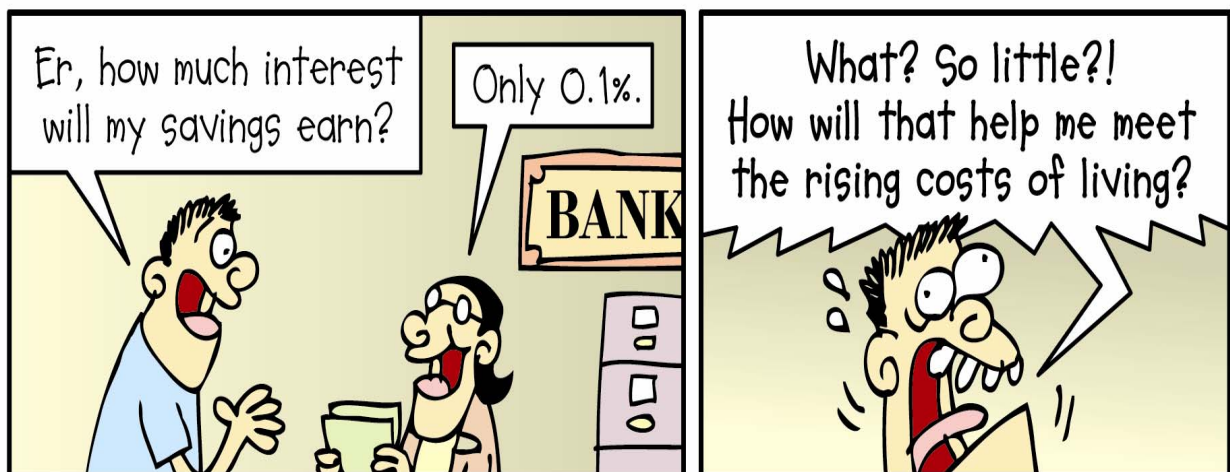
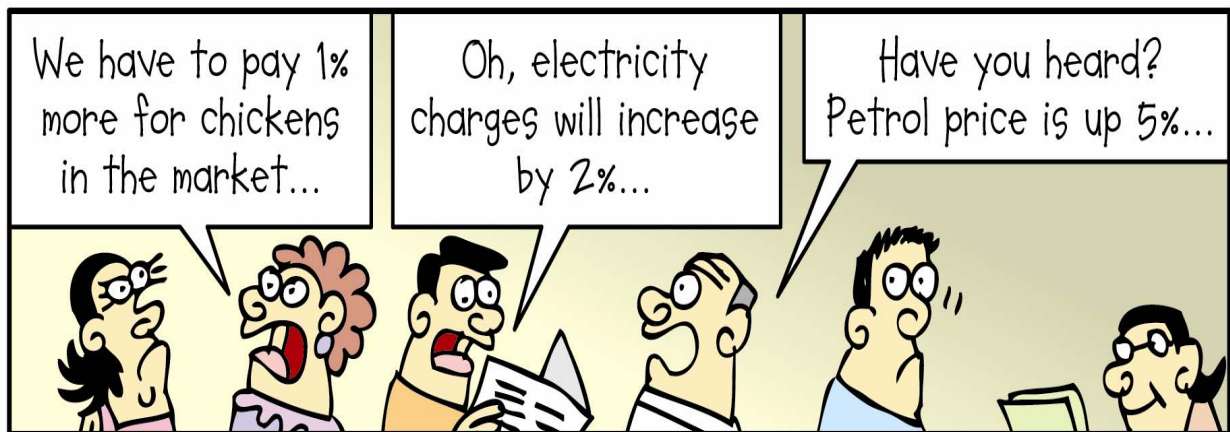
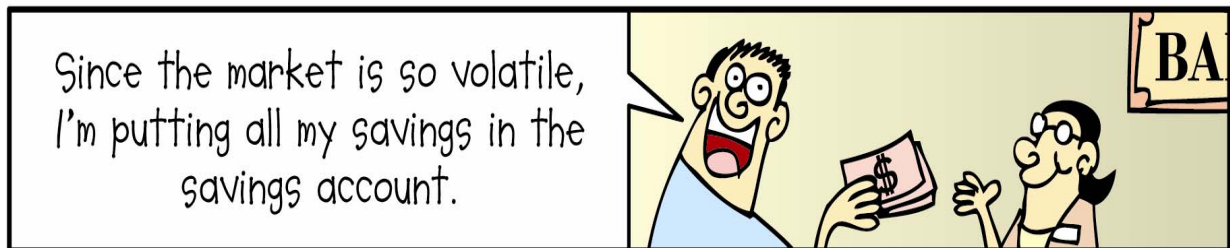


CPFIS FUNDS REPORT

Semi-Annual Report For The Half Year Ended 30 June 2010



September 2010

Lipper, a Thomson Reuters company



TABLE OF CONTENTS

Section	Page
1. Introduction - Using the Simplified Report: CPFIS Funds Report	2
2. Factoring Inflation Into Investment Plans	3
3. Scatter Plot for CPFIS	
Unit Trusts	7
Investment-linked Insurance Products	7
4. Expense ratio graphs by Risk Category	
1. Higher Risk Category	8
2. Medium to High Risk	9
3. Low to Medium Risk	10
5. Annex A - Supporting Tables	11

INTRODUCTION - USING THE SIMPLIFIED REPORT: CPFIS FUNDS REPORT

In the previous issue of the CPFIS Semi-Annual Funds Report, we discussed the potential investment strategies to match an individual's current stage of life, as well as the importance of remaining flexible enough to make appropriate investment changes from one life stage to another.

In this issue, we focus on the importance of factoring inflation in your investments, and building an investment portfolio to minimise the impact of inflation.

How will this report help me?

You will learn about how inflation works, and factor in inflation to achieve your long-term financial goals.



Topics covered include:

Inflation and long-term investing

What should I do next?

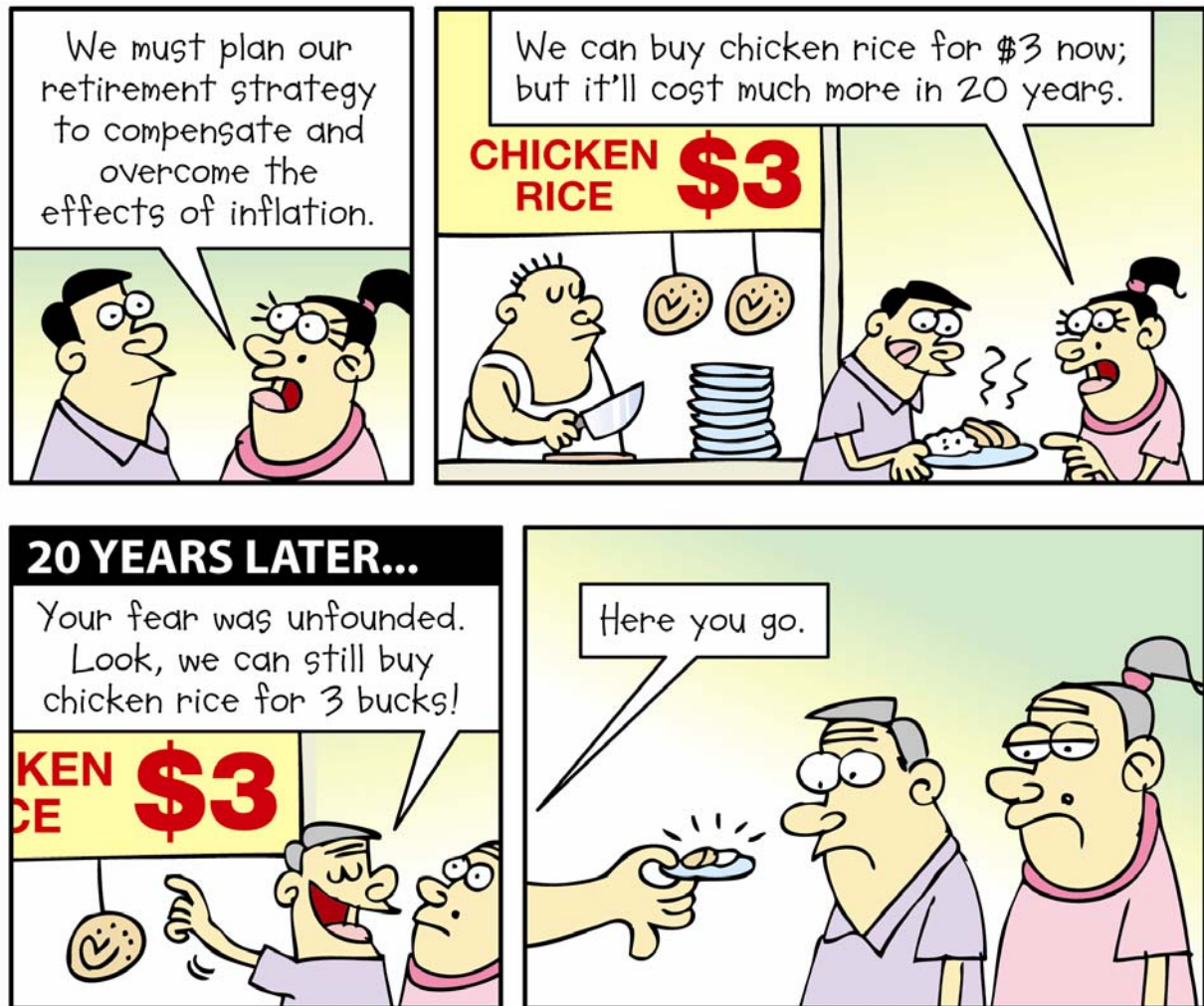
This report only serves as a simplified guide and complements our previous issues of the CPFIS Funds Report. Members are strongly encouraged to refer to the full version of the Lipper report* for more details.

This guide is not designed to offer investment advice of any kind. Members who require personalised investment guidance may wish to consider engaging professional investment advisory services.

* Further information can be found at <http://www.imas.org.sg>, <http://www.lia.org.sg>, <http://www.fundingsingapore.com> and <http://mycpf.cpf.gov.sg>.

2. Factoring Inflation Into Investment Plans

Inflation is a rise in the general price level of goods and services over a period of time. With a rising price level, every future \$1 will buy fewer goods and services, leading to erosion of the purchasing power of money with time.



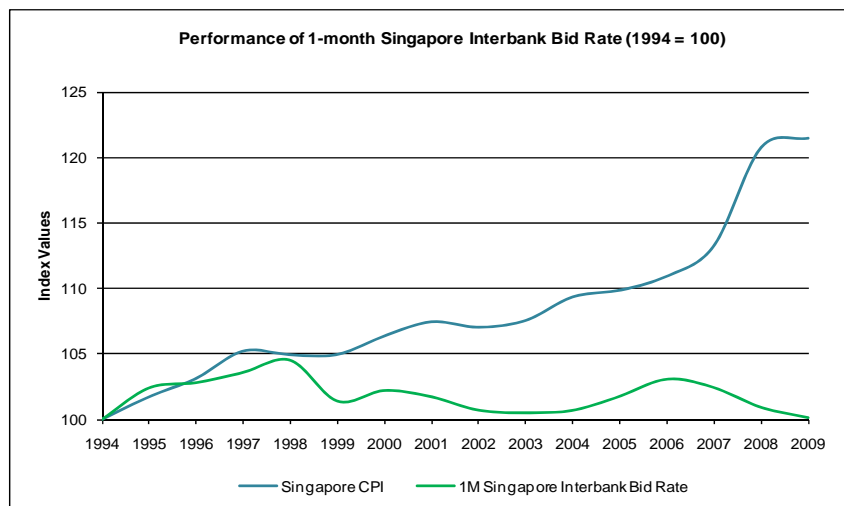
Good long-term investment plan should always take inflation into consideration. A 5% return per year with zero inflation may build you a comfortable nest egg. However, if inflation stands at 4% yearly, your actual investment return will only be 1% a year. Due to inflation, the retirement nest egg you have calculated may look fine in today's dollars, but will give you much less purchasing power when the time comes to draw on it.

To achieve capital gains through short-term investing requires timely and accurate reactions to market conditions. On the other hand, successful long-term investing requires the building of a diversified investment portfolio which pays returns greater than the prevailing inflation rate.



In this report, we discuss how inflation risk can be managed through three types of investment assets for long-term investing: cash, fixed-income investments, and stocks.

Typically, an investor will hold some cash through saving deposit accounts or its equivalent. Saving deposit accounts have historically generated lower returns than other types of investment assets. Compounded over time, the differential in returns is amplified. And when inflation is factored in, cash investments have historically not been able to provide returns above inflation, thereby losing money over time. Therefore, investors who allocate a majority of their portfolio into cash may put their long-term investing goals at risk.



Fixed-income investments, like bonds, earn coupon interest income¹ over their separate maturities. Over a long time horizon, it may be difficult for these coupon interests to beat a steadily growing inflation rate. Due to rising interest rates, the impact of inflation tends to be more pronounced on prices of longer-term instruments.



