

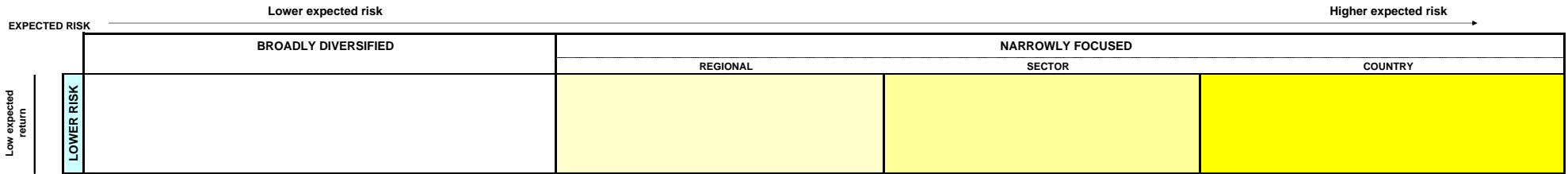
RISK CLASSIFICATION OF UNIT TRUSTS INCLUDED UNDER THE CPF INVESTMENT SCHEME

		Lower expected risk			Higher expected risk
EXPECTED RISK	BROADLY DIVERSIFIED	NARROWLY FOCUSED			
EXPECTED RETURN		REGIONAL	SECTOR	COUNTRY	
High expected return	<ul style="list-style-type: none"> ♦ Aberdeen Global Opportunities Fund # ♦ AllianceBernstein - Global Equity Blend Portfolio @ # X ♦ AllianceBernstein - Global Growth Trends Portfolio @X ♦ Allianz Global Investors Premier Funds – RCM Global High Payout Fund # ♦ DBS Eight Portfolio D X ♦ DBS Eight Portfolio E X ♦ DBS Horizon Global Equity Fund ♦ DBS Shenton Global Opportunities Fund ♦ DWS Global Themes Equity Fund # ♦ Fidelity Funds-Global Focus Fund @ X ♦ Fidelity Funds-Fidelity Portfolio Selector Global Growth Fund @ X ♦ First State Global Opportunities Fund♦ ♦ FTIF - Templeton Global Fund @ # ♦ FTIF - Templeton Global Equity Income Fund @ # ♦ HSBC Amanah Global Equity @ # ♦ Infinity Global Stock Index Fund ♦ Prudential U.T. - Global Leaders Fund # ♦ ♦ SIS High Growth Fund @ # ♦ SIS International Equity Fund @ # ♦ UOB United International Growth Fund # ♦ UOB United Millennium Trust III X 	<ul style="list-style-type: none"> ♦ Allianz RCM US Equity Systematic Fund @ # ♦ ♦ DBS Horizon US Equity Fund ♦ Fidelity Funds-America Fund @ ♦ FTIF – Franklin U.S. Opportunities Fund @ # ♦ Infinity U.S. 500 Stock Index Fund ♦ Legg Mason Value Fund # <p style="text-align: center;"><u>Europe</u></p> <ul style="list-style-type: none"> ♦ Aberdeen European Opportunities Fund ♦ DBS Horizon European Equity Fund ♦ Fidelity Funds-European Aggressive Fund € ♦ Fidelity Funds-European Growth Fund @ ♦ FTIF – Templeton European Fund @ X ♦ Henderson European Fund X ♦ Infinity European Stock Index ♦ Prudential U.T. – Pan European Fund # ♦ Schroder European Large Cap Equity Fund X ♦ Schroder European Equity Alpha Fund X ♦ Schroder Emerging Europe Fund X <p style="text-align: center;"><u>Asia</u></p> <ul style="list-style-type: none"> ♦ Aberdeen Asian Smaller Companies Fund # ♦ Aberdeen Pacific Equity Fund # ♦ ♦ Allianz RCM Oriental Income Fund @ # ♦ ♦ APS Alpha Fund ♦ DWS Asia Premier Trust ♦ Fidelity Funds-Asian Special Situations Fund @ # ♦ ♦ Fidelity Funds-Southeast Asia Fund @ # ♦ ♦ First State Asian Growth Fund # ♦ ♦ First State Dividend Advantage # ♦ FTIF - Templeton Asian Growth Fund @X ♦ Henderson Pacific Dragon Fund X ♦ Legg Mason Asian Enterprise Trust # ♦ Legg Mason SE Asia Special Situations Trust# ♦ LionGlobal Asia Pacific Fund ♦ Schroder Asian Growth Fund ♦ Schroder Asian Equity Yield Fund X ♦ UOB United Asia Fund # ♦ UOB United Asia Top-50 Fund X <p style="text-align: center;"><u>Emerging Markets</u></p> <ul style="list-style-type: none"> ♦ Aberdeen Global Emerging Markets Fund # ♦ ♦ Fidelity Funds - Emerging Markets Fund # @ ♦ ♦ FTIF – Templeton Emerging Markets Fund @ X ♦ Schroder Emerging Markets Fund X ♦ Schroder BRIC Fund X 	<ul style="list-style-type: none"> ♦ FTIF – Templeton Global Smaller