

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	165,629,599
Debt securities	1B	2	374,760,634
Land and buildings	1C	3	0
Loans	1D	4	22,346,437
Cash and deposits		5	51,565,352
Other invested assets	1E	6	0
Investment income due or accrued		7	235,923
Outstanding premiums and agents' balances	1F	8	622,149
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	3,117,402
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	1,976,133
Other assets	1J	14	1,880,627
Total Assets (1 to 14)		15	622,134,256
LIABILITIES			
Policy liabilities	1K	16	571,417,632
Other liabilities:			
Outstanding claims		17	22,864,648
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	107,802
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	8,115,051
Others	1M	23	3,847,173
Total Liabilities (16 to 23)		24	606,352,306
SURPLUS (15 - 24)	1N	25	15,781,950

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating 2

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	0
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	0
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	0
Total Assets (1 to 14)		15	0
LIABILITIES			
Policy liabilities	1K	16	0
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	0
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	0
Total Liabilities (16 to 23)		24	0
SURPLUS (15 - 24)	1N	25	0

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Non-Participating

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	36,144,358
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	3,820,364
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	366,613
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	9,138,985
Other assets	1J	14	207,301
Total Assets (1 to 14)		15	49,677,621
LIABILITIES			
Policy liabilities	1K	16	22,663,137
Other liabilities:			
Outstanding claims		17	4,658,215
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	1,730,881
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	17,037
Others	1M	23	9,230,269
Total Liabilities (16 to 23)		24	38,299,539
SURPLUS (15 - 24)	1N	25	11,378,082

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Investment-Linked

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	785,100,824
Debt securities	1B	2	18,154,084
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	35,522,221
Other invested assets	1E	6	621
Investment income due or accrued		7	430,974
Outstanding premiums and agents' balances	1F	8	1,054,674
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	1,688,340
Other assets	1J	14	7,083,284
Total Assets (1 to 14)		15	849,035,022
LIABILITIES			
Policy liabilities	1K	16	817,830,135
Other liabilities:			
Outstanding claims		17	3,771,740
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	497,723
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,929,085
Others	1M	23	17,478,748
Total Liabilities (16 to 23)		24	841,507,431
SURPLUS (15 - 24)	1N	25	7,527,591

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	0
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	0
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	0
Total Assets (1 to 14)		15	0
LIABILITIES			
Policy liabilities	1K	16	0
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	0
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	0
Total Liabilities (16 to 23)		24	0
SURPLUS (15 - 24)	1N	25	0

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating 2

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	0
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	0
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	0
Total Assets (1 to 14)		15	0
LIABILITIES			
Policy liabilities	1K	16	0
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	0
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	0
Total Liabilities (16 to 23)		24	0
SURPLUS (15 - 24)	1N	25	0

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Non-Participating

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	0
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	0
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	0
Total Assets (1 to 14)		15	0
LIABILITIES			
Policy liabilities	1K	16	0
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	0
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	0
Total Liabilities (16 to 23)		24	0
SURPLUS (15 - 24)	1N	25	0

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Investment-Linked

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	0
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	0
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	0
Total Assets (1 to 14)		15	0
LIABILITIES			
Policy liabilities	1K	16	0
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	0
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	0
Total Liabilities (16 to 23)		24	0
SURPLUS (15 - 24)	1N	25	0

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	165,629,599	0	165,629,599
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			165,629,599

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating 2

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	0	0	0
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			0

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Non-Participating

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	0	0	0
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			0

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Investment-Linked

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	339,382,990	0	339,382,990
Collective investment schemes	2	445,717,834	0	445,717,834
Total (1 to 2) = Row 1 of Form 1	3			785,100,824

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	0	0	0
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			0

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating 2

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	0	0	0
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			0

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Non-Participating

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	0	0	0
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			0

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Investment-Linked

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	0	0	0
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			0

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating

Description	Row No.	Amount
Government debt securities	1	366,491,098
Qualifying debt securities	2	8,269,536
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	374,760,634

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating 2

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	0

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Government debt securities	1	36,144,358
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	36,144,358

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Investment-Linked

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	1,751,968
Other debt securities	3	16,402,116
Total (1 to 3) = Row 2 of Form 1	4	18,154,084

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	0

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating 2

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	0

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	0

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Investment-Linked

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	0

ANNUAL RETURN: ANNEX 1C - INVESTMENT IN LAND AND BUILDINGS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating

Location and Description of Land and Buildings	Row No.	Cost	Last Revaluation Date	Last Reported Amount	Changes from Last Reported Amount	Amount
Total = Row 3 of Form 1	21					0

ANNUAL RETURN: ANNEX 1C - INVESTMENT IN LAND AND BUILDINGS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating 2

Location and Description of Land and Buildings	Row No.	Cost	Last Revaluation Date	Last Reported Amount	Changes from Last Reported Amount	Amount
Total = Row 3 of Form 1	21					0

ANNUAL RETURN: ANNEX 1C - INVESTMENT IN LAND AND BUILDINGS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Non-Participating

Location and Description of Land and Buildings	Row No.	Cost	Last Revaluation Date	Last Reported Amount	Changes from Last Reported Amount	Amount
Total = Row 3 of Form 1	21					0

ANNUAL RETURN: ANNEX 1C - INVESTMENT IN LAND AND BUILDINGS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Investment-Linked

Location and Description of Land and Buildings	Row No.	Cost	Last Revaluation Date	Last Reported Amount	Changes from Last Reported Amount	Amount
Total = Row 3 of Form 1	21					0

ANNUAL RETURN: ANNEX 1C - INVESTMENT IN LAND AND BUILDINGS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating

Location and Description of Land and Buildings	Row No.	Cost	Last Revaluation Date	Last Reported Amount	Changes from Last Reported Amount	Amount
Total = Row 3 of Form 1	21					0

ANNUAL RETURN: ANNEX 1C - INVESTMENT IN LAND AND BUILDINGS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating 2

Location and Description of Land and Buildings	Row No.	Cost	Last Revaluation Date	Last Reported Amount	Changes from Last Reported Amount	Amount
Total = Row 3 of Form 1	21					0

ANNUAL RETURN: ANNEX 1C - INVESTMENT IN LAND AND BUILDINGS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Non-Participating

Location and Description of Land and Buildings	Row No.	Cost	Last Revaluation Date	Last Reported Amount	Changes from Last Reported Amount	Amount
Total = Row 3 of Form 1	21					0

ANNUAL RETURN: ANNEX 1C - INVESTMENT IN LAND AND BUILDINGS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Investment-Linked

Location and Description of Land and Buildings	Row No.	Cost	Last Revaluation Date	Last Reported Amount	Changes from Last Reported Amount	Amount
Total = Row 3 of Form 1	21					0

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating

Description	Row No.	Amount Outstanding	Provision for Doubtful Loans	Amount
Policy loans	1	22,346,437	0	22,346,437
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			22,346,437

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating 2

Description	Row No.	Amount Outstanding	Provision for Doubtful Loans	Amount
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			0