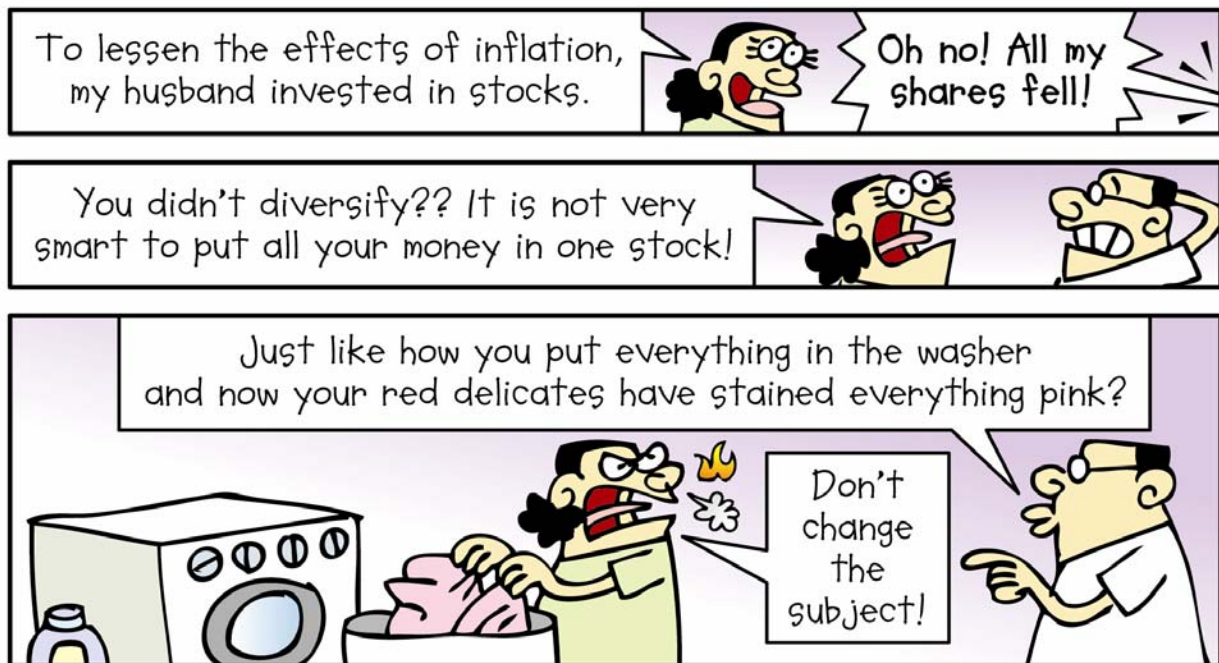
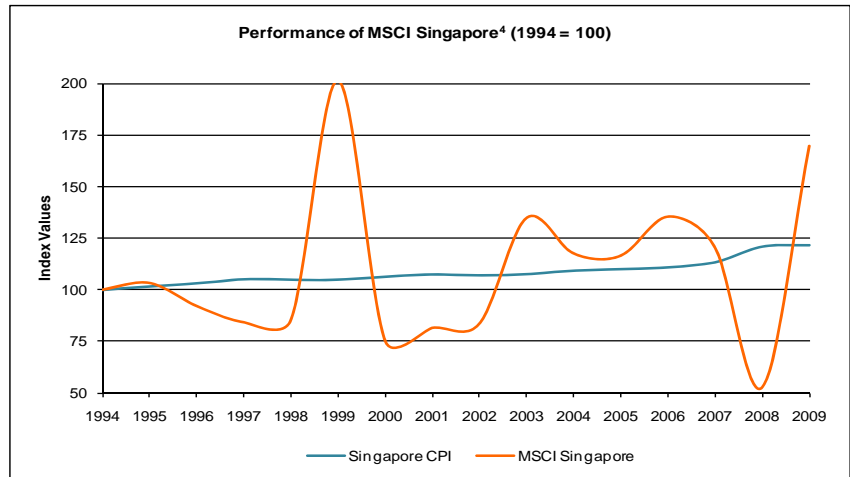
To minimize inflation risk, some investors hold fixed income instruments with shorter-term maturities, thereby rolling over their principal at a higher interest rate more frequently when interest rates are increasing. This can help inflation-sensitive investors keep up with short-term inflation, and enable longer-term investors to reduce portfolio volatility². To further reduce inflation risk, investors may invest in inflation-protected securities, e.g. funds that invest in Treasury Inflation Protected Securities (TIPS), which are common in the United States³.

¹ Some types of bonds, like the zero-coupon bonds, do not earn any coupon interest.

² However, if interest rates fall, fixed income investments with shorter-term maturities face a higher reinvestment risk than long-term bonds, as their principal have to be reinvested at a lower interest rate more frequently.

³ While the par value of such securities rises with inflation, investors are exposed to foreign exchange fluctuation as TIPS are US dollar denominated.

Over the long term, stocks may hedge well against inflation. Historically, stocks have provided good returns above inflation over long periods⁴. Although stocks are volatile in the short term, a well-diversified portfolio of stocks constitutes great defenses against inflation in long-term investing.

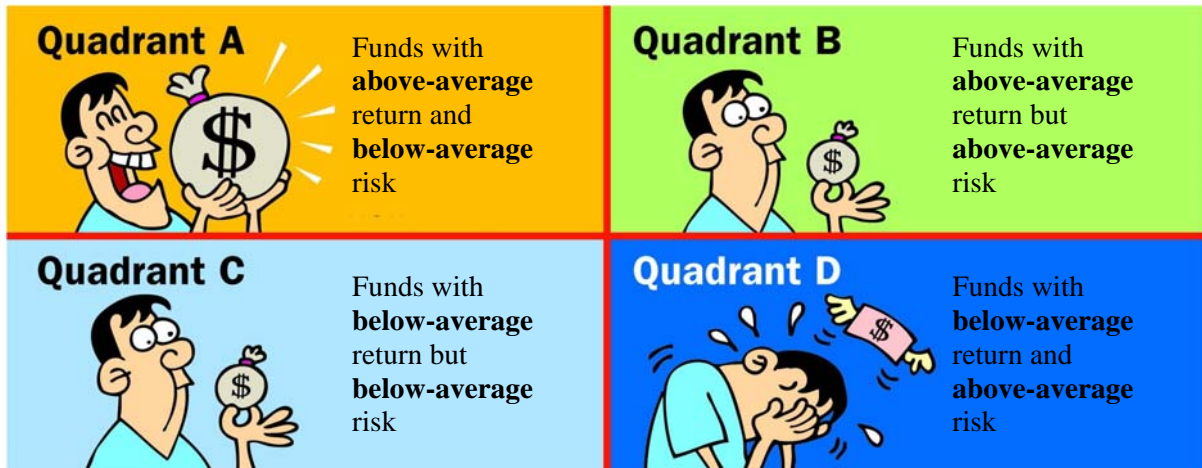


In conclusion, inflation can disrupt financial plans, and cause anxiety, particularly for retirees who live on a fixed income. When prices rise, these retirees cannot buy as much as they could previously. The impact inflation has on an investment portfolio depends on the type of investment assets an investor holds. In long-term investment planning, investors will need to factor inflation into their projections, so that portfolio returns increase at least at the same pace as inflation, to realize their investment objectives.

⁴ The MSCI Singapore Index measures the performance of Singapore equity market, and comprises 30 constituents which are listed on the Singapore Exchange.

DESCRIPTION & INTERPRETATION OF RISK/RETURN SCATTER PLOTS

The scatterplots on page 8 compare the return performance of CPFIS-included unit trusts (UTs) and Investment-Linked Insurance Products (ILPs) against their risk level (i.e. volatility). Return performance is shown on the vertical axis and the funds' volatility on the horizontal axis. Using the median lines (dotted in red) as dividers, four distinct quadrants are formed, representing the following:



Quadrant A might be seen as the most optimal choice where the fund managers have managed to produce relatively higher returns while minimising the funds' volatility.

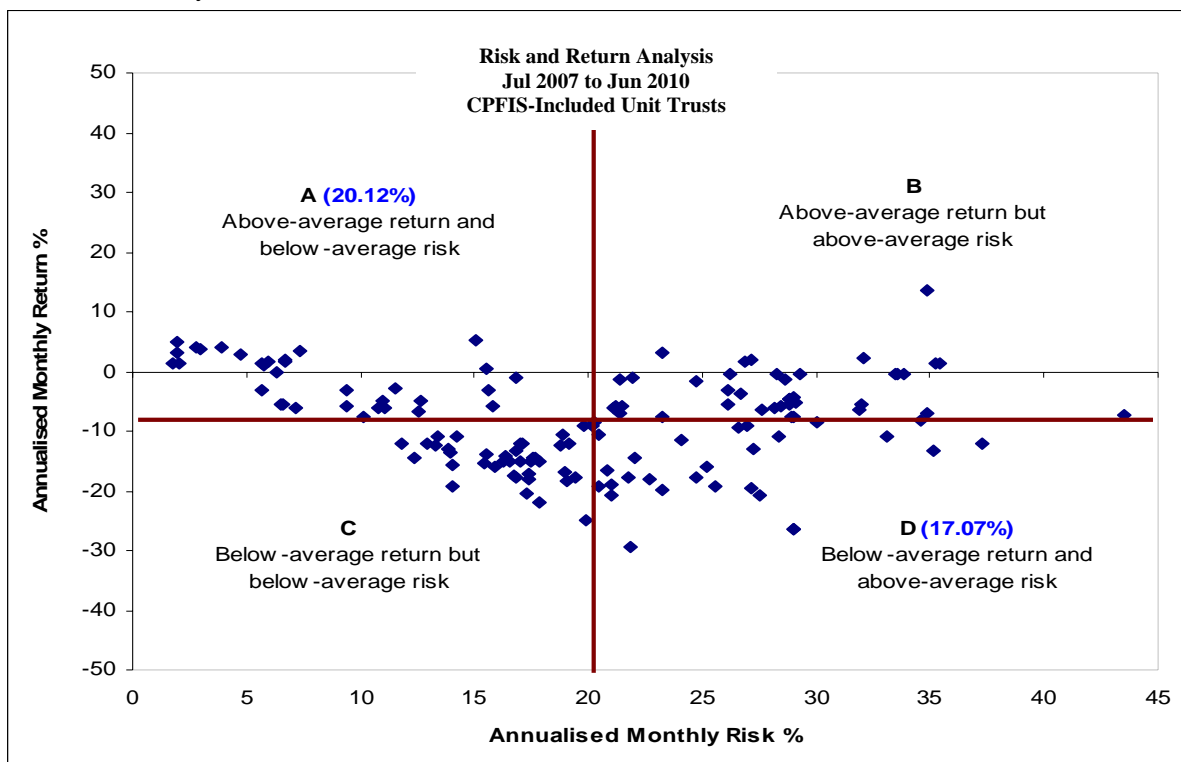
All quadrants with the exception of D are desirable depending on the investor's risk tolerance level and return requirements.

Which quadrant does your CPFIS funds fall under? Refer to Annex A for a full listing.

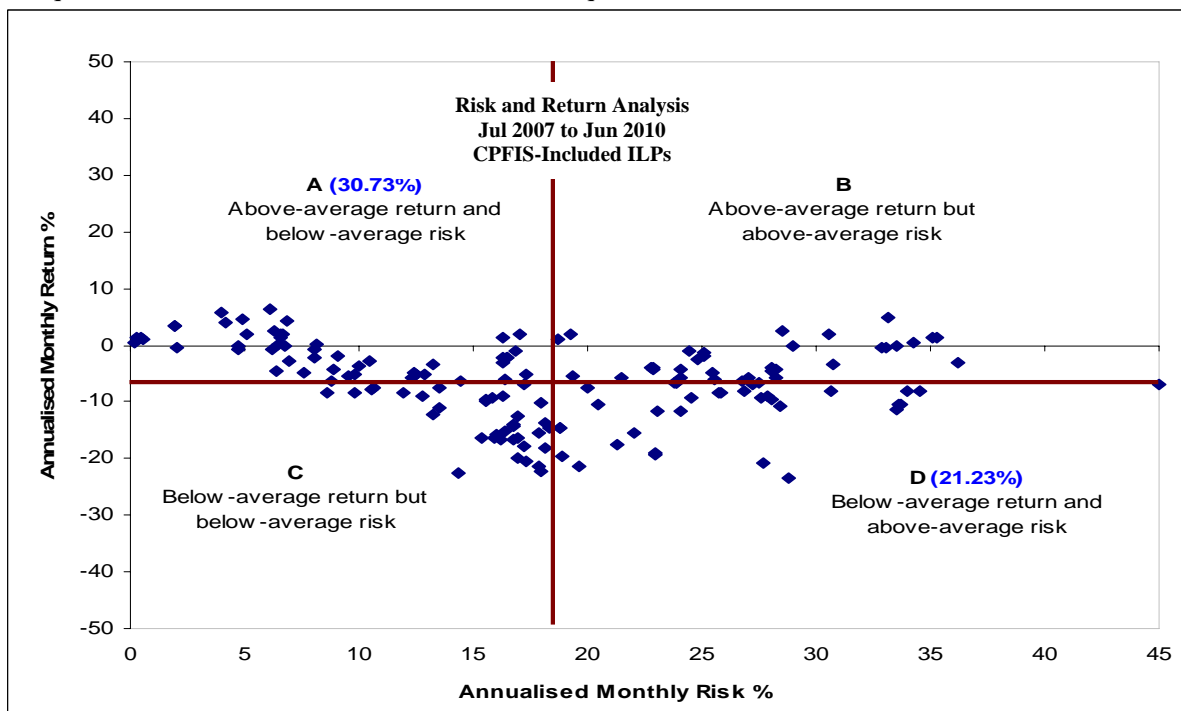
4. SCATTER PLOT FOR CPFIS

SUMMARY OF RISK-ADJUSTED PERFORMANCE

Risk-Return Analysis Over the Past Three Years



Over the three-year period from 1 July 2007 to 30 June 2010, 20.12% of all CPFIS-included unit trusts fell into quadrant A, while 17.07% of the funds were in quadrant D.



