOB LifeLink Growth Fund	Singapore	90.5%	-	9.5%	-
<b>Higher Risk- Narrowly Focused (Asia Region Focused Stocks)</b>					
AIA Regional Equity Fund	China / Hong Kong	38.7%	-	-	-
	Indonesia	3.3%	-	-	-
	Korea	15.2%	-	-	-
	Malaysia	4.6%	-	-	-
	Philippines	1.4%	-	-	-
	Singapore	13.6%	-	10.1%	-
	Taiwan	12.2%	-	-	-
	Others	1.1%	-	-	-
Asia Life Asia Premier Growth Fund	Australia	10.6%	-	-	-
	Hong Kong	16.3%	-	-	-
	India	7.2%	-	-	-
	Indonesia	3.6%	-	-	-
	Korea	9.3%	-	-	-
	Malaysia	5.7%	-	-	-
	Philippines	2.7%	-	-	-
	Singapore	16.3%	-	17.7%	-
	Taiwan	4.8%	-	-	-
	Sri Lanka	0.9%	-	-	-
	Thailand	5.0%	-	-	-
AXA Investor's Choice-Value Growth Fund	Hong Kong	10.9%	-	0.1%	-
	Korea	9.9%	-	0.1%	-
	Malaysia	2.0%	-	-	-
	Others	18.8%	-	0.2%	-
	Singapore	49.5%	-	0.5%	-
	Taiwan	6.9%	-	0.1%	-
	Thailand	1.0%	-	-	-
GE Greatlink ASEAN Fund	Malaysia	19.5%	-	1.3%	-
	Philippines	2.3%	-	-	-
	Singapore	58.4%	-	10.0%	-
	Thailand	7.3%	-	1.1%	-
	US	-	-	0.0%	-
GE Greatlink Enhancer Fund	Australia	16.0%	-	0.3%	-
	Hong Kong	24.5%	-	1.2%	-
	India	4.9%	-	-	-
	Korea	13.2%	-	-	-
	Malaysia	3.0%	-	0.0%	-
	Singapore	13.9%	-	9.0%	-
	Taiwan	8.7%	-	3.7%	-
	Thailand	0.2%	-	-	-
	US	-	-	1.4%	-
ICS Capital Growth Fund	Hong Kong	35.3%	-	-2.2%	-
	Japan	2.0%	-	-	-
	Korea	13.0%	-	-	-
	Malaysia	2.8%	-	0.8%	-
	Singapore	12.8%	10.6%	4.2%	-
	Taiwan	12.7%	-	1.5%	-
	Thailand	0.8%	-	-	-
	Germany	-	5.6%	-	-
	US	-	-	0.0%	-

