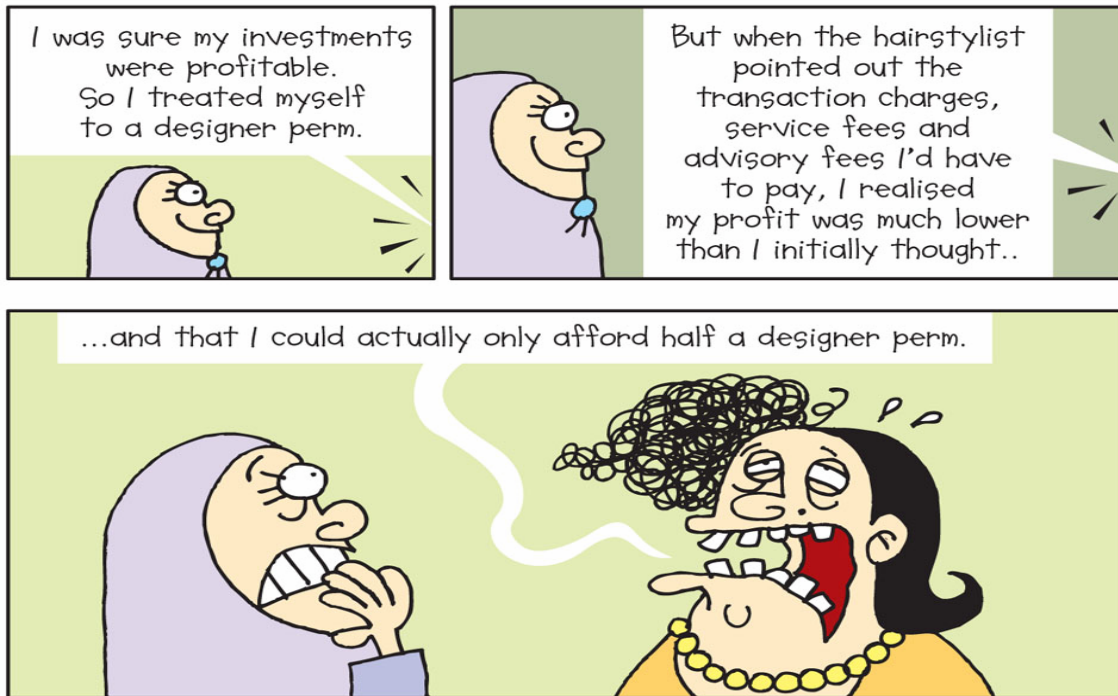


CPFIS FUNDS REPORT

Semi-Annual Report For The Half Year Ended 30 June 2007



August 2007
Morningstar Asia Limited



TABLE OF CONTENTS

Section	Page
1. Introduction - Using the Simplified Report: CPFIS Funds Report	2
2. The types of fund charges	3
3. Ways to minimise fund charges	5
4. Scatter Plot for CPFIS	
Unit Trusts	7
Investment-linked Insurance Products	7
5. Expense ratio graphs by Risk Category	
1. Higher Risk Category	8
2. Medium to High Risk	9
3. Low to Medium Risk	10
4. Lower Risk	11
6. Annex A - Supporting Tables	12

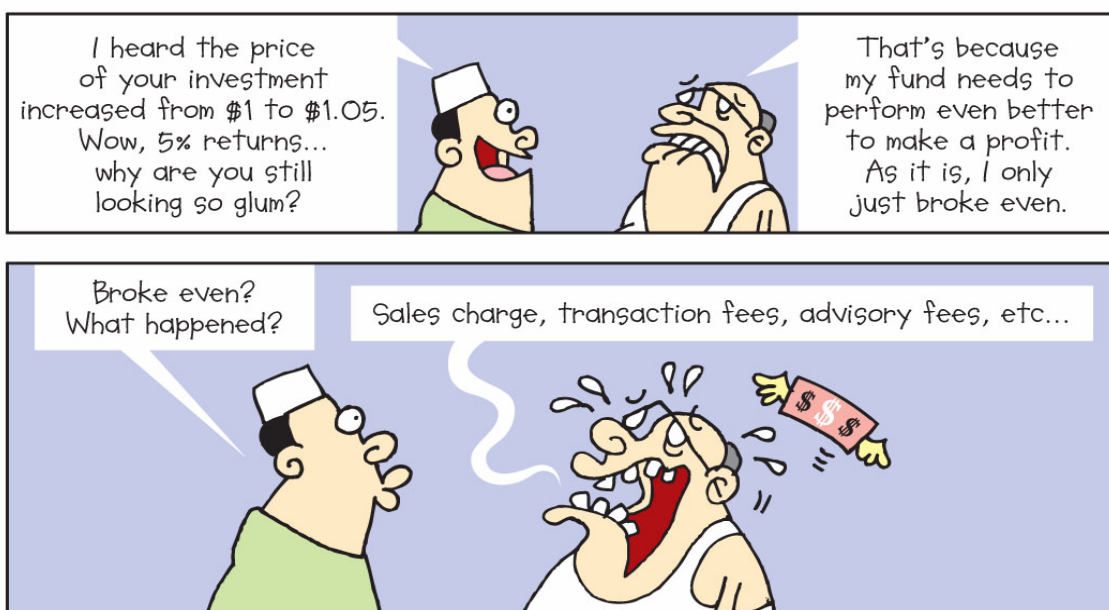
Introduction - Using the Simplified Report : CPFIS Funds Report

Why do I need to monitor my investments?

In the previous 2 issues of the CPFIS Funds Report, we covered the topics on investment performance monitoring and the importance of reading a fund's factsheet. As CPF savings are for old age, you should adopt a prudent view in investing your CPF monies, and be aware of the various fund charges that could potentially erode your investment returns.

How can this report help me?

You would be able to have a better understanding of the types of fund charges and their impact on your investment. To grow your investment nest egg, you should always look into ways to minimise fund charges before committing to an investment.



Topics covered:

1. The types of fund charges
2. Ways to minimise fund charges

What should I do next?

This report only serves as a simplified guide and complements our previous two issues of the CPFIS Funds Report. Members are strongly encouraged to refer to the full version of the Morningstar report* for greater details on how their investments have fared.

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

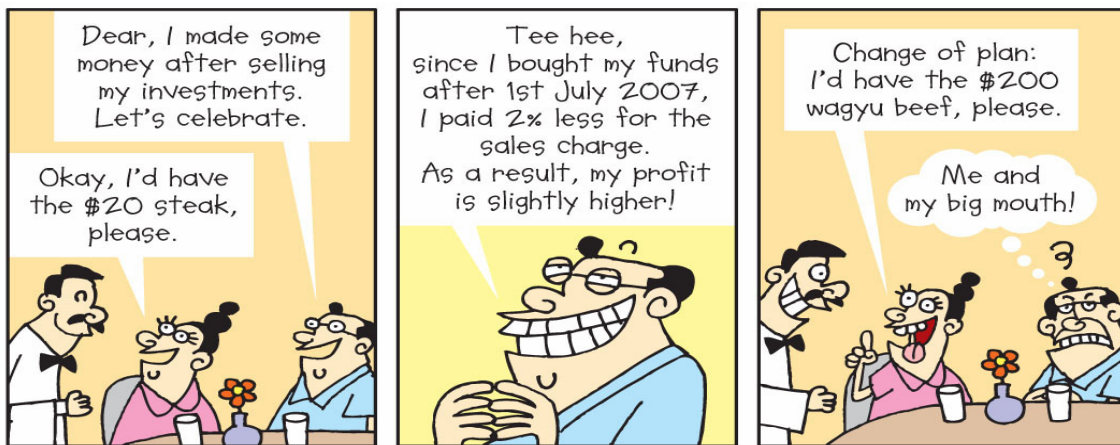
*Further information can be found at <http://www.imas.org.sg>, <http://www.fundsingapore.com> and <http://www.cpf.gov.sg>.

1. SALES CHARGE & EXPENSE RATIO

All investments will incur charges. It is useful to be aware of two items in particular – the sales charge and the expense ratio. High sales charge and expense ratio erode investment returns.

Sales charge is a fee charged on the purchase of an investment by distributors (e.g. financial advisors, banks and stockbrokers). This can be in the form of Front-End Load (initial sales charges) or Back-End Load (upon termination of investment).

From 1 July 2007, sales charge for new investment in funds included under CPFIS using CPF monies must not exceed 3%.



Expense Ratio refers to the ongoing expenses of running a fund (including management fees, trustee fees, administration fees and audit fees) divided by the fund size. An expense ratio of 1% means that the ongoing expenses of the fund is 1% of the fund size.

From 1 January 2008, expense ratios for all funds included under CPFIS must not be higher than their respective risk categories as follows:

Risk Categories ¹	Expense Ratios Criterion (%) [Rounded off to the nearest 0.05]
Higher Risk	1.95
Medium to High Risk	1.75
Low to Medium Risk	1.15
Lower Risk	0.65

While sales charge and expense ratio are not the only factors that determine whether your investments are profitable, you should never underestimate the impact of these charges on your investment returns.

¹ Risk categories are:

- a. Higher Risk - Funds that invest in equities.
- b. Medium to High Risk – Funds that invest in a mixture of equities and bonds.
- c. Low to Medium Risk – Funds that invest in fixed income products or bonds.
- d. Lower Risk – Funds that invest in money market products.

2. WAYS TO MINIMISE FUND CHARGES

While investment returns cannot be ascertained, members are advised to source around for lower fund charges.

How do I source around for funds with lower sales charge?

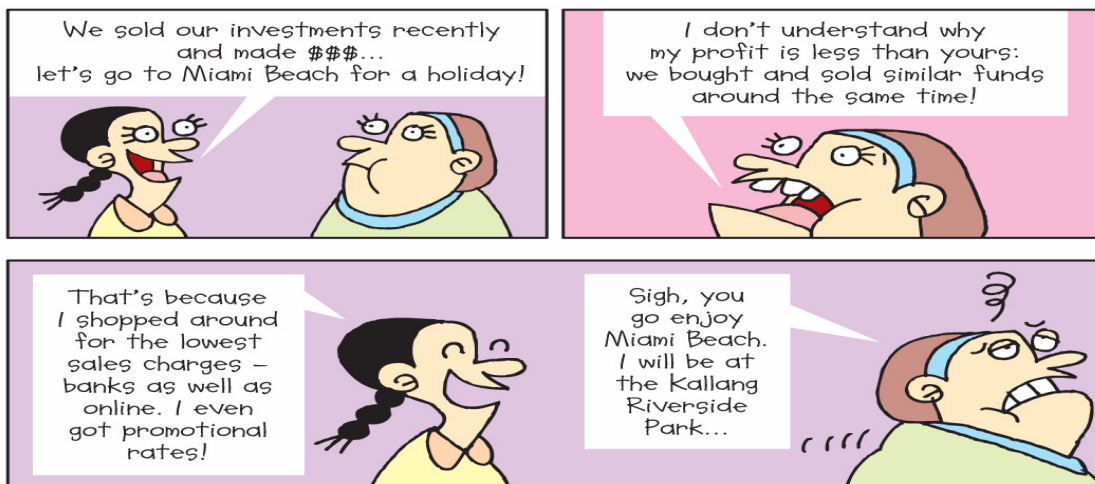
Since sales charge differs among the different channels, you are encouraged to shop around:

1. With effect from 1 July 2007, sales charge for new investment in funds included under CPFIS using CPF monies must not exceed 3%.

However, if you buy through banks / distributors, sometimes they do offer discounts of 1% - 2% on sales charge (depending on the amount invested) to attract investors. They can also offer promotions such as bundling of products.

2. If you consider investing via internet portals or Investment Administrators, they normally charge 1.5% (for bonds) and 2.5% (for equity).

Sometimes, this method also offer discount for higher investment amount. Although you can incur less charges via this method than traditional types, you should however be beware of wrap fees (e.g. financial advisors' fees). The impact of this wrap fees are similar to on-going expense which can also affect your investment returns.



How do I source around for funds with lower expense ratios?