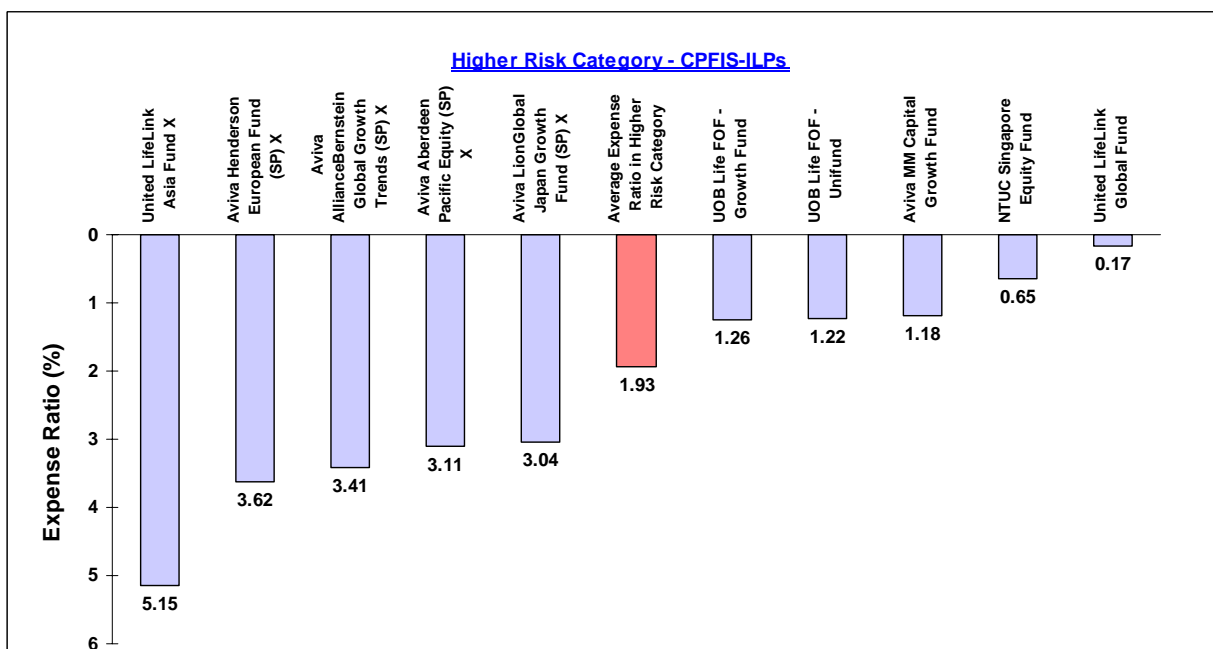
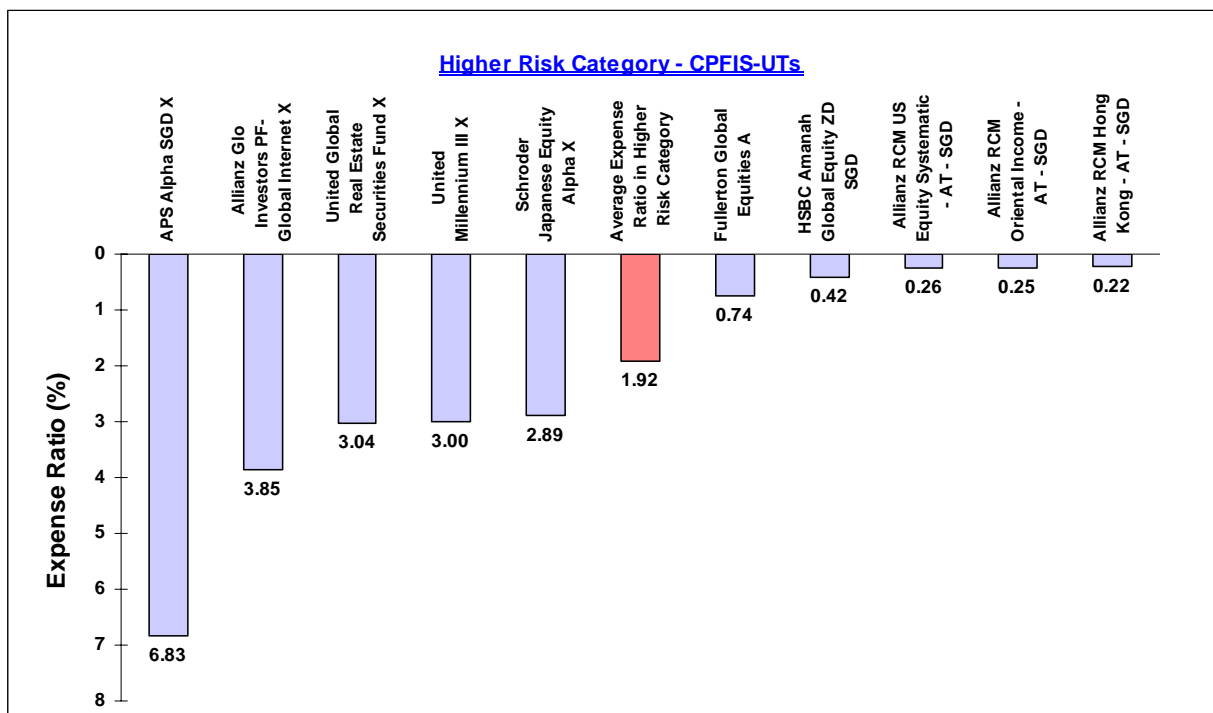
In the three years from 1 July 2007 to 30 June 2010, 30.73% of the ILPs were in quadrant A, while 21.23% of the CPFIS-included ILPs were in quadrant D.

* For the complete list of funds in each quadrant, please see Annex A..

5. EXPENSE RATIO GRAPHS BY RISK CATEGORY

A) Higher Risk Category

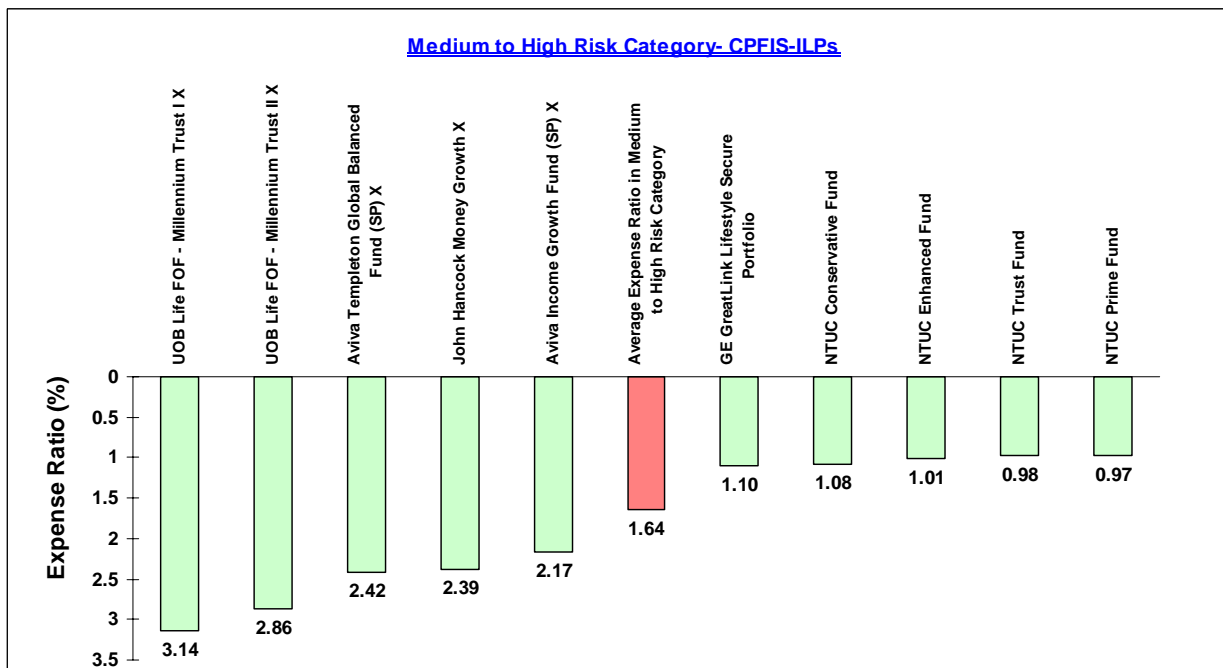
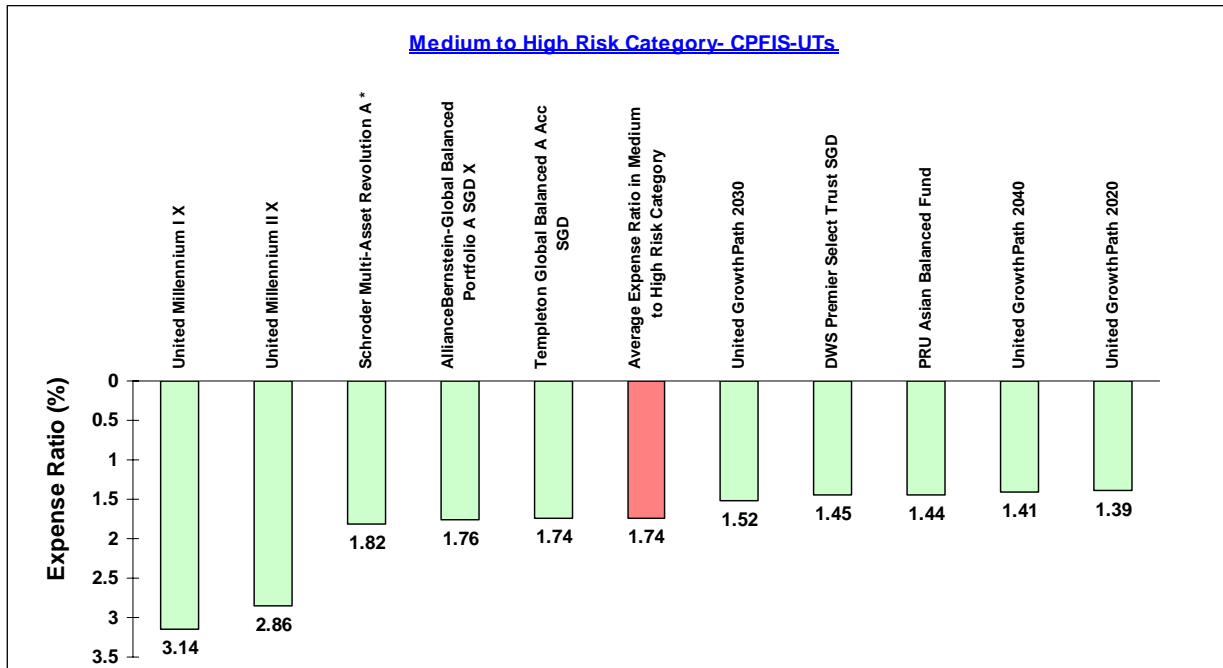
CPFIS-Included Unit Trusts & Investment-linked Insurance Products



* The expense ratios of Aviva's ILPs include all expenses and costs necessary to issue and maintain the ILPs. Unlike other ILPs, Aviva's ILPs do not charge an upfront sales charge, mortality fee, policy fee, bid-offer spread and switching fee separately from their management fee.