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Non-Participating

Description	Row No.	Amount Outstanding	Provision for Doubtful Loans	Amount
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			0

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Investment-Linked

Description	Row No.	Amount Outstanding	Provision for Doubtful Loans	Amount
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			0

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating

Description	Row No.	Amount Outstanding	Provision for Doubtful Loans	Amount
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			0

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating 2

Description	Row No.	Amount Outstanding	Provision for Doubtful Loans	Amount
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			0

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Non-Participating

Description	Row No.	Amount Outstanding	Provision for Doubtful Loans	Amount
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			0

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Investment-Linked

Description	Row No.	Amount Outstanding	Provision for Doubtful Loans	Amount
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			0

ANNUAL RETURN: ANNEX 1E - BREAKDOWN OF OTHER INVESTED ASSETS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: SIF - Participating

Reporting Cycle: 2009 12

Description	Row No.	Notional Principal Amount	Amount
Derivatives			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	0	0
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	0	0
Swaps:			
(a) Interest rate swaps	14	0	0
(b) Currency swaps	15	0	0
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	0	0
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	0	0
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		0

ANNUAL RETURN: ANNEX 1E - BREAKDOWN OF OTHER INVESTED ASSETS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: SIF - Participating 2

Reporting Cycle: 2009 12

Description	Row No.	Notional Principal Amount	Amount
Derivatives			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	0	0
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	0	0
Swaps:			
(a) Interest rate swaps	14	0	0
(b) Currency swaps	15	0	0
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	0	0
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	0	0
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		0

ANNUAL RETURN: ANNEX 1E - BREAKDOWN OF OTHER INVESTED ASSETS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: SIF - Non-Participating

Reporting Cycle: 2009 12

Description	Row No.	Notional Principal Amount	Amount
Derivatives			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	0	0
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	0	0
Swaps:			
(a) Interest rate swaps	14	0	0
(b) Currency swaps	15	0	0
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	0	0
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	0	0
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		0

ANNUAL RETURN: ANNEX 1E - BREAKDOWN OF OTHER INVESTED ASSETS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: SIF - Investment-Linked

Reporting Cycle: 2009 12

Description	Row No.	Notional Principal Amount	Amount
Derivatives			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	212,000	621
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	212,000	621
Swaps:			
(a) Interest rate swaps	14	0	0
(b) Currency swaps	15	0	0
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	0	0
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	212,000	621
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		621

ANNUAL RETURN: ANNEX 1E - BREAKDOWN OF OTHER INVESTED ASSETS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: OIF - Participating

Reporting Cycle: 2009 12

Description	Row No.	Notional Principal Amount	Amount
Derivatives			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	0	0
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	0	0
Swaps:			
(a) Interest rate swaps	14	0	0
(b) Currency swaps	15	0	0
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	0	0
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	0	0
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		0

ANNUAL RETURN: ANNEX 1E - BREAKDOWN OF OTHER INVESTED ASSETS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: OIF - Participating 2

Reporting Cycle: 2009 12

Description	Row No.	Notional Principal Amount	Amount
Derivatives			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	0	0
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	0	0
Swaps:			
(a) Interest rate swaps	14	0	0
(b) Currency swaps	15	0	0
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	0	0
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	0	0
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		0

ANNUAL RETURN: ANNEX 1E - BREAKDOWN OF OTHER INVESTED ASSETS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: OIF - Non-Participating

Reporting Cycle: 2009 12

Description	Row No.	Notional Principal Amount	Amount
Derivatives			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	0	0
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	0	0
Swaps:			
(a) Interest rate swaps	14	0	0
(b) Currency swaps	15	0	0
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	0	0
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	0	0
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		0

ANNUAL RETURN: ANNEX 1E - BREAKDOWN OF OTHER INVESTED ASSETS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: OIF - Investment-Linked

Reporting Cycle: 2009 12

Description	Row No.	Notional Principal Amount	Amount
Derivatives			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	0	0
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	0	0
Swaps:			
(a) Interest rate swaps	14	0	0
(b) Currency swaps	15	0	0
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	0	0
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	0	0
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		0

**ANNUAL RETURN: ANNEX 1F(a) - AGEING OF OUTSTANDING PREMIUMS AND
AGENTS' BALANCES OF DIRECT LIFE INSURER**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: SIF - Participating

Reporting Cycle: 2009 12

Description	Row No.	Amount
In respect of direct business		
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 3 months	2	622,149
Above 3 months but not exceeding 6 months	3	0
Above 6 months but not exceeding 12 months	4	0
Above 12 months	5	0
Gross total (2 to 5)	6	622,149
Provision for doubtful debts	7	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	622,149
In respect of reinsurance business		
Bad debts written off during the year	9	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	10	0
Above 6 months but not exceeding 12 months	11	0
Above 12 months but not exceeding 24 months	12	0
Above 24 months	13	0
Gross total (10 to 13)	14	0
Provision for doubtful debts	15	0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16	0
Total (8 + 16) = Row 8 of Form 1	17	622,149

Note: For direct insurance business, outstanding period starts from date of commencement of cover.

In respect of reinsurance business, outstanding period commences from the date premiums are accrued in the books of the registered insurer.

**ANNUAL RETURN: ANNEX 1F(a) - AGEING OF OUTSTANDING PREMIUMS AND
AGENTS' BALANCES OF DIRECT LIFE INSURER**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: SIF - Participating 2

Reporting Cycle: 2009 12

Description	Row No.	Amount
In respect of direct business		
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 3 months	2	0
Above 3 months but not exceeding 6 months	3	0
Above 6 months but not exceeding 12 months	4	0
Above 12 months	5	0
Gross total (2 to 5)	6	0
Provision for doubtful debts	7	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0
In respect of reinsurance business		
Bad debts written off during the year	9	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	10	0
Above 6 months but not exceeding 12 months	11	0
Above 12 months but not exceeding 24 months	12	0
Above 24 months	13	0
Gross total (10 to 13)	14	0
Provision for doubtful debts	15	0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16	0
Total (8 + 16) = Row 8 of Form 1	17	0

Note: For direct insurance business, outstanding period starts from date of commencement of cover.

In respect of reinsurance business, outstanding period commences from the date premiums are accrued in the books of the registered insurer.

**ANNUAL RETURN: ANNEX 1F(a) - AGEING OF OUTSTANDING PREMIUMS AND
AGENTS' BALANCES OF DIRECT LIFE INSURER**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: SIF - Non-Participating

Reporting Cycle: 2009 12

Description	Row No.	Amount
In respect of direct business		
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 3 months	2	366,613
Above 3 months but not exceeding 6 months	3	0
Above 6 months but not exceeding 12 months	4	0
Above 12 months	5	0
Gross total (2 to 5)	6	366,613
Provision for doubtful debts	7	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	366,613
In respect of reinsurance business		
Bad debts written off during the year	9	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	10	0
Above 6 months but not exceeding 12 months	11	0
Above 12 months but not exceeding 24 months	12	0
Above 24 months	13	0
Gross total (10 to 13)	14	0
Provision for doubtful debts	15	0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16	0
Total (8 + 16) = Row 8 of Form 1	17	366,613

Note: For direct insurance business, outstanding period starts from date of commencement of cover.

