

OCBC MAP

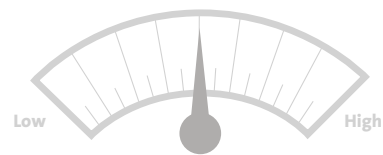
BALANCED PORTFOLIO

The investment objective of the Balanced Portfolio is to invest in stocks and other equity securities, and bonds and other debt securities of companies in any part of the world. It is the intention to allocate assets of this portfolio between equity securities and debt securities in the proportion of approximately 50:50 and to invest in the following sub-funds of the OCBC TEAM⁺: OCBC Global Consumer Investment, OCBC Global Industrials & Resources Investment, OCBC Global Financial Services Investment, OCBC Global Healthcare Investment, OCBC Global Technology & Telecom Investment and OCBC Singapore Fixed Income Investment.

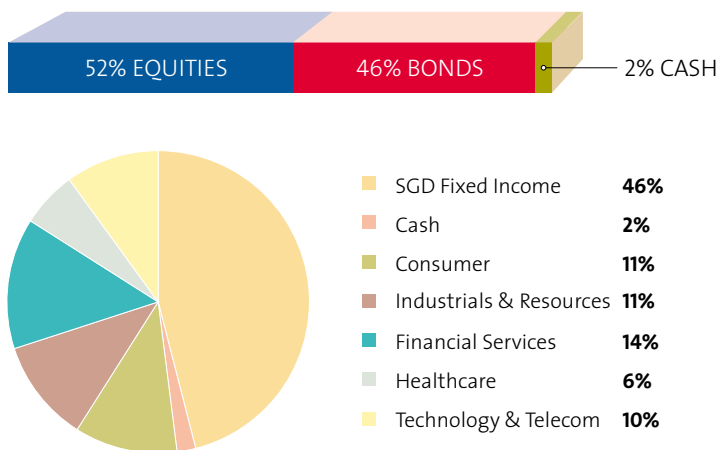
PROGRAMME INFORMATION

| | |
|---------------------------|---------------------------|
| Minimum Investment Amount | : S\$5,000 |
| Regular Savings Plan | : S\$200 |
| Preliminary Charge | : 5% |
| Switching Fee | : 1% |
| Management Fee | : 1.75% p.a. [^] |

RISK/RETURN LEVEL



PORTFOLIO BREAKDOWN (as at 31 March 2004)



INVESTMENT MANAGERS OF OCBC TEAM AND SECTORS MANAGED⁺⁺

- FIDELITY INTERNATIONAL LIMITED
 - Consumer
 - Financial Services
 - Industrials & Resources
 - Technology & Telecom
- JANUS INTERNATIONAL LIMITED
 - Healthcare
 - Technology & Telecom
- OCBC ASSET MANAGEMENT LIMITED
 - Singapore Fixed Income
- DEUTSCHE ASSET MANAGEMENT
 - Healthcare
 - Technology & Telecom
- JP MORGAN FLEMING ASSET MANAGEMENT
 - Financial Services

Source: OCBC Asset Management Limited

⁺ OCBC TEAM is managed by OCBC Asset Management Limited, who selects investment managers for its sub-funds.

⁺⁺ The panel of selected investment managers will be monitored on a continuous basis, new investment managers may be added or existing investment managers be removed in order to ensure the quality of the panel. The above list is current as of 31 March 2004.

[^] The annual management fee payable for the Balanced Portfolio is inclusive of the annual management fee payable to the relevant sub-fund(s) of OCBC TEAM.