B) Medium to High Risk Category

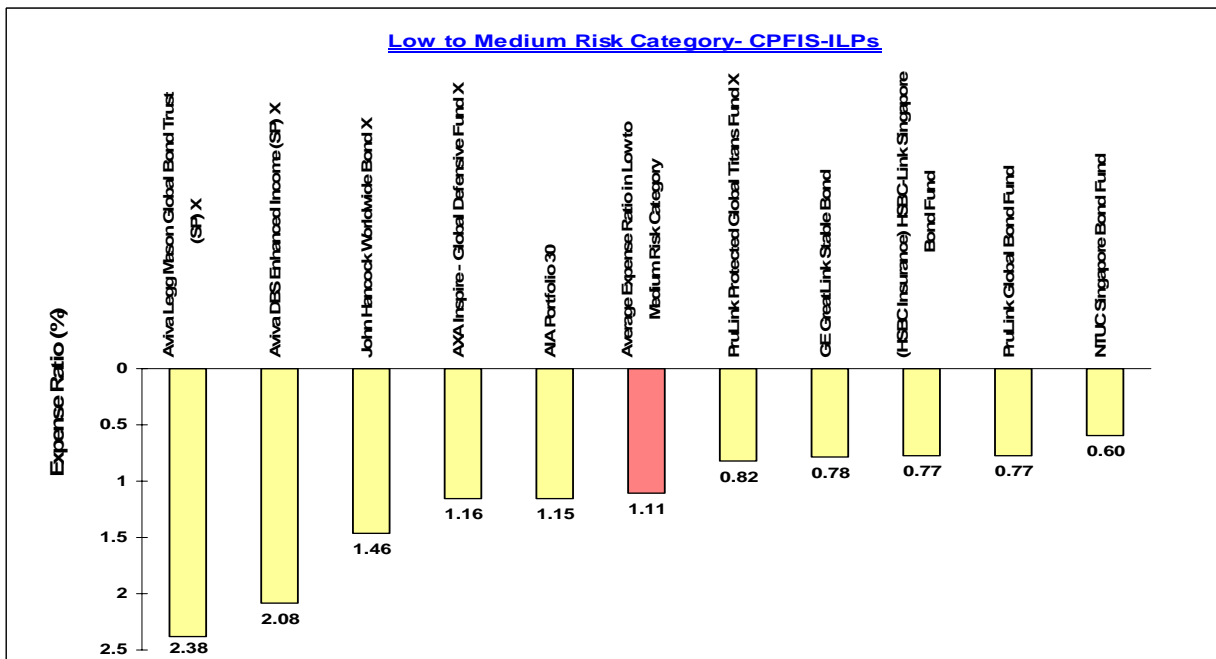
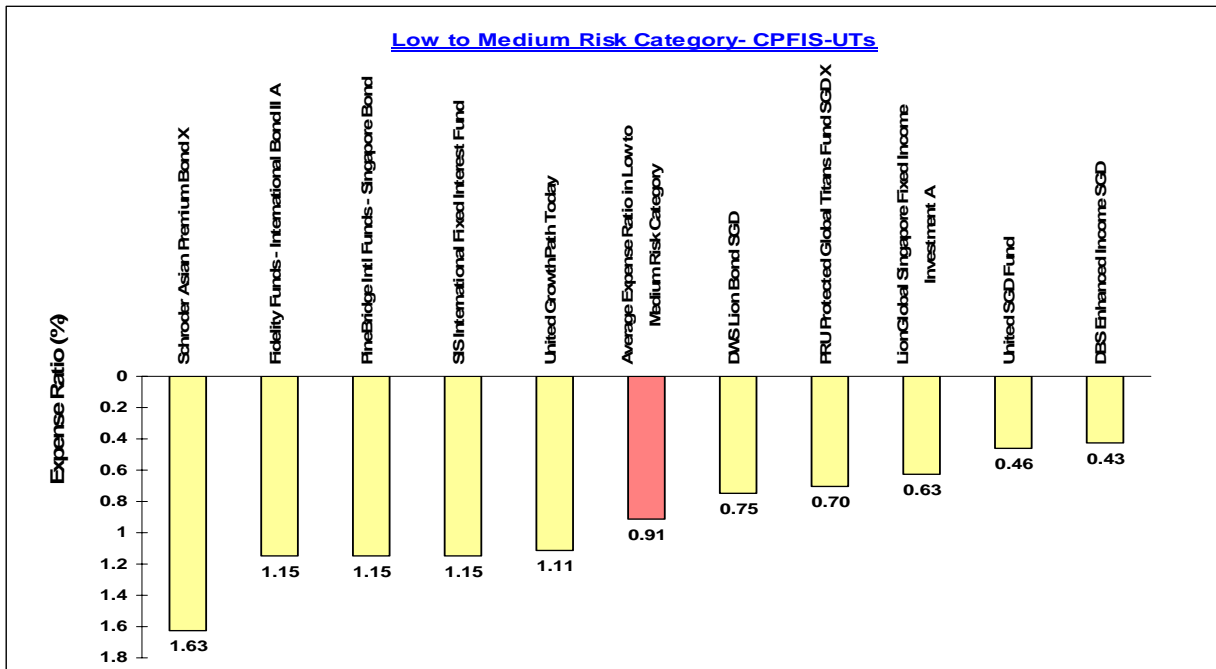
CPFIS-Included Unit Trusts & Investment-linked Insurance Products



* The expense ratios of Aviva's ILPs include all expenses and costs necessary to issue and maintain the ILPs. Unlike other ILPs, Aviva's ILPs do not charge an upfront sales charge, mortality fee, policy fee, bid-offer spread and switching fee separately from their management fee.

C) Low to Medium Risk Category

CPFIS-Included Unit Trusts & Investment-linked Insurance Products



* The expense ratios of Aviva's ILPs include all expenses and costs necessary to issue and maintain the ILPs. Unlike other ILPs, Aviva's ILPs do not charge an upfront sales charge, mortality fee, policy fee, bid-offer spread and switching fee separately from their management fee.

1. Closed-end funds are excluded from the computation as their management fees are generally charged upfront.
2. Fixed term funds are excluded from the expense ratio rankings
3. All the expense ratios are in percentages (%).

6. ANNEX A: SUPPORTING TABLES

CPFIS-Included Unit Trusts

Annex A

Singapore Unit Trust	Sharpe Ratio ¹ (3 Year)	Annualised Monthly Return SGD % (3 Year)	Annualised Excess Return ² SGD % (3 Year)	Annualised Monthly Risk SGD % (3 Year)	Expense Ratio		06/30/2009 06/30/2010 1-Year Fund Performance	06/30/2007 06/30/2010 3-Year Fund Performance	06/30/2005 06/30/2010 5-Year Fund Performance	CPFIS Risk Classification ³	Lipper Global Classification
					Value	Date					
Quadrant A											
Aberdeen Malaysian Equity SGD	0.05	5.11	7.00	15.04	1.77	30/09/2009	31.31	16.13	69.32 HR		Equity Malaysia
AllianceBernstein-Global Conservative Pf A SGD	-0.34	-5.64	-4.98	6.55	1.63	31/08/2009	4.87	-15.99	-11.58 MHR		Mixed Asset USD Conservative
AllianceBernstein-Global Conservative Pf A2 SGD	-0.34	-5.66	-5.01	6.58	1.62	31/08/2009	4.88	-16.05	-11.77 MHR		Mixed Asset USD Conservative
DBS Enhanced Income SGD	-0.16	1.33	-3.19	2.05	0.43	31/12/2009	4.74	4.04	11.85 L-MR		Bond SGD
DWS Lion Bond SGD	0.10	3.24	-1.35	1.97	0.75	31/12/2009	7.69	10.05	15.26 L-MR		Bond Global
DWS Premier Select Trust SGD	-0.16	-4.82	-3.31	12.62	1.45	31/12/2009	10.34	-13.78	12.96 MHR		Mixed Asset SGD Balanced
Fidelity Funds - International Bond II A	-0.03	1.92	-2.68	6.66	1.15	31/10/2009	6.62	5.88	0.00 L-MR		Bond Global
First State Bridge	-0.04	0.34	1.86	15.56	1.56	31/03/2010	17.27	1.02	30.38 MHR		Mixed Asset SGD Balanced
United GrowthPath 2010	-0.12	-0.25	1.27	6.34	1.58	31/12/2009	7.80	-0.75	12.76 MHR		Target Maturity
United GrowthPath 2020	-0.17	-3.25	-1.74	9.37	1.39	31/12/2009	7.74	-9.45	7.91 MHR		Target Maturity
United GrowthPath 2030	-0.18	-4.80	-3.28	11.01	1.52	31/12/2009	7.35	-13.72	5.89 MHR		Target Maturity
United GrowthPath 2040	-0.20	-6.74	-5.22	12.55	1.41	31/12/2009	7.26	-18.89	2.75 MHR		Target Maturity
United GrowthPath Today	-0.08	0.91	2.43	5.80	1.11	31/12/2009	8.22	2.77	12.93 L-MR		Target Maturity
Henderson Global Balanced	-0.21	-6.20	-4.68	11.04	1.54	31/12/2009	4.00	-17.46	-5.45 MHR		Mixed Asset SGD Balanced
Henderson Global Bond A	0.04	3.48	-1.12	7.32	0.86	31/12/2009	-0.81	10.81	-2.38 L-MR		Bond Global
Legg Mason Global Bond Trust	-0.04	1.64	-2.95	6.67	0.95	30/09/2009	-2.82	5.01	1.03 L-MR		Bond Global
Legg Mason Singapore Bond A	0.11	3.98	-0.54	3.89	1.03	30/09/2009	5.80	12.41	16.83 L-MR		Bond SGD
LionGlobal SGD Income Plus	-0.27	-3.12	-1.60	5.71	1.67	30/09/2009	7.30	-9.07	4.57 MHR		Mixed Asset Other Flexible
LionGlobal Singapore Balanced SGD	-0.10	-3.13	-1.61	15.58	1.55	30/09/2009	16.82	-9.09	39.62 MHR		Mixed Asset SGD Balanced
LionGlobal Singapore Fixed Income Investment A	0.14	3.89	-0.62	2.83	0.63	30/09/2009	7.80	12.13	16.52 L-MR		Bond SGD
United Millennium I	-0.24	-5.84	-4.33	9.35	3.14	31/12/2009	-0.98	-16.53	-5.53 MHR		Mixed Asset SGD Balanced
United Millennium II	-0.22	-6.04	-4.52	10.79	2.86	31/12/2009	0.98	-17.04	2.13 MHR		Mixed Asset SGD Balanced
PineBridge Intl Funds - Singapore Bond	-0.05	1.46	-3.06	5.70	1.15	31/12/2009	12.74	4.44	15.65 L-MR		Bond SGD
PRU Asian Balanced Fund	-0.06	-1.04	0.48	16.81	1.44	31/12/2009	11.53	-3.08	19.26 MHR		Mixed Asset SGD Balanced
PRU Protected Global Titans Fund SGD	-0.18	1.40	0.22	1.77	0.70	31/12/2009	-0.69	4.25	15.05 L-MR		Protected
Schroder Asian Premium Bond	-0.04	1.69	-5.06	5.99	1.63	31/12/2009	9.34	5.15	0.00 L-MR		Bond Asia Pacific
Schroder Multi-Asset Revolution A	-0.13	-2.85	-1.34	11.57	1.82	31/12/2009	9.98	-8.32	7.97 MHR		Mixed Asset Other Flexible
SIS Defensive Growth Fund	-0.33	-6.14	-5.48	7.13	1.63	30/10/2009	3.59	-17.30	-17.65 MHR		Mixed Asset USD Conservative
SIS International Fixed Interest Fund	0.01	2.69	-1.91	4.71	1.15	30/10/2009	1.47	8.29	-0.58 L-MR		Bond Global
United Global Healthcare Fund	-0.14	-5.81	1.87	15.84	2.28	31/12/2009	8.54	-16.43	-0.43 HR		Equity Sector Pharma&Health
United SGD Fund	0.35	4.93	0.41	1.97	0.46	31/12/2009	8.77	15.53	20.80 L-MR		Bond SGD
United Singapore Bond Fund	0.10	3.62	-0.90	3.01	0.78	31/12/2009	9.97	11.25	15.31 L-MR		Bond SGD
First State Global Balanced SGD	-0.27	-7.54	-6.02	10.16	1.69	31/03/2010	-0.61	-20.95	-11.52 MHR		Mixed Asset SGD Balanced
Quadrant B											
Aberdeen Asian Smaller Companies SGD	0.01	3.03	15.25	23.21	1.95	30/09/2009	41.86	9.36	0.00 HR		Equity Asia Pacific Sm&Mid Cap
Aberdeen China Opportunities SGD	-0.04	-1.33	-2.94	28.64	1.90	30/09/2009	17.89	-3.93	43.95 HR		Equity China
Aberdeen Global Emerging Markets SGD	-0.01	1.91	7.06	27.13	1.89	30/09/2009	25.86	5.84	0.00 HR		Equity Emerging Mkts Global
Aberdeen India Opportunities SGD	0.00	2.32	2.53	32.04	1.95	30/09/2009	38.81	7.12	80.54 HR		Equity India
Aberdeen Indonesia Equity SGD	0.10	13.52	0.93	34.91	1.79	30/09/2009	57.13	46.30	154.90 HR		Equity Indonesia
Aberdeen Pacific Equity SGD	-0.05	-1.63	4.52	24.76	1.83	30/09/2009	25.44	-4.82	55.84 HR		Equity Asia Pacific Ex Japan
Aberdeen Singapore Equity SGD	-0.03	-0.44	6.13	28.31	1.77	30/09/2009	30.98	-1.31	61.41 HR		Equity Singapore
Aberdeen Thailand Equity SGD	-0.01	1.69	1.74	26.91	1.76	30/09/2009	36.94	5.17	58.60 HR		Equity Thailand
Allianz Glo Investors PF-Global Internet	-0.06	-3.12	5.35	26.12	3.85	31/12/2009	14.13	-9.07	4.11 HR		Equity Sector Information Tech
APS Alpha SGD	-0.09	-5.99	0.17	28.15	6.83	31/03/2010	22.83	-16.91	4.63 HR		Equity Asia Pacific Ex Japan
DWS China Equity A SGD	-0.03	-0.57	-2.19	33.45	1.81	31/12/2009	3.13	-1.70	147.54 HR		Equity China
Fidelity Funds - Asian Special Sits A	-0.07	-3.60	2.55	26.71	1.99	31/10/2009	16.61	-10.41	57.66 HR		Equity Asia Pacific Ex Japan
Fidelity Funds - China Focus A SGD	-0.03	-0.56	-2.17	33.60	1.94	31/10/2009	9.89	-1.66	0.00 HR		Equity China
Fidelity Funds - Greater China A USD	-0.03	-0.40	4.17	29.31	2.03	31/10/2009	9.67	-1.21	45.09 HR		Equity Greater China
Fidelity Funds - South East Asia A SGD	-0.07	-4.50	1.66	28.83	1.94	31/10/2009	18.81	-12.89	0.00 HR		Equity Asia Pacific Ex Japan
Fidelity Funds - South East Asia A USD	-0.07	-4.51	1.64	28.83	1.98	31/10/2009	18.85	-12.93	69.93 HR		Equity Asia Pacific Ex Japan
First State Asian Growth SGD	-0.05	-1.13	5.02	21.92	1.88	31/03/2010	17.43	-3.36	53.39 HR		Equity Asia Pacific Ex Japan
First State Dividend Advantage SGD	-0.05	-1.38	4.78	21.35	1.85	31/03/2010	17.37	-4.07	53.17 HR		Equity Asia Pacific Ex Japan
First State Global Resources SGD	-0.08	-7.16	4.66	34.87	1.74	31/03/2010	16.10	-19.98	0.00 HR		Equity Sector Natural Resource
First State Regional China SGD	-0.03	-0.47	4.11	26.19	1.84	31/03/2010	16.80	-1.39	80.98 HR		Equity Greater China
Henderson Global Technology	-0.11	-5.98	2.49	21.10	2.39	31/12/2009	14.29	-16.88	4.34 HR		Equity Sector Information Tech
Henderson Pacific Dragon	-0.08	-6.40	-0.25	31.93	2.50	31/12/2009	10.07	-18.00	30.16 HR		Equity Asia Pacific Ex Japan
HSBC GIF Indian Equity AD SGD	-0.02	-0.75	-0.54	51.21	1.88	30/09/2009	33.55	-2.23	92.50 HR		Equity India
LionGlobal China Growth SGD	-0.09	-5.67	-1.09	26.15	1.57	30/09/2009	2.44	-16.06	67.56 HR		Equity Greater China
LionGlobal India SGD	-0.01	1.35	1.56	35.42	1.69	30/09/2009	23.75	4.11	105.85 HR		Equity India
LionGlobal Malaysia SGD	-0.11	-5.81	-3.92	21.20	1.69	30/09/2009	24.55	-16.43	64.34 HR		Equity Malaysia
LionGlobal Thailand SGD	-0.01	1.33	1.37	35.22	1.72	30/09/2009	25.77	4.04	42.95 HR		Equity Thailand
PineBridge Intl Funds - Acorns of Asia Balanced	-0.11	-5.69	-4.17	21.48	1.73	31/12/2009	18.26	-16.12	15.11 MHR		Mixed Asset SGD Balanced
PRU Dragon Peacock Fund	-0.02	-0.31	5.16	33.81	1.71	31/12/2009	19.35	-0.93	95.94 HR		Equity Emerging Mkts Far East
Schroder Asian Equity Yield	-0.12	-7.15	-0.99	21.35	2.15	31/12/2009	15.57	-19.94	8.56 HR		Equity Asia Pacific Ex Japan
Schroder Asian Growth SGD	-0.07	-4.18	1.97	29.04	1.42	31/12/2009	23.94	-12.03	46.51 HR		Equity Asia Pacific Ex Japan
Schroder BRIC	-0.07	-5.45	-1.92	32.02	2.08	31/12/2009	10.59	-15.48	0.00 HR		Equity Emerging Mkts Global
Schroder Emerging Markets	-0.09	-6.29	-1.14	27.65	2.19	31/12/2009	13.39	-17.71	40.84 HR		Equity Emerging Mkts Global
Schroder Greater China	-0.07	-5.12	-0.55	29.09	2.27	31/12/2009	9.45	-14.60	54.57 HR		Equity Greater China
Schroder Singapore Trust Class A	-0.08	-5.86	0.70	28.41	1.45	31/12/2009	21.71	-16.58	54.45 HR		Equity Singapore
SGAM Singapore Dividend Growth	-0.08	-5.44	1.12	28.84	1.61	30/11/2009	24.02	-15.46	52.22 HR		Equity Singapore
HSBC GIF Chinese Equity AD SGD	-0.09	-8.13	-9.75	34.61	1.89	30/09/2009	1.16	-22.46	66.06 HR		Equity China
Legg Mason Southeast Asia Special Sits Trust	-0.07	-7.28	-1.12	43.53	1.83	30/09/2009	28.08	-20.28	88.36 HR		Equity Asia Pacific Ex Japan
LionGlobal Asia Pacific SGD	-0.12	-7.50	-1.35	23.26	1.88	30/09/2009	8.36	-20.86	39.11 HR		Equity Asia Pacific Ex Japan
LionGlobal Singapore Trust SGD	-0.10	-7.59	-1.03	28.95	1.62	30/09/2009	24.02	-21.09	47.61 HR		Equity Singapore
United Growth Fund	-0.10	-7.65	-1.09	28.99	1.25	31/12/2009	23.27	-21.24	40.27 HR		Equity Singapore