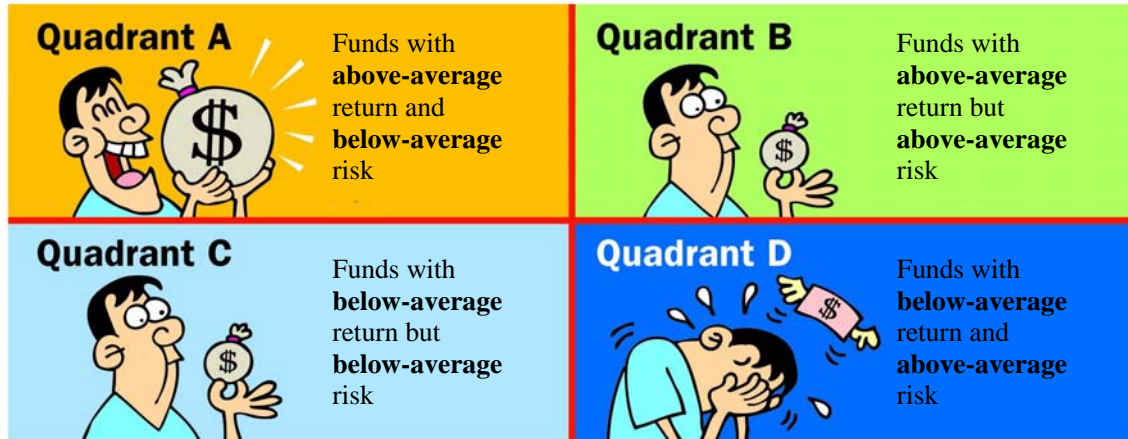
BEWARE of high expense ratio as this could erode your investment values considerably.

Before investing, you need to shop around for lower cost funds. To make a better informed decision, it's wiser to obtain a copy of the prospectus, factsheet and the semi-annual report of the fund you are interested in, which will show you the Net of Fees (Offer-bid prices).

In conclusion, charges is only one of the many factors that can affect your investment returns. Nevertheless, before making an investment decision, you should always consider your own investment objectives, risk profile and investment horizon.

Description & Interpretation of Risk/Return Scatter Plots

The scatterplots on page 7 compare the return performance of CPFIS-included unit trusts 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 is on the horizontal axis. Using the median lines (dotted in red) as divider, four distinct quadrants will be formed, representing the following :



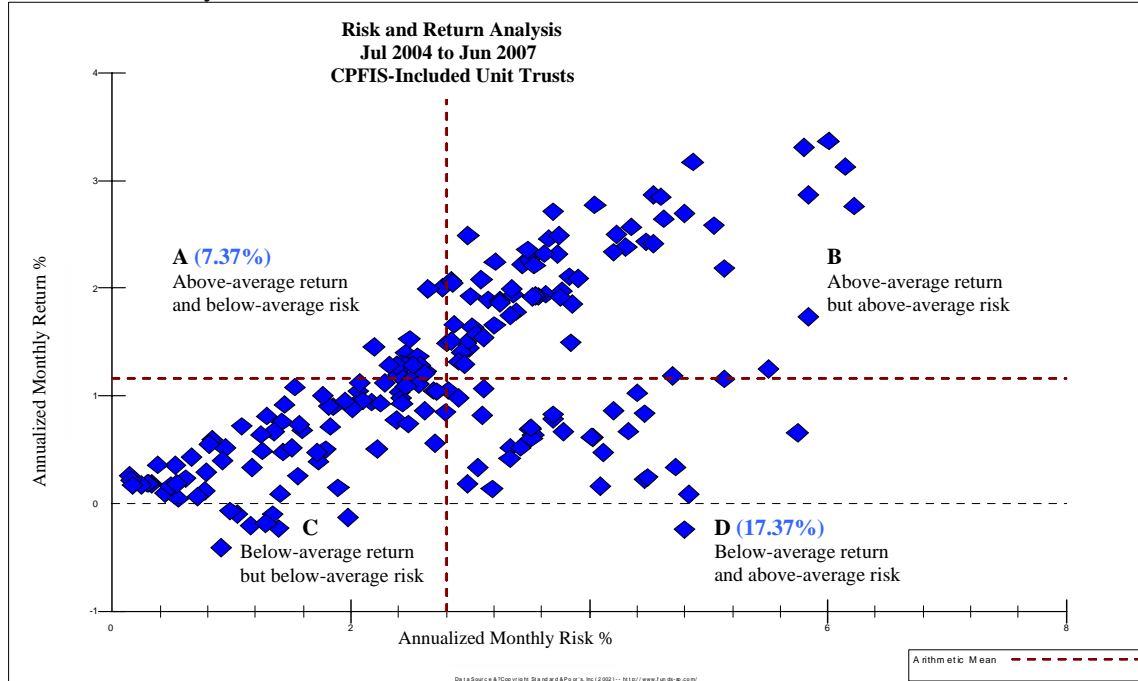
Quadrant A might be seen as the most optimal choice where the fund managers have managed to produce relatively higher returns while minimizing the funds' volatility.

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

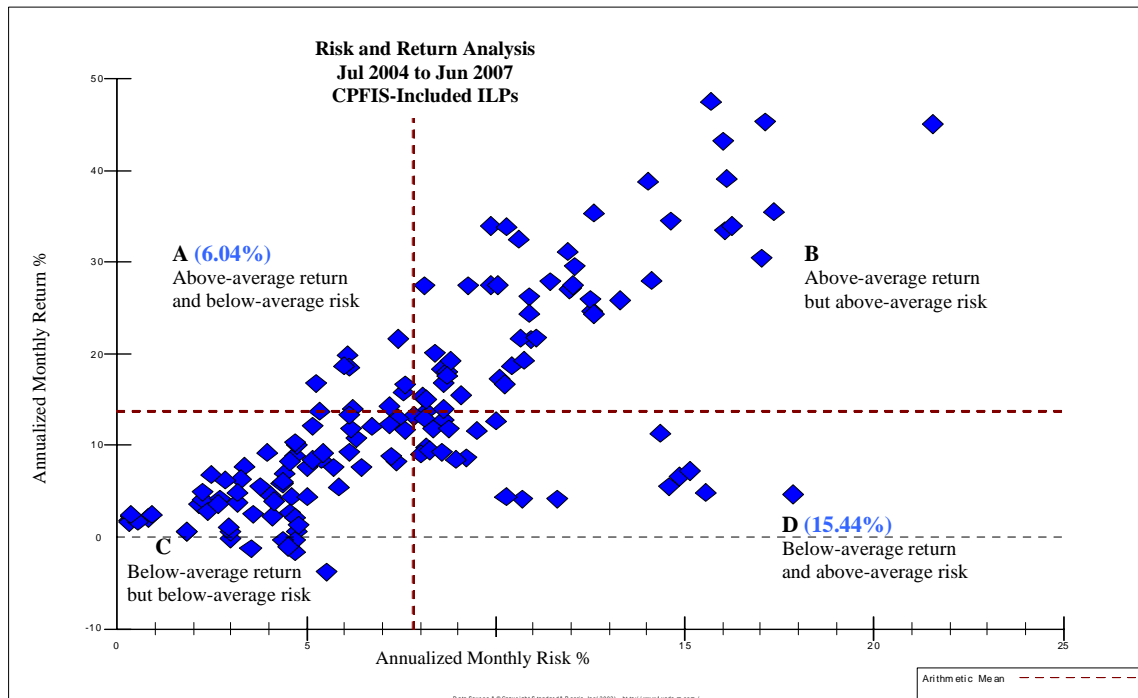
Which quadrant does your CPFIS funds fall under? Refer to Annex A for a full listing.

SUMMARY OF RISK-ADJUSTED PERFORMANCE

Risk-Return Analysis Over Past Three Years



Over the three-year period from 1 July 2004 to 30 June 2007, 7.37% of all CPFIS-included unit trusts fell into quadrant A, while 17.37% of the funds were in quadrant D.

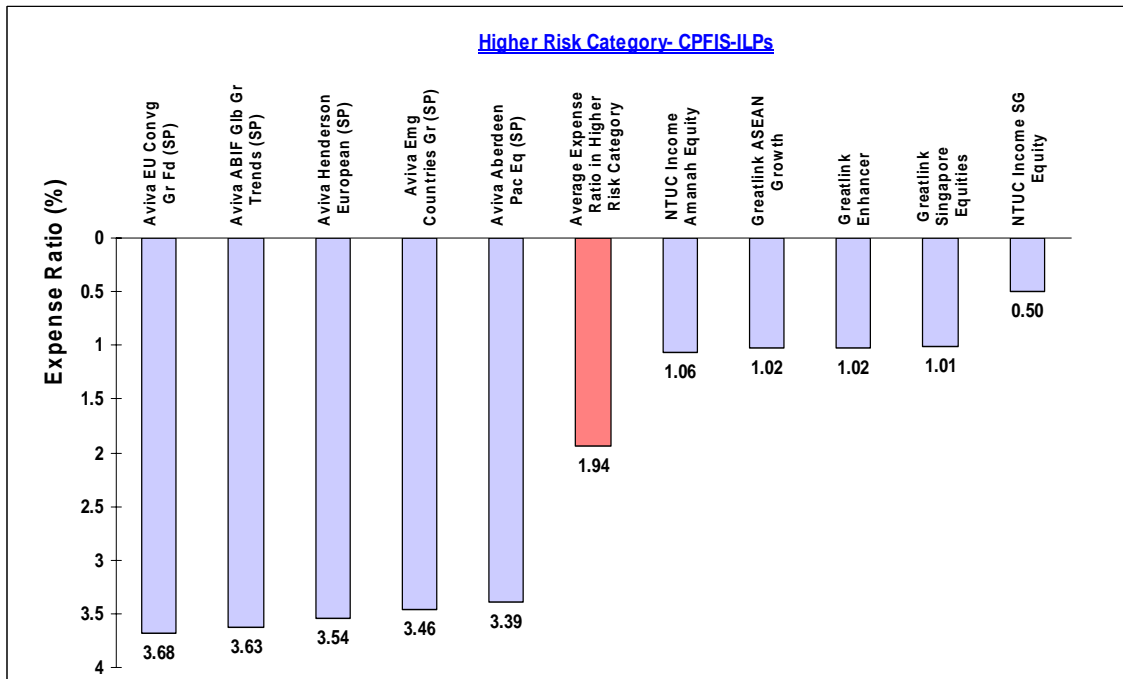
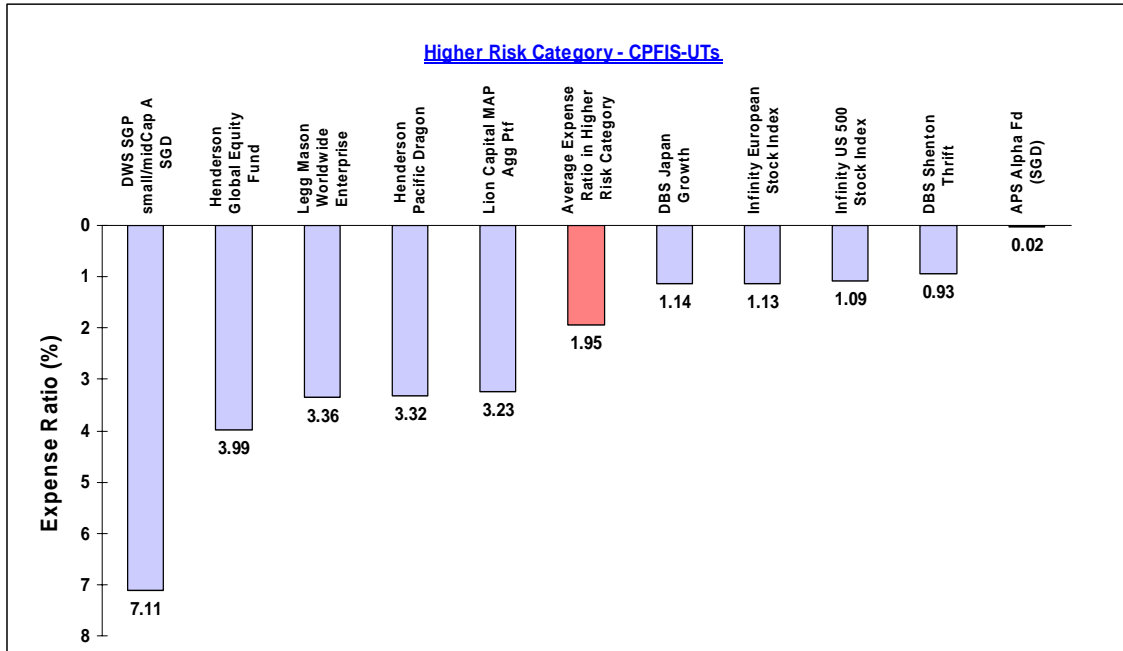


In the three years from 1 July 2004 to 30 June 2007, 6.04% of the ILPs were in quadrant A, while 15.44% of the CPFIS-included ILPs had below-average returns but above-average risk, hence falling into quadrant D.

