

***Zurich International Life Limited  
(Singapore Branch)***

***Investment Linked Products Sub-Funds  
linked to the International Wealth  
Account Product***

***Financial Statements for the financial period  
1 June 2011 to 30 November 2011***

***Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product***

***Statements for the Financial Period to 30 November 2011***

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**Zurich International Life Limited (Singapore Branch) Sub-Funds**  
**International Linked Products Sub-Funds linked to the International Wealth Account**  
**Product**

**BlackRock Global Funds Latin America GBP**  
**SGD**  
**(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	267	195
Cash received in relation to unit creations	81	125
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	5	16
	86	141
Cash paid in relation to unit cancellations	(67)	(78)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(67)	(78)
Unrealised (loss)/gain in value of investments	(49)	9
Net movement in value of assets	(30)	72
Fund value at end of the financial period	237	267
 <i>Represented by</i>		
Investments	237	267
Cash, cash equivalents and accrued income	0	0
	237	267

***Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product***

**BlackRock Global Funds World Mining GBP  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	179	260
Cash received in relation to unit creations	30	77
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	7	33
	37	110
Cash paid in relation to unit cancellations	(71)	(193)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(71)	(193)
Unrealised (loss)/gain in value of investments	(40)	2
Net movement in value of assets	(74)	(81)
Fund value at end of the financial period	105	179
 <i>Represented by</i>		
Investments	105	179
Cash, cash equivalents and accrued income	0	0
	105	179

**Zurich International Life Limited (Singapore Branch) Sub-Funds**  
**International Linked Products Sub-Funds linked to the International Wealth Account**  
**Product**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>Fidelity Funds World A SGD (000's)</b>
		<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	122	15
Cash received in relation to unit creations	0	100
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	1
	0	101
Cash paid in relation to unit cancellations	0	(6)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	0	(6)
Unrealised (loss)/gain in value of investments	(20)	12
Net movement in value of assets	(20)	107
Fund value at end of the financial period	102	122
 <i>Represented by</i>		
Investments	102	122
Cash, cash equivalents and accrued income	0	0
	102	122

**Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product**

**Aberdeen Global Emerging Markets Small Companies Fund  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	238	138
Cash received in relation to unit creations	199	104
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	15	10
	214	114
Cash paid in relation to unit cancellations	(122)	(38)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(122)	(38)
Unrealised (loss)/gain in value of investments	(50)	24
Net movement in value of assets	42	100
Fund value at end of the financial period	280	238
 <i>Represented by</i>		
Investments	280	238
Cash, cash equivalents and accrued income	0	0
	280	238

***Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product***

**BlackRock Global Allocation  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	550	129
Cash received in relation to unit creations	180	507
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	14
	180	521
Cash paid in relation to unit cancellations	(48)	(141)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(48)	(141)
Unrealised (loss)/gain in value of investments	(64)	41
Net movement in value of assets	68	421
Fund value at end of the financial period	618	550
 <i>Represented by</i>		
Investments	618	550
Cash, cash equivalents and accrued income	0	0
	618	550

**Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product**

**BlackRock Global Funds Government Bond A2  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	45	43
Cash received in relation to unit creations	0	0
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	1	0
	1	0
Cash paid in relation to unit cancellations	0	0
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	0	0
Unrealised (loss)/gain in value of investments	(2)	2
	(2)	2
Net movement in value of assets	(1)	2
	(1)	2
Fund value at end of the financial period	44	45
 <i>Represented by</i>		
Investments	44	45
Cash, cash equivalents and accrued income	0	0
	44	45

***Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product***

**Morgan Stanley Emerging Markets Equity Fund A  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	231	204
Cash received in relation to unit creations	5	8
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	39	0
	44	8
Cash paid in relation to unit cancellations	(236)	(6)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(236)	(6)
Unrealised (loss)/gain in value of investments	(34)	25
Net movement in value of assets	(226)	27
Fund value at end of the financial period	5	231
 <i>Represented by</i>		
Investments	5	231
Cash, cash equivalents and accrued income	0	0
	5	231

***Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product***

**Threadneedle Emerging Markets Bond - 3**

**SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	531	234
Cash received in relation to unit creations	204	406
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	11	7
	215	413
Cash paid in relation to unit cancellations	(135)	(108)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(135)	(108)
Unrealised gain/(loss) in value of investments	21	(8)
Net movement in value of assets	101	297
Fund value at end of the financial period	632	531
 <i>Represented by</i>		
Investments	632	531
Cash, cash equivalents and accrued income	0	0
	632	531

**Zurich International Life Limited (Singapore Branch) Sub-Funds**  
**International Linked Products Sub-Funds linked to the International Wealth Account**  
**Product**

**Baring Hong Kong China**  
**SGD**  
**(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	123	200
Cash received in relation to unit creations	24	36
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	19	37
	43	73
Cash paid in relation to unit cancellations	(91)	(130)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(91)	(130)
Unrealised loss in value of investments	(29)	(20)
Net movement in value of assets	(77)	(77)
Fund value at end of the financial period	46	123
 <i>Represented by</i>		
Investments	46	123
Cash, cash equivalents and accrued income	0	0
	46	123

***Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product***

**Schroder ISF Global Inflation Linked Bond  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	339	31
Cash received in relation to unit creations	39	820
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	20	10
	59	830
Cash paid in relation to unit cancellations	(2)	(529)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(2)	(529)
Unrealised (loss)/gain in value of investments	(14)	7
Net movement in value of assets	43	308
Fund value at end of the financial period	382	339
 <i>Represented by</i>		
Investments	382	339
Cash, cash equivalents and accrued income	0	0
	382	339

**Zurich International Life Limited (Singapore Branch) Sub-Funds**  
**International Linked Products Sub-Funds linked to the International Wealth Account**  
**Product**

**BlackRock Global Funds Government Bond**  
**SGD**  
**(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	33	86
Cash received in relation to unit creations	0	56
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	0
	0	56
Cash paid in relation to unit cancellations	(10)	(98)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(10)	(98)
Unrealised gain/(loss) in value of investments	1	(11)
Net movement in value of assets	(9)	(53)
Fund value at end of the financial period	24	33
 <i>Represented by</i>		
Investments	24	33
Cash, cash equivalents and accrued income	0	0
	24	33

**Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product**

**BNP Paribas L Fund Equity Russia (S'Pore)  
(Formerly known as Fortis L Fund Equity Russia (S'Pore))  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	285	287
Cash received in relation to unit creations	86	106
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	8	1
	94	107
Cash paid in relation to unit cancellations	(111)	(157)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(111)	(157)
Unrealised (loss)/gain in value of investments	(49)	48
Net movement in value of assets	(66)	(2)
Fund value at end of the financial period	219	285
 <i>Represented by</i>		
Investments	219	285
Cash, cash equivalents and accrued income	0	0
	219	285

**Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product**

**BNP Paribas L1 Fund Equity World Utilities (S'Pore)  
(Formerly known as Fortis L Fund Equity Utilities World (S'Pore))  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	107	44
Cash received in relation to unit creations	0	195
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	0
	0	195
Cash paid in relation to unit cancellations	0	(129)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	(4)
	0	(133)
Unrealised (loss)/gain in value of investments	(7)	1
Net movement in value of assets	(7)	63
Fund value at end of the financial period	100	107
 <i>Represented by</i>		
Investments	100	107
Cash, cash equivalents and accrued income	0	0
	100	107

**Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product**

**JPM Global Natural Resources USD A  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	730	550
Cash received in relation to unit creations	202	185
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	49	0
	251	185
Cash paid in relation to unit cancellations	(308)	(141)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	(9)
	(308)	(150)
Unrealised (loss)/gain in value of investments	(164)	145
Net movement in value of assets	(221)	180
Fund value at end of the financial period	509	730
 <i>Represented by</i>		
Investments	509	730
Cash, cash equivalents and accrued income	0	0
	509	730

***Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product***

**Jupiter Financials L Accumulation USD  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 24 November 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	19	0
Cash received in relation to unit creations	0	19
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	0
	0	19
Cash paid in relation to unit cancellations	(19)	0
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(19)	0
Unrealised gain in value of investments	0	0
	0	0
Net movement in value of assets	(19)	19
	(19)	19
Fund value at end of the financial period	0	19
 <i>Represented by</i>		
Investments	0	19
Cash, cash equivalents and accrued income	0	0
	0	19

***Zurich International Life Limited (Singapore Branch) Sub-Funds  
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Product***

**Invesco Global High Income Class A  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	81	61
Cash received in relation to unit creations	95	30
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	1	1
	96	31
Cash paid in relation to unit cancellations	(21)	(10)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(21)	(10)
Unrealised loss in value of investments	(3)	(1)
Net movement in value of assets	72	20
Fund value at end of the financial period	153	81
 <i>Represented by</i>		
Investments	153	81
Cash, cash equivalents and accrued income	0	0
	153	81

***Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product***

**Schroder ISF Emerging Market Debt Absolute Return A Acc  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	10	26
Cash received in relation to unit creations	0	10
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	0
	0	10
Cash paid in relation to unit cancellations	(10)	(27)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(10)	(27)
Unrealised gain in value of investments	0	1
	0	1
Net movement in value of assets	(10)	(16)
	(10)	(16)
Fund value at end of the financial period	0	10
 <i>Represented by</i>		
Investments	0	10
Cash, cash equivalents and accrued income	0	0
	0	10

**Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product**

**JP Morgan JF India Fund  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	199	106
Cash received in relation to unit creations	23	111
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	1
	23	112
Cash paid in relation to unit cancellations	(27)	(17)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	(1)	0
	(28)	(17)
Unrealised loss in value of investments	(31)	(2)
Net movement in value of assets	(36)	93
Fund value at end of the financial period	163	199
 <i>Represented by</i>		
Investments	163	199
Cash, cash equivalents and accrued income	0	0
	163	199

**Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product**

**Fidelity Funds Emerg Eur, ME & Africa  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	234	21
Cash received in relation to unit creations	0	225
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	1
	0	226
Cash paid in relation to unit cancellations	(94)	(14)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	(8)	0
	(102)	(14)
Unrealised (loss)/gain in value of investments	(22)	1
Net movement in value of assets	(124)	213
Fund value at end of the financial period	110	234
 <i>Represented by</i>		
Investments	110	234
Cash, cash equivalents and accrued income	0	0
	110	234

***Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product***

**Fidelity China Focus Fund  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	412	85
Cash received in relation to unit creations	25	386
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	3
	25	389
Cash paid in relation to unit cancellations	(183)	(70)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	(20)	0
	(203)	(70)
Unrealised (loss)/gain in value of investments	(40)	8
Net movement in value of assets	(218)	327
Fund value at end of the financial period	194	412
 <i>Represented by</i>		
Investments	194	412
Cash, cash equivalents and accrued income	0	0
	194	412

**Zurich International Life Limited (Singapore Branch) Sub-Funds**  
**International Linked Products Sub-Funds linked to the International Wealth Account**  
**Product**

**Fidelity India Focus Fund**  
**SGD**  
**(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	141	61
Cash received in relation to unit creations	15	92
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	2
	15	94
Cash paid in relation to unit cancellations	(55)	(12)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	(3)	0
	(58)	(12)
Unrealised loss in value of investments	(17)	(2)
Net movement in value of assets	(60)	80
Fund value at end of the financial period	81	141
 <i>Represented by</i>		
Investments	81	141
Cash, cash equivalents and accrued income	0	0
	81	141

***Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product***

**Jupiter Financials L Accumulation EUR  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 6 July 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	70	0
Cash received in relation to unit creations	0	108
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	1
	0	109
Cash paid in relation to unit cancellations	(10)	(36)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	(3)	0
	(13)	(36)
Unrealised loss in value of investments	(14)	(3)
	(27)	70
Net movement in value of assets	(27)	70
Fund value at end of the financial period	43	70
 <i>Represented by</i>		
Investments	43	70
Cash, cash equivalents and accrued income	0	0
	43	70

**Zurich International Life Limited (Singapore Branch) Sub-Funds**  
**International Linked Products Sub-Funds linked to the International Wealth Account**  
**Product**

**M&G Global Basics A Accumulation**  
**SGD**  
**(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 27 September 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	57	0
Cash received in relation to unit creations	0	54
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	0
	0	54
Cash paid in relation to unit cancellations	(22)	0
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	(1)	0
	(23)	0
Unrealised (loss)/gain in value of investments	(6)	3
Net movement in value of assets	(29)	57
Fund value at end of the financial period	28	57
 <i>Represented by</i>		
Investments	28	57
Cash, cash equivalents and accrued income	0	0
	28	57

**Zurich International Life Limited (Singapore Branch) Sub-Funds**  
**International Linked Products Sub-Funds linked to the International Wealth Account**  
**Product**

**Legg Mason Royce US Small Cap Fund**  
**SGD**  
**(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	91	129
Cash received in relation to unit creations	158	67
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	0
	158	67
Cash paid in relation to unit cancellations	(61)	(113)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	(2)	(9)
	(63)	(122)
Unrealised (loss)/gain in value of investments	(21)	17
Net movement in value of assets	74	(38)
Fund value at end of the financial period	165	91
 <i>Represented by</i>		
Investments	165	91
Cash, cash equivalents and accrued income	0	0
	165	91

**Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product**

**Aberdeen Global Chinese Equity  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	157	55
Cash received in relation to unit creations	24	91
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	0
	24	91
Cash paid in relation to unit cancellations	(31)	0
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(31)	0
Unrealised (loss)/gain in value of investments	(18)	11
Net movement in value of assets	(25)	102
Fund value at end of the financial period	132	157
<i>Represented by</i>		
Investments	132	157
Cash, cash equivalents and accrued income	0	0
	132	157

***Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product***

**Fidelity International  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	75	23
Cash received in relation to unit creations	0	54
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	0
	0	54
Cash paid in relation to unit cancellations	(1)	(4)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(1)	(4)
Unrealised (loss)/gain in value of investments	(9)	2
Net movement in value of assets	(10)	52
Fund value at end of the financial period	65	75
 <i>Represented by</i>		
Investments	65	75
Cash, cash equivalents and accrued income	0	0
	65	75

***Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product***

**Fidelity Singapore  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	192	161
Cash received in relation to unit creations	123	42
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	3
	123	45
Cash paid in relation to unit cancellations	(78)	(42)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	(4)	0
	(82)	(42)
Unrealised (loss)/gain in value of investments	(23)	28
Net movement in value of assets	18	31
Fund value at end of the financial period	210	192
 <i>Represented by</i>		
Investments	210	192
Cash, cash equivalents and accrued income	0	0
	210	192

***Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product***

**Fidelity South East Asia  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	145	79
Cash received in relation to unit creations	18	110
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	5	14
	23	124
Cash paid in relation to unit cancellations	(28)	(68)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(28)	(68)
Unrealised (loss)/gain in value of investments	(29)	10
Net movement in value of assets	(34)	66
Fund value at end of the financial period	111	145
 <i>Represented by</i>		
Investments	111	145
Cash, cash equivalents and accrued income	0	0
	111	145

**Zurich International Life Limited (Singapore Branch) Sub-Funds**  
**International Linked Products Sub-Funds linked to the International Wealth Account**  
**Product**

**M&G Global Basics**  
**SGD**  
**(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	66	4
Cash received in relation to unit creations	42	102
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	2
	42	104
Cash paid in relation to unit cancellations	(17)	(44)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	(1)	0
	(18)	(44)
Unrealised (loss)/gain in value of investments	(10)	2
Net movement in value of assets	14	62
Fund value at end of the financial period	80	66
 <i>Represented by</i>		
Investments	80	66
Cash, cash equivalents and accrued income	0	0
	80	66

**Zurich International Life Limited (Singapore Branch) Sub-Funds**  
**International Linked Products Sub-Funds linked to the International Wealth Account**  
**Product**

**Schroder UK Smaller Companies**  
**SGD**  
**(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	96	55
Cash received in relation to unit creations	0	19
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	13	0
	13	19
Cash paid in relation to unit cancellations	(85)	0
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(85)	0
Unrealised (loss)/gain in value of investments	(24)	22
Net movement in value of assets	(96)	41
Fund value at end of the financial period	0	96
 <i>Represented by</i>		
Investments	0	96
Cash, cash equivalents and accrued income	0	0
	0	96

***Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product***

**HSBC GIF Global Emerging Markets Bond \$  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 31 August 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	114	0
Cash received in relation to unit creations	44	112
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	0
	44	112
Cash paid in relation to unit cancellations	0	0
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	0	0
Unrealised gain in value of investments	5	2
Net movement in value of assets	49	114
Fund value at end of the financial period	163	114
 <i>Represented by</i>		
Investments	163	114
Cash, cash equivalents and accrued income	0	0
	163	114

***Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product***

**Schroder ISF Global Inflation Linked Bond –USD (S'Pore)  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	50	23
Cash received in relation to unit creations	0	40
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	1
	0	41
Cash paid in relation to unit cancellations	(10)	(11)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(10)	(11)
Unrealised gain/(loss) in value of investments	4	(3)
Net movement in value of assets	(6)	27
Fund value at end of the financial period	44	50
 <i>Represented by</i>		
Investments	44	50
Cash, cash equivalents and accrued income	0	0
	44	50

**Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product**

**Franklin Templeton MENA  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	40	16
Cash received in relation to unit creations	31	24
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	0
	31	24
Cash paid in relation to unit cancellations	0	0
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	0	0
Unrealised loss in value of investments	(7)	0
	(7)	0
Net movement in value of assets	24	24
	24	24
Fund value at end of the financial period	64	40
 <i>Represented by</i>		
Investments	64	40
Cash, cash equivalents and accrued income	0	0
	64	40

**Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product**

**Fidelity Inv Funds Special Situations Acc  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	138	17
Cash received in relation to unit creations	0	116
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	0
	0	116
Cash paid in relation to unit cancellations	(22)	(5)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	(2)	0
	(24)	(5)
Unrealised (loss)/gain in value of investments	(23)	10
Net movement in value of assets	(47)	121
Fund value at end of the financial period	91	138
 <i>Represented by</i>		
Investments	91	138
Cash, cash equivalents and accrued income	0	0
	91	138

**Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product**

**Schroder Gilt and Fixed Interest  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	6	113
Cash received in relation to unit creations	0	1
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	12
	0	13
Cash paid in relation to unit cancellations	0	(109)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	0	(109)
Unrealised gain/(loss) in value of investments	1	(11)
Net movement in value of assets	1	(107)
Fund value at end of the financial period	7	6
 <i>Represented by</i>		
Investments	7	6
Cash, cash equivalents and accrued income	0	0
	7	6

**Zurich International Life Limited (Singapore Branch) Sub-Funds**  
**International Linked Products Sub-Funds linked to the International Wealth Account**  
**Product**

**BlackRock Gold & General Acc**  
**SGD**  
**(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	161	231
Cash received in relation to unit creations	127	347
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	97
	127	444
Cash paid in relation to unit cancellations	0	(495)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	0	(495)
Unrealised (loss) in value of investments	(11)	(19)
Net movement in value of assets	116	(70)
Fund value at end of the financial period	277	161
 <i>Represented by</i>		
Investments	277	161
Cash, cash equivalents and accrued income	0	0
	277	161

**Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product**

**JPM Natural Resources  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	366	457
Cash received in relation to unit creations	42	78
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	26	79
	68	157
Cash paid in relation to unit cancellations	(99)	(280)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(99)	(280)
Unrealised (loss)/gain in value of investments	(91)	32
Net movement in value of assets	(122)	(91)
Fund value at end of the financial period	244	366
 <i>Represented by</i>		
Investments	244	366
Cash, cash equivalents and accrued income	0	0
	244	366

**Zurich International Life Limited (Singapore Branch) Sub-Funds**  
**International Linked Products Sub-Funds linked to the International Wealth Account**  
**Product**

**BlackRock European Dynamic Acc**  
**SGD**  
**(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	88	69
Cash received in relation to unit creations	0	9
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	14	5
	14	14
Cash paid in relation to unit cancellations	(51)	(16)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(51)	(16)
Unrealised (loss)/gain in value of investments	(28)	21
Net movement in value of assets	(65)	19
Fund value at end of the financial period	23	88
 <i>Represented by</i>		
Investments	23	88
Cash, cash equivalents and accrued income	0	0
	23	88

***Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product***

**BlackRock Global Funds United Kingdom  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	20	83
Cash received in relation to unit creations	0	4
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	13
	20	17
Cash paid in relation to unit cancellations	0	(84)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	0	(84)
Unrealised (loss)/gain in value of investments	(2)	4
Net movement in value of assets	(2)	(63)
Fund value at end of the financial period	18	20
 <i>Represented by</i>		
Investments	18	20
Cash, cash equivalents and accrued income	0	0
	18	20

***Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product***

**Schroder Global Property Securities Accumulation  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 30 July 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	39	0
Cash received in relation to unit creations	41	38
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	0
	41	38
Cash paid in relation to unit cancellations	(26)	0
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	(1)	0
	(27)	0
Unrealised (loss)/gain in value of investments	(5)	1
Net movement in value of assets	9	39
Fund value at end of the financial period	48	39
 <i>Represented by</i>		
Investments	48	39
Cash, cash equivalents and accrued income	0	0
	48	39

***Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product***

**Aberdeen Asia Pacific  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	147	48
Cash received in relation to unit creations	78	507
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	21
	78	528
Cash paid in relation to unit cancellations	(11)	(420)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(11)	(420)
Unrealised loss in value of investments	(18)	(9)
Net movement in value of assets	49	99
Fund value at end of the financial period	196	147
 <i>Represented by</i>		
Investments	196	147
Cash, cash equivalents and accrued income	0	0
	196	147

**Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product**

**JPM Africa Equity Fund  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	194	167
Cash received in relation to unit creations	68	152
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	10	5
	78	157
Cash paid in relation to unit cancellations	(76)	(146)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(76)	(146)
Unrealised (loss)/gain in value of investments	(40)	16
Net movement in value of assets	(38)	27
Fund value at end of the financial period	156	194
 <i>Represented by</i>		
Investments	156	194
Cash, cash equivalents and accrued income	0	0
	156	194

**Zurich International Life Limited (Singapore Branch) Sub-Funds**  
**International Linked Products Sub-Funds linked to the International Wealth Account**  
**Product**

**Schroder ISF Emerging Markets Debt Absolute Return**  
**SGD**  
**(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	666	1,102
Cash received in relation to unit creations	6	292
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	3
	6	295
Cash paid in relation to unit cancellations	(427)	(608)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	(2)	0
	(429)	(608)
Unrealised gain/(loss) in value of investments	22	(123)
Net movement in value of assets	(401)	(436)
Fund value at end of the financial period	265	666
 <i>Represented by</i>		
Investments	265	666
Cash, cash equivalents and accrued income	0	0
	265	666

**Zurich International Life Limited (Singapore Branch) Sub-Funds**  
**International Linked Products Sub-Funds linked to the International Wealth Account**  
**Product**

**Threadneedle Asia Class 1**  
**SGD**  
**(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	254	300
Cash received in relation to unit creations	7	0
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	16	17
	23	17
Cash paid in relation to unit cancellations	(85)	(94)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(85)	(94)
Unrealised (loss)/gain in value of investments	(49)	31
Net movement in value of assets	(111)	(46)
Fund value at end of the financial period	143	254
 <i>Represented by</i>		
Investments	143	254
Cash, cash equivalents and accrued income	0	0
	143	254

**Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product**

**Invesco UK Equity  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	36	30
Cash received in relation to unit creations	8	0
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	4	0
	12	0
Cash paid in relation to unit cancellations	(30)	0
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(30)	0
Unrealised (loss)/gain in value of investments	(9)	6
Net movement in value of assets	(27)	6
Fund value at end of the financial period	9	36
 <i>Represented by</i>		
Investments	9	36
Cash, cash equivalents and accrued income	0	0
	9	36

**Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product**

**Legg Mason Permal Absolute Fund Hedged  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 11 August 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	53	0
Cash received in relation to unit creations	22	195
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	3
	22	198
Cash paid in relation to unit cancellations	(36)	(145)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(36)	(145)
Unrealised (loss)/gain in value of investments	(2)	0
Net movement in value of assets	(16)	53
Fund value at end of the financial period	37	53
 <i>Represented by</i>		
Investments	37	53
Cash, cash equivalents and accrued income	0	0
	37	53

**Zurich International Life Limited (Singapore Branch) Sub-Funds**  
**International Linked Products Sub-Funds linked to the International Wealth Account**  
**Product**

**Invesco Perpetual High Income Acc**  
**SGD**  
**(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	25	23
Cash received in relation to unit creations	23	0
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	1
	23	1
Cash paid in relation to unit cancellations	0	(4)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	0	(4)
Unrealised (loss)/gain in value of investments	(1)	5
Net movement in value of assets	22	2
Fund value at end of the financial period	47	25
 <i>Represented by</i>		
Investments	47	25
Cash, cash equivalents and accrued income	0	0
	47	25

**Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product**

**Threadneedle Sterling Bond Class 3**

**SGD**

**(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 20 October 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	63	0
Cash received in relation to unit creations	68	63
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	0
	68	63
Cash paid in relation to unit cancellations	0	0
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	0	0
Unrealised gain in value of investments	12	0
Net movement in value of assets	80	63
Fund value at end of the financial period	143	63
 <i>Represented by</i>		
Investments	143	63
Cash, cash equivalents and accrued income	0	0
	143	63

**Zurich International Life Limited (Singapore Branch) Sub-Funds**  
**International Linked Products Sub-Funds linked to the International Wealth Account**  
**Product**

**Schroder AS Gold and Metals Fund**  
**SGD**  
**(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 3 August 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	130	0
Cash received in relation to unit creations	507	323
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	27	14
	534	337
Cash paid in relation to unit cancellations	(75)	(220)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(75)	(220)
Unrealised (loss)/gain in value of investments	(6)	13
Net movement in value of assets	453	130
Fund value at end of the financial period	583	130
 <i>Represented by</i>		
Investments	583	130
Cash, cash equivalents and accrued income	0	0
	583	130

***Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product***

**Legg Mason Permal Global Absolute Fund  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 11 August 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	13	0
Cash received in relation to unit creations	0	13
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	0
	0	13
Cash paid in relation to unit cancellations	0	0
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	0	0
Unrealised gain in value of investments	0	0
Net movement in value of assets	0	13
Fund value at end of the financial period	13	13
 <i>Represented by</i>		
Investments	13	13
Cash, cash equivalents and accrued income	0	0
	13	13

**Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product**

**INVESCO Asia Infrastructure  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	75	103
Cash received in relation to unit creations	0	39
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	1	16
	1	55
Cash paid in relation to unit cancellations	(11)	(88)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(11)	(88)
Unrealised (loss)/gain in value of investments	(12)	5
Net movement in value of assets	(22)	(28)
Fund value at end of the financial period	53	75
<i>Represented by</i>		
Investments	53	75
Cash, cash equivalents and accrued income	0	0
	53	75

**Zurich International Life Limited (Singapore Branch) Sub-Funds**  
**International Linked Products Sub-Funds linked to the International Wealth Account**  
**Product**

**Threadneedle Global Bond Class 1**  
**SGD**  
**(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	342	789
Cash received in relation to unit creations	312	77
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	17
	312	94
Cash paid in relation to unit cancellations	(6)	(462)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(6)	(462)
Unrealised gain/(loss) in value of investments	7	(79)
Net movement in value of assets	313	(447)
Fund value at end of the financial period	655	342
 <i>Represented by</i>		
Investments	655	342
Cash, cash equivalents and accrued income	0	0
	655	342

**Zurich International Life Limited (Singapore Branch) Sub-Funds**  
**International Linked Products Sub-Funds linked to the International Wealth Account**  
**Product**

**DWS Global Agribusiness**  
**SGD**  
**(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	405	287
Cash received in relation to unit creations	248	192
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	3	0
	251	192
Cash paid in relation to unit cancellations	(25)	(153)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	(11)
	(25)	(164)
Unrealised (loss)/gain in value of investments	(112)	90
Net movement in value of assets	114	118
Fund value at end of the financial period	519	405
 <i>Represented by</i>		
Investments	519	405
Cash, cash equivalents and accrued income	0	0
	519	405

**Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product**

**HSBC International Select - Balanced USD  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	224	215
Cash received in relation to unit creations	0	0
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	27	0
	27	0
Cash paid in relation to unit cancellations	(230)	(6)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(230)	(6)
Unrealised (loss)/gain in value of investments	(21)	15
Net movement in value of assets	(224)	9
Fund value at end of the financial period	0	224
 <i>Represented by</i>		
Investments	0	224
Cash, cash equivalents and accrued income	0	0
	0	224

***Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product***

**Schroder AS Commodities  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	414	324
Cash received in relation to unit creations	39	176
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	38	25
	77	201
Cash paid in relation to unit cancellations	(260)	(155)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(260)	(155)
Unrealised (loss)/gain in value of investments	(47)	44
Net movement in value of assets	(230)	90
Fund value at end of the financial period	184	414
 <i>Represented by</i>		
Investments	184	414
Cash, cash equivalents and accrued income	0	0
	184	414

**Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product**

**Threadneedle Emerging Markets Bond Class 1  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	341	116
Cash received in relation to unit creations	136	676
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	0
	136	676
Cash paid in relation to unit cancellations	(36)	(409)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	(1)	(13)
	(37)	(422)
Unrealised gain/(loss) in value of investments	12	(29)
Net movement in value of assets	111	225
Fund value at end of the financial period	452	341
 <i>Represented by</i>		
Investments	452	341
Cash, cash equivalents and accrued income	0	0
	452	341

***Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product***

**Threadneedle Dollar Bond Class 1  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	75	44
Cash received in relation to unit creations	3	87
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	0
	3	87
Cash paid in relation to unit cancellations	(5)	(47)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	(1)
	(5)	(48)
Unrealised gain/(loss) in value of investments	3	(8)
Net movement in value of assets	1	31
Fund value at end of the financial period	76	75
 <i>Represented by</i>		
Investments	76	75
Cash, cash equivalents and accrued income	0	0
	76	75

**Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product**

**M&G Gilt & Fixed Interest  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	181	145
Cash received in relation to unit creations	736	33
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	11	0
	747	33
Cash paid in relation to unit cancellations	(229)	(2)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(229)	(2)
Unrealised gain in value of investments	40	5
Net movement in value of assets	558	36
Fund value at end of the financial period	739	181
 <i>Represented by</i>		
Investments	739	181
Cash, cash equivalents and accrued income	0	0
	739	181

**Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product**

**Fidelity ASEAN  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	455	197
Cash received in relation to unit creations	167	289
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	21	0
	<hr/> 188	<hr/> 289
Cash paid in relation to unit cancellations	(138)	(103)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	(7)
	<hr/> (138)	<hr/> (110)
Unrealised (loss)/gain in value of investments	<hr/> (59)	<hr/> 79
Net movement in value of assets	(9)	258
Fund value at end of the financial period	<hr/> 446	<hr/> 455
 <i>Represented by</i>		
Investments	446	455
Cash, cash equivalents and accrued income	0	0
	<hr/> 446	<hr/> 455

**Zurich International Life Limited (Singapore Branch) Sub-Funds**  
**International Linked Products Sub-Funds linked to the International Wealth Account**  
**Product**

**Franklin India Fund A Acc**  
**SGD**  
**(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	336	322
Cash received in relation to unit creations	36	76
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	3	10
	39	86
Cash paid in relation to unit cancellations	(46)	(84)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(46)	(84)
Unrealised (loss)/gain in value of investments	(57)	12
Net movement in value of assets	(64)	14
Fund value at end of the financial period	272	336
 <i>Represented by</i>		
Investments	272	336
Cash, cash equivalents and accrued income	0	0
	272	336

**Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product**

**JPM Global Natural Resources  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	700	472
Cash received in relation to unit creations	25	375
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	46
	25	421
Cash paid in relation to unit cancellations	(15)	(287)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(15)	(287)
Unrealised (loss)/gain in value of investments	(158)	94
Net movement in value of assets	(148)	228
Fund value at end of the financial period	552	700
 <i>Represented by</i>		
Investments	552	700
Cash, cash equivalents and accrued income	0	0
	552	700

**Zurich International Life Limited (Singapore Branch) Sub-Funds**  
**International Linked Products Sub-Funds linked to the International Wealth Account**  
**Product**

**Invesco Pan European Equity**  
**SGD**  
**(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	77	68
Cash received in relation to unit creations	10	276
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	13
	10	289
Cash paid in relation to unit cancellations	0	(290)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	0	(290)
Unrealised (loss)/gain in value of investments	(17)	10
Net movement in value of assets	(7)	9
Fund value at end of the financial period	70	77
 <i>Represented by</i>		
Investments	70	77
Cash, cash equivalents and accrued income	0	0
	70	77

**Zurich International Life Limited (Singapore Branch) Sub-Funds**  
**International Linked Products Sub-Funds linked to the International Wealth Account**  
**Product**

**Amundi Volatility World Equities CC**  
**SGD**  
**(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 27 September 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	65	0
Cash received in relation to unit creations	69	66
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	0
	69	66
Cash paid in relation to unit cancellations	(61)	0
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	(1)	0
	(62)	0
Unrealised gain/(loss) value of investments	5	(1)
Net movement in value of assets	12	65
Fund value at end of the financial period	77	65
 <i>Represented by</i>		
Investments	77	65
Cash, cash equivalents and accrued income	0	0
	77	65

***Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product***

**DWS Noor Precious Metals  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	192	326
Cash received in relation to unit creations	16	55
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	3	44
	19	99
Cash paid in relation to unit cancellations	(19)	(216)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(19)	(216)
Unrealised loss in value of investments	(18)	(17)
Net movement in value of assets	(18)	(134)
Fund value at end of the financial period	174	192
 <i>Represented by</i>		
Investments	174	192
Cash, cash equivalents and accrued income	0	0
	174	192

**Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product**

**BNP Paribas L Fund Opportunities USA  
(Formerly known as Fortis L Fund Opportunities USA)**

**SGD**

(000's)

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	213	231
Cash received in relation to unit creations	13	111
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	2	20
	15	131
Cash paid in relation to unit cancellations	(16)	(146)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(16)	(146)
Unrealised loss in value of investments	(22)	(3)
Net movement in value of assets	(23)	(18)
Fund value at end of the financial period	190	213
 <i>Represented by</i>		
Investments	190	213
Cash, cash equivalents and accrued income	0	0
	190	213

**Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product**

**BlackRock Global Funds US Flex Equity  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	166	4
Cash received in relation to unit creations	0	128
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	1	0
	1	128
Cash paid in relation to unit cancellations	(84)	0
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(84)	0
Unrealised (loss)/gain in value of investments	(26)	34
Net movement in value of assets	(109)	162
Fund value at end of the financial period	57	166
 <i>Represented by</i>		
Investments	57	166
Cash, cash equivalents and accrued income	0	0
	57	166

***Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product***

**BlackRock Global Funds World Financials  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	541	629
Cash received in relation to unit creations	17	169
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	8
	17	177
Cash paid in relation to unit cancellations	(132)	(270)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	(22)	0
	(154)	(270)
Unrealised (loss)/gain in value of investments	(93)	5
Net movement in value of assets	(230)	(88)
Fund value at end of the financial period	311	541
 <i>Represented by</i>		
Investments	311	541
Cash, cash equivalents and accrued income	0	0
	311	541

**Zurich International Life Limited (Singapore Branch) Sub-Funds**  
**International Linked Products Sub-Funds linked to the International Wealth Account**  
**Product**

**Allianz PIMCO Euro Bond Total Return A**  
**(Formerly known as Allianz Euro Bond)**  
**SGD**  
**(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	77	61
Cash received in relation to unit creations	0	76
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	1
	0	77
Cash paid in relation to unit cancellations	(3)	(63)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(3)	(63)
Unrealised (loss)/gain in value of investments	(5)	2
Net movement in value of assets	(8)	16
	69	77
Fund value at end of the financial period	69	77
 <i>Represented by</i>		
Investments	69	77
Cash, cash equivalents and accrued income	0	0
	69	77

**Zurich International Life Limited (Singapore Branch) Sub-Funds**  
**International Linked Products Sub-Funds linked to the International Wealth Account**  
**Product**

**JP Morgan Europe Small Cap**  
**SGD**  
**(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	96	73
Cash received in relation to unit creations	0	1
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	5	1
	5	2
Cash paid in relation to unit cancellations	(73)	(3)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(73)	(3)
Unrealised (loss)/gain in value of investments	(28)	24
Net movement in value of assets	(96)	23
	0	96
Fund value at end of the financial period	0	96
 <i>Represented by</i>		
Investments	0	96
Cash, cash equivalents and accrued income	0	0
	0	96

**Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product**

**Templeton Asian Growth EUR  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	403	250
Cash received in relation to unit creations	0	323
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	19	43
	19	366
Cash paid in relation to unit cancellations	(246)	(243)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(246)	(243)
Unrealised (loss)/gain in value of investments	(60)	30
Net movement in value of assets	(287)	153
Fund value at end of the financial period	116	403
<i>Represented by</i>		
Investments	116	403
Cash, cash equivalents and accrued income	0	0
	116	403

***Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product***

**BlackRock Global Funds World Mining USD  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	609	567
Cash received in relation to unit creations	0	125
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	14	51
	14	176
Cash paid in relation to unit cancellations	(91)	(248)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(91)	(248)
Unrealised (loss)/gain in value of investments	(138)	114
Net movement in value of assets	(215)	42
Fund value at end of the financial period	394	609
 <i>Represented by</i>		
Investments	394	609
Cash, cash equivalents and accrued income	0	0
	394	609

**Zurich International Life Limited (Singapore Branch) Sub-Funds**  
**International Linked Products Sub-Funds linked to the International Wealth Account**  
**Product**

**JP Morgan US Dynamic Fund**  
**SGD**  
**(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	107	62
Cash received in relation to unit creations	0	35
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	0
	0	35
Cash paid in relation to unit cancellations	(86)	0
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	(3)	0
	(89)	0
Unrealised (loss)/gain in value of investments	(9)	10
Net movement in value of assets	(98)	45
Fund value at end of the financial period	9	107
 <i>Represented by</i>		
Investments	9	107
Cash, cash equivalents and accrued income	0	0
	9	107

***Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product***

**JP Morgan Japan Equity Fund Class A  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	35	25
Cash received in relation to unit creations	26	34
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	1
	26	35
Cash paid in relation to unit cancellations	(59)	(24)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(59)	(24)
Unrealised gain/(loss) in value of investments	1	(1)
Net movement in value of assets	(32)	10
Fund value at end of the financial period	3	35
 <i>Represented by</i>		
Investments	3	35
Cash, cash equivalents and accrued income	0	0
	3	35

**Zurich International Life Limited (Singapore Branch) Sub-Funds**  
**International Linked Products Sub-Funds linked to the International Wealth Account**  
**Product**

**Invesco Asian Equity Core**  
**SGD**  
**(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	57	48
Cash received in relation to unit creations	6	0
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	13	0
	19	0
Cash paid in relation to unit cancellations	(45)	0
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(45)	0
Unrealised (loss)/gain in value of investments	(16)	9
Net movement in value of assets	(42)	9
Fund value at end of the financial period	15	57
<i>Represented by</i>		
Investments	15	57
Cash, cash equivalents and accrued income	0	0
	15	57

**Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product**

**JP Morgan Middle East Equity  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	143	203
Cash received in relation to unit creations	1	32
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	0
	1	32
Cash paid in relation to unit cancellations	(54)	(92)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	(10)	(3)
	(64)	(95)
Unrealised (loss)/gain in value of investments	(6)	3
Net movement in value of assets	(69)	(60)
Fund value at end of the financial period	74	143
 <i>Represented by</i>		
Investments	74	143
Cash, cash equivalents and accrued income	0	0
	74	143

***Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product***

**Schroder ISF USD Bond Class A Acc  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	127	104
Cash received in relation to unit creations	0	30
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	4	0
	4	30
Cash paid in relation to unit cancellations	(86)	0
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(86)	0
Unrealised gain/(loss) in value of investments	2	(7)
Net movement in value of assets	(80)	23
Fund value at end of the financial period	47	127
<i>Represented by</i>		
Investments	47	127
Cash, cash equivalents and accrued income	0	0
	47	127

***Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product***

**Schroder ISF Asian Bond Class A Acc  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	500	94
Cash received in relation to unit creations	27	1,102
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	0
	27	1,102
Cash paid in relation to unit cancellations	(6)	(679)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	(3)
	(6)	(682)
Unrealised gain/(loss) in value of investments	5	(14)
Net movement in value of assets	26	406
Fund value at end of the financial period	526	500
 <i>Represented by</i>		
Investments	526	500
Cash, cash equivalents and accrued income	0	0
	526	500

**Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product**

**Templeton Asian Growth USD  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	785	391
Cash received in relation to unit creations	191	659
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	15	37
	206	696
Cash paid in relation to unit cancellations	(306)	(425)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(306)	(425)
Unrealised (loss)/gain in value of investments	(114)	123
Net movement in value of assets	(214)	394
Fund value at end of the financial period	571	785
 <i>Represented by</i>		
Investments	571	785
Cash, cash equivalents and accrued income	0	0
	571	785

**Zurich International Life Limited (Singapore Branch) Sub-Funds**  
**International Linked Products Sub-Funds linked to the International Wealth Account**  
**Product**

**Baring GUF High Yield Bond**  
**SGD**  
**(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	270	249
Cash received in relation to unit creations	36	28
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	42	1
	78	29
Cash paid in relation to unit cancellations	(236)	(2)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(236)	(2)
Unrealised loss in value of investments	(46)	(6)
Net movement in value of assets	(204)	21
Fund value at end of the financial period	66	270
 <i>Represented by</i>		
Investments	66	270
Cash, cash equivalents and accrued income	0	0
	66	270

***Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product***

**HSBC GIF Chinese Equity Acc Class A  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	80	239
Cash received in relation to unit creations	0	34
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	0
	0	34
Cash paid in relation to unit cancellations	(15)	(201)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	(1)	0
	(16)	(201)
Unrealised (loss)/gain in value of investments	(14)	8
Net movement in value of assets	(30)	(159)
Fund value at end of the financial period	50	80
 <i>Represented by</i>		
Investments	50	80
Cash, cash equivalents and accrued income	0	0
	50	80

***Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product***

**HSBC GIF Indian Equity Acc Class A  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	991	1,015
Cash received in relation to unit creations	168	398
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	36
	168	434
Cash paid in relation to unit cancellations	(295)	(357)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	(13)	0
	(308)	(357)
Unrealised loss in value of investments	(221)	(101)
Net movement in value of assets	(361)	(24)
Fund value at end of the financial period	630	991
 <i>Represented by</i>		
Investments	630	991
Cash, cash equivalents and accrued income	0	0
	630	991

**Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product**

**Baring GUF Eastern Europe  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	316	289
Cash received in relation to unit creations	0	49
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	2	6
	2	55
Cash paid in relation to unit cancellations	(102)	(64)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(102)	(64)
Unrealised (loss)/gain in value of investments	(58)	36
Net movement in value of assets	(158)	27
Fund value at end of the financial period	158	316
 <i>Represented by</i>		
Investments	158	316
Cash, cash equivalents and accrued income	0	0
	158	316

***Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product***

**Henderson Horizon Global Property Equities USD  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	168	158
Cash received in relation to unit creations	0	40
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	4	10
	4	50
Cash paid in relation to unit cancellations	(20)	(60)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(20)	(60)
Unrealised (loss)/gain in value of investments	(26)	20
Net movement in value of assets	(42)	10
Fund value at end of the financial period	126	168
 <i>Represented by</i>		
Investments	126	168
Cash, cash equivalents and accrued income	0	0
	126	168

**Zurich International Life Limited (Singapore Branch) Sub-Funds**  
**International Linked Products Sub-Funds linked to the International Wealth Account**  
**Product**

**Schroder ISF BRIC**  
**SGD**  
**(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	451	401
Cash received in relation to unit creations	154	109
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	5
	154	114
Cash paid in relation to unit cancellations	(96)	(100)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	(3)	0
	(99)	(100)
Unrealised (loss)/gain in value of investments	(69)	36
Net movement in value of assets	(14)	50
Fund value at end of the financial period	437	451
<i>Represented by</i>		
Investments	437	451
Cash, cash equivalents and accrued income	0	0
	437	451

**Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product**

**Templeton BRIC  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	143	114
Cash received in relation to unit creations	37	63
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	0
	37	63
Cash paid in relation to unit cancellations	0	(45)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	0	(45)
Unrealised (loss)/gain in value of investments	(29)	11
Net movement in value of assets	9	29
Fund value at end of the financial period	151	143
 <i>Represented by</i>		
Investments	151	143
Cash, cash equivalents and accrued income	0	0
	151	143

***Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product***

**Aberdeen Global Technology  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	112	159
Cash received in relation to unit creations	0	67
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	15	0
	15	67
Cash paid in relation to unit cancellations	0	(137)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	(16)
	0	(153)
Unrealised (loss)/gain in value of investments	(22)	39
Net movement in value of assets	(61)	(47)
Fund value at end of the financial period	105	112
 <i>Represented by</i>		
Investments	105	112
Cash, cash equivalents and accrued income	0	0
	105	112

***Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product***

**Aberdeen Global Asia Pacific Equity  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	598	233
Cash received in relation to unit creations	15	372
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	18	14
	33	386
Cash paid in relation to unit cancellations	(54)	(66)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(54)	(66)
Unrealised (loss)/gain in value of investments	(89)	45
Net movement in value of assets	(110)	365
Fund value at end of the financial period	488	598
 <i>Represented by</i>		
Investments	488	598
Cash, cash equivalents and accrued income	0	0
	488	598

***Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product***

**Henderson Horizon China Fund  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 13 September 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	8	0
Cash received in relation to unit creations	0	30
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	0
	0	30
Cash paid in relation to unit cancellations	0	(23)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	0	(23)
Unrealised (loss)/gain in value of investments	(2)	1
Net movement in value of assets	(3)	8
Fund value at end of the financial period	6	8
 <i>Represented by</i>		
Investments	6	8
Cash, cash equivalents and accrued income	0	0
	6	8

**Zurich International Life Limited (Singapore Branch) Sub-Funds**  
**International Linked Products Sub-Funds linked to the International Wealth Account**  
**Product**

**Templeton Global Total Return**  
**SGD**  
**(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	3180	2,852
Cash received in relation to unit creations	704	1,741
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	106	102
	810	1,843
Cash paid in relation to unit cancellations	(891)	(1,669)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(891)	(1,669)
Unrealised (loss)/gain in value of investments	(252)	154
Net movement in value of assets	(332)	328
Fund value at end of the financial period	2,847	3,180
 <i>Represented by</i>		
Investments	2,847	3,180
Cash, cash equivalents and accrued income	0	0
	2,847	3,180

**Zurich International Life Limited (Singapore Branch) Sub-Funds**  
**International Linked Products Sub-Funds linked to the International Wealth Account**  
**Product**

**Templeton Global Bond**  
**SGD**  
**(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	2,171	1,332
Cash received in relation to unit creations	605	2,363
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	192	163
	797	2,526
Cash paid in relation to unit cancellations	(322)	(1,602)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(322)	(1,602)
Unrealised loss in value of investments	(322)	(85)
Net movement in value of assets	153	839
Fund value at end of the financial period	2,324	2,171
 <i>Represented by</i>		
Investments	2,324	2,171
Cash, cash equivalents and accrued income	0	0
	2,324	2,171

**Zurich International Life Limited (Singapore Branch) Sub-Funds**  
**International Linked Products Sub-Funds linked to the International Wealth Account**  
**Product**

**BlackRock Global Funds Emerging Europe**  
**SGD**  
**(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	187	112
Cash received in relation to unit creations	5	48
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	0
	5	48
Cash paid in relation to unit cancellations	(79)	(2)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(79)	(2)
Unrealised (loss)/gain in value of investments	(32)	29
Net movement in value of assets	(106)	75
Fund value at end of the financial period	81	187
 <i>Represented by</i>		
Investments	81	187
Cash, cash equivalents and accrued income	0	0
	81	187

***Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product***

**Threadneedle American Select - 1  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	150	34
Cash received in relation to unit creations	97	106
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	0
	97	106
Cash paid in relation to unit cancellations	(2)	0
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(2)	0
Unrealised (loss)/gain in value of investments	(14)	10
Net movement in value of assets	81	116
Fund value at end of the financial period	231	150
 <i>Represented by</i>		
Investments	231	150
Cash, cash equivalents and accrued income	0	0
	231	150

**Zurich International Life Limited (Singapore Branch) Sub-Funds**  
**International Linked Products Sub-Funds linked to the International Wealth Account**  
**Product**

**BNP Paribas L1 Bond Asia Ex Jap**  
**(Formerly known as Fortis L Fund Asia Ex Japan)**  
**SGD**  
**(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	132	165
Cash received in relation to unit creations	0	12
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	4
	0	16
Cash paid in relation to unit cancellations	(2)	(35)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(2)	(35)
Unrealised gain/(loss) in value of investments	6	(14)
Net movement in value of assets	4	(33)
Fund value at end of the financial period	136	132
 <i>Represented by</i>		
Investments	136	132
Cash, cash equivalents and accrued income	0	0
	136	132

**Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product**

**Threadneedle Asia - 1 - Acc  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	149	268
Cash received in relation to unit creations	0	13
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	34
	0	47
Cash paid in relation to unit cancellations	0	(169)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	0	(169)
Unrealised (loss)/gain in value of investments	(27)	3
Net movement in value of assets	(27)	(119)
Fund value at end of the financial period	122	149
 <i>Represented by</i>		
Investments	122	149
Cash, cash equivalents and accrued income	0	0
	122	149

***Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product***

**Threadneedle Latin America - 1 - Acc  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	285	176
Cash received in relation to unit creations	80	168
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	13
	80	181
Cash paid in relation to unit cancellations	(71)	(85)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(71)	(85)
Unrealised (loss)/gain in value of investments	(56)	13
Net movement in value of assets	(47)	109
Fund value at end of the financial period	238	285
 <i>Represented by</i>		
Investments	238	285
Cash, cash equivalents and accrued income	0	0
	238	285

***Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product***

**Invesco PRC Equity  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	237	113
Cash received in relation to unit creations	0	114
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	0
	0	114
Cash paid in relation to unit cancellations	0	0
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	0	0
Unrealised (loss)/gain in value of investments	(50)	10
Net movement in value of assets	(50)	124
Fund value at end of the financial period	187	237
 <i>Represented by</i>		
Investments	187	237
Cash, cash equivalents and accrued income	0	0
	187	237

***Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product***

**Fidelity Korea Fund Acc  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	254	62
Cash received in relation to unit creations	0	230
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	7
	0	237
Cash paid in relation to unit cancellations	(110)	(76)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	(6)	0
	(116)	(76)
Unrealised (loss)/gain in value of investments	(35)	31
Net movement in value of assets	(151)	192
Fund value at end of the financial period	103	254
 <i>Represented by</i>		
Investments	103	254
Cash, cash equivalents and accrued income	0	0
	103	254

**Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product**

**BlackRock Global Funds New Energy  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	379	416
Cash received in relation to unit creations	0	50
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	0
	0	50
Cash paid in relation to unit cancellations	(26)	(88)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	(8)	(19)
	(34)	(107)
Unrealised (loss)/gain in value of investments	(69)	20
Net movement in value of assets	(103)	(37)
Fund value at end of the financial period	276	379
 <i>Represented by</i>		
Investments	276	379
Cash, cash equivalents and accrued income	0	0
	276	379

**Zurich International Life Limited (Singapore Branch) Sub-Funds**  
**International Linked Products Sub-Funds linked to the International Wealth Account**  
**Product**

**First State China Growth**  
**SGD**  
**(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	1,590	773
Cash received in relation to unit creations	273	994
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	6	37
	279	1,031
Cash paid in relation to unit cancellations	(475)	(264)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(475)	(264)
Unrealised (loss)/gain in value of investments	(176)	50
Net movement in value of assets	(372)	817
Fund value at end of the financial period	1,218	1,590
 <i>Represented by</i>		
Investments	1,218	1,590
Cash, cash equivalents and accrued income	0	0
	1,218	1,590

**Zurich International Life Limited (Singapore Branch) Sub-Funds**  
**International Linked Products Sub-Funds linked to the International Wealth Account**  
**Product**

**First State Asian Equity Plus**  
**SGD**  
**(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	1,022	441
Cash received in relation to unit creations	87	528
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	37	4
	124	532
Cash paid in relation to unit cancellations	(387)	(41)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(387)	(41)
Unrealised (loss)/gain in value of investments	(100)	90
Net movement in value of assets	(363)	581
Fund value at end of the financial period	659	1,022
 <i>Represented by</i>		
Investments	659	1,022
Cash, cash equivalents and accrued income	0	0
	659	1,022

**Zurich International Life Limited (Singapore Branch) Sub-Funds**  
**International Linked Products Sub-Funds linked to the International Wealth Account**  
**Product**

**Templeton Emerging Markets A Acc**  
**SGD**  
**(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	253	131
Cash received in relation to unit creations	270	162
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	9	10
	279	172
Cash paid in relation to unit cancellations	(148)	(76)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(148)	(76)
Unrealised (loss)/gain in value of investments	(61)	26
Net movement in value of assets	70	122
Fund value at end of the financial period	323	253
 <i>Represented by</i>		
Investments	323	253
Cash, cash equivalents and accrued income	0	0
	323	253

**Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product**

**BlackRock Global Funds Latin America USD  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	1,042	749
Cash received in relation to unit creations	124	402
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	12
	<hr/> 124	<hr/> 414
Cash paid in relation to unit cancellations	(253)	(190)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	(6)	0
	<hr/> (259)	<hr/> (190)
Unrealised (loss)/gain in value of investments	<hr/> (162)	<hr/> 69
Net movement in value of assets	(297)	293
Fund value at end of the financial period	<hr/> 745	<hr/> 1,042
 <i>Represented by</i>		
Investments	745	1,042
Cash, cash equivalents and accrued income	0	0
	<hr/> 745	<hr/> 1,042

**Zurich International Life Limited (Singapore Branch) Sub-Funds**  
**International Linked Products Sub-Funds linked to the International Wealth Account**  
**Product**

**Fidelity Funds European Aggressive Class A Acc**  
**SGD**  
**(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	74	61
Cash received in relation to unit creations	0	0
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	6	0
	6	0
Cash paid in relation to unit cancellations	(59)	0
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(59)	0
Unrealised (loss)/gain in value of investments	(21)	13
	(21)	13
Net movement in value of assets	(74)	13
	(74)	13
Fund value at end of the financial period	0	74
 <i>Represented by</i>		
Investments	0	74
Cash, cash equivalents and accrued income	0	0
	0	74

**Zurich International Life Limited (Singapore Branch) Sub-Funds**  
**International Linked Products Sub-Funds linked to the International Wealth Account**  
**Product**

**BlackRock Global Funds World Energy Class A Acc**  
**SGD**  
**(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	942	605
Cash received in relation to unit creations	91	230
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	5	0
	96	230
Cash paid in relation to unit cancellations	(64)	(55)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	(2)
	(64)	(57)
Unrealised (loss)/gain in value of investments	(171)	164
Net movement in value of assets	(139)	337
Fund value at end of the financial period	803	942
 <i>Represented by</i>		
Investments	803	942
Cash, cash equivalents and accrued income	0	0
	803	942

**Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product**

**BlackRock Global Funds World Gold - \$A2  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	805	527
Cash received in relation to unit creations	285	404
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	23	39
	308	443
Cash paid in relation to unit cancellations	(209)	(192)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(209)	(192)
Unrealised (loss)/gain in value of investments	(56)	27
Net movement in value of assets	43	278
Fund value at end of the financial period	848	805
 <i>Represented by</i>		
Investments	848	805
Cash, cash equivalents and accrued income	0	0
	848	805

***Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product***

**Morgan Stanley Investment Funds Asian Property Acc A  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	48	68
Cash received in relation to unit creations	0	0
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	2
	0	2
Cash paid in relation to unit cancellations	(8)	(25)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(8)	(25)
Unrealised (loss)/gain in value of investments	(7)	3
Net movement in value of assets	(15)	(20)
Fund value at end of the financial period	33	48
 <i>Represented by</i>		
Investments	33	48
Cash, cash equivalents and accrued income	0	0
	33	48

***Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product***

**Threadneedle European Bond  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	14	32
Cash received in relation to unit creations	72	0
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	1
	72	1
Cash paid in relation to unit cancellations	(14)	(19)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(14)	(19)
Unrealised gain in value of investments	0	0
	0	0
Net movement in value of assets	58	(18)
	58	(18)
Fund value at end of the financial period	72	14
 <i>Represented by</i>		
Investments	72	14
Cash, cash equivalents and accrued income	0	0
	72	14

**Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product**

**BlackRock Global Funds US Basic Val  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	314	234
Cash received in relation to unit creations	123	128
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	8
	123	136
Cash paid in relation to unit cancellations	(83)	(71)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	(5)	0
	(88)	(71)
Unrealised (loss)/gain in value of investments	(31)	15
Net movement in value of assets	4	80
Fund value at end of the financial period	318	314
 <i>Represented by</i>		
Investments	318	314
Cash, cash equivalents and accrued income	0	0
	318	314

***Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product***

**BlackRock Global Funds Global Allocation Portfolio Class A Acc  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	508	463
Cash received in relation to unit creations	296	56
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	23	4
	319	60
Cash paid in relation to unit cancellations	(333)	(32)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(333)	(32)
Unrealised (loss)/gain in value of investments	(56)	17
Net movement in value of assets	(70)	45
Fund value at end of the financial period	438	508
 <i>Represented by</i>		
Investments	438	508
Cash, cash equivalents and accrued income	0	0
	438	508

**Zurich International Life Limited (Singapore Branch) Sub-Funds**  
**International Linked Products Sub-Funds linked to the International Wealth Account**  
**Product**

**Invesco Japan**  
**SGD**  
**(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	0	19
Cash received in relation to unit creations	0	0
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	1
	0	1
Cash paid in relation to unit cancellations	0	(18)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	0	(18)
Unrealised loss in value of investments	0	(2)
	0	(2)
Net movement in value of assets	0	(19)
	0	(19)
Fund value at end of the financial period	0	0
 <i>Represented by</i>		
Investments	0	0
Cash, cash equivalents and accrued income	0	0
	0	0

**Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product**

**Fidelity German  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	60	39
Cash received in relation to unit creations	0	53
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	8
	0	61
Cash paid in relation to unit cancellations	0	(46)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	0	(46)
Unrealised (loss)/gain in value of investments	(14)	6
Net movement in value of assets	(14)	21
Fund value at end of the financial period	46	60
 <i>Represented by</i>		
Investments	46	60
Cash, cash equivalents and accrued income	0	0
	46	60

**Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product**

**Fidelity European Smaller Companies (Sing)  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	161	147
Cash received in relation to unit creations	0	37
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	14	15
	14	52
Cash paid in relation to unit cancellations	(120)	(66)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(120)	(66)
Unrealised (loss)/gain in value of investments	(47)	28
Net movement in value of assets	(153)	14
Fund value at end of the financial period	8	161
 <i>Represented by</i>		
Investments	8	161
Cash, cash equivalents and accrued income	0	0
	8	161

**Zurich International Life Limited (Singapore Branch) Sub-Funds**  
**International Linked Products Sub-Funds linked to the International Wealth Account**  
**Product**

**M&G Global Leader**  
**SGD**  
**(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	0	0
Cash received in relation to unit creations	29	4
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	0
	29	4
Cash paid in relation to unit cancellations	0	(4)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	0	(4)
Unrealised loss in value of investments	(5)	0
Net movement in value of assets	24	0
Fund value at end of the financial period	24	0
 <i>Represented by</i>		
Investments	24	0
Cash, cash equivalents and accrued income	0	0
	24	0

**Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product**

**Jupiter Merlin International Balanced Managed USD**

**SGD**

**(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 22 February 2011 to 31 May 2011</b>
Fund value at beginning of the financial period	15	0
Cash received in relation to unit creations	22	15
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	0
	22	15
Cash paid in relation to unit cancellations	0	0
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	0	0
Unrealised loss in value of investments	(2)	0
Net movement in value of assets	20	15
Fund value at end of the financial period	35	15
 <i>Represented by</i>		
Investments	35	15
Cash, cash equivalents and accrued income	0	0
	35	15

**Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product**

**Jupiter Merlin International Balanced Managed EUR  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 8 February 2011 to 31 May 2011</b>
Fund value at beginning of the financial period	36	0
Cash received in relation to unit creations	0	37
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	0
	0	37
Cash paid in relation to unit cancellations	(34)	0
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	(1)	0
	(35)	0
Unrealised loss in value of investments	(1)	(1)
Net movement in value of assets	(36)	36
Fund value at end of the financial period	0	36
 <i>Represented by</i>		
Investments	0	36
Cash, cash equivalents and accrued income	0	0
	0	36

**Zurich International Life Limited (Singapore Branch) Sub-Funds**  
**International Linked Products Sub-Funds linked to the International Wealth Account**  
**Product**

**Invesco Euro Corporate Bond EUR**  
**SGD**  
**(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 9 August 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	12	0
Cash received in relation to unit creations	0	21
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	0
	0	21
Cash paid in relation to unit cancellations	(11)	(10)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	(1)	0
	(12)	(10)
Unrealised gain in value of investments	0	1
Net movement in value of assets	(12)	12
Fund value at end of the financial period	0	12
 <i>Represented by</i>		
Investments	0	12
Cash, cash equivalents and accrued income	0	0
	0	12

***Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product***

**BGF World Technology Fund  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 31 December 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	23	0
Cash received in relation to unit creations	0	43
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	0
	0	43
Cash paid in relation to unit cancellations	(20)	(17)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	(3)	(2)
	(23)	(19)
Unrealised loss in value of investments	0	(1)
	0	(1)
Net movement in value of assets	(23)	23
	(23)	23
Fund value at end of the financial period	0	23
 <i>Represented by</i>		
Investments	0	23
Cash, cash equivalents and accrued income	0	0
	0	23

***Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product***

**GS BRICs Portfolio Base Acc  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 27 September 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	12	0
Cash received in relation to unit creations	13	11
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	0
	<hr/> 13	<hr/> 11
Cash paid in relation to unit cancellations	0	0
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	<hr/> 0	<hr/> 0
Unrealised (loss)/gain in value of investments	<hr/> (4)	<hr/> 1
Net movement in value of assets	9	12
Fund value at end of the financial period	<hr/> 21	<hr/> 12
 <i>Represented by</i>		
Investments	21	12
Cash, cash equivalents and accrued income	0	0
	<hr/> 21	<hr/> 12

**Zurich International Life Limited (Singapore Branch) Sub-Funds**  
**International Linked Products Sub-Funds linked to the International Wealth Account**  
**Product**

**GS India Equity Portfolio Acc**  
**SGD**  
**(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 7 February 2011 to 31 May 2011</b>
Fund value at beginning of the financial period	24	0
Cash received in relation to unit creations	47	23
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	1	0
	48	23
Cash paid in relation to unit cancellations	(51)	0
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(51)	0
Unrealised (loss)/gain in value of investments	(2)	1
Net movement in value of assets	(5)	24
Fund value at end of the financial period	19	24
 <i>Represented by</i>		
Investments	19	24
Cash, cash equivalents and accrued income	0	0
	19	24

**Zurich International Life Limited (Singapore Branch) Sub-Funds**  
**International Linked Products Sub-Funds linked to the International Wealth Account**  
**Product**

**Parvest Brazil Equity**  
**SGD**  
**(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 23 March 2011 to 31 May 2011</b>
Fund value at beginning of the financial period	452	0
Cash received in relation to unit creations	24	520
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	3
	24	523
Cash paid in relation to unit cancellations	(75)	(80)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	(1)	0
	(76)	(80)
Unrealised (loss)/gain in value of investments	(86)	9
Net movement in value of assets	(138)	452
Fund value at end of the financial period	314	452
 <i>Represented by</i>		
Investments	314	452
Cash, cash equivalents and accrued income	0	0
	314	452

***Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product***

**Aberdeen GF Asian Bond Fund  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 31 August 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	0	0
Cash received in relation to unit creations	54	36
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	1
	54	37
Cash paid in relation to unit cancellations	0	(37)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	0	(37)
Unrealised loss in value of investments	(1)	0
Net movement in value of assets	53	0
Fund value at end of the financial period	53	0
 <i>Represented by</i>		
Investments	53	0
Cash, cash equivalents and accrued income	0	0
	53	0

**Zurich International Life Limited (Singapore Branch) Sub-Funds**  
**International Linked Products Sub-Funds linked to the International Wealth Account**  
**Product**

**Matthews Asia-Pacific Tigers Fund Class A**

**USD**  
**(000's)**

**For the financial**  
**period 21 October**  
**2011 to 30 November**  
**2011**

Fund value at beginning of the financial period	0
Cash received in relation to unit creations	31
Investment income received	0
Annual management charge	0
Realised gain on sale of investments	0
	31
Cash paid in relation to unit cancellations	(15)
Expenses paid	0
Annual management charge	0
Realised loss on sale of investments	0
	(15)
Unrealised loss in value of investments	(1)
Net movement in value of assets	15
	15
Fund value at end of the financial period	15

*Represented by*

Investments	15
Cash, cash equivalents and accrued income	0
	15

***Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product***

**Neptune Russia & Greater Russia Fund A Acc  
USD  
(000's)**

**For the financial  
period 1 November  
2011 to 30 November  
2011**

Fund value at beginning of the financial period	0
Cash received in relation to unit creations	17
Investment income received	0
Annual management charge	0
Realised gain on sale of investments	0
	17
Cash paid in relation to unit cancellations	0
Expenses paid	0
Annual management charge	0
Realised loss on sale of investments	0
	0
Unrealised loss in value of investments	(1)
Net movement in value of assets	16
	16
Fund value at end of the financial period	16

*Represented by*

Investments	16
Cash, cash equivalents and accrued income	0
	16

***Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product***

**Franklin US Opportunities Fund A Acc  
SGD  
(000's)**

**For the financial  
period 20 October  
2011 to 30 November  
2011**

Fund value at beginning of the financial period	0
Cash received in relation to unit creations	122
Investment income received	0
Annual management charge	0
Realised gain on sale of investments	0
	122
Cash paid in relation to unit cancellations	0
Expenses paid	0
Annual management charge	0
Realised loss on sale of investments	0
	0
Unrealised gain in value of investments	0
	0
Net movement in value of assets	122
	122
Fund value at end of the financial period	122
	122
<i>Represented by</i>	
Investments	122
Cash, cash equivalents and accrued income	0
	122
	122

**Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product**

**Templeton Emerging Markets Fund A Acc  
SGD  
(000's)**

**For the financial  
period 1 November  
2011 to 30 November  
2011**

Fund value at beginning of the financial period	0
Cash received in relation to unit creations	20
Investment income received	0
Annual management charge	0
Realised gain on sale of investments	0
	20
Cash paid in relation to unit cancellations	0
Expenses paid	0
Annual management charge	0
Realised loss on sale of investments	0
	0
Unrealised loss in value of investments	(1)
Net movement in value of assets	19
	19
Fund value at end of the financial period	19
<i>Represented by</i>	
Investments	19
Cash, cash equivalents and accrued income	0
	19

**Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product**

**Pimco GIS Total Return Bond fund E Class**

**SGD**

**(000's)**

**For the financial  
period 20 October  
2011 to 30 November  
2011**

Fund value at beginning of the financial period	0
Cash received in relation to unit creations	70
Investment income received	0
Annual management charge	0
Realised gain on sale of investments	0
	70
Cash paid in relation to unit cancellations	0
Expenses paid	0
Annual management charge	0
Realised loss on sale of investments	0
	0
Unrealised loss in value of investments	(1)
Net movement in value of assets	69
	69
Fund value at end of the financial period	69

*Represented by*

Investments	69
Cash, cash equivalents and accrued income	0
	69

***Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product***

**Schroder ISF Asian Convertible Bond A Acc**

**USD  
(000's)**

**For the financial  
period 29 June 2011  
to 30 November 2011**

Fund value at beginning of the financial period	0
Cash received in relation to unit creations	45
Investment income received	0
Annual management charge	0
Realised gain on sale of investments	0
	45
Cash paid in relation to unit cancellations	0
Expenses paid	0
Annual management charge	0
Realised loss on sale of investments	0
	0
Unrealised loss in value of investments	(3)
Net movement in value of assets	42
	42
Fund value at end of the financial period	42

*Represented by*

Investments	42
Cash, cash equivalents and accrued income	0
	42

**Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product**

**Franklin Templeton Mutual Global Disc Fd A**

**USD**

**(000's)**

**For the financial  
period 29 June 2011  
to 30 November 2011**

Fund value at beginning of the financial period	0
Cash received in relation to unit creations	0
Investment income received	0
Annual management charge	0
Realised gain on sale of investments	0
	0
Cash paid in relation to unit cancellations	0
Expenses paid	0
Annual management charge	0
Realised loss on sale of investments	0
	0
Unrealised loss in value of investments	0
Net movement in value of assets	0
Fund value at end of the financial period	0

*Represented by*

Investments	
Cash, cash equivalents and accrued income	0
	0

**Zurich International Life Limited (Singapore Branch) Sub-Funds**  
**International Linked Products Sub-Funds linked to the International Wealth Account**  
**Product**

**ZI Sterling Money Market Fund**  
**SGD**  
**(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	913	232
Cash received in relation to unit creations	2,789	1,359
Investment income received	0	0
Annual management charge	1	1
Realised gain on sale of investments	0	0
	2,790	1,360
Cash paid in relation to unit cancellations	(56)	(680)
Expenses paid	0	0
Annual management charge	(1)	(1)
Realised loss on sale of investments	0	0
	(57)	(681)
Unrealised loss in value of investments	(1)	2
Net movement in value of assets	2,732	681
Fund value at end of the financial period	3,645	913
<i>Represented by</i>		
Investments	0	0
Cash, cash equivalents and accrued income	3,645	913
	3,645	913

***Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product***

**ZI SGD Money Market Fund  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	3,820	3,540
Cash received in relation to unit creations	3,042	2,024
Investment income received	829	1,521
Annual management charge	13	13
Realised gain on sale of investments	0	0
	3,884	3,558
Cash paid in relation to unit cancellations	(2,968)	(1,737)
Expenses paid	(802)	(1,517)
Annual management charge	(13)	(13)
Realised loss on sale of investments	0	0
	(3,783)	(3,267)
Unrealised loss in value of investments	(38)	(11)
Net movement in value of assets	63	280
Fund value at end of the financial period	3,883	3,820
 <i>Represented by</i>		
Investments	0	0
Cash, cash equivalents and accrued income	3,883	3,820
	3,883	3,820

***Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product***

**ZI JPY Money Market Fund  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	0	0
Cash received in relation to unit creations	0	26
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	0
	0	26
Cash paid in relation to unit cancellations	0	(26)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	0	(26)
Unrealised loss in value of investments	0	0
Net movement in value of assets	0	0
Fund value at end of the financial period	0	0
 <i>Represented by</i>		
Investments	0	0
Cash, cash equivalents and accrued income	0	0
	0	0

***Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product***

**ZI USD Money Market Fund  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	1,970	2,146
Cash received in relation to unit creations	2,295	1,389
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	2	2
	2,297	1,391
Cash paid in relation to unit cancellations	(1,918)	(1,311)
Expenses paid	0	0
Annual management charge	(2)	(2)
Realised loss on sale of investments	0	0
	(1,920)	(1,313)
Unrealised gain/(loss) in value of investments	35	(254)
Net movement in value of assets	412	(176)
Fund value at end of the financial period	2,382	1,970
 <i>Represented by</i>		
Investments	0	0
Cash, cash equivalents and accrued income	2,382	1,970
	2,382	1,970

**Zurich International Life Limited (Singapore Branch) Sub-Funds**  
**International Linked Products Sub-Funds linked to the International Wealth Account**  
**Product**

**ZI Euro Money Market Fund**  
**SGD**  
**(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 31 May 2011</b>
Fund value at beginning of the financial period	12	807
Cash received in relation to unit creations	249	0
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	0
	249	0
Cash paid in relation to unit cancellations	(12)	(793)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	(12)	(793)
Unrealised loss in value of investments	(5)	(2)
Net movement in value of assets	232	(795)
Fund value at end of the financial period	244	12
 <i>Represented by</i>		
Investments	0	0
Cash, cash equivalents and accrued income	244	12
	244	12

***Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product***

**Matthews Asia Dividend Fund  
SGD  
(000's)**

**For the financial  
period 21 Octoberr  
2011 to 30 November  
2011**

Fund value at beginning of the financial period	0
Cash received in relation to unit creations	31
Investment income received	0
Annual management charge	0
Realised gain on sale of investments	0
	31
Cash paid in relation to unit cancellations	(15)
Expenses paid	0
Annual management charge	0
Realised loss on sale of investments	0
	(15)
Unrealised loss in value of investments	(1)
	(1)
Net movement in value of assets	15
	15
Fund value at end of the financial period	15
 <i>Represented by</i>	
Investments	15
Cash, cash equivalents and accrued income	0
	15

***Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product***

**BlackRock Global World Mining SGD Hedged  
SGD  
(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 1 June 2010 to 30 May 2011</b>
Fund value at beginning of the financial period	294	208
Cash received in relation to unit creations	100	183
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	2
	100	185
Cash paid in relation to unit cancellations	(35)	(20)
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	(4)	0
	(39)	(20)
Unrealised loss in value of investments	(167)	(79)
Net movement in value of assets	106	(86)
Fund value at end of the financial period	188	294
 <i>Represented by</i>		
Investments	188	294
Cash, cash equivalents and accrued income	0	0
	188	294

**Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product**

**M&G Global Basics A Acc USD  
SGD  
(000's)**

**For the financial  
period 11 July 2011 to  
30 November 2011**

Fund value at beginning of the financial period	0
Cash received in relation to unit creations	63
Investment income received	0
Annual management charge	0
Realised gain on sale of investments	0
	63
Cash paid in relation to unit cancellations	(31)
Expenses paid	0
Annual management charge	0
Realised loss on sale of investments	(3)
	(34)
Unrealised loss in value of investments	(5)
Net movement in value of assets	24
	24
Fund value at end of the financial period	24

*Represented by*

Investments	24
Cash, cash equivalents and accrued income	0
	24

**Zurich International Life Limited (Singapore Branch) Sub-Funds**  
**International Linked Products Sub-Funds linked to the International Wealth Account**  
**Product**

**BlackRock Global Funds Japan Small Midcap Opps**  
**SGD**  
**(000's)**

	<b>For the financial period 1 June 2011 to 30 November 2011</b>	<b>For the financial period 9 May 2011 to 31 May 2011</b>
Fund value at beginning of the financial period	25	0
Cash received in relation to unit creations	2	25
Investment income received	0	0
Annual management charge	0	0
Realised gain on sale of investments	0	0
	2	25
Cash paid in relation to unit cancellations	0	0
Expenses paid	0	0
Annual management charge	0	0
Realised loss on sale of investments	0	0
	0	0
Unrealised gain/(loss) in value of investments	6	0
Net movement in value of assets	8	25
Fund value at end of the financial period	33	25
 <i>Represented by</i>		
Investments	33	25
Cash, cash equivalents and accrued income	0	0
	33	25

**Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product**

**HSBC Amanah Global Equity A Acc  
SGD  
(000's)**

**For the financial  
period 30 June 2011  
to 30 November 2011**

Fund value at beginning of the financial period	0
Cash received in relation to unit creations	19
Investment income received	0
Annual management charge	0
Realised gain on sale of investments	0
	19
Cash paid in relation to unit cancellations	0
Expenses paid	0
Annual management charge	0
Realised loss on sale of investments	0
	0
Unrealised loss in value of investments	(1)
Net movement in value of assets	18
	18
Fund value at end of the financial period	18

*Represented by*

Investments	18
Cash, cash equivalents and accrued income	0
	18

**Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product**

**HSBC Amanah Asia Pacific Ex Japan A Acc  
SGD  
(000's)**

**For the financial  
period 15 November  
2011 to 30 November  
2011**

Fund value at beginning of the financial period	0
Cash received in relation to unit creations	93
Investment income received	0
Annual management charge	0
Realised gain on sale of investments	0
	93
Cash paid in relation to unit cancellations	0
Expenses paid	0
Annual management charge	0
Realised loss on sale of investments	0
	0
Unrealised loss in value of investments	(9)
Net movement in value of assets	84
	84
Fund value at end of the financial period	84

*Represented by*

Investments	84
Cash, cash equivalents and accrued income	0
	84

**Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product**

**Accounting Policies**

The principal accounting policies which have been applied in the preparation of these financial statements are set out below.

**Basis of preparation**

The financial statements are prepared in accordance with the historical cost convention, as modified by the revaluation of investments. Items are rounded to the nearest SGD '000, therefore, amounts up to SGD 500 will be presented as nil.

**Cash received/paid in relation to unit cancellations**

Cash received by the fund comprises gross premiums received and switches between funds and is after deducting policy charges.

Cash paid by the fund for liquidation of units comprises the sale of units in the unit-linked fund for switches, the payment of death claims or surrenders.

Zurich International Life Limited has dealing limits below which trades are not placed with internal or external funds. As a result investments into certain funds are not made until dealing limit is met.

Notwithstanding this, policy holders are given the unit price on the date in which their investment is made ("investment date"). Any exposure to unit pricing fluctuations between the date and the actual trade date is borne by Zurich International Life Limited.

**Investment income**

Dividend income is recognised when dividends are received. Interest on debt securities and bank and short term deposits is recognised on an accruals basis.

**Realised and unrealised gains and losses**

Realised gains and losses on investments are calculated as the difference between net sales proceeds and weighted average cost.

Unrealised gains and losses on investments represent the difference between the valuation at the balance sheet date and their purchase price or if they have been previously valued their valuation at the last balance sheet date. The movement in unrealised gains and losses recognised in the period also includes the reversal of unrealised gains and losses recognised in earlier accounting periods in respect of investments disposed of in the current period. Foreign exchange gains and losses arising from translation of balances denominated in the various functional currencies into the Singapore Dollar presentation currency are also recognised within this balance.

**Annual management charge**

The Funds are not subject to an annual management charge.

**Expenses**

Expenses are accounted for on an accruals basis.

**Investments**

Unit linked investments, which comprise ordinary shares, fixed interest and money market securities and unit trusts, are held at mid value.

**Foreign currencies**

- a) Functional and presentation currency

**Zurich International Life Limited (Singapore Branch) Sub-Funds  
International Linked Products Sub-Funds linked to the International Wealth Account  
Product**

*Accounting Policies (Continued)*

**Foreign currencies (continued)**

The performance of the funds is measured and reported to investors in a range of currencies, but for reporting purposes in Singapore the financial statements are presented in Singapore Dollars, which is the funds' presentation currency.

b) Transactions and balances

Assets and liabilities denominated in foreign currencies are translated into Singapore Dollars at the rates of exchange ruling at the end of the financial year. Foreign exchange differences are recognised within "Unrealised gain/(loss) in value of investments".

**Cash and cash equivalents**

Cash and cash equivalents include bank deposits and investments in the following:

- a) Euro Commercial Paper
- b) Commercial Paper
- c) Fixed Deposits
- d) Certificates of Deposit
- e) Floating Rate Notes
- f) Cash
- g) Short Term Bonds

**Singapore Branch assets**

At 31 May 2011 and 30 November 2011 the percentage of the total assets relevant to policyholders of the Singapore Branch office, for each Fund included in these financial statements, was 100%.

The financial statements on pages 5 to 193 were authorised for issue on 31 August 2011 and were signed by:

Simon Clifford, Director