CPFIS-Included Unit Trusts

Annex A

Singapore Unit Trust	Sharpe Ratio ¹ (3 Year)	Annualised Monthly Return SGD % (3 Year)	Annualised Excess Return ² SGD % (3 Year)	Annualised Monthly Risk SGD % (3 Year)	Expense Ratio		06/30/2009 06/30/2010 1-Year Fund Performance	06/30/2007 06/30/2010 3-Year Fund Performance	06/30/2005 06/30/2010 5-Year Fund Performance	CPFIS Risk Classification ³	Lipper Global Classification
					Value	Date					
Quadrant C											
Aberdeen Japan Equity	-0.36	-14.37	-0.44	12.32	1.95	30/09/2009	2.88	-37.21	-32.31	HR	Equity Japan
AllianceBernstein-Global Balanced Portfolio A SGD	-0.32	-12.01	-7.76	11.83	1.76	31/08/2009	4.69	-31.88	-21.08	MHR	Mixed Asset USD Bal - Global
AllianceBernstein-International Health Care A SGD	-0.27	-10.79	-3.11	13.35	2.33	30/11/2009	3.68	-29.00	0.00	HR	Equity Sector Pharma&Health
Allianz Glo Investors PF-RCM Glo High Payout SGD	-0.30	-12.10	1.51	12.88	1.95	31/12/2009	4.26	-32.08	0.00	HR	Equity Global
DBS Japan Growth	-0.34	-15.73	-1.81	14.08	1.25	31/12/2009	-3.84	-40.15	-21.85	HR	Equity Japan
DBS Eight Portfolio D	-0.25	-11.04	-6.73	14.25	2.07	31/12/2009	6.43	-29.60	-9.89	HR	Mixed Asset SGD Aggressive
Fidelity Funds - America A	-0.23	-12.10	0.42	17.03	1.95	31/10/2009	8.88	-32.08	-23.82	HR	Equity North America
Fidelity Funds - America A SGD	-0.23	-12.13	0.38	17.10	1.95	31/10/2009	8.82	-32.16	0.00	HR	Equity North America
Fidelity Funds - FPS Global Growth A USD	-0.27	-15.08	-1.47	17.05	2.48	31/10/2009	6.22	-38.76	-20.08	HR	Equity Global
Fidelity Funds - Japan A JPY	-0.31	-17.55	-3.63	16.69	1.96	31/10/2009	-4.92	-43.96	-28.75	HR	Equity Japan
Fidelity Funds - Japan A SGD	-0.31	-17.62	-3.70	16.84	1.96	31/10/2009	-5.02	-44.09	0.00	HR	Equity Japan
First State Global Opportunities SGD	-0.28	-15.11	-1.50	16.56	1.88	31/03/2010	1.10	-38.83	-22.41	HR	Equity Global
Henderson Japanese Equity	-0.30	-13.55	0.37	13.98	1.54	31/12/2009	-6.41	-35.40	-25.51	HR	Equity Japan
DBS Horizon Japanese Equity SGD	-0.30	-15.27	-1.35	15.44	1.88	31/12/2009	-6.23	-39.18	-25.94	HR	Equity Japan
DBS Horizon US Equity SGD	-0.25	-13.35	-0.84	16.84	1.99	31/12/2009	6.59	-34.94	-25.33	HR	Equity North America
HSBC GIF Japanese Equity PD SGD	-0.40	-19.38	-5.46	14.08	1.35	30/09/2009	-7.03	-47.60	-28.96	HR	Equity Japan
Infinity Global Stock Index SGD	-0.28	-15.09	-1.49	16.28	1.25	30/09/2009	5.10	-38.79	-20.37	HR	Equity Global
Infinity US 500 Stock Index SGD	-0.28	-13.97	-1.45	15.55	1.09	30/09/2009	8.81	-36.32	-26.13	HR	Equity North America
LionGlobal Japan SGD	-0.30	-15.90	-1.97	15.92	1.70	30/09/2009	0.14	-40.51	-24.52	HR	Equity Japan
United Millennium III	-0.30	-12.52	-8.21	13.32	3.00	31/12/2009	-1.50	-33.05	-13.11	HR	Mixed Asset SGD Aggressive
SIS Growth Fund	-0.29	-13.10	-8.85	13.86	1.73	30/10/2009	5.75	-34.38	-25.89	MHR	Mixed Asset USD Bal - Global
United International Growth Fund	-0.26	-14.11	-0.50	16.41	1.37	31/12/2009	3.36	-36.64	-16.66	HR	Equity Global
Aberdeen Global Opportunities	-0.19	-10.67	2.94	18.87	1.95	30/09/2009	8.02	-28.71	1.44	HR	Equity Global
AllianceBernstein-Global Equity Blend Pf A SGD	-0.34	-21.93	-8.32	17.83	2.10	31/08/2009	1.16	-52.41	-37.10	HR	Equity Global
AllianceBernstein-Global Growth Trends Pf A SGD	-0.33	-20.49	-6.88	17.27	2.06	31/08/2009	2.13	-49.73	0.00	HR	Equity Global
DWS Global Themes Equity A SGD	-0.26	-16.74	-3.14	18.98	1.59	31/12/2009	8.52	-42.29	0.00	HR	Equity Global
DBS Eight Portfolio E	-0.25	-14.37	-0.76	17.58	2.07	31/12/2009	6.69	-37.21	-14.15	HR	Equity Global
Fidelity Funds - European Growth A EUR	-0.27	-17.76	3.13	19.42	1.94	31/10/2009	2.45	-44.38	-17.00	HR	Equity Europe
Fidelity Funds - Global Focus A USD	-0.21	-12.40	1.21	18.76	2.00	31/10/2009	10.96	-32.78	-10.00	HR	Equity Global
DBS Horizon Global Equity SGD	-0.26	-15.22	-1.61	17.46	1.86	31/12/2009	4.32	-39.06	-21.73	HR	Equity Global
Infinity European Stock Index SGD	-0.28	-18.30	2.60	19.03	1.32	30/09/2009	1.02	-45.47	-17.98	HR	Equity Europe
Legg Mason Value A Acc SGD	-0.34	-24.90	-12.39	19.91	1.85	31/08/2009	4.01	-57.65	0.00	HR	Equity North America
LionGlobal Japan Growth SGD	-0.25	-14.44	-0.52	17.67	1.98	30/09/2009	2.36	-37.36	-19.17	HR	Equity Japan
Schroder Global Smaller Companies	-0.20	-12.18	-0.12	19.14	2.41	31/12/2009	9.00	-32.27	-5.16	HR	Equity Global Sm&Mid Cap
Schroder Japanese Equity Alpha	-0.26	-15.00	-1.07	17.85	2.89	31/12/2009	5.68	-38.58	-28.66	HR	Equity Japan
SIS High Growth Fund	-0.29	-17.27	-3.65	17.38	1.92	30/10/2009	7.35	-43.37	-33.56	HR	Equity Global
SIS International Equity	-0.30	-17.91	-4.30	17.42	1.94	30/10/2009	4.05	-44.69	-31.67	HR	Equity Global
United Global Technology Fund	-0.16	-9.09	-0.62	19.83	2.82	31/12/2009	4.49	-24.67	-7.16	HR	Equity Sector Information Tech
Quadrant D											
Aberdeen European Opportunities	-0.24	-19.88	1.02	23.27	1.95	30/09/2009	7.28	-48.56	-24.78	HR	Equity Europe
Aberdeen Global Technology	-0.15	-8.63	-0.16	20.30	1.83	30/09/2009	14.32	-23.72	-1.91	HR	Equity Sector Information Tech
DBS Global Property Securities SGD	-0.22	-17.65	0.00	24.73	1.85	31/12/2009	28.22	-44.55	-29.03	HR	Equity Sector Real Est Global
Fidelity Funds - European Aggressive A EUR	-0.24	-26.39	-5.49	29.03	1.95	31/10/2009	3.76	-60.12	-41.15	HR	Equity Europe
Fidelity Funds - European Aggressive A SGD	-0.24	-26.36	-5.46	28.98	1.93	31/10/2009	4.17	-60.07	0.00	HR	Equity Europe
Fidelity Funds - Korea A USD	-0.11	-12.15	0.24	37.24	2.01	31/10/2009	31.93	-32.21	32.47	HR	Equity Korea
Fidelity Funds - Taiwan A USD	-0.14	-10.99	-2.66	28.32	2.14	31/10/2009	3.29	-29.48	-10.39	HR	Equity Taiwan
Fullerton Global Equities A	-0.15	-8.99	4.61	20.19	0.74	30/09/2009	10.33	-24.63	14.30	HR	Equity Global
Henderson Asia Pacific Properties Equities	-0.16	-12.96	0.00	27.20	2.35	31/12/2009	5.61	-34.05	0.00	HR	Equity Sector Real Est Other
Henderson European	-0.28	-20.63	-3.69	21.02	2.54	31/12/2009	-5.71	-50.00	-26.67	HR	Equity Europe ex UK
Henderson European Property Securities	-0.36	-29.53	0.00	21.81	2.42	31/12/2009	2.29	-65.01	-45.97	HR	Equity Sector Real Est Europe
Henderson Global Property Securities	-0.19	-15.84	0.00	25.20	2.40	31/12/2009	19.99	-40.38	-14.70	HR	Equity Sector Real Est Global
DBS Horizon European Equity SGD	-0.26	-19.00	-2.06	21.03	1.95	31/12/2009	0.77	-46.86	-21.07	HR	Equity Europe ex UK
Legg Mason Asian Enterprise Trust	-0.12	-10.88	-4.72	33.07	1.84	30/09/2009	16.60	-29.21	40.19	HR	Equity Asia Pacific Ex Japan
LionGlobal Singapore/Malaysia SGD	-0.12	-9.45	-4.97	26.56	1.53	30/09/2009	28.55	-25.75	53.00	HR	Equity Malaysia/Singapore
PRU Global Basics Fund SGD	-0.15	-11.55	2.05	24.12	1.77	31/12/2009	13.54	-30.81	0.00	HR	Equity Global
PRU Global Technology Fund	-0.17	-10.56	-2.10	20.41	1.82	31/12/2009	13.07	-28.46	-13.46	HR	Equity Sector Information Tech
PRU Pan European Fund	-0.26	-19.15	1.75	20.45	1.77	31/12/2009	-8.57	-47.15	-19.08	HR	Equity Europe
Schroder Emerging Europe	-0.12	-13.23	4.40	35.15	2.29	31/12/2009	25.10	-34.67	0.00	HR	Equity Emerging Mkts Europe
Schroder European Equity Alpha	-0.24	-17.78	3.12	21.73	2.17	31/12/2009	-3.05	-44.41	-20.50	HR	Equity Europe
Schroder European Large Cap Equity	-0.24	-16.67	4.23	20.85	2.12	31/12/2009	-1.08	-42.13	-19.32	HR	Equity Europe
DBS Shenton Thrift	-0.10	-8.44	-1.87	30.05	0.93	31/12/2009	27.48	-23.24	34.32	HR	Equity Singapore
SIS International Property Securities Fund	-0.22	-20.70	0.00	27.51	1.94	30/10/2009	30.93	-50.13	0.00	HR	Equity Sector Real Est Global
UniFund	-0.21	-19.41	-14.93	27.14	1.19	31/12/2009	26.00	-47.65	9.51	HR	Equity Malaysia/Singapore
United Asia Fund	-0.12	-9.18	-3.03	26.92	1.68	31/12/2009	16.48	-25.09	38.20	HR	Equity Asia Pacific Ex Japan
United Asia Top 50 Fund	-0.20	-14.36	-4.25	22.07	2.10	31/12/2009	4.09	-37.18	-11.26	HR	Equity Asia Pacific
United Global Capital Fund	-0.23	-19.24	2.03	25.53	2.02	31/12/2009	2.28	-47.33	-31.33	HR	Equity Sector Banks&Financial
United Global Real Estate Securities Fund	-0.24	-17.98	0.00	22.71	3.04	31/12/2009	13.49	-44.82	-25.85	HR	Equity Sector Real Est Global