In respect of reinsurance business, outstanding period commences from the date premiums are accrued in the books of the registered insurer.

**ANNUAL RETURN: ANNEX 1F(a) - AGEING OF OUTSTANDING PREMIUMS AND
AGENTS' BALANCES OF DIRECT LIFE INSURER**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: SIF - Investment-Linked

Reporting Cycle: 2009 12

Description	Row No.	Amount
In respect of direct business		
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 3 months	2	1,054,674
Above 3 months but not exceeding 6 months	3	0
Above 6 months but not exceeding 12 months	4	0
Above 12 months	5	0
Gross total (2 to 5)	6	1,054,674
Provision for doubtful debts	7	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	1,054,674
In respect of reinsurance business		
Bad debts written off during the year	9	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	10	0
Above 6 months but not exceeding 12 months	11	0
Above 12 months but not exceeding 24 months	12	0
Above 24 months	13	0
Gross total (10 to 13)	14	0
Provision for doubtful debts	15	0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16	0
Total (8 + 16) = Row 8 of Form 1	17	1,054,674

Note: For direct insurance business, outstanding period starts from date of commencement of cover.

In respect of reinsurance business, outstanding period commences from the date premiums are accrued in the books of the registered insurer.

**ANNUAL RETURN: ANNEX 1F(a) - AGEING OF OUTSTANDING PREMIUMS AND
AGENTS' BALANCES OF DIRECT LIFE INSURER**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: OIF - Participating

Reporting Cycle: 2009 12

Description	Row No.	Amount
In respect of direct business		
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 3 months	2	0
Above 3 months but not exceeding 6 months	3	0
Above 6 months but not exceeding 12 months	4	0
Above 12 months	5	0
Gross total (2 to 5)	6	0
Provision for doubtful debts	7	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0
In respect of reinsurance business		
Bad debts written off during the year	9	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	10	0
Above 6 months but not exceeding 12 months	11	0
Above 12 months but not exceeding 24 months	12	0
Above 24 months	13	0
Gross total (10 to 13)	14	0
Provision for doubtful debts	15	0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16	0
Total (8 + 16) = Row 8 of Form 1	17	0

Note: For direct insurance business, outstanding period starts from date of commencement of cover.

In respect of reinsurance business, outstanding period commences from the date premiums are accrued in the books of the registered insurer.

**ANNUAL RETURN: ANNEX 1F(a) - AGEING OF OUTSTANDING PREMIUMS AND
AGENTS' BALANCES OF DIRECT LIFE INSURER**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: OIF - Participating 2

Reporting Cycle: 2009 12

Description	Row No.	Amount
In respect of direct business		
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 3 months	2	0
Above 3 months but not exceeding 6 months	3	0
Above 6 months but not exceeding 12 months	4	0
Above 12 months	5	0
Gross total (2 to 5)	6	0
Provision for doubtful debts	7	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0
In respect of reinsurance business		
Bad debts written off during the year	9	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	10	0
Above 6 months but not exceeding 12 months	11	0
Above 12 months but not exceeding 24 months	12	0
Above 24 months	13	0
Gross total (10 to 13)	14	0
Provision for doubtful debts	15	0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16	0
Total (8 + 16) = Row 8 of Form 1	17	0

Note: For direct insurance business, outstanding period starts from date of commencement of cover.

In respect of reinsurance business, outstanding period commences from the date premiums are accrued in the books of the registered insurer.

**ANNUAL RETURN: ANNEX 1F(a) - AGEING OF OUTSTANDING PREMIUMS AND
AGENTS' BALANCES OF DIRECT LIFE INSURER**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: OIF - Non-Participating

Reporting Cycle: 2009 12

Description	Row No.	Amount
In respect of direct business		
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 3 months	2	0
Above 3 months but not exceeding 6 months	3	0
Above 6 months but not exceeding 12 months	4	0
Above 12 months	5	0
Gross total (2 to 5)	6	0
Provision for doubtful debts	7	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0
In respect of reinsurance business		
Bad debts written off during the year	9	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	10	0
Above 6 months but not exceeding 12 months	11	0
Above 12 months but not exceeding 24 months	12	0
Above 24 months	13	0
Gross total (10 to 13)	14	0
Provision for doubtful debts	15	0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16	0
Total (8 + 16) = Row 8 of Form 1	17	0

Note: For direct insurance business, outstanding period starts from date of commencement of cover.

In respect of reinsurance business, outstanding period commences from the date premiums are accrued in the books of the registered insurer.

**ANNUAL RETURN: ANNEX 1F(a) - AGEING OF OUTSTANDING PREMIUMS AND
AGENTS' BALANCES OF DIRECT LIFE INSURER**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: OIF - Investment-Linked

Reporting Cycle: 2009 12

Description	Row No.	Amount
In respect of direct business		
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 3 months	2	0
Above 3 months but not exceeding 6 months	3	0
Above 6 months but not exceeding 12 months	4	0
Above 12 months	5	0
Gross total (2 to 5)	6	0
Provision for doubtful debts	7	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0
In respect of reinsurance business		
Bad debts written off during the year	9	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	10	0
Above 6 months but not exceeding 12 months	11	0
Above 12 months but not exceeding 24 months	12	0
Above 24 months	13	0
Gross total (10 to 13)	14	0
Provision for doubtful debts	15	0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16	0
Total (8 + 16) = Row 8 of Form 1	17	0

Note: For direct insurance business, outstanding period starts from date of commencement of cover.

In respect of reinsurance business, outstanding period commences from the date premiums are accrued in the books of the registered insurer.

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	0
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	0
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	0
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	0

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating 2

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	0
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	0
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	0
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	0

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	0
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	0
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	0
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	0

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Investment-Linked

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	0
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	0
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	0
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	0

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	0
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	0
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	0
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	0

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating 2

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	0
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	0
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	0
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	0

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	0
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	0
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	0
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	0

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Investment-Linked

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	0
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	0
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	0
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	0

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	0
Other fixed assets	3	0
Total (1 to 3) = Row 12 of Form 1	4	0

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating 2

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	0
Other fixed assets	3	0
Total (1 to 3) = Row 12 of Form 1	4	0

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	0
Other fixed assets	3	0
Total (1 to 3) = Row 12 of Form 1	4	0

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Investment-Linked

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	0
Other fixed assets	3	0
Total (1 to 3) = Row 12 of Form 1	4	0

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	0
Other fixed assets	3	0
Total (1 to 3) = Row 12 of Form 1	4	0

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating 2

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	0
Other fixed assets	3	0
Total (1 to 3) = Row 12 of Form 1	4	0

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	0
Other fixed assets	3	0
Total (1 to 3) = Row 12 of Form 1	4	0

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Investment-Linked

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	0
Other fixed assets	3	0
Total (1 to 3) = Row 12 of Form 1	4	0