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

1. Higher Risk Category

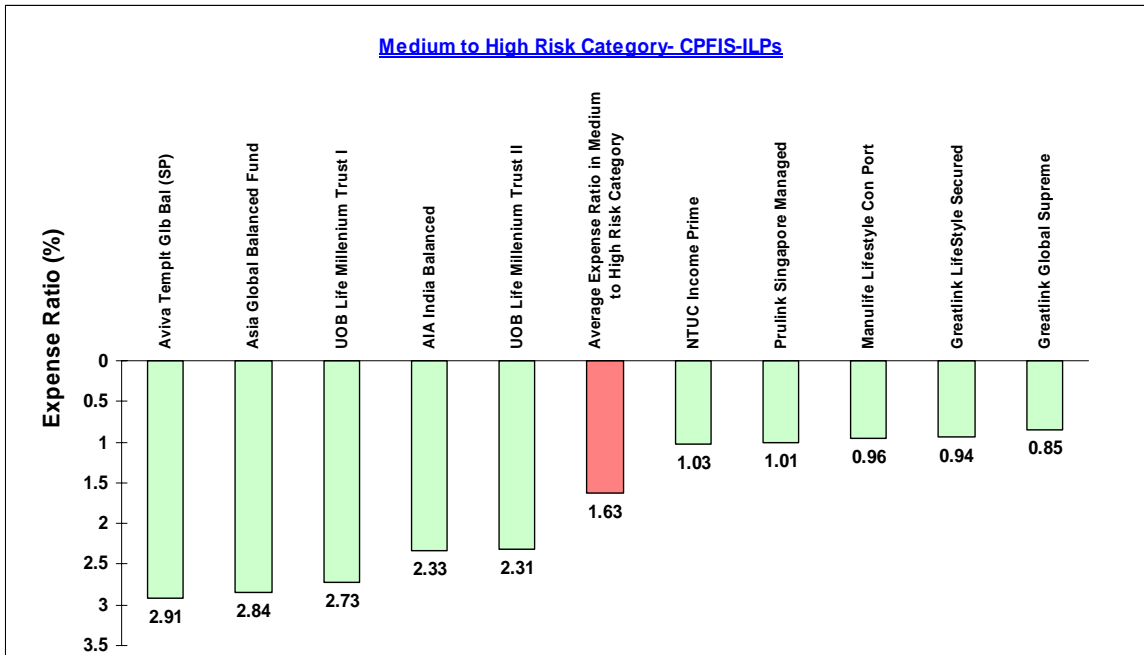
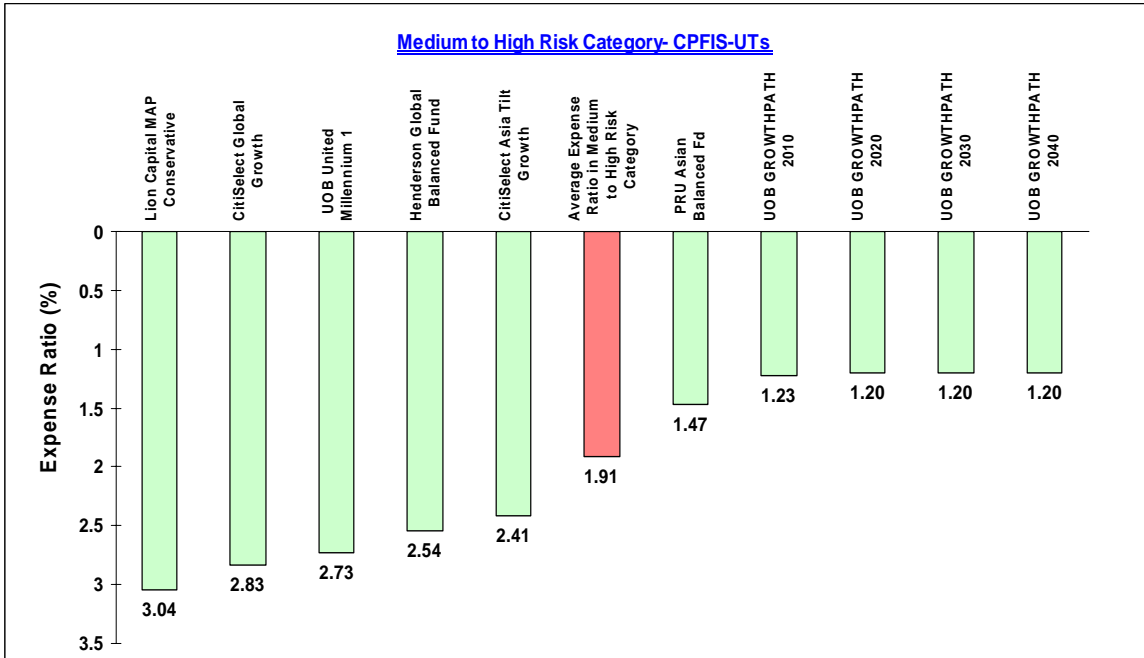
CPFIS-Included Unit Trusts & Investment-linked Insurance Products



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

2. Medium to High Risk Category

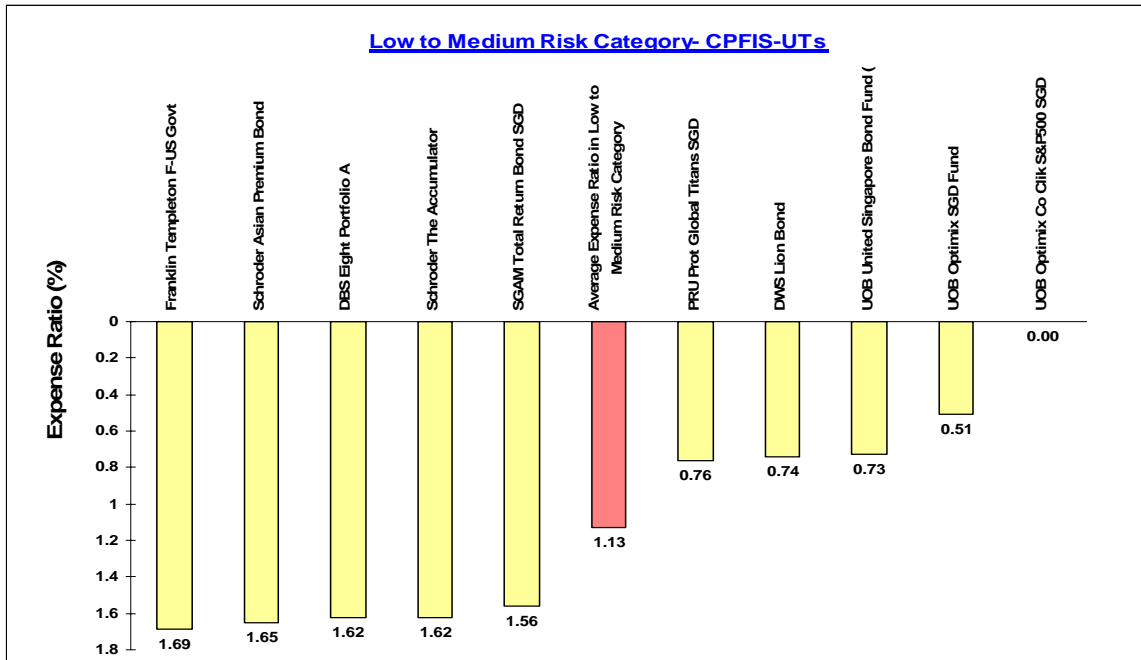
CPFIS-Included Unit Trusts & Investment-linked Insurance Products



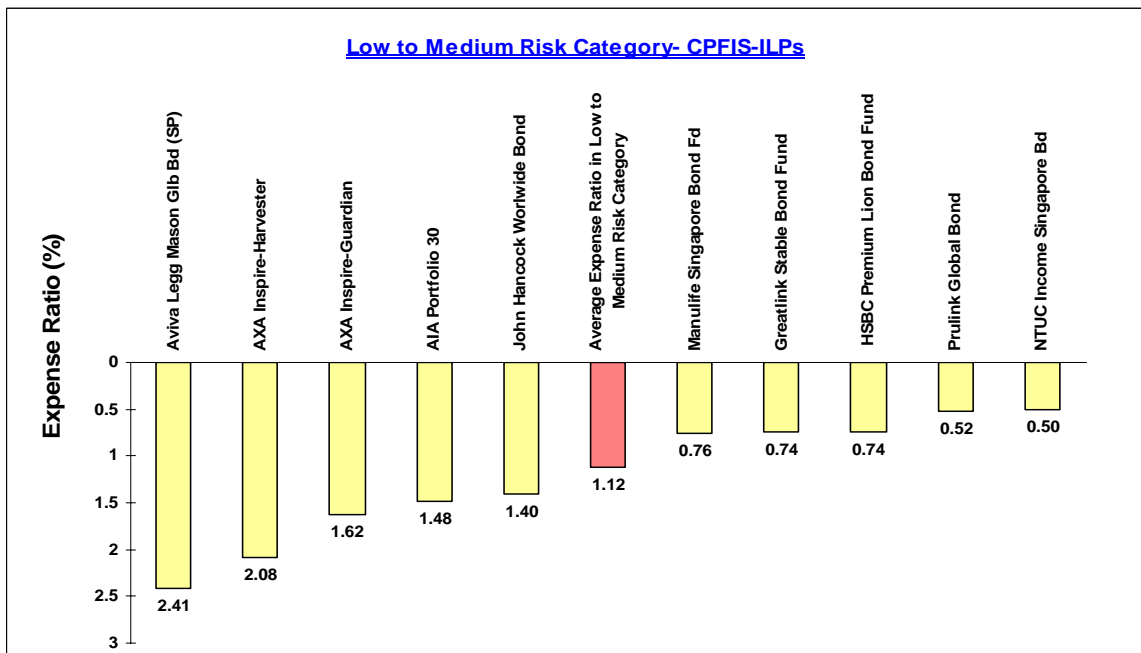
* Aviva's expense ratio includes all expenses and costs necessary to issue and maintain the ILP. Unlike other ILPs, Aviva does not charge an upfront sales charge, mortality fee, policy fee, bid-offer spread and switching fee separately from their management fee.

3. Low to Medium Risk Category

CPFIS-Included Unit Trusts & Investment-linked Insurance Products



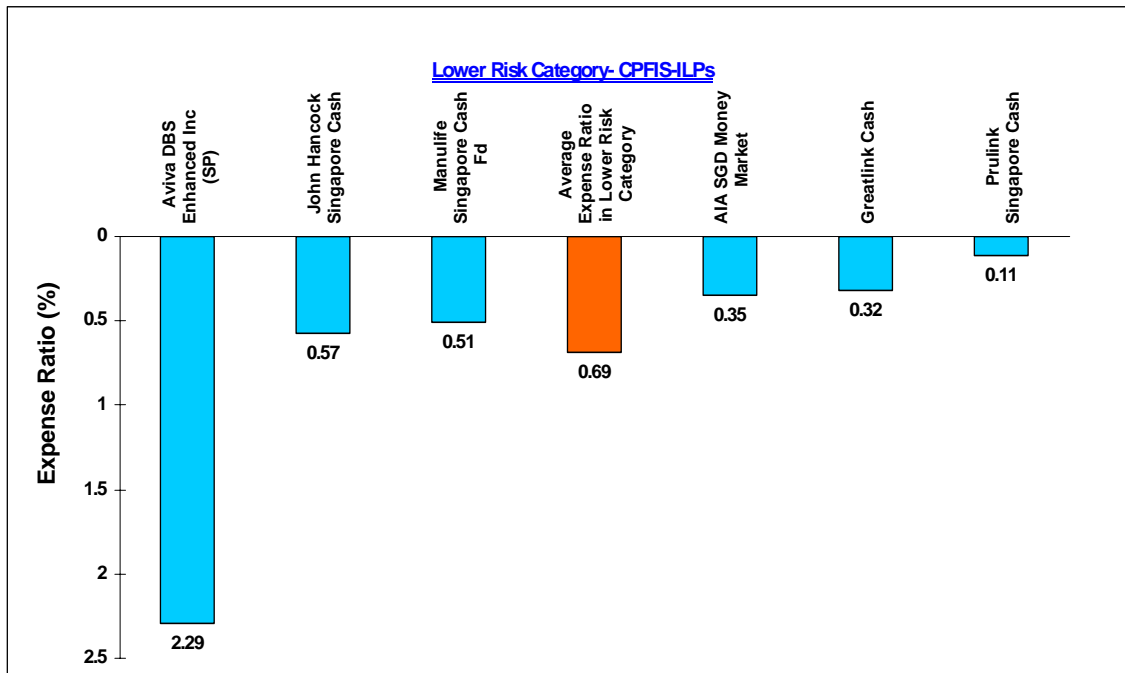
* The expense ratio of the UOB Optimix Continuous Click Fund S&P500-SGD is due to the rounding effect.