Note 1: Sharpe Ratio is a measurement of a fund's annualized return that is in excess of the risk-free rate (a theoretical interest rate that would be returned on an investment that is completely free of risk) and adjusted for the fund's volatility. The calculation is as follows: (Fund Return - Risk-Free Return)/Fund Standard Deviation. From this formula, it can be derived that the higher a fund's Sharpe ratio, the better its returns relative to the amount of investment risk it has taken.

Note 2: Annualized Excess Return is a fund's excess return relative to its benchmark, on an annualised basis. Benchmarks may either be supplied to Lipper by the fund's managers, or be assigned on a case-by-case basis in accordance with the fund's stated mandate and Lipper Global Classifications and Methodology.

Note 3: HR=Higher Risk, MHR=Medium to High Risk, LMR=Low to Medium Risk, LR=Lower Risk

CPFIS-Included ILPs

Annex A

Singapore Insurance-Linked Product	Sharpe Ratio ¹ (3 Year)	Annualised Monthly Return SGD % (3 Year)	Annualised Return ² SGD % (3 Year)	Annualised Monthly Risk SGD % (3 Year)	Expense Ratio		06/30/2009 06/30/2010 1-Year Fund Performance	06/30/2007 06/30/2010 3-Year Fund Performance	06/30/2005 06/30/2010 5-Year Fund Performance	CPFIS Risk Classification ³	Lipper Global Classification
					Value	Date					
Quadrant A											
AIA Emerging Markets Balanced Fund	-0.12	-5.18	-3.66	17.35	1.69	31/12/2009	13.51	-14.74	0.00	MHR	Mixed Asset SGD Balanced
AIA Portfolio 30	-0.16	-2.20	-3.29	8.09	1.15	31/12/2009	11.26	-6.47	6.85	L-MR	Mixed Asset SGD Conservative
AIA Portfolio 50	-0.21	-5.09	-3.58	9.83	1.75	31/12/2009	7.37	-14.51	-2.05	MHR	Mixed Asset SGD Balanced
AIA Regional Fixed Income Fund	-0.04	1.82	-2.70	5.06	0.89	31/12/2009	11.34	5.56	17.86	L-MR	Bond SGD
AIA SGD Money Market Fund	-2.96	0.39	-0.79	0.21	0.34	31/12/2009	-0.10	1.16	5.99	LR	Money Market SGD
ALA - Asia Global Balanced	-0.16	-4.79	-3.27	12.39	1.75	30/09/2009	10.52	-13.70	0.00	MHR	Mixed Asset SGD Balanced
AXA Inspire - Global Defensive Fund	-0.19	-0.75	-5.34	4.73	1.16	31/10/2009	1.15	-2.22	-6.56	L-MR	Bond Global
AXA Inspire - Global Secure Fund	-0.30	-4.52	-5.60	6.36	1.14	31/10/2009	2.79	-12.95	-10.00	L-MR	Mixed Asset SGD Conservative
Aviva Balanced Growth Fund (SP)	-0.10	-3.12	-1.60	16.27	2.17	31/03/2010	8.91	-9.07	23.60	MHR	Mixed Asset SGD Balanced
Aviva DBS Enhanced Income (SP)	-0.40	-0.38	-1.55	2.03	2.08	31/03/2010	3.04	-1.13	0.00	L-MR	Money Market SGD
GE GreatLink Cash	-0.70	1.45	0.28	0.43	0.41	30/09/2009	0.99	4.42	10.43	LR	Money Market SGD
GE GreatLink Global Bond	0.18	6.27	1.67	6.14	0.90	30/09/2009	9.36	20.00	14.73	L-MR	Bond Global
GE GreatLink Global Optimum	-0.27	-6.28	-4.76	8.84	1.67	30/09/2009	1.64	-17.68	-17.32	MHR	Mixed Asset SGD Balanced
GE GreatLink Global Supreme	-0.21	-4.14	-2.62	8.91	1.63	30/09/2009	4.95	-11.91	-4.17	MHR	Mixed Asset SGD Balanced
GE GreatLink Lifestyle Balanced Portfolio	-0.19	-5.83	-4.31	12.27	1.45	30/09/2009	7.73	-16.49	4.00	MHR	Mixed Asset SGD Balanced
GE GreatLink Lifestyle Secure Portfolio	0.00	2.50	1.42	6.26	1.10	30/09/2009	8.94	7.70	16.90	MHR	Mixed Asset SGD Conservative
GE GreatLink Lifestyle Steady Portfolio	-0.14	-2.05	-0.54	9.04	1.30	30/09/2009	7.92	-6.03	5.92	MHR	Mixed Asset SGD Balanced
GE GreatLink Stable Bond	0.10	3.26	-1.34	1.99	0.78	30/09/2009	7.69	10.10	15.28	L-MR	Bond Global
(HSBC Insurance) HSBC-Link Ethical Capital Protected F	-0.27	-4.85	8.76	7.61	2.00	31/12/2009	1.85	-13.86	-14.50	MHR	Equity Global
(HSBC Insurance) HSBC-Link Premium Balanced Fund	-0.17	-5.15	-3.63	12.53	1.65	31/12/2009	10.49	-14.66	11.73	MHR	Mixed Asset SGD Balanced
(HSBC Insurance) HSBC-Link Singapore Bond Fund	0.10	3.26	-1.34	1.97	0.77	31/12/2009	7.63	10.09	16.35	L-MR	Bond Global
Aviva Income Growth Fund (SP)	-0.11	-0.76	-1.85	8.07	2.17	31/03/2010	4.96	-2.27	15.41	MHR	Mixed Asset SGD Conservative
John Hancock Adventurous Portfolio	-0.14	-5.99	-1.68	16.40	1.75	30/09/2009	5.93	-16.91	12.95	MHR	Mixed Asset SGD Aggressive
John Hancock Balanced Portfolio	-0.17	-5.28	-3.76	12.87	1.75	30/09/2009	3.29	-15.02	5.57	MHR	Mixed Asset SGD Balanced
John Hancock Cautious Portfolio	-0.14	-0.67	-1.76	6.23	1.60	30/09/2009	-1.91	-2.01	-1.05	MHR	Mixed Asset SGD Conservative
John Hancock Money Growth	-0.08	-2.24	-0.72	16.28	2.39	30/09/2009	14.88	-6.56	52.28	MHR	Mixed Asset SGD Balanced
John Hancock Singapore Cash	-0.86	1.17	-0.01	0.57	0.17	30/09/2009	0.32	3.54	7.91	LR	Money Market SGD
John Hancock Worldwide Bond	-0.05	1.44	-3.16	6.60	1.46	30/09/2009	-3.78	4.38	-0.31	L-MR	Bond Global
Aviva Legg Mason Global Bond Trust (SP)	-0.10	0.21	-4.39	6.50	2.38	31/03/2010	-4.75	0.64	-5.32	L-MR	Bond Global
Manulife LifeStyle Portfolios-Conservative	-0.16	-0.17	-1.26	4.76	1.15	30/09/2009	1.67	-0.51	4.35	MHR	Mixed Asset SGD Conservative
Manulife LifeStyle Portfolios-Moderate	-0.13	-3.52	-2.00	13.21	1.54	30/09/2009	6.31	-10.19	16.21	MHR	Mixed Asset SGD Balanced
Manulife LifeStyle Portfolios-Secure	-0.21	-2.84	-1.32	6.98	1.36	30/09/2009	2.43	-8.27	0.54	MHR	Mixed Asset SGD Balanced
Manulife Golden Balanced Growth Fund	-0.08	-2.15	-0.63	16.44	1.50	30/09/2009	11.68	-6.31	37.54	MHR	Mixed Asset SGD Balanced
Manulife Golden International Bond Fund	-0.03	1.84	-2.76	6.60	0.95	30/09/2009	-3.28	5.62	2.31	L-MR	Bond Global
Manulife Singapore Bond Fund	0.11	4.11	-0.40	4.18	1.03	30/09/2009	6.03	12.85	17.14	L-MR	Bond SGD
Manulife Singapore Cash Fund	-1.46	1.19	0.02	0.26	0.15	30/09/2009	0.33	3.61	8.36	LR	Money Market SGD
Aviva MM Balanced Growth Fund	-0.08	-2.11	-0.59	16.46	1.17	31/03/2010	10.08	-6.20	30.03	MHR	Mixed Asset SGD Balanced
Aviva MM Income Growth Fund	-0.08	0.27	-0.82	8.18	1.16	31/03/2010	6.03	0.80	21.41	MHR	Mixed Asset SGD Conservative
NTUC Balanced Fund	-0.17	-3.72	-2.21	9.98	1.15	31/12/2009	9.84	-10.76	6.86	MHR	Mixed Asset SGD Balanced
NTUC Conservative Fund	-0.11	-0.05	-1.13	6.75	1.08	31/12/2009	10.14	-0.15	11.03	MHR	Mixed Asset SGD Conservative
NTUC Global Bond Fund	0.23	5.65	1.06	3.97	0.97	31/12/2009	11.12	17.94	14.53	L-MR	Bond Global
NTUC Prime Fund	-0.02	1.45	2.97	16.28	0.97	31/12/2009	14.70	4.42	44.45	MHR	Mixed Asset SGD Balanced
NTUC Singapore Bond Fund	0.12	4.57	0.06	4.93	0.60	31/12/2009	6.58	14.36	19.33	L-MR	Bond SGD
NTUC Trust Fund	-0.01	1.85	3.36	17.06	0.98	31/12/2009	18.57	5.64	48.73	MHR	Mixed Asset SGD Balanced
PruLink Adapt 2015	-0.14	-2.71	-1.19	10.46	1.58	31/12/2009	9.99	-7.92	12.48	MHR	Target Maturity
PruLink Adapt 2025	-0.17	-6.46	-4.95	14.40	1.65	31/12/2009	9.96	-18.16	4.60	MHR	Target Maturity
PruLink Asian Reach Managed Fund	-0.06	-1.04	0.48	16.81	1.50	31/12/2009	11.47	-3.09	19.80	MHR	Mixed Asset SGD Balanced
PruLink Global Bond Fund	0.07	4.20	-0.39	6.83	0.77	31/12/2009	-0.15	13.15	6.11	L-MR	Bond Global
PruLink Global Managed Fund	-0.23	-5.60	-4.08	9.56	1.37	31/12/2009	4.54	-15.87	-7.48	MHR	Mixed Asset SGD Balanced
PruLink International Bond Fund	-0.02	1.97	-2.63	6.65	1.15	31/12/2009	6.53	6.03	-1.14	L-MR	Bond Global
PruLink Protected Global Titans Fund	-0.20	1.29	0.11	1.77	0.82	31/12/2009	-0.80	3.91	14.47	L-MR	Protected
PruLink Singapore Cash Fund	-0.92	1.62	0.44	0.28	0.32	31/12/2009	1.19	4.93	11.25	LR	Money Market SGD
UOB Life FOF - Global Healthcare Fund	-0.14	-5.81	1.87	15.84	2.26	31/12/2009	8.54	-16.43	-0.43	HR	Equity Sector Pharma&Health
UOB Life FOF - Millennium Trust I	-0.24	-5.84	-4.33	9.35	3.14	31/12/2009	-0.98	-16.53	-5.53	MHR	Mixed Asset SGD Balanced
UOB Life FOF - Millennium Trust II	-0.22	-6.04	-4.52	10.79	2.86	31/12/2009	0.98	-17.04	2.13	MHR	Mixed Asset SGD Balanced
Quadrant B											
Aviva Aberdeen Pacific Equity (SP)	-0.06	-2.53	3.62	24.79	3.11	31/03/2010	24.44	-7.40	0.00	HR	Equity Asia Pacific Ex Japan
AIA Acoms of Asia Fund	-0.11	-5.71	-4.19	21.49	1.75	31/12/2009	18.29	-16.17	14.89	MHR	Mixed Asset SGD Balanced
AIA Global Technology Fund	-0.08	-4.39	4.08	22.86	1.90	31/12/2009	18.10	-12.60	2.43	HR	Equity Sector Information Tech
AIA Greater China Balanced Fund	-0.11	-5.46	-3.94	19.32	1.69	31/12/2009	7.46	-15.51	21.19	MHR	Mixed Asset SGD Balanced
AIA Growth Fund	-0.08	-4.27	0.04	24.09	1.28	31/12/2009	18.20	-12.27	50.66	MHR	Mixed Asset SGD Aggressive
AIA India Balanced Fund	-0.01	1.96	3.48	19.26	1.75	31/12/2009	27.54	6.01	0.00	MHR	Mixed Asset SGD Balanced
AIA India Opportunities Fund	-0.01	1.78	1.99	30.56	1.95	31/12/2009	38.97	5.45	0.00	HR	Equity India
ALA - Asia Regional Asian Equity	-0.04	-1.15	5.00	24.40	1.71	30/09/2009	25.53	-3.41	53.59	HR	Equity Asia Pacific Ex Japan