**ANNUAL RETURN: ANNEX 11 - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE FROM)**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	87,631
Balances due from other insurance funds established and maintained under the Act	3	1,888,502
Total (1 to 3) = Row 13 of Form 1	4	1,976,133

**ANNUAL RETURN: ANNEX 11 - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE FROM)**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating 2

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	0

**ANNUAL RETURN: ANNEX 11 - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE FROM)**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	6,130,943
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	3,008,042
Total (1 to 3) = Row 13 of Form 1	4	9,138,985

**ANNUAL RETURN: ANNEX 11 - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE FROM)**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Investment-Linked

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	1,669,954
Balances due from overseas branches / related corporations	2	18,386
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	1,688,340

**ANNUAL RETURN: ANNEX 11 - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE FROM)**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	0

**ANNUAL RETURN: ANNEX 11 - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE FROM)**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating 2

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	0

**ANNUAL RETURN: ANNEX 11 - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE FROM)**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	0

**ANNUAL RETURN: ANNEX 11 - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE FROM)**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Investment-Linked

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	0

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating

Description	Row No.	Amount
Other receivables	1	1,880,627
Total = Row 14 of Form 1	26	1,880,627

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Other Receivables	1	207,301
Total = Row 14 of Form 1	26	207,301

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Investment-Linked

Description	Row No.	Amount
Expenses paid in advance	1	14,702
Other receivables	2	7,068,582
Total = Row 14 of Form 1	26	7,083,284

ANNUAL RETURN: ANNEX 1K - POLICY LIABILITIES OF PARTICIPATING FUND

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating

Description	Row No.	Amount
Total assets	1	622,134,256
Balance in the surplus account	2	15,781,950
Other liabilities	3	34,934,674
Policy assets (1 - 2 - 3)	4	571,417,632
Sum of liability in respect of each policy of the participating fund	5	569,772,521
Minimum condition liability	6	493,116,002
Policy Liabilities (highest of 4, 5 or 6) = Row 16 of Form 1	7	571,417,632

ANNUAL RETURN: ANNEX 1K - POLICY LIABILITIES OF PARTICIPATING FUND

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating 2

Description	Row No.	Amount
Total assets	1	0
Balance in the surplus account	2	0
Other liabilities	3	0
Policy assets (1 - 2 - 3)	4	0
Sum of liability in respect of each policy of the participating fund	5	0
Minimum condition liability	6	0
Policy Liabilities (highest of 4, 5 or 6) = Row 16 of Form 1	7	0

ANNUAL RETURN: ANNEX 1K - POLICY LIABILITIES OF PARTICIPATING FUND

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating

Description	Row No.	Amount
Total assets	1	0
Balance in the surplus account	2	0
Other liabilities	3	0
Policy assets (1 - 2 - 3)	4	0
Sum of liability in respect of each policy of the participating fund	5	0
Minimum condition liability	6	0
Policy Liabilities (highest of 4, 5 or 6) = Row 16 of Form 1	7	0

ANNUAL RETURN: ANNEX 1K - POLICY LIABILITIES OF PARTICIPATING FUND

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating 2

Description	Row No.	Amount
Total assets	1	0
Balance in the surplus account	2	0
Other liabilities	3	0
Policy assets (1 - 2 - 3)	4	0
Sum of liability in respect of each policy of the participating fund	5	0
Minimum condition liability	6	0
Policy Liabilities (highest of 4, 5 or 6) = Row 16 of Form 1	7	0

**ANNUAL RETURN: ANNEX 1L - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE TO)**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	5,142,912
Balances due to overseas branches / related corporations	2	4,680
Balances due to other insurance funds established and maintained under the Act	3	2,967,459
Total (1 to 3) = Row 22 of Form 1	4	8,115,051

**ANNUAL RETURN: ANNEX 1L - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE TO)**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating 2

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	0

**ANNUAL RETURN: ANNEX 1L - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE TO)**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	17,037
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	17,037

**ANNUAL RETURN: ANNEX 1L - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE TO)**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Investment-Linked

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	1,929,085
Total (1 to 3) = Row 22 of Form 1	4	1,929,085

**ANNUAL RETURN: ANNEX 1L - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE TO)**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	0

**ANNUAL RETURN: ANNEX 1L - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE TO)**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating 2

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	0

**ANNUAL RETURN: ANNEX 1L - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE TO)**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	0

**ANNUAL RETURN: ANNEX 1L - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE TO)**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Investment-Linked

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	0

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating

Description	Row No.	Amount
Commission and compensation payable	1	372,114
Premium deposit/ Paid in advance	2	155,906
Unclaimed monies	3	307,432
Due to fund managers and unitholders	4	1,290,764
Other payable and accrued expenses	5	320,957
Provision for tax	6	1,400,000
Total = Row 23 of Form 1	26	3,847,173

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating 2

Description	Row No.	Amount
Total = Row 23 of Form 1	26	0

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Commission and compensation payable	1	7,563,252
Premium deposit/ Paid in advance	2	686,404
Unclaimed monies	3	155,843
Other payable and accrued expenses	4	821,425
Provision for tax	5	3,345
Total = Row 23 of Form 1	26	9,230,269

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Investment-Linked

Description	Row No.	Amount
Commission and compensation payable	1	6,840,394
Management and fund administration fee payable	2	1,465,540
Due to fund managers and unitholders	3	5,058,915
Premium deposit/ Paid in advance	4	470,153
Unclaimed monies	5	37,757
Other payable and accrued expenses	6	1,637,594
Provision for tax	7	1,968,395
Total = Row 23 of Form 1	26	17,478,748

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating

Description	Row No.	Amount
Total = Row 23 of Form 1	26	0

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating 2

Description	Row No.	Amount
Total = Row 23 of Form 1	26	0

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Total = Row 23 of Form 1	26	0

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Investment-Linked

Description	Row No.	Amount
Total = Row 23 of Form 1	26	0

ANNUAL RETURN: ANNEX 1N - SURPLUS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating

Description	Row No.	Amount
Surplus at beginning of period	1	15,758,070
Net income	2	781,950
Transfer (to) from head office / shareholders fund	3	-758,070
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	15,781,950

ANNUAL RETURN: ANNEX 1N - SURPLUS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating 2

Description	Row No.	Amount
Surplus at beginning of period	1	0
Net income	2	0
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	0

ANNUAL RETURN: ANNEX 1N - SURPLUS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Surplus at beginning of period	1	19,982,229
Net income	2	-10,604,147
Transfer (to) from head office / shareholders fund	3	2,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	11,378,082

ANNUAL RETURN: ANNEX 1N - SURPLUS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Investment-Linked

Description	Row No.	Amount
Surplus at beginning of period	1	6,644,919
Net income	2	-8,117,328
Transfer (to) from head office / shareholders fund	3	9,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	7,527,591

ANNUAL RETURN: ANNEX 1N - SURPLUS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating

Description	Row No.	Amount
Surplus at beginning of period	1	0
Net income	2	0
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	0

ANNUAL RETURN: ANNEX 1N - SURPLUS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating 2