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Table 6

Detailed Asset Allocation Summary as of 31<sup>st</sup> December 2000

	Total by Country	Asset Allocation(%)			Use of Derivatives
		Stocks	Bonds	Cash Equivalent	
<b>John Hancock Pacific Harvest Fund</b>	Canada	-	0.8%	-	-
	China	6.6%	-	-	-
	Europe ex UK	-	10.7%	-	-
	Hong Kong	23.0%	-	-	-
	Japan	-	5.6%	-	-
	Korea	11.1%	-	-	-
	Malaysia	5.4%	-	-	-
	Singapore	10.3%	1.0%	7.7%	-
	Taiwan	12.3%	-	-	-
	Thailand	0.9%	-	-	-
	US	-	4.6%	-	-
<b>NTUC Takaful Fund</b>	Hong Kong	23.0%	-	-	-
	Singapore	29.0%	-	13.9%	-
	Thailand	6.7%	-	-	-
	US	27.4%	-	-	-
			-	-	-
<b>OAC PremierLink Equity Fund</b>	Australia	16.6%	-	0.2%	-
	Hong Kong	27.6%	-	0.2%	-
	India	5.4%	-	-	-
	Korea	13.4%	-	-	-
	Malaysia	1.8%	-	1.3%	-
	Philippines	4.7%	-	0.0%	-
	Singapore	14.8%	-	0.4%	-
	Taiwan	7.8%	-	3.0%	-
	Thailand	1.5%	-	0.0%	-
	US	-	-	1.3%	-
<b>OUB Manulife Golden Asia Growth Fund</b>	China	9.1%	-	-	-
	Hong Kong	27.3%	-	0.5%	FX <sup>2</sup>
	Indonesia	0.2%	-	-	-
	Korea	14.3%	-	-	-
	Malaysia	3.2%	-	1.4%	-
	Philippines	1.0%	-	-	-
	Singapore	18.6%	-	5.8%	-
	Taiwan	16.2%	-	0.9%	-
	Thailand	1.4%	-	-	-
	USA	-	-	0.1%	-
<b>OUB Manulife Golden Southeast Asia Special Situations Fund</b>	Indonesia	2.9%	-	-	-
	Malaysia	29.1%	-	-	-
	Philippines	1.0%	-	-	-
	Singapore	51.8%	-	8.3%	-
	Thailand	6.9%	-	-	-
<b>PruLink South East Asia Equity Fund</b>	China	2.3%	-	-	-
	Hong Kong	32.7%	-	0.2%	-
	Indonesia	0.1%	-	-	-
	Korea	18.3%	-	-	-
	Malaysia	6.3%	-	0.0%	-
	Philippines	1.6%	-	-	-
	Singapore	17.1%	-	1.7%	-
	Taiwan	13.5%	-	0.5%	-
	US	-	-	0.0%	-
	Others*	5.8%	-	0.0%	-
<b>UOB LifeLink Asia Fund</b>	China	11.7%	-	-	-
	Hong Kong	32.7%	-	-	-
	India	0.4%	-	-	-
	Indonesia	0.6%	-	-	-
	Korea	13.9%	-	-	-
	Malaysia	1.3%	-	-	-
	Philippines	0.2%	-	-	-
	Singapore	15.8%	-	-	-
	Taiwan	14.8%	-	-	-
	Others*	2.5%	-	6.1%	-

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Table 6

Detailed Asset Allocation Summary as of 31<sup>st</sup> December 2000

	Total by Country	Asset Allocation(%)			Use of Derivatives
		Stocks	Bonds	Cash Equivalent	
<b>Higher Risk-Narrowly Focused (Other Narrowly Focused Stocks)</b>					
<b>John Hancock Pacific Finance Fund</b>	Australia	11.5%	-	-	-
	Hong Kong	29.9%	-	-	-
	Korea	13.9%	-	-	-
	Malaysia	5.5%	-	-	-
	Singapore	13.6%	-	15.5%	-
	Taiwan	9.3%	-	-	-
	Thailand	0.8%	-	-	-
<b>HealthCare Sector</b>					
<b>AIA International Health Care Fund</b>	NA	NA	NA	NA	NA
<b>Technology Sector</b>					
<b>AIA Global Technology Fund</b>	Asia Pacific ex Japan, ex Singapore	0.3%	-	-	-
	Singapore	0.3%	-	40.1%	-
	Europe ex UK	3.2%	-	-	-
	Japan	2.6%	-	-	-
	UK	3.4%	-	-	-
	US	47.6%	-	2.3%	-
<b>NTUC Technology Fund</b>	US	97.5%	-	2.5%	-
<b>China-Centred Securities</b>					
<b>John Hancock Greater China Fund</b>	China	17.4%	-	-	-
	Hong Kong	52.2%	-	-	-
	Singapore	2.5%	-	-	-
	Taiwan	21.3%	-	-	-
	US	1.0%	-	-	-
	Others*	-	-	5.6%	-
<b>OUB Manulife Golden Regional China Fund</b>	China	32.0%	-	-	-
	Hong Kong	40.8%	-	2.1%	-
	Singapore	-	-	-0.1%	-
	Taiwan	24.0%	-	1.3%	-
	US	-	-	0.0%	-
<b>Europe-Centred Securities</b>					
<b>NTUC European Equity Fund</b>	Belgium	0.4%	-	-	-
	Denmark	1.9%	-	-	-
	Finland	2.0%	-	-	-
	France	15.8%	-	0.6%	-
	Germany	7.9%	-	-	-
	Italy	7.3%	-	-	-
	Netherlands	13.9%	-	-	-
	Spain	3.2%	-	-	-
	Sweden	0.5%	-	-	-
	Switzerland	12.9%	-	-	-
	UK	32.5%	-	-	-
	Others*	-	-	1.2%	-
<b>Japan-Centred Securities</b>					
<b>John Hancock Japan Growth Fund</b>	Japan	78.0%	0.9%	-	-
	Singapore	-	-	21.1%	-
<b>NTUC Japan Equity Fund</b>	Japan	65.8%	-	34.2%	-
<b>Medium to High Risk -Broadly Diversified</b>					
<b>AIA Global Balanced Fund</b>	Asia Pacific ex Japan, ex Singapore	0.8%	-	-	-
	Singapore	0.9%	1.6%	57.1%	-
	Europe ex UK	6.1%	7.2%	-	-
	Japan	2.0%	-	-	-
	UK	2.8%	0.9%	-	-
	US	11.1%	8.4%	-	-
	Others	0.2%	-	1.0%	-

