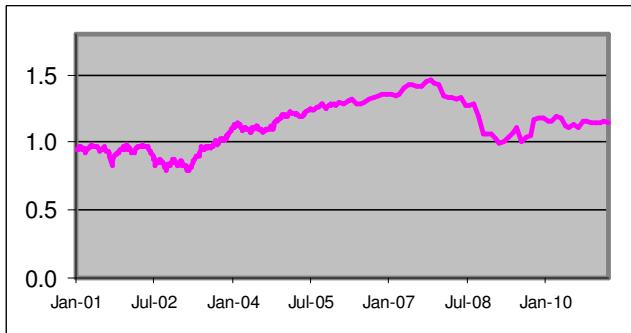


Fund Objective

To achieve medium to long term capital growth by investing in a portfolio consisting of 60% equities and 40% fixed income securities primarily through investing in other funds.

Fund Performance (\$ Bid-to-Bid returns)



	JH Global Balanced Fund	Benchmark
3 mth	0.14	2.00
6 mth	-0.01	3.10
1 yr	-3.98	-0.30
3 yr	-4.69	-1.50
5 yr	-2.48	-0.10
10 yr	0.80	2.90
Since Inception	1.90	2.30

Source: Legg Mason Asset Management Singapore Pte. Limited • Performance are bid-to-bid with income reinvested • Performance figures for 3 mth till 1 yr show the % change, those exceeding 1 yr show the average annual compounded return.

Benchmark: 60% MSCI AC World Index + 40% Citigroup World Government Bond Index ex Japan (S\$)

The CPF interest rate for the Ordinary Account (OA) is based on the 12-month fixed deposit and month-end savings rates of the major local banks. Under the CPF Act, the Board pays a minimum interest of 2.5% p.a. when this interest formula yields a lower rate. From 1 Jan 08, the new interest rate for the Special, Medisave & Retirement Accounts (SMRA) will be pegged to the yield of 10-year Singapore government bond plus 1%. For 2008 and 2009, the minimum interest rate for the SMRA will be 4% p.a. After 2009, the 2.5% p.a. minimum interest rate, as prescribed by the CPF Act, will apply to SMRA. In addition, from 1 Jan 08, the CPF Board will pay an extra interest of 1% per annum on the first \$60,000 of a CPF member's combined balances, including up to \$20,000 in the OA. From 1 April 08, the first \$20,000 in the Ordinary and Special Accounts will not be allowed to be invested under the CPF Investment Scheme. And from 1 May 09, the first \$30,000 in the Special Account will not be allowed to be invested under the CPF Investment Scheme and further raised to \$40,000 from 1 July 2010.

The JH Global Balanced Fund feeds the global equity portion into the JH Worldwide Equities Fund, managed by UOB Asset Asset Management, and the global fixed income portion into the JH Worldwide Bond Fund, managed by Legg Mason Asset Management Singapore Pte. Limited, with effect from 3 January 2005.

Note: JH (the existing John Hancock Signature Investment Funds)

Key Information

Launch Date	: 10 January 2001	Launch Price	: S\$1.00
Bid Price	: *S\$1.1512	Management Fee	: 0.90% p.a. / Admin Fee: 0.80% p.a.
Offer Price	: *S\$1.2118 @ 5% sales charge (RP plans) / *S\$1.1868 @ 3% sales charge (SP plans)		
CPFIS Risk Classification:	NA	Bid-Offer Spread	: 5% (RP)/3% (SP)
Subscription	: SRS/Cash	Dealing	: Daily
Price published In	: The Straits Times, Business Times, Lianhe Zaobao, www.manulife.com.sg		
Min Investment	: S\$5000 (single premium), S\$100 (monthly premium), S\$1000 (top-up)		

Important Information: This report is prepared by Manulife (Singapore) Pte Ltd and is provided for information purposes only. Past performance is not necessarily a guide to future performance.

Asset Allocation*

Net Asset Value = \$52,150,382.70

John Hancock Worldwide Equities Fund	62%
John Hancock Worldwide Bond Fund	38%

Fund Manager's Comments

Fixed Income

• We are concerned about the recent oil-price spike's negative impact on global growth. The chief threat to our baseline scenario continues to be Europe's sovereign debt problem and the resulting strain placed on the European monetary union. Another threat concerns the uncertainty surrounding the end of the Fed's second round of quantitative easing. We continue to heavily emphasise protection against systemic risks and the risk-off environment.

• This protection includes additional duration in the US, particularly on longer-dated issues, and an overweight to the US dollar. While a temporary increase in headline inflation is to be expected from the spike in oil prices, for the time being, we are more concerned about oil prices' impact on global growth than on inflation. Protection also includes an underweight to the euro and to the bonds of peripheral European countries, as well as additional duration at the front end of the German yield curve. ECB officials have been clear that the central bank's one-size-fits-all monetary policy will not be disrupted by the fragilities in individual member countries. This implies that the ECB will tighten monetary policy in response to German pricing pressure, regardless of the additional strain this may place on the union as a whole.

Equities

• US Manufacturing PMI and Non-Manufacturing PMI continue to point to expansion at 61.2% and 57.3% respectively in March. Meanwhile, non-farm payrolls expanded for the sixth consecutive month reaching 216k in March, and capacity utilization continued to firm to 77%. Expectations are that a comprehensive corporate tax reform bill could pass by the end of 2011. The inflation outlook is mixed. While consumer price inflation rose due to higher food and energy prices core remains in check. Meanwhile, producer prices are on the rise with finished goods prices up 5.6% in February compared to a year earlier. Excluding the impact of food and energy, core PPI prices were up by 1.8%.

• Inflation remains the greatest emerging world challenge. Against a backdrop of further policy tightening, and given uncertainties over the strength and breadth of the economic recovery in the developed world, the risk to growth expectation is to the downside. Meanwhile, inflation and wage pressures have the potential to erode corporate earnings and undermine asset values. We have adopted more defensive strategies and have focused our attention on sectors and companies with greater pricing power. Our favoured region remains Latin America, where policy rates have been lifted aggressively.