Description	Row No.	Amount
Surplus at beginning of period	1	0
Net income	2	0
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	0

ANNUAL RETURN: ANNEX 1N - SURPLUS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Surplus at beginning of period	1	0
Net income	2	0
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	0

ANNUAL RETURN: ANNEX 1N - SURPLUS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Investment-Linked

Description	Row No.	Amount
Surplus at beginning of period	1	0
Net income	2	0
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	0

**ANNUAL RETURN: ANNEX 1(i) - INFORMATION IN RESPECT OF REDUCTION IN VALUE OF LIABILITIES
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating

Description	Row No.	Participating policies	Non-participating policies	Investment-linked policies	Amount
Registered insurer	1	0	0	0	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0	0	0	0
Unregistered reinsurer	3	0	0	0	0
Total (1 to 3)	4	0	0	0	0

**ANNUAL RETURN: ANNEX 1(i) - INFORMATION IN RESPECT OF REDUCTION IN VALUE OF LIABILITIES
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating 2

Description	Row No.	Participating policies	Non-participating policies	Investment-linked policies	Amount
Registered insurer	1	0	0	0	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0	0	0	0
Unregistered reinsurer	3	0	0	0	0
Total (1 to 3)	4	0	0	0	0

**ANNUAL RETURN: ANNEX 1(i) - INFORMATION IN RESPECT OF REDUCTION IN VALUE OF LIABILITIES
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Non-Participating

Description	Row No.	Participating policies	Non-participating policies	Investment-linked policies	Amount
Registered insurer	1	0	0	0	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0	0	0	0
Unregistered reinsurer	3	0	0	0	0
Total (1 to 3)	4	0	0	0	0

**ANNUAL RETURN: ANNEX 1(i) - INFORMATION IN RESPECT OF REDUCTION IN VALUE OF LIABILITIES
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Investment-Linked

Description	Row No.	Participating policies	Non-participating policies	Investment-linked policies	Amount
Registered insurer	1	0	0	0	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0	0	0	0
Unregistered reinsurer	3	0	0	0	0
Total (1 to 3)	4	0	0	0	0

**ANNUAL RETURN: ANNEX 1(i) - INFORMATION IN RESPECT OF REDUCTION IN VALUE OF LIABILITIES
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating

Description	Row No.	Participating policies	Non-participating policies	Investment-linked policies	Amount
Registered insurer	1	0	0	0	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0	0	0	0
Unregistered reinsurer	3	0	0	0	0
Total (1 to 3)	4	0	0	0	0

**ANNUAL RETURN: ANNEX 1(i) - INFORMATION IN RESPECT OF REDUCTION IN VALUE OF LIABILITIES
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating 2

Description	Row No.	Participating policies	Non-participating policies	Investment-linked policies	Amount
Registered insurer	1	0	0	0	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0	0	0	0
Unregistered reinsurer	3	0	0	0	0
Total (1 to 3)	4	0	0	0	0

**ANNUAL RETURN: ANNEX 1(i) - INFORMATION IN RESPECT OF REDUCTION IN VALUE OF LIABILITIES
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Non-Participating

Description	Row No.	Participating policies	Non-participating policies	Investment-linked policies	Amount
Registered insurer	1	0	0	0	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0	0	0	0
Unregistered reinsurer	3	0	0	0	0
Total (1 to 3)	4	0	0	0	0

**ANNUAL RETURN: ANNEX 1(i) - INFORMATION IN RESPECT OF REDUCTION IN VALUE OF LIABILITIES
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Investment-Linked

Description	Row No.	Participating policies	Non-participating policies	Investment-linked policies	Amount
Registered insurer	1	0	0	0	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0	0	0	0
Unregistered reinsurer	3	0	0	0	0
Total (1 to 3)	4	0	0	0	0

**ANNUAL RETURN: ANNEX 1(iii) - INFORMATION IN RESPECT OF INVESTMENTS IN
A RELATED CORPORATION OF REGISTERED INSURER**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating

Description of Assets and Name of Investee Company	Row No.	No. of Units	Cost	Amount
Name of company: -				
Equity securities	1	0	0	0
Debt securities	2	0	0	0
Secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Other invested assets	5	0	0	0

**ANNUAL RETURN: ANNEX 1(iii) - INFORMATION IN RESPECT OF INVESTMENTS IN
A RELATED CORPORATION OF REGISTERED INSURER**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating 2

Description of Assets and Name of Investee Company	Row No.	No. of Units	Cost	Amount
Name of company: -				
Equity securities	1	0	0	0
Debt securities	2	0	0	0
Secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Other invested assets	5	0	0	0

**ANNUAL RETURN: ANNEX 1(iii) - INFORMATION IN RESPECT OF INVESTMENTS IN
A RELATED CORPORATION OF REGISTERED INSURER**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Non-Participating

Description of Assets and Name of Investee Company	Row No.	No. of Units	Cost	Amount
Name of company: -				
Equity securities	1	0	0	0
Debt securities	2	0	0	0
Secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Other invested assets	5	0	0	0

**ANNUAL RETURN: ANNEX 1(iii) - INFORMATION IN RESPECT OF INVESTMENTS IN
A RELATED CORPORATION OF REGISTERED INSURER**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Investment-Linked

Description of Assets and Name of Investee Company	Row No.	No. of Units	Cost	Amount
Name of company: -				
Equity securities	1	0	0	0
Debt securities	2	0	0	0
Secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Other invested assets	5	0	0	0

**ANNUAL RETURN: ANNEX 1(iii) - INFORMATION IN RESPECT OF INVESTMENTS IN
A RELATED CORPORATION OF REGISTERED INSURER**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating

Description of Assets and Name of Investee Company	Row No.	No. of Units	Cost	Amount
Name of company: -				
Equity securities	1	0	0	0
Debt securities	2	0	0	0
Secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Other invested assets	5	0	0	0

**ANNUAL RETURN: ANNEX 1(iii) - INFORMATION IN RESPECT OF INVESTMENTS IN
A RELATED CORPORATION OF REGISTERED INSURER**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating 2

Description of Assets and Name of Investee Company	Row No.	No. of Units	Cost	Amount
Name of company: -				
Equity securities	1	0	0	0
Debt securities	2	0	0	0
Secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Other invested assets	5	0	0	0

**ANNUAL RETURN: ANNEX 1(iii) - INFORMATION IN RESPECT OF INVESTMENTS IN
A RELATED CORPORATION OF REGISTERED INSURER**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Non-Participating

Description of Assets and Name of Investee Company	Row No.	No. of Units	Cost	Amount
Name of company: -				
Equity securities	1	0	0	0
Debt securities	2	0	0	0
Secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Other invested assets	5	0	0	0

**ANNUAL RETURN: ANNEX 1(iii) - INFORMATION IN RESPECT OF INVESTMENTS IN
A RELATED CORPORATION OF REGISTERED INSURER**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Investment-Linked

Description of Assets and Name of Investee Company	Row No.	No. of Units	Cost	Amount
Name of company: -				
Equity securities	1	0	0	0
Debt securities	2	0	0	0
Secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Other invested assets	5	0	0	0

ANNUAL RETURN: NOTES TO FORM 1

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating

Note 1 The aggregate amounts of loans to and amounts due from -	Amount
(a) Directors	0
(b) Employees of the registered insurer	0

Note 3 - Description of any change in accounting policies and methodologies in the valuation of assets and liabilities and the quantification of their effects.