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

4. Lower Risk Category

CPFIS-Included Unit Trusts & Investment-linked Insurance Products



* No separate graph for UTs as there is only 1 fund in the lower risk category

* Only 6 funds in the lower risk category for ILPs

* Aviva's expense ratio includes all expenses and costs necessary to issue and maintain the ILP. Unlike other ILPs, Aviva does 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 the management fees are generally charged upfront.
2. Fixed term funds are excluded from the expense ratio rankings
3. All the expense ratios are in %.

CPFIS-Included Unit Trusts

Annex A

Singapore Unit Trust	Sharpe Ratio ¹ (3 year)	30/06/2004 Annualized Monthly Return	30/06/2004 Annualized Excess Returns	30/06/2004 Annualized Monthly Risk	Expense Ratio	Expense Ratio Date	30/06/2006 29/06/2007 1 Year Fund Performance	30/06/2004 29/06/2007 3 Year Fund Performance	30/06/2002 29/06/2007 5 Year Fund Performance	CPFIS Risk Classification ²	Morningstar GIFS
Quadrant A											
Aberdeen European Opp	2.08	18.11	-0.01	8.52	2.18	30/03/2007	27.36	63.08	88.88	HR	Equity Europe
Aberdeen Global Opportunities	1.94	17.65	3.82	8.88	1.71	30/03/2007	21.57	61.01	78.74	HR	Equity Global
Aberdeen Malaysia Equity	1.94	16.69	-2.24	8.39	1.92	30/03/2007	39.47	57.31	82.79	HR	Equity Malaysia
Aberdeen Singapore Equity	2.75	26.89	-1.96	9.59	1.93	30/03/2007	46.93	101.6	142.75	HR	Equity Singapore
ABN AMRO Europe Equity	1.9	16.6	-1.32	8.51	1.75	29/06/2007	23.56	56.88	65.76	HR	Equity Europe
First State Singapore Growth	2.86	26.75	-3.92	9.18	1.96	29/06/2007	54.97	101.19	145.77	HR	Equity Malaysia & Singapore
Franklin Templeton F-Europ Eqty	1.95	16.53	-1.38	8.26	2.3	29/06/2007	23.89	56.71	78.98	HR	Equity Europe
Franklin Templeton F-Gbl Sm Co	1.67	15.74	-0.38	9.12	2.55	29/06/2007	28.38	53.17	94.13	HR	Smblr Companies Global
HSBC Pan European Growth	1.95	16.55	-1.36	8.28	1.76	31/01/2007	21.91	56.77	80.32	HR	Equity Europe
Infinity European Stock Index	2.26	19.93	1.55	8.63	1.13	29/06/2007	29.54	70.69	99.18	HR	Equity Europe
Lion Capital Gb Fin Ses Inv	1.8	16.51	0.97	8.93	2.89	29/06/2007	17.52	56.38	81.6	HR	Sector - Finance
Lion Capital Sing Balanced	2.45	18.91	0.00	7.59	1.52	29/12/2006	40.35	66.75	94.9	M-HR	Asset Alloc SGD Neutral
Schroder European Lg Cap Eq	2.02	16.59	-1.32	8.05	1.93	29/06/2007	24.26	57.03	76.42	HR	Equity Europe
Schroder Global Smaller Co's	1.85	16.59	0.37	8.73	2.24	29/06/2007	23.04	56.75	91.59	HR	Smblr Companies Global
Quadrant B											
Aberdeen China Opportunities	2.14	21.88	-8.19	9.93	1.99	30/03/2007	37.05	78.51	154.85	HR	Equity China
Aberdeen India Opp Fd	1.65	38.66	-4.22	21.56	2.05	30/03/2007	52.41	149.55	---	HR	Equity India
Aberdeen Indonesia Equity	2.19	36.8	0.00	16.02	1.97	30/03/2007	48.91	146.8	187.34	HR	Equity Indonesia
Aberdeen Pacific Equity	2.55	28.01	0.75	10.72	2.06	30/03/2007	37.37	106.35	180.91	HR	Equity Asia Pacific ex Japan
Aberdeen Thailand Equity	1.38	19.47	4.03	13.33	1.92	30/03/2007	28.22	66.21	216.69	HR	Equity Thailand
AIG Int Fds Acorns of Asia Bal	1.76	18.78	1.48	10.34	1.73	29/06/2007	37.23	65.03	113.98	M-HR	Asset Alloc Asia Pac ex Japan Neutral
Allianz GIS Asia Tiger	2.45	30.12	2.44	11.92	2.4	29/06/2007	39.83	115.96	133.29	HR	Equity Asia Pacific ex Japan
Aviva Morley Asia Pac Eq B	1.94	23.6	-2.89	11.72	2.02	29/12/2006	34.44	85.14	107.93	HR	Equity Asia Pacific ex Japan
Aviva Morley Emg Mkts Eq B	2.06	33.42	2.57	15.51	2.2	29/12/2006	35.73	129.51	204.33	HR	Equity Global Emerging Mkts
Aviva Morley Eurpn Cnv Eq B	2.58	45.42	4.51	16.85	2.35	29/12/2006	69.84	195.59	433.53	HR	Equity Europe Emerging Mkts
Aviva Morley Eurpn Eq B	1.94	19.43	0.00	9.73	1.96	29/12/2006	24.65	68.03	99.18	HR	Equity Euroland
DBS Horizon Asia Ex-Jap Eq	2.25	25.24	-1.47	10.9	2.03	29/06/2007	38.48	93.12	143.89	HR	Equity Asia Pacific ex Japan
DBS Horizon Europe Eq	1.83	19.44	-0.12	10.28	1.76	29/06/2007	28.17	67.8	93.26	HR	Equity Europe ex UK
DBS Horizon Singapore Equity	2.06	28.45	-0.73	13.27	1.48	29/06/2007	52.59	106.67	157.96	HR	Equity Singapore
DBS Shenton Asia Pacific	1.99	25.98	-0.88	12.6	1.72	30/06/2006	40.02	95.48	168.14	HR	Equity Asia Pacific ex Japan
DBS Shenton Global Opportunities	2	21.56	7.29	10.46	1.6	30/06/2006	45.33	76.82	140.62	HR	Equity Global
DBS Shenton Thrift	2.01	25.72	-2.88	12.36	0.93	30/06/2006	50.73	94.34	224.98	HR	Equity Singapore
DWS Asia Premier Trust	2.02	25.78	0.14	12.29	1.55	29/06/2007	37.88	94.76	128.67	HR	Equity Asia Pacific ex Japan
DWS Singapore Eq	3.25	34.29	3.88	10.34	1.74	29/06/2007	62.89	138.5	---	HR	Equity Singapore
Fidelity Fds Asian Spec Sit A	2.47	30.81	3.24	12.11	2	31/10/2006	41.27	119.24	157.95	HR	Equity Asia Pacific ex Japan
Fidelity Fds China Focus A	2.47	40.36	6.19	15.73	N/A		68.4	167.38	---	HR	Equity China
Fidelity Fds European Agg SGD	2.41	25.7	-	10.4	N/A		23.47	95.6	143.97	HR	Equity Europe
Fidelity Fds European Growth A	1.89	20.65	2.39	10.57	1.93	31/10/2006	26.78	72.82	126.21	HR	Equity Europe
Fidelity Fds Greater China A	1.81	20.16	-9.74	10.8	1.98	31/10/2006	31.54	70.66	100.14	HR	Equity China (Greater)
Fidelity Fds Korea A	1.87	40.34	2.98	20.2	1.99	31/10/2006	39.77	161.19	161.68	HR	Equity Korea
First State Asia Inno & Tech	1.02	22.93	4.86	20.23	2.19	29/06/2007	42.1	75.26	80.09	HR	Sector - TMT Asia Pacific
First State Asian Growth	2.17	25.15	-1.34	11.25	1.94	29/06/2007	41.53	92.49	122.77	HR	Equity Asia Pacific ex Japan
First State Regional China	2.59	33.88	0.11	12.68	1.85	29/06/2007	60.31	134.6	217.45	HR	Equity China (Greater)
First State Regional India	2.2	48.78	2.99	20.8	2.01	29/06/2007	47.7	209.5	345.73	HR	Equity India
Franklin Templeton F-Asian Eq	2.1	32.64	4.47	14.92	2.6	29/06/2007	56.94	126.21	206.07	HR	Equity Asia Pacific ex Japan
Franklin Templeton F-China	2.03	25.61	-6.22	12.2	2.6	29/06/2007	48.82	94.09	174.49	HR	Equity China (Greater)
Franklin Templeton F-Emerg Mkts	1.95	26.47	-2.78	13.05	2.6	29/06/2007	33.14	97.4	169.75	HR	Equity Global Emerging Mkts
Franklin Templeton F-Korea	1.56	29.58	-5.23	17.79	2.6	29/06/2007	28.73	108.11	91.78	HR	Equity Korea
Henderson European	1.95	19.72	0.11	9.85	2.56	29/12/2006	26.92	69.23	94.12	HR	Equity Europe ex UK
Henderson European Property Sec	2.37	30.02	0.00	12.26	2.66	29/12/2006	24.76	115.17	233.04	HR	Sector - Prop Shrs&Real Est Europe
Henderson Pacific Dragon	1.76	24.63	-1.97	13.37	3.32	29/12/2006	38.89	88.68	124.72	HR	Equity Asia Pacific ex Japan
HSBC Asian Growth	2.14	24.84	-1.80	11.27	2.02	31/01/2007	33.75	91.06	124.91	HR	Equity Asia Pacific ex Japan
HSBC Chinese Growth	1.94	35.77	2.54	17.48	2.07	31/01/2007	63.39	139.94	260.23	HR	Equity China
HSBC Indian Growth	1.95	44.7	-	21.3	2.21	31/01/2007	51.95	183.92	446.77	HR	Equity India
Allianz - Industria A	1.74	18.22	1.03	10.16	1.42	29/12/2006	23.85	62.8	79.67	HR	Equity Europe
Legg Mason Asian Enterprise	2.01	33.13	4.85	15.71	1.78	29/06/2007	61.6	127.83	165.13	HR	Equity Asia Pacific ex Japan
Legg Mason SEA Special Sits	2.41	40.05	10.41	15.94	1.52	29/06/2007	87.52	165.18	231.47	HR	Equity Asia Pacific ex Japan
Lion Capital Asia Pacific	2.6	32.25	4.15	12.05	1.92	29/06/2007	42.14	126.57	154.89	HR	Equity Asia Pacific ex Japan
Lion Capital China Growth	2.87	37.85	3.16	12.81	1.58	29/06/2007	59.05	156	209.48	HR	Equity China (Greater)
Lion Capital Gb Indust&Res	1.88	25.53	0.00	13.02	2.42	29/06/2007	23.28	93.08	128.43	HR	Sector - Industrials
Lion Capital India	2.23	47.75	2.25	20.1	1.84	29/06/2007	44.25	204.38	429.85	HR	Equity India
Lion Capital Malaysia	2.01	28.18	7.53	13.52	1.61	29/06/2007	90.93	105.4	153.75	HR	Equity Malaysia
Lion Capital Sing/Msia	2.56	34.29	1.92	12.97	1.49	29/06/2007	88.24	136.51	217.37	HR	Equity Malaysia & Singapore
Lion Capital Singapore Trust	2.68	30.54	0.93	11.11	1.59	29/06/2007	65.81	118.6	192.62	HR	Equity Singapore
Lion Capital South East Asia	2.16	25.99	-0.87	11.63	2.09	29/06/2007	55.37	96.15	187.66	HR	Equity Asia Pacific ex Japan
PRU Dragon Peacock Fd	2.26	35.55	0.00	15.06	1.73	29/06/2007	57.02	141.17	---	HR	Equity India & China
PRU Pan European Fund	1.9	21.8	3.14	11.11	1.78	29/06/2007	27.72	77.53	103.13	HR	Equity Europe
Schroder Asian Growth Fd SGG	2.23	26.71	-0.30	11.62	1.39	29/06/2007	38.57	99.55	155.23	HR	Equity Asia Pacific ex Japan
Schroder Emerging Markets	2.1	31.92	1.51	14.56	2.16	29/06/2007	37.68	122.74	180.34	HR	Equity Global Emerging Mkts
Schroder Greater China	2.36	31.6	-1.63	12.94	2.23	29/06/2007	52.93	122.58	199.89	HR	Equity China (Greater)
Schroder Pan Asia Fund	1.63	17.03	0.56	10.07	1.7	29/06/2007	17.85	57.94	83.7	HR	Equity Asia Pacific
Schroder Singapore Trust A	1.93	23.09	-0.71	11.55	1.5	29/06/2007	58.67	82.94	96.42	HR	Equity Singapore
SGAM Golden China Fd S\$	2.15	37.55	2.93	16.63	2.12	29/06/2007	68.07	150.42	---	HR	Equity China (Greater)
SGAM SG Dividend Growth	2.77	27.84	2.19	9.84	1.57	29/06/2007	53.81	106.06	---	HR	Equity Singapore
UBS (SG) IF-Asian Technology	0.74	16.09	-1.05	19.08	3.09	29/06/2007	18.79	48.52	54.93	HR	Sector - TMT Asia Pacific
UOB UniFund	2.27	34.51	2.11	14.64	1.27	29/12/2006	81.62	136.26	155.5	HR	Equity Malaysia & Singapore
UOB United Asia	2.45	31.67	3.68	12.54	1.71	29/12/2006	56.97	123.25	165.27	HR	Equity Asia Pacific ex Japan
UOB United Asia Top 50	1.57	16.7	0.27	10.25	1.88	29/12/2006	16.23	56.55	74.62	HR	Equity Asia Pacific
UOB United Greater China	2.68	38.82	3.89	14.02	1.73	29/12/2006	67.58	160.3	208.29	HR	Equity China (Greater)
UOB United Growth	2.72	27.51	-0.57	9.88	1.18	29/12/2006	50.43	104.41	136.46	HR	Equity Singapore