AXA Asian Growth Fund	-0.08	-3.90	2.25	22.82	1.98	31/10/2009	17.07	-11.25	31.22	HR	Equity Asia Pacific Ex Japan
AXA Fortress A	-0.07	-3.90	2.66	28.04	1.97	31/10/2009	26.02	-11.24	54.99	HR	Equity Singapore
AXA Fortress B	-0.05	-3.34	3.22	30.73	1.97	31/10/2009	29.17	-9.69	58.77	HR	Equity Singapore
AXA India Fund	-0.01	1.24	1.45	35.06	1.96	31/10/2009	23.57	3.76	0.00	HR	Equity India
AXA Pacific Equity Fund	-0.05	-1.99	4.17	25.12	1.95	31/10/2009	24.94	-5.85	0.00	HR	Equity Asia Pacific Ex Japan
AXA Singapore Equity Fund	-0.03	-0.22	6.35	28.97	1.92	31/10/2009	31.30	-0.65	0.00	HR	Equity Singapore
AXA Investor's Choice-AXA Value Growth Fund	-0.08	-3.90	2.25	22.83	1.93	30/04/2010	17.08	-11.25	31.66	HR	Equity Asia Pacific Ex Japan
GE GreatLink Assen Growth	-0.07	-4.20	-4.42	28.26	1.65	30/09/2009	25.78	-12.08	68.45	HR	Equity Asia Pacific Ex Japan
GE GreatLink Choice (Oct 2010)	0.02	5.01	0.41	33.17	1.65	30/09/2009	73.36	15.79	0.00	L-MR	Protected
GE GreatLink Lion China Growth	-0.09	-6.00	-1.43	25.58	1.63	30/09/2009	2.18	-16.95	0.00	HR	Equity Greater China
GE GreatLink Lion India	-0.01	1.24	1.45	35.27	1.85	30/09/2009	23.76	3.78	0.00	HR	Equity India
GE GreatLink Singapore Equities	-0.10	-6.45	0.11	26.72	1.58	30/09/2009	22.25	-18.12	57.24	HR	Equity Singapore
(HSBC Insurance) HSBC-Link Emerging Markets Equity	-0.08	-5.78	-0.63	28.25	2.21	31/12/2009	15.29	-16.36	0.00	HR	Equity Emerging Mkts Global
(HSBC Insurance) HSBC-Link India Equity Fund	-0.02	-1.10	-0.90	50.33	1.91	31/12/2009	29.54	-3.27	90.51	HR	Equity India
John Hancock Greater China	-0.03	-0.51	4.06	33.04	1.94	30/09/2009	2.20	-1.53	146.21	HR	Equity Greater China
John Hancock Pacific Harvest	-0.08	-4.93	-0.62	25.48	2.00	30/09/2009	12.40	-14.08	43.62	MHR	Mixed Asset SGD Aggressive
Aviva LionGlobal India Fund (SP)	-0.02	0.33	0.54	34.29	2.91	31/03/2010	19.58	1.00	93.55	HR	Equity India

CPFIS-Included ILPs

Annex A

Singapore Insurance-Linked Product	Sharpe Ratio ¹ (3 Year)	Annualised Monthly Return SGD % (3 Year)	Annualised Excess Return ² SGD % (3 Year)	Annualised Monthly Risk SGD % (3 Year)	Expense Ratio		06/30/2009 06/30/2010 1-Year Fund Performance	06/30/2007 06/30/2010 3-Year Fund Performance	06/30/2005 06/30/2010 5-Year Fund Performance	CPFIS Risk Classification ³	Lipper Global Classification
					Value	Date					
Quadrant B											
Manulife Global Emerging Markets Fund	0.00	2.52	7.67	28.48	1.89	30/09/2009	28.07	7.75	0.00	HR	Equity Emerging Mkts Global
Manulife Golden Regional China Fund	-0.03	-0.43	-2.05	32.86	1.95	30/09/2009	2.33	-1.29	145.81	HR	Equity China
Manulife Golden Singapore Growth Fund	-0.09	-6.50	0.07	27.48	1.95	30/09/2009	21.44	-18.25	53.15	HR	Equity Singapore
Manulife India Equity Fund	-0.05	-3.07	-2.87	36.21	1.86	30/09/2009	24.86	-8.94	64.17	HR	Equity India
Manulife Pacific Equity Fund	-0.04	-1.35	4.80	25.07	1.83	30/09/2009	25.95	-4.00	0.00	HR	Equity Asia Pacific Ex Japan
Aviva MM Capital Growth Fund	-0.10	-5.67	0.48	24.09	1.18	31/03/2010	13.21	-16.07	32.26	HR	Equity Asia Pacific Ex Japan
NTUC Enhanced Fund	-0.02	0.94	5.26	18.66	1.01	31/12/2009	17.48	2.86	47.33	MHR	Mixed Asset SGD Aggressive
NTUC Singapore Equity Fund	-0.07	-4.63	1.93	28.02	0.65	31/12/2009	23.79	-13.25	44.68	HR	Equity Singapore
NTUC Technology Fund	-0.08	-5.68	2.78	27.01	1.40	31/12/2009	25.84	-16.10	1.82	HR	Equity Sector Information Tech
PruLink China-India Fund	-0.02	-0.23	5.24	33.54	1.72	31/12/2009	19.29	-0.68	96.01	HR	Equity Emerging Mkts Far East
PruLink Singapore Managed Fund	-0.07	-2.40	1.91	21.25	1.32	31/12/2009	18.65	-7.03	41.24	MHR	Mixed Asset SGD Aggressive
Aviva Capital Growth Fund (SP)	-0.11	-6.61	-0.46	23.85	2.19	31/03/2010	12.05	-18.55	25.86	HR	Equity Asia Pacific Ex Japan
GE GreatLink Enhancer	-0.11	-6.77	-0.62	23.76	1.65	30/09/2009	7.57	-18.96	50.90	HR	Equity Asia Pacific Ex Japan
(HSBC Insurance) HSBCLink Ethical Asia Equity Fund	-0.11	-6.58	-0.43	23.85	1.90	31/12/2009	20.47	-18.47	16.84	HR	Equity Asia Pacific Ex Japan
Quadrant C											
AIA Global Balanced Fund	-0.24	-8.98	-7.47	12.78	1.75	31/12/2009	7.60	-24.60	-11.75	MHR	Mixed Asset SGD Balanced
AIA International Health Care Fund	-0.27	-10.96	-3.28	13.49	2.34	31/12/2009	3.55	-29.40	-24.63	HR	Equity Sector Pharma&Health
AIA Japan Balanced Fund	-0.34	-8.49	-6.97	8.61	1.73	31/12/2009	7.57	-23.36	0.00	MHR	Mixed Asset SGD Balanced
AIA Japan Equity Fund	-0.43	-22.47	-8.54	14.39	1.83	31/12/2009	-4.19	-53.39	0.00	HR	Equity Japan
AIA Portfolio 100	-0.28	-15.24	-1.63	16.40	1.91	31/12/2009	4.98	-39.11	-23.36	HR	Equity Global
AIA Portfolio 70	-0.25	-8.50	-4.19	11.97	1.75	31/12/2009	5.92	-23.39	-9.71	MHR	Mixed Asset SGD Aggressive
AXA Inspire - Global Balanced Fund	-0.30	-8.55	-7.03	9.82	1.77	31/10/2009	4.91	-23.52	-17.16	MHR	Mixed Asset SGD Balanced
AXA Inspire - Global Growth Fund	-0.29	-12.13	-7.82	13.22	1.77	31/10/2009	5.35	-32.16	-18.75	MHR	Mixed Asset SGD Aggressive
(HSBC Insurance) Global Leaders Fund	-0.30	-17.98	-3.38	17.20	1.78	31/12/2009	3.87	-44.83	-32.08	HR	Equity Global
GE GreatLink Global Equity	-0.31	-16.64	-4.03	16.21	1.88	30/09/2009	4.97	-42.07	-25.23	HR	Equity Global
GE GreatLink Global Growth Trends Portfolio	-0.33	-20.54	-6.93	17.32	1.81	30/09/2009	2.64	-49.83	-36.05	HR	Equity Global
GE GreatLink Global Intersection	-0.33	-19.79	-6.18	16.93	1.67	30/09/2009	2.28	-48.40	-37.92	HR	Equity Global
GE GreatLink Global Value Equity	-0.32	-16.44	-2.82	15.40	1.66	30/09/2009	3.81	-41.65	-26.76	HR	Equity Global
GE GreatLink Lifestyle Progressive Portfolio	-0.20	-9.40	-5.09	15.83	1.58	30/09/2009	7.73	-25.63	0.89	HR	Mixed Asset SGD Aggressive
GE GreatLink Lion Japan Growth	-0.30	-16.79	-2.87	16.73	1.97	30/09/2009	1.10	-42.38	0.00	HR	Equity Japan
John Hancock Global Balanced	-0.26	-7.83	-6.31	10.58	2.03	30/09/2009	0.31	-21.71	-9.60	MHR	Mixed Asset SGD Balanced
John Hancock Japan Growth	-0.30	-15.88	-1.96	16.01	1.91	30/09/2009	-2.67	-40.48	-28.20	HR	Equity Japan
John Hancock Life Sciences	-0.21	-9.84	-2.17	15.53	2.10	30/09/2009	3.60	-26.72	-23.00	HR	Equity Sector Pharma&Health
John Hancock Worldwide Equities	-0.26	-14.32	-0.71	16.76	2.02	30/09/2009	2.86	-37.11	-18.42	HR	Equity Global
Manulife LifeStyle Portfolios-Growth	-0.15	-6.85	-2.54	17.22	1.67	30/09/2009	8.42	-19.18	13.93	HR	Mixed Asset SGD Aggressive
Manulife Golden Global Balanced Fund	-0.25	-7.51	-6.00	10.63	1.70	30/09/2009	0.63	-20.89	-8.01	MHR	Mixed Asset SGD Balanced
Manulife Golden Life Sciences Fund	-0.20	-9.46	-1.40	15.59	1.70	30/09/2009	4.09	-25.79	-20.97	HR	Equity Sector Pharma&Health
Manulife Golden Worldwide Equity Fund	-0.26	-14.14	-0.53	16.78	1.87	30/09/2009	2.92	-36.70	-17.52	HR	Equity Global
Manulife Japan Growth Fund	-0.31	-16.28	-2.36	15.88	1.76	30/09/2009	-3.12	-41.33	-31.16	HR	Equity Japan
NTUC Global Equity Fund	-0.29	-16.34	-2.73	16.93	1.39	31/12/2009	5.99	-41.45	-21.80	HR	Equity Global
NTUC Growth Fund	-0.20	-7.43	-3.11	13.50	1.21	31/12/2009	10.04	-20.67	1.83	MHR	Mixed Asset SGD Aggressive
PruLink Adapt 2035	-0.19	-9.12	-7.60	16.33	1.71	31/12/2009	8.83	-24.94	-1.86	HR	Target Maturity
PruLink America Fund	-0.24	-12.49	0.02	16.97	1.94	31/12/2009	8.21	-32.99	-25.60	HR	Equity North America
Aviva Templeton Global Balanced Fund (SP)	-0.29	-11.31	-9.79	12.76	2.42	31/03/2010	2.29	-30.24	-19.26	MHR	Mixed Asset SGD Balanced
United LifeLink Global Fund	-0.28	-14.41	-0.81	15.89	0.17	31/12/2009	2.98	-37.31	-13.46	HR	Equity Global
UOB Life FOF - International Growth Fund	-0.26	-14.11	-0.50	16.41	1.36	31/12/2009	3.35	-36.64	-16.66	HR	Equity Global
UOB Life FOF - Millennium Trust III	-0.30	-12.52	-8.21	13.32	3.00	31/12/2009	-1.50	-33.06	-13.11	HR	Mixed Asset SGD Aggressive
ALA - Asia Global Equity	-0.19	-10.21	3.40	17.93	1.95	30/09/2009	10.73	-27.61	0.00	HR	Equity Global
Aviva AllianceBernstein Global Growth Trends (SP)	-0.33	-21.44	-7.82	17.83	3.41	31/03/2010	0.57	-51.51	0.00	HR	Equity Global
AXA Global Equity Blend	-0.35	-22.27	-8.65	17.96	1.93	31/10/2009	0.74	-53.03	0.00	HR	Equity Global
AXA Inspire - Global High Growth Portfolio	-0.29	-18.05	-4.44	18.17	1.97	31/10/2009	6.40	-44.96	-28.03	HR	Equity Global
GE GreatLink Lifestyle Dynamic Portfolio	-0.24	-14.52	-0.91	18.32	1.64	30/09/2009	6.63	-37.55	-11.23	HR	Equity Global
(HSBC Insurance) HSBCLink Ethical Global Equity Fund	-0.23	-13.62	-0.01	18.14	1.95	31/12/2009	6.10	-35.54	-19.38	HR	Equity Global
PruLink Global Equity Fund	-0.27	-15.62	-2.02	17.83	1.59	31/12/2009	7.68	-39.93	-24.31	HR	Equity Global