NIL

Note 4 - Description of any prior adjustment and correction for errors and reasons for the adjustments and corrections.

NIL

Note 5 In respect of financial guarantee business -	Amount
(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period	0
and discount rate used	0
(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.	0

ANNUAL RETURN: NOTES TO FORM 1

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating 2

Note 1 The aggregate amounts of loans to and amounts due from -	Amount
(a) Directors	0
(b) Employees of the registered insurer	0

Note 3 - Description of any change in accounting policies and methodologies in the valuation of assets and liabilities and the quantification of their effects.

NIL

Note 4 - Description of any prior adjustment and correction for errors and reasons for the adjustments and corrections.

NIL

Note 5 In respect of financial guarantee business -	Amount
(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period	0
and discount rate used	0
(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.	0

ANNUAL RETURN: NOTES TO FORM 1

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Non-Participating

Note 1 The aggregate amounts of loans to and amounts due from -	Amount
(a) Directors	0
(b) Employees of the registered insurer	0

Note 3 - Description of any change in accounting policies and methodologies in the valuation of assets and liabilities and the quantification of their effects.

NIL

Note 4 - Description of any prior adjustment and correction for errors and reasons for the adjustments and corrections.

NIL

Note 5 In respect of financial guarantee business -

Amount

(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period

0

and discount rate used

0

(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.

0

ANNUAL RETURN: NOTES TO FORM 1

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Investment-Linked

Note 1 The aggregate amounts of loans to and amounts due from -	Amount
(a) Directors	0
(b) Employees of the registered insurer	0

Note 3 - Description of any change in accounting policies and methodologies in the valuation of assets and liabilities and the quantification of their effects.

NIL

Note 4 - Description of any prior adjustment and correction for errors and reasons for the adjustments and corrections.

NIL

Note 5 In respect of financial guarantee business -

Amount

(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period

0

and discount rate used

0

(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.

0

ANNUAL RETURN: NOTES TO FORM 1

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating

Note 1 The aggregate amounts of loans to and amounts due from -	Amount
(a) Directors	0
(b) Employees of the registered insurer	0

Note 3 - Description of any change in accounting policies and methodologies in the valuation of assets and liabilities and the quantification of their effects.

NIL

Note 4 - Description of any prior adjustment and correction for errors and reasons for the adjustments and corrections.

NIL

Note 5 In respect of financial guarantee business -

Amount

(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period

0

and discount rate used

0

(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.

0

ANNUAL RETURN: NOTES TO FORM 1

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating 2

Note 1 The aggregate amounts of loans to and amounts due from -	Amount
(a) Directors	0
(b) Employees of the registered insurer	0

Note 3 - Description of any change in accounting policies and methodologies in the valuation of assets and liabilities and the quantification of their effects.

NIL

Note 4 - Description of any prior adjustment and correction for errors and reasons for the adjustments and corrections.

NIL

Note 5 In respect of financial guarantee business -	Amount
(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period	0
and discount rate used	0
(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.	0

ANNUAL RETURN: NOTES TO FORM 1

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Non-Participating

Note 1 The aggregate amounts of loans to and amounts due from -	Amount
(a) Directors	0
(b) Employees of the registered insurer	0

Note 3 - Description of any change in accounting policies and methodologies in the valuation of assets and liabilities and the quantification of their effects.

NIL

Note 4 - Description of any prior adjustment and correction for errors and reasons for the adjustments and corrections.

NIL

Note 5 In respect of financial guarantee business -	Amount
(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period	0
and discount rate used	0
(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.	0

ANNUAL RETURN: NOTES TO FORM 1

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Investment-Linked

Note 1 The aggregate amounts of loans to and amounts due from -	Amount
(a) Directors	0
(b) Employees of the registered insurer	0

Note 3 - Description of any change in accounting policies and methodologies in the valuation of assets and liabilities and the quantification of their effects.

NIL

Note 4 - Description of any prior adjustment and correction for errors and reasons for the adjustments and corrections.

NIL

Note 5 In respect of financial guarantee business -

Amount

(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period

0

and discount rate used

0

(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.

0

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle 2009 12

We have included in the Participating Fund Policy Liabilities a deferred tax liability relating to policyholders of \$21,757,237 arising from non-guaranteed benefits.

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating

Description	Annex	Row No.	Amount
Gross premiums	2A	1	45,981,578
Less: Outward reinsurance premiums	2B	2	413,921
Investment revenue	2C	3	21,025,614
Less: Investment expenses		4	1,309,375
Other income	2D	5	106,000
Total Income (1 to 5)		6	65,389,896
Gross claims settled	2E	7	53,716,789
Less: Reinsurance recoveries		8	497,462
Management expenses	2F	9	3,014,589
Distribution expenses	2G	10	1,811,376
Increase (decrease) in net policy liabilities	2H	11	8,575,871
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	(2,224,148)
Other expenses	2I	14	210,931
Total Outgo (7 to 14)		15	64,607,946
Net Income (6 - 15)	2J	16	781,950

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating 2

Description	Annex	Row No.	Amount
Gross premiums	2A	1	0
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	0
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	0
Gross claims settled	2E	7	0
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	0
Distribution expenses	2G	10	0
Increase (decrease) in net policy liabilities	2H	11	0
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	0
Net Income (6 - 15)	2J	16	0

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Non-Participating

Description	Annex	Row No.	Amount
Gross premiums	2A	1	43,525,671
Less: Outward reinsurance premiums	2B	2	4,601,384
Investment revenue	2C	3	(1,797,498)
Less: Investment expenses		4	75,042
Other income	2D	5	295,009
Total Income (1 to 5)		6	37,346,756
Gross claims settled	2E	7	5,715,741
Less: Reinsurance recoveries		8	1,857,382
Management expenses	2F	9	8,347,135
Distribution expenses	2G	10	31,217,184
Increase (decrease) in net policy liabilities	2H	11	3,583,908
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	(7,413)
Other expenses	2I	14	951,730
Total Outgo (7 to 14)		15	47,950,903
Net Income (6 - 15)	2J	16	(10,604,147)

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Investment-Linked

Description	Annex	Row No.	Amount
Gross premiums	2A	1	97,215,634
Less: Outward reinsurance premiums	2B	2	1,046,091
Investment revenue	2C	3	248,225,222
Less: Investment expenses		4	8,235,267
Other income	2D	5	8,369,396
Total Income (1 to 5)		6	344,528,894
Gross claims settled	2E	7	63,730,569
Less: Reinsurance recoveries		8	563,429
Management expenses	2F	9	9,853,814
Distribution expenses	2G	10	28,903,757
Increase (decrease) in net policy liabilities	2H	11	249,717,920
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	246,661
Other expenses	2I	14	756,930
Total Outgo (7 to 14)		15	352,646,222
Net Income (6 - 15)	2J	16	(8,117,328)