CPFIS-Included Unit Trusts

Annex A

Singapore Unit Trust	Sharpe Ratio ¹ (3 year)	30/06/2004 Annualized Monthly Return	30/06/2004 Annualized Excess Returns	30/06/2004 Annualized Monthly Risk	Expense Ratio	Expense Ratio Date	30/06/2006 29/06/2007 1 Year Fund Performance	30/06/2004 29/06/2007 3 Year Fund Performance	30/06/2002 29/06/2007 5 Year Fund Performance	CPFIS Risk Classification ²	Morningstar GIFS	
Quadrant C												
AB Global Equity Blend A	1.53	13.18	-0.19	8.36	1.96	29/06/2007	17.86	43.51	---	HR	Equity Global	
AB Global Growth Trends A	1.14	10.84	-2.28	9.09	N/A	-	13.87	34.54	---	HR	Equity Global	
ABN AMRO Star Europe Equity	1.8	15.34	-2.38	8.32	2.96	29/06/2007	21.85	51.95	---	HR	Equity Europe	
AIG Int Fds Singapore Bond	2.53	7.39	4.12	2.9	1.15	29/06/2007	11.63	23.69	---	L-MR	Fixed Income SGD	
Allianz-dit Europazins A	-0.25	-1.51	0.00	6.84	0.83	29/12/2006	-1.16	-5.1	---	L-MR	Fixed Income Europe	
CitiSelect Asia Tilt Balanced	1.16	5.89	-2.31	4.97	2.37	29/12/2006	8.39	18.32	---	M-HR	Asset Alloc Global Neutral	
CitiSelect Asia Tilt Enh Gth	1.43	12.39	1.95	8.4	2.68	29/12/2006	17.27	40.52	---	HR	Asset Alloc Global Dynamic	
CitiSelect Asia Tilt Growth	1.38	8.95	-1.19	6.33	2.41	29/12/2006	12.5	28.57	---	M-HR	Asset Alloc Global Dynamic	
CitiSelect Global Growth	0.77	4.81	-4.97	5.98	2.83	29/12/2006	7.69	14.55	---	M-HR	Asset Alloc Global Dynamic	
DBS Eight Portfolio A	2.39	4.35	-	1.81	1.62	29/06/2007	7.41	13.57	---	HR	Asset Alloc Global Defensive	
DBS Eight Portfolio B	1.94	6.38	-1.85	3.27	1.86	29/06/2007	10.52	20.21	---	M-HR	Asset Alloc Global Neutral	
DBS Eight Portfolio C	1.89	9.47	1.01	4.93	1.84	29/06/2007	15.96	30.73	---	M-HR	Asset Alloc Global Neutral	
DBS Eight Portfolio D	1.73	11.33	0.99	6.43	1.82	29/06/2007	18.52	37.14	---	HR	Asset Alloc Global Dynamic	
DBS Eight Portfolio E	1.76	14.3	0.82	7.92	1.82	29/06/2007	23.18	47.97	---	HR	Equity Global	
DBS Enhanced Income SGD	6.37	3.14	0.54	0.49	0.44	29/06/2007	4.07	9.7	---	LR	Short Term Bd SGD	
DBS Horizon Global Bond SGD	0.52	1.44	1.28	2.69	1.44	29/06/2007	1.86	4.29	---	L-MR	Fixed Income Global (Other)	
DBS Horizon Global Equity	1.35	11.75	-1.44	8.41	1.68	29/06/2007	17.74	38.14	---	HR	Equity Global	
DBS Horizon SG FI Enhanced	1.93	2.23	-0.89	1.15	1.2	29/06/2007	4.02	6.82	---	L-MR	Fixed Income SGD	
DBS Horizon UK Equity	1.66	14.83	-	8.71	2.01	29/06/2007	21.31	49.76	---	HR	Equity United Kingdom	
DBS Horizon US Equity	0.69	6.96	-0.83	9.38	1.7	29/06/2007	15.23	20.83	---	HR	Equity North America	
DBS Star Track SGD	-0.34	-1.18	-1.88	3.63	1.06	29/06/2007	6.35	-3.69	---	L-MR	Equity Fix Term Global	
DBS SWING 5/2-105%	2.17	2.32	0.25	1.06	1.12	29/06/2007	4.27	7.09	---	---	L-MR	Equity Fix Term Global
DBS UP Guaranteed 7.0/2	0.77	1.19	-0.87	1.54	0.96	29/06/2007	3.18	3.58	---	L-MR	Asset Alloc Fix Term Global	
DBS UP Guaranteed 7.0/3	2.2	2.27	0.19	1.03	0.95	29/06/2007	4.59	6.96	---	---	L-MR	Asset Alloc Fix Term Global
DWS Lion Bond	2.55	2.12	-1.01	0.83	0.74	29/06/2007	4.14	6.47	---	L-MR	Fixed Income SGD	
DWS Premier Select	2.57	13.79	5.02	5.31	1.48	29/06/2007	23.6	46.75	---	M-HR	Asset Alloc Global Neutral	
Fidelity Fds Global Focus A USD	1.38	13.34	0.03	9.33	1.95	31/10/2006	20.44	43.77	---	---	HR	Equity Global
Fidelity Fds Target 2010	0.97	6.22	0.04	6.18	1.93	31/10/2006	8.72	19.17	---	M-HR	Lifecycle/Target 2007-2015	
First State Bridge	1.79	11.44	-1.47	6.28	1.6	29/06/2007	19.92	37.6	---	M-HR	Asset Alloc Asia Pac ex Japan Neutral	
First State Global 100 Growth	1.05	10.65	-2.43	9.68	2.19	29/06/2007	18.64	33.65	---	HR	Equity Global	
First State Global Balanced	0.95	5.84	-2.36	5.94	1.71	29/06/2007	10.45	17.95	---	M-HR	Asset Alloc Global Neutral	
Franklin Templeton F-Glb Eqty	1.81	13.24	-0.14	7.16	2.52	29/06/2007	22.5	44.14	---	---	HR	Equity Global
Franklin Templeton F-Global Bal	1.51	8.49	0.11	5.51	2.25	29/06/2007	13.38	27.14	---	M-HR	Asset Alloc Global Neutral	
Franklin Templeton F-US Govt	-1.53	-4.81	-	3.17	1.69	29/06/2007	-1.85	-13.87	---	---	L-MR	Fixed Income USD-Government
Henderson Global Balanced Fund	1.2	6.41	-1.84	5.23	2.54	29/12/2006	12.5	20	---	M-HR	Asset Alloc Global Neutral	
Henderson Global Bond A	-0.59	-2.72	-2.88	4.82	1.37	29/12/2006	-4.31	-8.26	---	L-MR	Fixed Income Global (Other)	
Henderson Global Equity Fund	1.14	9.71	-3.27	8.24	3.99	29/12/2006	22.68	30.77	---	HR	Equity Global	
HSBC Global Fixed Income	-0.62	-2.41	-1.09	4.01	1.4	31/01/2007	-0.91	-7.27	---	L-MR	Fixed Income Global (Other)	
HSBC Global Growth	1.35	13.25	-0.13	9.44	2.27	31/01/2007	18.26	43.39	---	HR	Equity Global	
Infinity Global Stock Index	1.54	11.92	-1.31	7.54	1.17	29/06/2007	19.72	39.05	---	HR	Equity Global	
Infinity US 500 Stock Index	0.78	6.29	-1.46	7.68	1.09	29/06/2007	15.57	19.05	---	HR	Equity North America	
Legg Mason Global Bond Trust	0.2	1.09	0.94	4.86	0.9	29/06/2007	1.27	2.95	---	L-MR	Fixed Income Global (Other)	
Legg Mason Singapore Bond A	1.15	1.94	-1.16	1.68	1.28	29/12/2006	5.16	5.9	---	L-MR	Fixed Income SGD	
Legg Mason Worldwide Enterprise	1.62	11.64	-1.56	7.04	3.36	29/06/2007	18.45	38.15	---	HR	Equity Global	
Lion Capital Gb Consumer Inv	1.46	11.75	0.00	7.8	2.74	29/06/2007	21.14	38.33	---	HR	Sector - Consumer Goods and Services	
Lion Capital Global Bd A SGD	-0.25	-0.79	1.84	3.44	1.31	29/06/2007	0.87	-2.52	---	L-MR	Fixed Income Global (Other)	
Lion Capital MAP Agg Ptf	1.55	14.2	0.73	8.89	3.23	29/06/2007	18.57	47.25	---	HR	Equity Global	
Lion Capital MAP Balanced Ptf	1.75	8.3	-0.07	4.68	2.25	29/06/2007	12.3	26.64	---	M-HR	Asset Alloc Global Neutral	
Lion Capital MAP Conservative	1.51	4.9	-	3.2	3.04	29/06/2007	7.62	15.25	---	M-HR	Asset Alloc Global Defensive	
Lion Capital MAP Growth Ptf	1.62	12.09	1.68	7.27	2.7	29/06/2007	16.21	39.75	---	HR	Asset Alloc Global Dynamic	
Lion Capital SG Fix Inc Inv	1.34	2.85	-0.29	2.12	0.84	29/06/2007	5.85	8.74	---	L-MR	Fixed Income SGD	
OCBC Capital Payout SGD	0.55	3.1	3.04	5.38	1.1	29/06/2007	5.57	9.14	---	L-MR	Equity Fix Term Global	
OCBC Payout Plus Fund I	0.31	0.8	0.00	2.46	1.23	29/06/2007	2.85	2.33	---	L-MR	Equity Fix Term North America	
PRU Asian Balanced Fd	2.04	12.7	4.02	6.13	1.47	29/06/2007	18.64	42.36	---	M-HR	Asset Alloc Global Neutral	
PRU Prot Global Titans SGD	0.99	4.09	-1.82	4.05	0.76	29/06/2007	8.85	12.5	---	L-MR	Floor Funds Global	
Schroder Global Enterprise	1.56	11.13	-2.01	6.98	2.06	29/06/2007	17.85	36.28	---	HR	Equity Global	
Schroder SGD Dual Adv 85 Fd	-0.28	-1.21	-1.02	4.66	1.07	29/06/2007	-0.14	-3.9	---	L-MR	Equity Fix Term Global	
Schroder SGD Enhanced Ret II	3.32	4.4	-0.26	1.32	1.26	29/06/2007	7.02	13.76	---	L-MR	Equity Fix Term Europe	
Schroder SGD Enhanced Return	1.29	3.57	0.26	2.74	1.41	29/06/2007	3.39	10.96	---	L-MR	Equity Fix Term Europe	
SGAM Global Guaranteed Fd	0.3	0.58	-0.05	1.91	0.95	29/06/2007	2.94	1.71	---	L-MR	Asset Alloc Fix Term Global	
SGAM Harvest Guar Best Of Best	1.2	2.24	0.67	1.86	1.28	29/06/2007	4.5	6.81	---	L-MR	Asset Alloc Fix Term Global	
SGAM Total Return Bond SGD	-0.51	-2.18	-	4.46	1.56	29/06/2007	-2.76	-6.67	---	L-MR	Fixed Income USD	
Schroder The Accumulator	1.82	7.96	1.85	4.33	1.62	29/06/2007	13.96	25.5	---	L-MR	Floor Funds Global	
UOB GROWTHPATH 2010	2.42	6.84	-0.04	2.81	1.23	29/12/2006	12.61	21.81	---	M-HR	Lifecycle/Target 2007-2015	
UOB GROWTHPATH 2020	2.36	8.98	-0.19	3.77	1.2	29/12/2006	16.02	29.18	---	M-HR	Lifecycle/Target 2016-2025	
UOB GROWTHPATH 2030	2.24	10.18	-0.66	4.49	1.2	29/12/2006	18.69	33.36	---	M-HR	Lifecycle/Target 2026-	
UOB GROWTHPATH 2040	2.29	11.62	0.66	5.02	1.2	29/12/2006	20.55	38.56	---	M-HR	Lifecycle/Target 2026-	
UOB GROWTHPATH Today	2.29	5.3	0.00	2.3	1.09	29/12/2006	10.63	16.68	---	L-MR	Asset Alloc SGD Defensive	
UOB Optimix Co Clik S&P500 SGD	4.75	2.6	0.00	0.55	0	29/12/2006	3.91	8.01	---	L-MR	Floor Funds USA	
UOB Optimix SGD Fund	3.44	2.04	-0.54	0.59	0.51	29/12/2006	3.71	6.23	---	L-MR	Short Term Bd SGD	
UOB United CapProt Series 1	0.24	1.76	-	6.56	1.13	29/12/2006	4.65	4.72	---	L-MR	Equity Fix Term Global	
UOB United Global Capital	1.58	13.92	-0.97	8.54	1.98	29/12/2006	16.49	46.29	---	HR	Sector - Finance	
UOB United Global Healthcare	1.03	9.26	4.12	8.58	2.11	29/12/2006	10.47	29.06	---	HR	Sector - Healthcare	
UOB United International Growth	1.95	14.3	0.82	7.2	1.14	29/12/2006	19.43	48.21	---	HR	Equity Global	
UOB United Millennium 1	1.37	6.05	-2.16	4.36	2.73	29/12/2006	13.28	18.95	---	M-HR	Asset Alloc Global Neutral	
UOB United Millennium 2	1.66	9.18	0.74	5.44	2.31	29/12/2006	16.9	29.57	---	M-HR	Asset Alloc Global Neutral	
UOB United Millennium 3	1.75	12.06	1.66	6.75	2.2	29/12/2006	19.98	39.79	---	HR	Asset Alloc Global Dynamic	
UOB United Regional Growth	1.66	15.46	-0.80	9.07	1.25	29/12/2006	16.6	52.14	---	HR	Equity Asia Pacific	