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Table 6

Detailed Asset Allocation Summary as of 31<sup>st</sup> December 2000

	Total by Country	Asset Allocation(%)			Use of Derivatives
		Stocks	Bonds	Cash Equivalent	
<b>AXA Investor's Choice - Balance Growth Fund</b>	Asia Pacific ex Japan	0.9%	2.8%	0.2%	-
	Europe (ex UK)	7.0%	21.3%	1.9%	
	Japan	0.9%	2.8%	0.2%	
	UK	1.6%	5.0%	0.4%	
	US	7.9%	24.1%	2.1%	
	Latin America	0.5%	1.4%	0.1%	
	Africa/Middle East	0.2%	0.7%	0.1%	
	Others*	4.2%	12.8%	1.1%	
<b>AXA Investor's Choice-Capital Growth Fund</b>	Asia Pacific ex Japan	13.0%	7.3%	3.3%	-
	Europe ex UK	10.0%	5.5%	2.5%	
	Japan	2.0%	1.2%	0.6%	
	UK	2.0%	1.2%	0.6%	
	US	13.0%	7.3%	3.3%	
	Latin America	2.0%	0.9%	0.4%	
	Africa/Middle East	1.0%	0.6%	0.3%	
	Others*	12.0%	6.4%	2.9%	
<b>PruLink Global Managed Fund</b>	Asia Pacific ex Japan	3.1%	4.2%	0.1%	Yes
	Singapore	0.7%	-	11.2%	
	Europe ex UK	8.2%	17.4%	2.1%	
	Japan	6.4%	9.4%	4.8%	
	UK	5.3%	3.8%	-1.0%	
	US	22.2%	18.7%	-12.2%	
<b>Medium to High Risk - Narrowly Focused (Singapore-Centred Securities)</b>					
<b>AIA Growth Fund</b>	Singapore	69.8%	20.9%	9.3%	-
<b>John Hancock Money Growth Plan</b>	Singapore	57.7%	33.7%	8.6%	-
<b>NTUC Trust Fund</b>	Singapore	56.5%	29.6%	9.6%	-
	US	4.3%	-	-	
<b>OUB Manulife Golden Balanced Growth Fund</b>	Singapore	57.6%	-	12.3%	-
	US	-	14.9%	0.1%	
	Euroland	-	9.8%	0.1%	
	UK	-	4.5%	0.6%	
<b>PruLink Singapore Managed Fund</b>	Singapore	67.7%	28.7%	3.7%	
<b>Medium to High Risk - Narrowly Focused (Asian Region Focused Securities)</b>					
<b>ICS Balanced Growth Fund</b>	Hong Kong	23.1%	-	-2.7%	-
	Japan	1.6%	-	-	
	Korea	8.4%	-	-	
	Malaysia	1.9%	-	0.7%	
	Singapore	7.7%	37.5%	6.8%	
	Taiwan	8.1%	-	0.5%	
	Thailand	0.6%	-	-	
	Germany	-	5.7%	-	
<b>ICS Income Growth Fund</b>	Hong Kong	11.8%	-	-2.2%	-
	Japan	0.7%	-	-	
	Korea	3.9%	-	-	
	Malaysia	1.2%	-	0.2%	
	Singapore	5.0%	58.5%	6.1%	
	Taiwan	4.1%	-	0.7%	
	Thailand	0.2%	-	-	
	Germany	-	9.9%	-	
<b>NTUC Enhanced Fund</b>	Hong Kong	22.8%	-	-	-
	Singapore	46.5%	13.3%	3.8%	
	Thailand	9.6%	-	-	
	USA	4.1%	-	-	