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating

Description	Annex	Row No.	Amount
Gross premiums	2A	1	0
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	0
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	0
Gross claims settled	2E	7	0
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	0
Distribution expenses	2G	10	0
Increase (decrease) in net policy liabilities	2H	11	0
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	0
Net Income (6 - 15)	2J	16	0

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating 2

Description	Annex	Row No.	Amount
Gross premiums	2A	1	0
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	0
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	0
Gross claims settled	2E	7	0
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	0
Distribution expenses	2G	10	0
Increase (decrease) in net policy liabilities	2H	11	0
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	0
Net Income (6 - 15)	2J	16	0

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Non-Participating

Description	Annex	Row No.	Amount
Gross premiums	2A	1	0
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	0
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	0
Gross claims settled	2E	7	0
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	0
Distribution expenses	2G	10	0
Increase (decrease) in net policy liabilities	2H	11	0
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	0
Net Income (6 - 15)	2J	16	0

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Investment-Linked

Description	Annex	Row No.	Amount
Gross premiums	2A	1	0
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	0
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	0
Gross claims settled	2E	7	0
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	0
Distribution expenses	2G	10	0
Increase (decrease) in net policy liabilities	2H	11	0
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	0
Net Income (6 - 15)	2J	16	0

**ANNUAL RETURN: ANNEX 2A - PREMIUM REVENUE IN RESPECT
OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating

Description	Row No.	Amount
Individual business:		
Single premiums	1	0
Regular premiums - new business	2	736,849
Regular premiums - renewal business	3	45,244,729
Group business:		
Premiums	4	0
Direct insurance premiums (1 to 4)	5	45,981,578
Inward reinsurance premiums	6	0
Total (5 to 6) = Row 1 of Form 2	7	45,981,578

**ANNUAL RETURN: ANNEX 2A - PREMIUM REVENUE IN RESPECT
OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating 2

Description	Row No.	Amount
Individual business:		
Single premiums	1	0
Regular premiums - new business	2	0
Regular premiums - renewal business	3	0
Group business:		
Premiums	4	0
Direct insurance premiums (1 to 4)	5	0
Inward reinsurance premiums	6	0
Total (5 to 6) = Row 1 of Form 2	7	0

**ANNUAL RETURN: ANNEX 2A - PREMIUM REVENUE IN RESPECT
OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Individual business:		
Single premiums	1	0
Regular premiums - new business	2	24,596,101
Regular premiums - renewal business	3	18,929,570
Group business:		
Premiums	4	0
Direct insurance premiums (1 to 4)	5	43,525,671
Inward reinsurance premiums	6	0
Total (5 to 6) = Row 1 of Form 2	7	43,525,671

**ANNUAL RETURN: ANNEX 2A - PREMIUM REVENUE IN RESPECT
OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Investment-Linked

Description	Row No.	Amount
Individual business:		
Single premiums	1	64,720,729
Regular premiums - new business	2	12,237,007
Regular premiums - renewal business	3	20,257,898
Group business:		
Premiums	4	0
Direct insurance premiums (1 to 4)	5	97,215,634
Inward reinsurance premiums	6	0
Total (5 to 6) = Row 1 of Form 2	7	97,215,634

**ANNUAL RETURN: ANNEX 2A - PREMIUM REVENUE IN RESPECT
OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating

Description	Row No.	Amount
Individual business:		
Single premiums	1	0
Regular premiums - new business	2	0
Regular premiums - renewal business	3	0
Group business:		
Premiums	4	0
Direct insurance premiums (1 to 4)	5	0
Inward reinsurance premiums	6	0
Total (5 to 6) = Row 1 of Form 2	7	0

**ANNUAL RETURN: ANNEX 2A - PREMIUM REVENUE IN RESPECT
OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating 2

Description	Row No.	Amount
Individual business:		
Single premiums	1	0
Regular premiums - new business	2	0
Regular premiums - renewal business	3	0
Group business:		
Premiums	4	0
Direct insurance premiums (1 to 4)	5	0
Inward reinsurance premiums	6	0
Total (5 to 6) = Row 1 of Form 2	7	0

**ANNUAL RETURN: ANNEX 2A - PREMIUM REVENUE IN RESPECT
OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Individual business:		
Single premiums	1	0
Regular premiums - new business	2	0
Regular premiums - renewal business	3	0
Group business:		
Premiums	4	0
Direct insurance premiums (1 to 4)	5	0
Inward reinsurance premiums	6	0
Total (5 to 6) = Row 1 of Form 2	7	0

**ANNUAL RETURN: ANNEX 2A - PREMIUM REVENUE IN RESPECT
OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Investment-Linked

Description	Row No.	Amount
Individual business:		
Single premiums	1	0
Regular premiums - new business	2	0
Regular premiums - renewal business	3	0
Group business:		
Premiums	4	0
Direct insurance premiums (1 to 4)	5	0
Inward reinsurance premiums	6	0
Total (5 to 6) = Row 1 of Form 2	7	0

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	194,933
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	193,499
Unregistered reinsurer	3	25,489
Total (1 to 3) = Row 2 of Form 2	4	413,921

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating 2

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	0

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	993,423
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	3,512,074
Unregistered reinsurer	3	95,887
Total (1 to 3) = Row 2 of Form 2	4	4,601,384

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Investment-Linked

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	888,183
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	157,908
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	1,046,091

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	0

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating 2

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	0

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	0

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Investment-Linked

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	0

ANNUAL RETURN: Annex 2C - Investment Revenue

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	4,628,507	-19,727,812	50,119,645	35,020,340
Debt securities	2	12,571,092	335,988	-28,264,291	-15,357,211
Land and Buildings	3	0	0	0	0
Loans	4	1,417,598	0	0	1,417,598
Cash and deposits	5	26,114	193,340	-301,409	-81,955
Other invested assets	6	26,842	0	0	26,842
Total (1 to 6) = Row 3 of Form 2	7				21,025,614

ANNUAL RETURN: Annex 2C - Investment Revenue

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating 2

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				0

ANNUAL RETURN: Annex 2C - Investment Revenue

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Non-Participating

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	1,172,711	149,593	-3,113,980	-1,791,676
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	238	0	-6,060	-5,822
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-1,797,498

ANNUAL RETURN: Annex 2C - Investment Revenue

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Investment-Linked

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	10,606,630	-15,165,127	252,259,819	247,701,322
Debt securities	2	156,882	181,835	184,932	523,649
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	251	0	0	251
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				248,225,222

ANNUAL RETURN: Annex 2C - Investment Revenue

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				0

ANNUAL RETURN: Annex 2C - Investment Revenue

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating 2

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				0

ANNUAL RETURN: Annex 2C - Investment Revenue

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Non-Participating

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				0

ANNUAL RETURN: Annex 2C - Investment Revenue

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Investment-Linked

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				0

ANNUAL RETURN: Annex 2C(a) - Investment Revenue Of Assets In Surplus Account Of Participating Fund