CPFIS-Included Unit Trusts

Annex A

Singapore Unit Trust	Sharpe Ratio ¹ (3 year)	30/06/2004 29/06/2007 Annualized	30/06/2004 29/06/2007 Annualized	30/06/2004 29/06/2007 Annualized	Expense Ratio	Expense Ratio Date	30/06/2006 29/06/2007 1 Year Fund	30/06/2004 29/06/2007 3 Year Fund	30/06/2002 29/06/2007 5 Year Fund	CPFIS Risk Classification ²	Morningstar GIFS
		Monthly Return	Excess Returns	Monthly Risk			Performance	Performance	Performance		
Quadrant D											
AB Asian Technology Pftf A	0.77	13.07	-3.65	15.25	N/A	-	14.28	39.79	52.91	HR	Sector - TMT Asia Pacific
Aberdeen Global Technology	1.53	13.18	1.15	8.36	1.96	29/06/2007	17.86	43.51	---	HR	Equity Global
Aberdeen Japan Equity	1.14	10.84	-3.78	9.09	N/A	-	13.87	34.54	58.72	HR	Equity Global
ABN AMRO Info Technology	2.14	21.88	-2.16	9.93	1.99	30/03/2007	37.05	78.51	154.85	HR	Equity China
ABN AMRO Japan Equity	2.08	18.11	0.21	8.52	2.18	30/03/2007	27.36	63.08	88.88	HR	Equity Europe
ABN AMRO Star Global Technology	1.94	17.65	-3.52	8.88	1.71	30/03/2007	21.57	61.01	78.74	HR	Equity Global
AllianceBernstein - Intl Health Care Pftf /	0.48	7.64	-0.86	13.94	1.93	30/03/2007	23.86	21.21	43.81	HR	Sector - TMT Global
Allianz GISPF Internet	1.65	38.66	1.70	21.56	2.05	30/03/2007	52.41	149.55	---	HR	Equity India
Allianz-dit Inf.technology A	2.19	36.8	-3.17	16.02	1.97	30/03/2007	48.91	146.8	187.34	HR	Equity Indonesia
APS Alpha Fd (SGD)	0.17	2.23	-13.80	10.33	2.03	30/03/2007	-2.29	5.23	21.87	HR	Equity Japan
DBS Horizon Japanese Equity	1.94	16.69	0.21	8.39	1.92	30/03/2007	39.47	57.31	82.79	HR	Equity Malaysia
DBS Japan Growth	2.55	28.01	2.32	10.72	2.06	30/03/2007	37.37	106.35	180.91	HR	Equity Asia Pacific ex Japan
DBS Malaysia Equity Fd SGD	2.75	26.89	-4.91	9.59	1.93	30/03/2007	46.93	101.6	142.75	HR	Equity Singapore
Fidelity Fds America A	1.38	19.47	2.25	13.33	1.92	30/03/2007	28.22	66.21	216.69	HR	Equity Thailand
Fidelity Fds PS Global Growth	1.9	16.6	0.01	8.51	1.75	29/06/2007	23.56	56.88	65.76	HR	Equity Europe
Fidelity Fds Taiwan A	0.17	4.14	0.00	16.37	1.75	29/06/2007	23.26	8.53	36.22	HR	Sector - TMT Global
Fidelity Fds Target 2020 SGD	0.5	6.43	-	11.55	1.75	29/06/2007	0	18.27	22.48	HR	Equity Japan
Fidelity Fds Technology A	1.8	15.34	1.21	8.32	2.96	29/06/2007	21.85	51.95	54.22	HR	Equity Europe
Franklin Templeton F-Life Sci	0.1	2.69	2.00	15.47	2.8	29/06/2007	21.47	4.5	27.47	HR	Sector - TMT Global
Franklin Templeton F-Thailand	0.33	4.07	-3.85	10.62	N/A	-	7.62	10.86	26.08	HR	Sector - Healthcare
Franklin Templeton F-US Agg Grth	1.76	18.78	0.09	10.34	1.73	29/06/2007	37.23	65.03	113.98	M-HR	Asset Alloc Asia Pac ex Japan Neutral
Henderson Global Technology	2.53	7.39	1.87	2.9	1.15	29/06/2007	11.63	23.69	34.61	L-MR	Fixed Income SGD
HSBC Japanese Growth	2.45	30.12	-	11.92	2.4	29/06/2007	39.83	115.96	133.29	HR	Equity Asia Pacific ex Japan
Lion Capital Gb Health Invnt	0.31	8.22	-3.16	19.9	2.67	29/06/2007	18.41	19.71	94.08	HR	Sector - TMT Global
Lion Capital Gb Tec&Tele Inv	-0.25	-1.51	3.76	6.84	0.83	29/12/2006	-1.16	-5.1	16.66	L-MR	Fixed Income Europe
Lion Capital Japan	0.11	2.99	1.25	15.56	1.47	29/12/2006	19.71	5.39	26.75	HR	Sector - TMT Global
Lion Capital Japan Growth	0.7	9.88	2.46	12.81	0.02	29/06/2007	30.77	29.52	---	HR	Equity Asia Pacific ex Japan
Lion Capital Thailand	1.94	23.6	-0.06	11.72	2.02	29/12/2006	34.44	85.14	107.93	HR	Equity Asia Pacific ex Japan
PRU Global Technology	2.06	33.42	4.21	15.51	2.2	29/12/2006	35.73	129.51	204.33	HR	Equity Global Emerging Mkts
Schroder Global Technology	2.58	45.42	-4.19	16.85	2.35	29/12/2006	69.84	195.59	433.53	HR	Equity Europe Emerging Mkts
Schroder Jap Eq Alpha	1.94	19.43	-1.04	9.73	1.96	29/12/2006	24.65	68.03	99.18	HR	Equity Euroland
UBS (SG) IF-Biotech	1.16	5.89	-1.96	4.97	2.37	29/12/2006	8.39	18.32	27.05	M-HR	Asset Alloc Global Neutral
UOB United Global Technology	1.43	12.39	-0.50	8.4	2.68	29/12/2006	17.27	40.52	53.77	HR	Asset Alloc Global Dynamic

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:
HR=Higher Risk, M-HR=Medium to High Risk, L-MR=Low to Medium Risk, LR=Lower Risk