CPFIS-Included ILPs

Annex A

Singapore Insurance-Linked Product	Sharpe Ratio ¹ (3 Year)	Annualised Monthly Return SGD % (3 Year)	Annualised Excess Return ² SGD % (3 Year)	Annualised Monthly Risk SGD % (3 Year)	Expense Ratio		06/30/2009 06/30/2010 1-Year Fund Performance	06/30/2007 06/30/2010 3-Year Fund Performance	06/30/2005 06/30/2010 5-Year Fund Performance	CPFIS Risk Classification ³	Lipper Global Classification
					Value	Date					
Quadrant D											
AIA Emerging Markets Equity Fund	-0.12	-9.35	-4.21	27.60	1.68	31/12/2009	14.75	-25.52	0.00	HR	Equity Emerging Mkts Global
AIA Global Resources Fund	-0.09	-8.22	3.60	34.52	1.82	31/12/2009	16.27	-22.69	0.00	HR	Equity Sector Natural Resource
AIA Greater China Equity Fund	-0.11	-8.91	-4.33	27.90	1.69	31/12/2009	4.55	-24.42	25.62	HR	Equity Greater China
AIA Regional Equity Fund	-0.12	-9.70	-4.24	28.08	1.32	31/12/2009	9.11	-26.38	19.28	HR	Equity Emerging Mkts Far East
AXA China Growth Fund	-0.11	-8.31	-9.93	25.86	1.89	31/10/2009	1.91	-22.92	0.00	HR	Equity China
Aviva Emerging Countries Growth Fund (SP)	-0.13	-10.89	-5.74	28.38	2.97	31/03/2010	13.81	-29.25	21.02	HR	Equity Emerging Mkts Global
Aviva EU Convergence Growth Fund (SP)	-0.23	-23.49	-5.86	28.78	2.87	31/03/2010	4.44	-55.21	-10.90	HR	Equity Emerging Mkts Europe
GE GreatLink European Equity	-0.30	-19.69	1.21	18.86	1.76	30/09/2009	0.33	-48.20	-25.74	HR	Equity Europe
GE GreatLink Far East ex Japan Equities	-0.12	-8.45	-2.30	25.73	1.57	30/09/2009	4.85	-23.28	35.05	HR	Equity Asia Pacific Ex Japan
GE GreatLink Global Real Estate Securities	-0.22	-15.40	0.00	22.07	1.81	30/09/2009	15.29	-39.45	-17.36	HR	Equity Sector Real Est Global
GE GreatLink Global Technology	-0.17	-11.59	-3.13	23.07	1.92	30/09/2009	12.20	-30.90	-16.80	HR	Equity Sector Information Tech
GE GreatLink Pan Asia	-0.24	-14.58	-4.47	18.77	1.69	30/09/2009	4.13	-37.67	-10.64	HR	Equity Asia Pacific
Aviva Henderson European Fund (SP)	-0.31	-21.37	-4.43	19.63	3.62	31/03/2010	-5.40	-51.39	-28.84	HR	Equity Europe ex UK
(HSBC Insurance) HSBC-Link Asia Equity Fund	-0.10	-6.92	-0.76	27.19	1.90	31/12/2009	14.09	-19.35	35.02	HR	Equity Asia Pacific Ex Japan
(HSBC Insurance) HSBC-Link China Equity Fund	-0.09	-8.11	-9.72	33.95	1.91	31/12/2009	-0.39	-22.41	65.29	HR	Equity China
(HSBC Insurance) HSBC-Link Europe Equity Fund	-0.24	-17.50	3.40	21.30	2.19	31/12/2009	-1.03	-43.84	0.00	HR	Equity Europe
John Hancock European Equity	-0.24	-19.28	1.62	22.93	2.30	30/09/2009	1.86	-47.40	-21.26	HR	Equity Europe
John Hancock Pacific Equity	-0.11	-10.34	-4.19	33.69	1.84	30/09/2009	15.62	-27.93	41.34	HR	Equity Asia Pacific Ex Japan
Aviva Legg Mason Asian Enterprise Trust (SP)	-0.12	-11.32	0.90	33.50	2.66	31/03/2010	14.67	-30.27	34.39	HR	Equity Asia Pacific Sm&Mid Cap
Aviva LionGlobal Japan Growth Fund (SP)	-0.24	-14.63	-0.70	18.78	3.04	31/03/2010	3.54	-37.78	-23.40	HR	Equity Japan
Manulife LifeStyle Portfolios-Aggressive	-0.13	-9.42	4.20	24.58	1.83	30/09/2009	11.66	-25.67	21.25	HR	Equity Global
Manulife European Equity Fund	-0.24	-18.93	1.97	22.99	1.90	30/09/2009	2.69	-46.72	-20.19	HR	Equity Europe
Manulife Golden Asia Growth Fund	-0.11	-10.35	1.88	33.64	1.84	30/09/2009	15.86	-27.95	42.43	HR	Equity Asia Pacific Sm&Mid Cap
Manulife Golden Southeast Asia Special Situations Fund	-0.07	-6.92	-7.13	44.98	1.84	30/09/2009	25.22	-19.35	86.47	HR	Equity Asia Pacific Ex Japan
NTUC Takaful Fund	-0.14	-7.51	6.10	20.03	1.85	31/12/2009	12.14	-20.88	11.51	HR	Equity Global
PruLink Asian Equity Fund	-0.10	-8.04	-1.89	30.62	1.55	31/12/2009	10.35	-22.24	23.33	HR	Equity Asia Pacific Ex Japan
PruLink Emerging Markets Fund	-0.11	-8.24	-3.09	26.88	1.91	31/12/2009	20.40	-22.73	21.45	HR	Equity Emerging Mkts Global
PruLink Global Basics Fund	-0.15	-11.57	-3.61	24.09	1.78	31/12/2009	13.56	-30.84	0.00	HR	Equity Sector Basic Industries
PruLink Global Property Securities Fund	-0.22	-20.88	0.00	27.64	1.92	31/12/2009	27.72	-50.48	0.00	HR	Equity Sector Real Est Global
PruLink Global Technology Fund	-0.17	-10.48	-2.01	20.42	1.83	31/12/2009	13.11	-28.26	-12.79	HR	Equity Sector Information Tech
PruLink Pan European Fund	-0.26	-19.18	1.72	20.45	1.78	31/12/2009	-8.61	-47.20	-19.23	HR	Equity Europe
United LifeLink Asia Fund	-0.13	-8.60	-3.45	26.60	5.15	31/12/2009	16.12	-26.13	33.16	HR	Equity Asia Pacific Ex Japan
United LifeLink Growth Fund	-0.10	-7.78	-1.22	28.87	1.97	31/12/2009	23.91	-21.57	38.38	HR	Equity Singapore
UOB Life FOF - Unifund	-0.21	-19.41	-14.93	27.14	1.22	31/12/2009	26.00	-47.65	9.51	HR	Equity Malaysia/Singapore
UOB Life FOF - Asia Fund	-0.12	-9.18	-3.03	26.92	1.74	31/12/2009	16.48	-25.09	38.20	HR	Equity Asia Pacific Ex Japan
UOB Life FOF - Asia Top 50 Fund	-0.20	-14.36	-4.25	22.07	2.10	31/12/2009	4.09	-37.18	-11.26	HR	Equity Asia Pacific
UOB Life FOF - Greater China Fund	-0.13	-11.48	-6.90	29.87	1.90	31/12/2009	5.45	-30.63	51.03	HR	Equity Greater China
UOB Life FOF - Growth Fund	-0.11	-8.34	-1.77	28.94	1.26	31/12/2009	22.48	-22.98	35.27	HR	Equity Singapore

Note 1: Sharpe Ratio is a measurement of a fund's annualized return that is in excess of the risk-free rate (a theoretical interest rate that would be returned on an investment that is completely free of risk) and adjusted for the fund's volatility. The calculation is as follows: (Fund Return - Risk-Free Return)/Fund Standard Deviation. From this formula, it can be derived that the higher a fund's Sharpe ratio, the better its returns relative to the amount of investment risk it has taken.

Note 2: Annualized Excess Return is a fund's excess return relative to its benchmark, on an annualised basis. Benchmarks may either be supplied to Lipper by the fund's managers, or be assigned on a case-by-case basis in accordance with the fund's stated mandate and Lipper Global Classifications and Methodology.

Note 3: HR=Higher Risk, MHR=Medium to High Risk, L-MR=Low to Medium Risk, LR=Lower Risk