Companies Fund @ X ♦ Schroder Global Smaller Companies Fund X <p style="text-align: center;"><u>Technology</u></p> <ul style="list-style-type: none"> ♦ Aberdeen Global Technology Fund ♦ Allianz Global Investors Premier Funds - Global Internet Fund X ♦ Henderson Global Technology Fund X ♦ Prudential U.T. – Global Technology Fund # ♦ UOB United Global Technology Fund) <p style="text-align: center;"><u>Healthcare</u></p> <ul style="list-style-type: none"> ♦ AllianceBernstein - International Health Care Portfolio @ X ♦ UOB United Global Healthcare Fund X <p style="text-align: center;"><u>Biotechnology</u></p> <ul style="list-style-type: none"> ♦ FTIF – Franklin Biotechnology Discovery Fund @ X <p style="text-align: center;"><u>Sector - Others</u></p> <ul style="list-style-type: none"> ♦ DBS Global Property Securities Fund ♦ First State Global Resources Fund # ♦ Henderson Asia-Pacific Property Equities Fund X ♦ Henderson European Property Securities Fund X ♦ Henderson Global Property Equities Fund X ♦ Prudential U.T. – Global Basics Fund # ♦ SIS International Property Securities Fund @ # ♦ UOB United Global Capital Fund X ♦ UOB United Global Real Estate Securities Fund X 	<p style="text-align: center;"><u>Singapore</u></p> <ul style="list-style-type: none"> ♦ Aberdeen Singapore Equity Fund # ♦ DBS Shenton Thrift Fund ♦ DWS Singapore Equity Fund # ♦ Legg Mason Singapore Opportunities Trust # ♦ LionGlobal Singapore Trust Fund ♦ Schroder Singapore Trust # ♦ SGAM Singapore Dividend Growth Fund ♦ UOB Unifund ♦ UOB United Growth Fund <p style="text-align: center;"><u>Japan</u></p> <ul style="list-style-type: none"> ♦ Aberdeen Japan Equity Fund ♦ DBS Horizon Japanese Equity Fund ♦ DBS Japan Growth Fund # ♦ Fidelity Funds-Japan Fund @ ♦ Henderson Japanese Equity Fund ♦ HSBC Global Investment Funds-Japanese Equity Fund @ ♦ LionGlobal Japan Growth Fund # ♦ LionGlobal Japan Fund # ♦ Schroder Japanese Equity Alpha Fund X <p style="text-align: center;"><u>Greater China</u></p> <ul style="list-style-type: none"> ♦ Aberdeen China Opportunities Fund ♦ Fidelity Funds-Greater China Fund @ # ♦ ♦ Fidelity Funds-China Focus Fund @ # ♦ First State Regional China Fund # ♦ FTIF – Templeton China Fund @ X ♦ HSBC Global Investment Funds-Chinese Equity Fund @ ♦ LionGlobal China Growth Fund ♦ Schroder Greater China Fund X <p style="text-align: center;"><u>Country - Others</u></p> <ul style="list-style-type: none"> ♦ Aberdeen India Opportunities Fund ♦ Aberdeen Indonesia Equity Fund ♦ Aberdeen Malaysian Equity Fund ♦ Aberdeen Thailand Equity Fund ♦ Allianz RCM Hong Kong Fund @ # ♦ ♦ DBS Malaysia Equity Fund X ♦ DWS China Equity Fund # ♦ Fidelity Funds-Korea Fund @ X ♦ Fidelity Funds-Taiwan Fund @ X ♦ FTIF – Templeton Korea Fund @ X ♦ FTIF – Templeton Thailand Fund @ X ♦ HSBC Global Investment Funds-Indian Equity Fund @ # ♦ LionGlobal India Fund ♦ LionGlobal Malaysia Fund ♦ LionGlobal Singapore/Malaysia Fund ♦ LionGlobal Thailand Fund ♦ Prudential U.T. - Dragon Peacock Fund 	
HIGHER RISK					