CPFIS-Included ILPs

Annex A

Singapore Insurance Link											
	Sharpe	30/06/2004	30/06/2004	30/06/2004	Expense	Expense	30/06/2006	30/06/2004	30/06/2002	CPFIS	Morningstar
	Ratio ¹	29/06/2007	29/06/2007	29/06/2007	Ratio ²	Ratio	29/06/2007	29/06/2007	29/06/2007	Risk	GIFS
	(3 year)	Annualized	Annualized	Annualized		Date	1 Year Fund	3 Year Fund	5 Year Fund	Classification ³	
	Monthly Return	Excess Returns	Monthly Risk				Performance	Performance	Performance		
Quadrant A											
Greatlink LifeStyle Dynamic	1.72	15.8	3.87	7.54	1.4	29/06/2007	29.24	54.02	80.22	HR	Equity Global
Greatlink LifeStyle Progres.	1.82	14.05	1.09	6.21	1.27	29/06/2007	25.77	47.52	74.88	HR	Asset Alloc Global Dynamic
Manulife Gldn Bal Growth	2.84	19.9	10.57	6.06	1.4	30/06/2007	37.47	71.46	101.75	M-HR	Asset Alloc Global Neutral
NTUC Income Enhanced	2.58	18.54	0.00	6.13	1.03	29/06/2007	31.83	65.67	115.13	M-HR	Asset Alloc Asia Pac ex Japan Dynamic
NTUC Income Prime	2.7	16.76	-0.83	5.23	1.03	29/06/2007	27.89	58.55	99.54	M-HR	Asset Alloc Asia Pac ex Japan Neutral
NTUC Income Takaful	1.81	16.61	4.60	7.6	1.34	29/06/2007	29.69	57.26	81.75	HR	Equity Global
NTUC Income Trust	2.67	18.69	-3.56	6	1.05	29/06/2007	30.6	66.33	101.3	M-HR	Asset Alloc SGD Neutral
Prulink Singapore Managed	2.54	21.63	-1.13	7.4	1.01	29/06/2007	39.13	78.52	110.29	M-HR	Asset Alloc SGD Neutral
UOB Life International Growth	1.6	14.3	2.51	7.2	1.14	29/12/2006	19.43	48.21	82.37	HR	Equity Global
Quadrant B											
AIA Acorns of Asia Fund	1.5	18.7	0.85	10.42	1.75	29/06/2007	37.21	64.65	112.93	M-HR	Asset Alloc Asia Pac ex Japan Neutral
AIA Greater China Bal Fund	1.8	18.34	0.53	8.59	1.69	29/06/2007	32.66	64	---	M-HR	Asset Alloc Asia Pac ex Japan Neutral
AIA Greater China Eq Fund	1.68	25.86	-8.91	13.31	1.7	29/06/2007	45.34	94.4	---	HR	Equity China (Greater)
AIA Growth Fd	3.04	27.47	3.70	8.09	1.29	29/06/2007	47.66	105.18	155.91	M-HR	Asset Alloc SGD Neutral
AIA Regional Equity	1.99	27.22	-0.13	11.99	1.35	29/06/2007	40.52	101.69	140.02	HR	Equity Asia Pacific ex Japan
Asia Regional Asian Equity	2.12	26.23	-0.91	10.87	3.25	29/06/2007	36.63	97.77	163.85	HR	Equity Asia Pacific ex Japan
Aviva Balanced Growth (SP)	1.61	16.82	-0.78	8.62	2.13	29/06/2007	24.38	57.73	78.7	M-HR	Asset Alloc Asia Pac ex Japan Neutral
Aviva Capital Growth (SP)	1.69	24.62	-2.20	12.55	2.17	29/06/2007	34.31	89.22	119.32	HR	Equity Asia Pacific ex Japan
Aviva Emg Countries Gr (SP)	1.83	33.47	0.95	16.06	3.46	29/06/2007	38.38	129.16	---	HR	Equity Global Emerging Mkts
Aviva EU Congr Gr Fd (SP)	2.39	45.35	0.00	17.14	3.68	29/06/2007	73.69	194.73	---	HR	Equity Europe Emerging Mkts
Aviva MM Balanced Growth	1.74	18.02	0.26	8.69	1.14	29/06/2007	25.58	62.61	87.81	M-HR	Asset Alloc Asia Pac ex Japan Neutral
Aviva MM Capital Growth	1.8	25.94	-1.15	12.52	1.17	29/06/2007	35.66	95.34	131.04	HR	Equity Asia Pacific ex Japan
AXA Life-Fortress Fund A	3.13	33.94	2.85	9.86	1.73	29/06/2007	52.54	136.97	---	HR	Equity Singapore
AXA Life-Value Growth	1.85	19.25	-6.51	8.8	1.74	29/06/2007	34.14	67.72	89.7	HR	Equity Asia Pacific ex Japan
Greatlink ASEAN Growth	2.33	31.13	0.00	11.91	1.02	29/06/2007	68.44	120.97	186.63	HR	Equity ASEAN
Greatlink Enhancer	2.53	35.36	6.39	12.6	1.02	29/06/2007	48.08	142.45	179.44	HR	Equity Asia Pacific ex Japan
Greatlink European Equity	1.69	17.63	-2.09	8.7	1.69	29/06/2007	27.77	61	82.16	HR	Equity Europe
Greatlink Far East ex Japan	2.15	27.88	0.39	11.46	1.26	29/06/2007	55.05	105.26	155.45	HR	Equity Asia Pacific ex Japan
Greatlink Pan Asia	1.41	17.29	-0.92	10.1	1.7	29/06/2007	18.21	59.01	80.03	HR	Equity Asia Pacific
Greatlink Singapore Equities	2.76	32.49	1.71	10.62	1.01	29/06/2007	67.49	128.84	160.05	HR	Equity Singapore
HSBC China Growth Fund	1.8	35.54	0.00	17.34	2.21	29/06/2007	62.5	138.86	---	HR	Equity China
HSBC India Growth Fd	1.83	45.08	2.42	21.57	1.9	29/06/2007	53.22	185.68	---	HR	Equity India
John Hancock European Equity	1.68	21.58	1.26	10.94	2.3	30/06/2007	30.46	76.67	101.22	HR	Equity Europe
John Hancock Greater China	2.77	47.53	7.24	15.68	1.93	30/06/2007	83.96	210.32	263.86	HR	Equity China (Greater)
John Hancock Money Growth Plan	1.94	24.4	1.17	10.9	2.16	30/06/2007	45.44	89.25	108	M-HR	Asset Alloc SGD Neutral
John Hancock Pacific Equity	1.83	33.98	5.28	16.25	1.78	30/06/2007	65.16	131.57	212.18	HR	Equity Asia Pacific ex Japan
John Hancock Pacific Finance	1.72	28.03	0.51	14.1	1.81	30/06/2007	57.7	103.9	135.2	HR	Equity Asia Pacific ex Japan
John Hancock Pacific Harvest	1.66	24.33	10.30	12.57	1.9	30/06/2007	47.64	87.86	117.8	M-HR	Asset Alloc Global Dynamic
Manulife Gldn Asia Growth	1.53	30.44	2.45	17.05	1.48	30/06/2007	65.95	112.89	149.29	HR	Equity Asia Pacific ex Japan
Manulife Gldn Regional China	2.44	43.23	4.04	16	1.93	30/06/2007	83.74	183.54	301.95	HR	Equity China (Greater)
Manulife Gldn SEA Spc Situnt	2.16	39.09	9.39	16.13	1.67	30/06/2007	86.71	159.43	222.58	HR	Equity Asia Pacific ex Japan
Manulife Gldn SG Growth	2.99	33.87	1.51	10.27	1.89	30/06/2007	64.82	136.34	189.04	HR	Equity Malaysia & Singapore
Manulife Lifestyle Agg Port	1.74	21.68	9.19	10.65	1.6	30/06/2007	45	77.25	---	HR	Equity Global
Manulife Lifestyle Gro Port	1.55	15.34	2.25	8.06	1.45	30/06/2007	31.16	52	---	HR	Asset Alloc Global Dynamic
NTUC Income European Eq	2.05	20.08	-0.02	8.37	1.34	29/06/2007	26.62	71.43	96.69	HR	Equity Europe
NTUC Income SG Equity	2.63	27.48	-2.22	9.28	0.5	29/06/2007	46.96	104.59	---	HR	Equity Singapore
OAC RW Aggressive Strategy	1.29	14	2.24	8.61	2.39	31/03/2003	18.18	46.57	80.36	HR	Equity Global
HSBC Premium Asia Growth Fd	1.99	27.06	-0.25	11.94	1.56	29/06/2007	37.58	101.03	129.98	HR	Equity Asia Pacific ex Japan
Prulink Asian Eqty	2	27.5	0.09	12.06	1.34	29/06/2007	37.65	103.03	143.13	HR	Equity Asia Pacific ex Japan
Prulink Pan European	1.68	21.76	1.39	11.06	1.75	29/06/2007	27.6	77.41	105.77	HR	Equity Europe
HSBC Takaful Asia Pacific Fd	1.5	19.29	-6.48	10.75	1.83	29/06/2007	32.84	66.98	---	HR	Equity Asia Pacific ex Japan
UOB Life Asia Top 50 Fund	1.33	16.7	-1.41	10.25	1.88	29/12/2006	16.23	56.55	74.62	HR	Equity Asia Pacific
UOB Life Greater China Fund	2.5	38.82	0.73	14.02	1.73	29/12/2006	67.58	160.3	208.29	HR	Equity China (Greater)
UOB Life Growth Fund	2.47	27.51	-2.20	9.88	1.18	29/12/2006	50.43	104.41	136.46	HR	Equity Singapore
UOB Life Regional Growth Fund	1.38	15.46	-2.47	9.07	1.25	29/12/2006	16.6	52.14	97.78	HR	Equity Asia Pacific
UOB Life UniFund	2.1	34.51	2.00	14.64	1.27	29/12/2006	81.62	136.26	155.5	HR	Equity Malaysia & Singapore
UOB Lifelink Asia	2.16	29.57	1.75	12.1	1.11	29/06/2007	54.04	113.06	134.75	HR	Equity Asia Pacific ex Japan
UOB Lifelink Global	1.49	15.04	3.19	8.15	1.11	29/06/2007	25.64	50.81	82.43	HR	Equity Global
UOB Lifelink Growth	2.43	27.51	-3.42	10.05	1.3	29/06/2007	51	104.34	141.06	HR	Equity Malaysia & Singapore