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		Stocks	Bonds	Cash Equivalent	
<b>NTUC Prime Fund</b>	Hong Kong	23.0%	-	-	-
	Malaysia	-	0.4%	-	-
	Singapore	30.2%	32.0%	5.4%	-
	US	2.6%	-	-	-
	Thailand	6.4%	-	-	-
<b>OAC PremierLink Balanced Fund</b>	Australia	8.3%	-	0.2%	-
	Hong Kong	13.8%	-	0.3%	-
	India	4.1%	-	-	-
	Korea	6.6%	-	-	-
	Malaysia	1.0%	-	0.7%	-
	Philippines	2.5%	-	0.0%	-
	Singapore	7.6%	46.1%	0.0%	-
	Taiwan	3.9%	-	3.6%	-
	Thailand	0.7%	-	0.0%	-
	US	-	-	0.6%	-
<b>Low to Medium Risk -Broadly Diversified</b>					
<b>AIA Regional Fixed Income Fund</b>	Singapore	-	90.0%	10.0%	-
<b>AXA Investor's Choice - Assured Growth Fund</b>	Europe (ex UK)	-	35.0%	-	-
	Japan	-	3.0%	-	-
	UK	-	8.0%	-	-
	US	-	35.0%	-	-
	Others*	-	19.0%	-	-
<b>John Hancock Worldwide Bond Fund</b>	Singapore	-	6.0%	13.0%	-
	Europe ex UK	-	25.6%	-	-
	Japan	-	33.4%	-	-
	US	-	22.0%	-	-
<b>NTUC Fixed Income Fund</b>	Singapore	-	63.3%	36.7%	-
<b>OAC Capital Protected Investor-Global</b>	NA	NA	NA	NA	NA
<b>OUB Manulife Golden International Bond Fund</b>	Australia	-	1.7%	0.1%	FX <sup>2</sup>
	Singapore	-	-	5.5%	-
	UK	-	11.6%	0.1%	-
	US	-	43.6%	2.6%	-
	Euroland	-	34.1%	0.7%	-
<b>PruLink Global Fixed Income Fund</b>	Singapore	-	-	0.4%	-
	Europe ex UK	-	34.7%	4.4%	-
	Japan	-	18.7%	9.5%	-
	UK	-	7.6%	-2.1%	-
	US	-	37.3%	-10.5%	-
<b>PruLink Global Top 50 Guarantee Fund</b>	Singapore	-	92.8%	1.5%	FX <sup>2</sup>
	Others	5.8%	-	-	-
<b>Low to Medium Risk - Narrowly Focused (Other Narrowly Focused Securities)</b>					
<b>SGY European Preservation Growth Fund</b>	Singapore	-	-	0.1%	-
	Europe	-	80.1%	0.1%	-
	Finland	1.9%	-	-	-
	France	8.6%	-	-	-
	Germany	3.1%	-	-	-
	Italy	1.1%	-	-	-
	Netherlands	2.3%	-	-	-
	Spain	1.2%	-	-	-
	Switzerland	0.5%	-	-	-
	UK	0.8%	-	-	-
	Others	0.3%	-	-	-
	<b>SGY Europe Preservation Growth Plus Plan</b>	NA	NA	NA	NA
<b>OAC Capital Protected Investor-Europe</b>	NA	NA	NA	NA	-

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.

Table 6

Detailed Asset Allocation Summary as of 31<sup>st</sup> December 2000

	Total by Country	Asset Allocation(%)			Use of Derivatives
		Stocks	Bonds	Cash Equivalent	
<b>PruLink Life Science Guarantee Fund</b>	Singapore	-	94.2%	1.3%	FX <sup>2</sup>
	Others*	4.6%	-	-	
<b>PruLink Technology Guarantee Fund</b>	Singapore	-	94.2%	1.3%	FX <sup>2</sup>
	Others*	4.6%	-	-	
<b>Lower Risk -Broadly Diversified</b>					
<b>GE GreatLink Cash Fund</b>	Singapore	-	-	100.0%	-
<b>John Hancock Singapore Cash Fund</b>	Singapore	-	-	100.0%	-
<b>OAC PremierLink Money Fund</b>	Singapore	-	-	100.0%	-
<b>PruLink Singapore Cash Fund</b>	Singapore	-	77.8%	22.2%	-

NOTE: FX<sup>2</sup> The fund has exposure to foreign exchange forward contracts.

\* Detailed breakdown not available

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