RISK CLASSIFICATION OF UNIT TRUSTS INCLUDED UNDER THE CPF INVESTMENT SCHEME

EXPECTED RISK		Lower expected risk	Higher expected risk →		
		BROADLY DIVERSIFIED	NARROWLY FOCUSED		
			REGIONAL	SECTOR	COUNTRY
Medium expected return	MEDIUM TO HIGH RISK	<ul style="list-style-type: none"> • AllianceBernstein - Global Conservative Portfolio @ # • AllianceBernstein - Global Balanced Portfolio @+X • DWS Premier Select Trust* # • First State Global Balanced Fund* • FTIF - Templeton Global Balanced Fund * @# • Henderson Global Balanced Fund* • Prudential U.T. - Global Balanced Fund *# • SIS Defensive Growth Fund * @ # • SIS Growth Fund @ # • UOB GrowthPath 2010* • UOB GrowthPath 2020* • UOB GrowthPath 2030* • UOB GrowthPath 2040* • UOB United Millennium Trust I X • UOB United Millennium Trust II X 	<ul style="list-style-type: none"> • AIG I.F. Acorns of Asia Balanced Fund* • First State Bridge* • LionGlobal SGD Income Plus Fund • Prudential U.T. - Asian Balanced Fund* 		<ul style="list-style-type: none"> • LionGlobal Singapore Balanced Fund*
	LOW TO MEDIUM RISK	<ul style="list-style-type: none"> • AIG I.F. – Singapore Bond Fund* • DWS Lion Bond Fund* # • Fidelity Funds-International Bond Fund II * @ • Henderson Global Bond Fund* • Legg Mason Global Bond Trust* # • Legg Mason Singapore Bond Fund * # ◆ • LionGlobal Singapore Fixed Income Investment * # • Prudential U.T. – Protected Global Titans Fund (SS)* • Schroder Singapore Fixed Income Fund * # • SIS International Fixed Interest Fund * @ # • UOB GrowthPath Today* • United SGD Fund* • UOB United Singapore Bond Fund* 	<ul style="list-style-type: none"> • Schroder Asian Premium Bond Fund* X 	<ul style="list-style-type: none"> • DBS Enhanced Income Fund 	<ul style="list-style-type: none"> • FTIF – Franklin US Government Fund @ * X

RISK CLASSIFICATION OF UNIT TRUSTS INCLUDED UNDER THE CPF INVESTMENT SCHEME



"List A" - Funds that have met all new admission criteria (Sales Charges and Expense Ratio):

- i) The revised benchmark set at the top 25 percentile of funds in their global peer group;
- ii) Expense ratio (TER) that is not higher than that set by CPF Board by respective risk class. The criteria will apply to existing funds from 1 January 2008 onwards;
- iii) From 1 July 07, sales charges for all CPFIS funds must not exceed 3%;
- iv) In addition, new funds into the CPFIS should preferably have a track record of good performance for at least 3 years.

* Also available for investment under CPF Investment Scheme – Special Account (CPFIS-SA)

@ Offshore Funds

X No new CPF monies / Fund(s) closed to new subscriptions

◆ Funds that meet the top 25 percentile criterion but unable to meet the TER criterion

◆ The Fund has undertaken to cap the TER to comply with the limits set by the Board.

Notes:

- The vertical axis denotes "equity risk" levels and the horizontal axis denotes "focus risk" levels.
- The four broad equity risk categories (vertical axis) broadly correspond to risk levels of Equity Funds (Higher Risk category), Balanced Funds (Medium to High Risk category), Bond Funds (Low to Medium Risk category) and Cash Funds (Lower Risk category).
- The focus risk categories (horizontal axis) are divided into two broad categories - "Broadly Diversified" and "Narrowly Focused". The "Narrowly Focused" category is further sub-divided into "Regional", "Sector" and "Country".
- In general, risk levels increase as you move up the vertical axis and from left to right on the horizontal axis. Funds in the "Broadly Diversified" category generally have less risk than those in the "Narrowly Focused" category.
- Investments in funds in the "Narrowly Focused" category may be more risky than those in "Broadly Diversified" category, without a corresponding increase in expected returns.

Delisting of Fund

- For delisted funds, they will no longer be tracked under the CPFIS Risk Classification System and may no longer comply with the CPF Investment Guidelines (CPFIG)