CPFIS-Included ILPs

Annex A

Singapore Insurance Link											
	Sharpe Ratio ¹ (3 year)	30/06/2004 29/06/2007 Annualized	30/06/2004 29/06/2007 Annualized	30/06/2004 29/06/2007 Annualized	Expense Ratio ²	Expense Ratio Date	30/06/2006 29/06/2007 1 Year Fund Performance	30/06/2004 29/06/2007 3 Year Fund Performance	30/06/2002 29/06/2007 5 Year Fund Performance	CPFIS Risk Classification ³	Morningstar GIFS
Quadrant C											
AIA Global Balanced	0.99	7.61	-0.85	5.01	1.79	29/06/2007	11.82	24.15	38.5	M-HR	Asset Alloc Global Neutral
AIA Portfolio 30	1.54	7.72	3.24	3.36	1.48	29/06/2007	12.91	24.8	35.91	L-MR	Asset Alloc Global Defensive
AIA Portfolio 50	0.99	6.98	-1.43	4.41	1.72	29/06/2007	12.36	22.09	34.69	M-HR	Asset Alloc Global Neutral
AIA Portfolio 70	0.86	7.6	-4.67	5.72	1.7	29/06/2007	13.56	24	37.33	M-HR	Asset Alloc Global Dynamic
AIA Regional Fixed Income	1.74	6.8	3.17	2.46	0.88	29/06/2007	12.9	21.73	33.03	L-MR	Fixed Income SGD
AIA Select Asia	0.49	4.55	0.00	4.04	1.09	29/06/2007	7.29	14.02	---	L-MR	Equity Fix Term Asia Pacific ex Japan
AIA Select Feng Shou	0.48	3.56	2.36	2.16	1.09	29/06/2007	5.35	10.99	---	L-MR	Equity Fix Term Global
AIA Select Fu Yu	0.7	4.11	2.89	2.26	1.08	29/06/2007	5.71	12.76	---	L-MR	Equity Fix Term Global
AIA Select Opportunity	N/A	0.58	-	1.84	N/A	-	1.93	1.71	2.48	L-MR	Equity Fix Term Global
AIA Select Safety	N/A	0.62	-	1.82	N/A	-	2.04	1.83	4.17	L-MR	Equity Fix Term Global
AIA SGD Money Market	-2.28	1.84	-0.13	0.29	0.35	29/06/2007	2.58	5.63	5.2	LR	Money Market SGD
Aviva Income Growth (SP)	1.34	8.92	-0.50	4.7	2.12	29/06/2007	14.72	28.8	40.76	M-HR	Asset Alloc Asia Pac ex Japan Defensive
Aviva MM Income Growth	1.56	10.02	0.51	4.73	1.14	29/06/2007	15.88	32.72	47.8	M-HR	Asset Alloc Asia Pac ex Japan Defensive
Aviva SS Cap Prot 2 May 08	-0.9	-0.15	-1.30	2.99	1.4	29/06/2007	-0.11	-0.57	---	L-MR	Equity Fix Term Global
Aviva SS Cap Prot 2 Jun 07	0.61	4.17	2.96	2.7	1.51	30/03/2007	5.17	12.93	11.8	L-MR	Equity Fix Term Global
Aviva Temp 1 Gbl Bal (SP)	0.76	7.61	-0.85	6.46	2.91	29/06/2007	13.44	23.86	---	M-HR	Asset Alloc Global Neutral
Aviva US\$ Cap Prot 2 May 08	-1.17	-3.81	-4.93	5.53	1.4	29/06/2007	-4.07	-11.41	---	L-MR	Equity Fix Term Global
AXA Inspire-Guardian	-1.08	-1.24	-1.08	3.52	1.62	29/06/2007	0.41	-3.86	---	L-MR	Fixed Income Global (Other)
AXA Inspire-Harvester	-0.01	2.52	-1.75	3.58	2.08	29/06/2007	5.23	7.56	---	L-MR	Asset Alloc Global Defensive
AXA Inspire-Planner	0.4	4.42	-3.80	4.58	1.98	29/06/2007	7.94	13.52	---	M-HR	Asset Alloc Global Neutral
AXA Inspire-Seeker	1.07	9.29	-3.17	6.14	2.14	29/06/2007	14.03	29.81	---	M-HR	Asset Alloc Global Dynamic
HSBC Global Diver. Balanced Fd	0.48	5.48	-2.82	5.84	1.96	29/06/2007	12.71	16.77	39.7	M-HR	Asset Alloc Global Neutral
HSBC Global Diver. Conservative Fd	-0.89	-1.57	-1.40	4.7	1.16	29/06/2007	-0.86	-4.95	11.2	L-MR	Fixed Income Global (Other)
HSBC Global Diver. Growth Fd	0.74	8.24	-4.09	7.37	2.12	29/06/2007	17.61	25.8	50.79	M-HR	Asset Alloc Global Dynamic
HSBC Global Diver. Stable Fd	0.02	2.88	-1.62	4.56	1.58	29/06/2007	7.55	7.93	27.6	M-HR	Asset Alloc Global Defensive
HSBC Global Dynamic All-Weather F	-0.42	0.64	-9.85	4.74	2.07	29/06/2007	5.33	1.61	3.95	M-HR	Equity Global
Greatlink Cash	-0.68	2.25	0.28	0.36	0.32	29/06/2007	3.25	6.91	7.79	LR	Money Market SGD
Greatlink Global Bond	-0.67	0.53	0.69	3	0.86	29/06/2007	-0.27	1.46	13.85	L-MR	Fixed Income Global (Other)
Greatlink Global Intersection	0.83	8.82	-2.44	7.25	1.52	29/06/2007	13.55	27.89	46.56	HR	Equity Global
Greatlink Global Optimum	-0.09	2.16	-5.91	4.67	1.28	29/06/2007	3.67	6.3	25.39	M-HR	Asset Alloc Global Neutral
Greatlink Global Supreme	0.35	4.38	-3.84	5.01	0.89	29/06/2007	7.29	13.32	32.52	M-HR	Asset Alloc Global Neutral
Greatlink LifeStyle Balanced	1.65	10.35	1.68	4.69	1.17	29/06/2007	18.63	33.94	57.06	M-HR	Asset Alloc Global Neutral
Greatlink LifeStyle Secured	1.08	4.93	0.55	2.24	0.94	29/06/2007	8.25	15.45	29.38	M-HR	Asset Alloc Global Defensive
Greatlink LifeStyle Steady	1.15	6.3	-2.06	3.26	1.07	29/06/2007	10.67	19.92	39	M-HR	Asset Alloc Global Neutral
Greatlink Stable Bond Fund	-0.47	2.12	-1.38	0.83	0.74	29/06/2007	4.19	6.47	10.21	L-MR	Fixed Income SGD
John Hancock Balanced Ptf	1.28	10.76	2.07	6.31	1.68	30/06/2007	19.05	35.09	62.83	M-HR	Asset Alloc Global Neutral
John Hancock Cautious Ptf	-0.08	2.27	-2.01	4.1	1.52	30/06/2007	4.05	6.71	27.13	M-HR	Asset Alloc Global Defensive
John Hancock Global Balanced	1.08	8.48	-0.04	5.4	1.87	30/06/2007	11.5	27.11	56.19	M-HR	Asset Alloc Global Neutral
John Hancock Singapore Cash	-2.79	1.61	-0.37	0.32	0.57	30/06/2007	2.65	4.91	4.38	LR	Money Market SGD
John Hancock Worldwide Bond	-0.63	-0.33	-0.17	4.68	1.4	30/06/2007	0.92	-1.31	9.35	L-MR	Fixed Income Global (Other)
Manulife Gldn Gbl Balanced	1.12	8.41	-0.10	5.17	1.502	30/06/2007	12.28	26.94	40.68	M-HR	Asset Alloc Global Neutral
Manulife Gldn Intl Bond	-0.27	1.31	1.47	4.79	0.9	30/06/2007	1.76	3.63	27.84	L-MR	Fixed Income Global (Other)
Manulife Lifestyle Con Port	0.38	3.75	-0.59	3.16	0.96	30/06/2007	6.67	11.51	---	M-HR	Asset Alloc Global Defensive
Manulife Lifestyle Mod Port	1.48	11.83	3.07	6.17	1.3	30/06/2007	23.17	39.1	---	M-HR	Asset Alloc Global Neutral
Manulife Lifestyle Sec Port	0.78	5.5	-2.81	3.77	1.16	30/06/2007	9.21	17.19	---	M-HR	Asset Alloc Global Neutral
Manulife Singapore Bond Fd	0.13	2.84	-0.68	2.37	0.76	30/06/2007	6.3	8.67	---	L-MR	Fixed Income SGD
Manulife Singapore Cash Fd	-1.43	1.72	-0.25	0.55	0.51	30/06/2007	2.93	5.24	---	LR	Money Market SGD
NTUC Income Balanced	1.68	9.2	0.62	3.95	1.14	29/06/2007	13.58	29.93	---	M-HR	Asset Alloc Global Neutral
NTUC Income Conservative	1.28	6.2	1.76	2.85	1.09	29/06/2007	8.64	19.63	---	M-HR	Asset Alloc Global Defensive
NTUC Income Global Bond	-0.49	1.12	1.29	2.93	0.89	29/06/2007	-0.46	3.26	---	L-MR	Fixed Income Global (Other)
NTUC Income Global Equity	1.37	12.97	1.30	7.44	1.31	29/06/2007	18.61	43.01	74.68	HR	Equity Global
NTUC Income Growth	1.83	12.12	-0.63	5.17	1.14	29/06/2007	18.29	40.42	---	M-HR	Asset Alloc Global Dynamic
NTUC Income Singapore Bd	0.4	3.6	0.06	2.65	0.5	29/06/2007	7.15	11.07	19.07	L-MR	Fixed Income SGD
OAC RW Balanced Strategy	1.23	8.25	-0.25	4.57	1.86	31/03/2003	12.19	26.45	52	M-HR	Asset Alloc Global Neutral
OAC RW Conservative Strategy	0.74	4.88	0.50	3.16	2.09	31/03/2003	7.46	15.2	31.98	M-HR	Asset Alloc Global Defensive
OAC RW Growth Strategy	1.32	12.27	-0.50	7.19	2.14	31/03/2003	16.12	40.46	72.48	HR	Asset Alloc Global Dynamic
HSBC Premium Balanced Fund	2.07	13.75	4.84	5.35	1.48	29/06/2007	23.47	46.57	63.38	M-HR	Asset Alloc Global Neutral
HSBC Premium Lion Bond Fund	-0.08	2.43	-1.07	0.89	0.74	29/06/2007	4.38	7.45	11.04	L-MR	Fixed Income SGD
PruLink Asian Reach Mgd Fd	1.74	13.33	4.46	6.12	1.21	29/06/2007	18.91	44.77	---	M-HR	Asset Alloc Global Neutral
PruLink Global Bond	-0.68	-0.36	-0.19	4.36	0.52	29/06/2007	-0.52	-1.34	16.3	L-MR	Fixed Income Global (Other)
PruLink Global Equity	1.17	11.68	0.14	7.61	1.56	29/06/2007	17.66	38.13	61.3	HR	Equity Global
PruLink Global Managed	0.74	5.83	-2.50	4.35	1.07	29/06/2007	8.72	18.19	39.26	M-HR	Asset Alloc Global Neutral
PruLink Protected Gbl Titans	0.32	3.92	0.00	4.12	0.86	29/06/2007	8.76	11.95	14.29	L-MR	Floor Funds Global
PruLink Singapore Cash	-0.17	2.44	0.47	0.35	0.11	29/06/2007	3.75	7.51	9.79	LR	Money Market SGD
HSBC Takaful Sinaran Fund	-0.81	-1.06	-11.38	4.5	2	29/06/2007	4.84	-3.42	-1.89	M-HR	Equity Global
UOB Life Millennium Trust I	0.79	6.05	-2.29	4.36	2.73	29/12/2006	13.28	18.95	38.67	M-HR	Asset Alloc Global Neutral
UOB Life Millennium Trust III	1.38	12.06	-0.68	6.75	2.2	29/12/2006	19.98	39.79	61.16	HR	Asset Alloc Global Dynamic
UOB Life Millennium Trust II	1.2	9.18	0.61	5.44	2.31	29/12/2006	16.9	29.57	51.89	M-HR	Asset Alloc Global Neutral

CPFIS-Included ILPs

Annex A

Singapore Insurance Link											
	Sharpe	30/06/2004	30/06/2004	30/06/2004	Expense	Expense	30/06/2006	30/06/2004	30/06/2002	CPFIS	Morningstar
	Ratio ¹	29/06/2007	29/06/2007	29/06/2007	Ratio ²	Ratio	29/06/2007	29/06/2007	29/06/2007	Risk	GIFS
	(3 year)	Annualized	Annualized	Annualized	Date	Date	1 Year Fund	3 Year Fund	5 Year Fund	Classification ³	
	Monthly Return	Excess Returns	Monthly Risk				Performance	Performance	Performance		
Quadrant D											
AIA Global Technology	0.07	4.84	-1.99	15.57	1.88	29/06/2007	14.63	11.17	30.35	HR	Sector - TMT Global
AIA Intl Healthcare	0.1	4.17	-2.36	10.71	2.19	29/06/2007	7.39	11.17	26.32	HR	Sector - Healthcare
AIA Portfolio 100	0.86	9.82	-1.54	8.14	1.77	29/06/2007	17.1	31.17	44.98	HR	Equity Global
AXA Inspire-Entrepreneur	1.15	12.85	1.21	8.62	2.47	29/06/2007	19.28	42.17	---	HR	Equity Global
HSBC Global Communication Fd	0.62	8.66	1.59	9.2	2	29/06/2007	27.33	26.74	53.56	HR	Sector - TMT Global
HSBC Global Diver. High Growth Fd	0.96	12.64	1.01	9.99	2.35	29/06/2007	24.73	40.86	67.73	HR	Equity Global
HSBC Global Leaders Fund	0.91	11.61	0.08	9.51	1.78	29/06/2007	12.99	37.24	50.18	HR	Equity Global
HSBC Global Strategic 50 Fd	0.62	8.47	-2.77	8.92	2.13	29/06/2007	15.92	26.14	45.84	HR	Equity Global
Greatlink Global Equity Fd	1.07	11.83	0.27	8.36	1.8	29/06/2007	16.37	38.45	41.48	HR	Equity Global
Greatlink Global Growth Trend	1.02	11.85	0.29	8.76	1.99	29/06/2007	14.47	38.38	63.44	HR	Equity Global
Greatlink Global Technology	0.13	5.53	-1.35	14.57	1.79	29/06/2007	21.35	13.94	5.43	HR	Sector - TMT Global
Greatlink Global Value Eq	0.78	9.08	-2.21	8.02	1.51	29/06/2007	14.08	28.57	50.74	HR	Equity Global
John Hancock Adventurous	1.33	13.71	0.80	8.14	1.74	30/06/2007	27.32	45.63	66.28	M-HR	Asset Alloc Global Dynamic
John Hancock Global Technology	0.2	6.62	-0.32	14.87	2.44	30/06/2007	18.11	17.38	23.32	HR	Sector - TMT Global
John Hancock Lif Sciences	0.09	4.17	-0.12	11.61	2.1	30/06/2007	9.39	10.84	56.59	HR	Sector - Biotechnology
John Hancock Worldwide Eqty	1.33	13.24	1.54	7.83	1.84	30/06/2007	19.3	43.92	51.38	HR	Equity Global
Manulife Gldn Global Tech	0.23	7.22	0.24	15.14	2.44	30/06/2007	17.37	19.24	27.91	HR	Sector - TMT Global
Manulife Gldn Life Sciences	0.14	4.42	0.11	10.26	1.6	30/06/2007	10.31	12.12	65.66	HR	Sector - Biotechnology
Manulife Gldn Worldwide Eq	1.25	12.96	1.30	8.12	1.67	30/06/2007	19.78	42.79	44.52	HR	Equity Global
NTUC Income Technology	0.03	4.68	-2.15	17.86	1.41	29/06/2007	14.59	9.43	52.57	HR	Sector - TMT Global
Prulink Global Technology	0.54	11.35	4.13	14.35	1.68	29/06/2007	15.73	33.98	60.91	HR	Sector - TMT Global
HSBC Takaful Global Fund	0.8	9.46	-1.88	8.27	1.82	29/06/2007	18.88	29.86	45.59	HR	Equity Global
UOB Life Global Healthcare	0.74	9.26	2.43	8.58	2.11	29/12/2006	10.47	29.06	68.59	HR	Sector - Healthcare

Note1:

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.

Note2:

Aviva's expense ratio includes all expenses and costs necessary to issue and maintain the ILP. Unlike other ILPs, Aviva does not charge an upfront sales charge, mortality fee, policy fee, bid-offer spread and switching fee separately from their management fee.

Note 3:

HR=Higher Risk, M-HR=Medium to High Risk, L-MR=Low to Medium Risk, LR=Lower Risk