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7	0	0	0	0

ANNUAL RETURN: Annex 2C(a) - Investment Revenue Of Assets In Surplus Account Of Participating Fund

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating 2

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7	0	0	0	0

ANNUAL RETURN: Annex 2C(a) - Investment Revenue Of Assets In Surplus Account Of Participating Fund

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7	0	0	0	0

ANNUAL RETURN: Annex 2C(a) - Investment Revenue Of Assets In Surplus Account Of Participating Fund

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating 2

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7	0	0	0	0

ANNUAL RETURN: Annex 2C(b) - Investment Revenue Of Assets In Unit Reserves Of Investment-linked Fund

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Investment-Linked

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	10,606,630	-15,165,127	252,259,819	247,701,322
Debt securities	2	156,882	181,835	184,932	523,649
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	239	0	0	239
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7	10,763,751	-14,983,292	252,444,751	248,225,210

ANNUAL RETURN: Annex 2C(b) - Investment Revenue Of Assets In Unit Reserves Of Investment-linked Fund

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Investment-Linked

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7	0	0	0	0

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating

Description	Row No.	Amount
Service fee income	1	105,381
Interest on overdue premium	2	619
Total = Row 5 of Form 2	26	106,000

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating 2

Description	Row No.	Amount
Total = Row 5 of Form 2	26	

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Service fee income	1	291,790
Sundry income	2	366
Interest on overdue premium	3	2,853
Total = Row 5 of Form 2	26	295,009

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Investment-Linked

Description	Row No.	Amount
Policy fee	1	6,685,731
Mortality charges	2	1,347,160
Service fee income	3	335,534
Sundry income	4	971
Total = Row 5 of Form 2	26	8,369,396

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating

Description	Row No.	Amount
Total = Row 5 of Form 2	26	

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating 2

Description	Row No.	Amount
Total = Row 5 of Form 2	26	

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Total = Row 5 of Form 2	26	

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Investment-Linked

Description	Row No.	Amount
Total = Row 5 of Form 2	26	

ANNUAL RETURN: ANNEX 2E - CLAIMS OF DIRECT LIFE INSURER

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating

Description	Row No.	Amount
Death, total permanent disability, critical illness	1	2,883,251
Accident and health benefits other than total permanent disability and critical illness	2	0
Maturity / anticipated endowment	3	34,424,034
Surrenders	4	10,523,593
Annuities	5	0
Cash bonuses	6	5,455,795
Others	7	430,116
Total (1 to 7) = Row 7 of Form 2	8	53,716,789

ANNUAL RETURN: ANNEX 2E - CLAIMS OF DIRECT LIFE INSURER

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating 2

Description	Row No.	Amount
Death, total permanent disability, critical illness	1	0
Accident and health benefits other than total permanent disability and critical illness	2	0
Maturity / anticipated endowment	3	0
Surrenders	4	0
Annuities	5	0
Cash bonuses	6	0
Others	7	0
Total (1 to 7) = Row 7 of Form 2	8	0

ANNUAL RETURN: ANNEX 2E - CLAIMS OF DIRECT LIFE INSURER

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Death, total permanent disability, critical illness	1	3,560,798
Accident and health benefits other than total permanent disability and critical illness	2	2,149,900
Maturity / anticipated endowment	3	1,735
Surrenders	4	0
Annuities	5	0
Cash bonuses	6	0
Others	7	3,308
Total (1 to 7) = Row 7 of Form 2	8	5,715,741

ANNUAL RETURN: ANNEX 2E - CLAIMS OF DIRECT LIFE INSURER

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Investment-Linked

Description	Row No.	Amount
Death, total permanent disability, critical illness	1	4,151,550
Accident and health benefits other than total permanent disability and critical illness	2	2,700
Maturity / anticipated endowment	3	85,919
Surrenders	4	59,486,783
Annuities	5	0
Cash bonuses	6	0
Others	7	3,617
Total (1 to 7) = Row 7 of Form 2	8	63,730,569

ANNUAL RETURN: ANNEX 2E - CLAIMS OF DIRECT LIFE INSURER

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating

Description	Row No.	Amount
Death, total permanent disability, critical illness	1	0
Accident and health benefits other than total permanent disability and critical illness	2	0
Maturity / anticipated endowment	3	0
Surrenders	4	0
Annuities	5	0
Cash bonuses	6	0
Others	7	0
Total (1 to 7) = Row 7 of Form 2	8	0

ANNUAL RETURN: ANNEX 2E - CLAIMS OF DIRECT LIFE INSURER

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating 2

Description	Row No.	Amount
Death, total permanent disability, critical illness	1	0
Accident and health benefits other than total permanent disability and critical illness	2	0
Maturity / anticipated endowment	3	0
Surrenders	4	0
Annuities	5	0
Cash bonuses	6	0
Others	7	0
Total (1 to 7) = Row 7 of Form 2	8	0

ANNUAL RETURN: ANNEX 2E - CLAIMS OF DIRECT LIFE INSURER

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Death, total permanent disability, critical illness	1	0
Accident and health benefits other than total permanent disability and critical illness	2	0
Maturity / anticipated endowment	3	0
Surrenders	4	0
Annuities	5	0
Cash bonuses	6	0
Others	7	0
Total (1 to 7) = Row 7 of Form 2	8	0

ANNUAL RETURN: ANNEX 2E - CLAIMS OF DIRECT LIFE INSURER

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Investment-Linked

Description	Row No.	Amount
Death, total permanent disability, critical illness	1	0
Accident and health benefits other than total permanent disability and critical illness	2	0
Maturity / anticipated endowment	3	0
Surrenders	4	0
Annuities	5	0
Cash bonuses	6	0
Others	7	0
Total (1 to 7) = Row 7 of Form 2	8	0

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating

Description	Row No.	Amount
Staff salaries & expenses	1	1,944,392
Office rent	2	524,977
Head office / parent company expenses	3	193,719
Directors' fees	4	0
Audit fees	5	44,118
Managing agent's fees	6	0
Repairs and maintenance	7	308,283
Public utilities	8	30,126
Printing, stationery and periodicals	9	33,804
Postage, telephone and telex charges	10	40,755
Computer charges	11	176,090
Hire of office equipment	12	5,928
Licence and association fees	13	32,198
Advertising and subscriptions	14	251,663
Entertainment	15	24,838
Travelling expenses	16	20,863
Other professional fees	1	50,799
Allocation to distribution expenses	2	-667,964
Total = Row 9 of Form 2	27	3,014,589

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating 2

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	0
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	0
Postage, telephone and telex charges	10	0
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	0
Advertising and subscriptions	14	0
Entertainment	15	0
Travelling expenses	16	0
Total = Row 9 of Form 2	27	0

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Staff salaries & expenses	1	5,383,819
Office rent	2	1,453,606
Head office / parent company expenses	3	536,388
Directors' fees	4	0
Audit fees	5	122,208
Managing agent's fees	6	0
Repairs and maintenance	7	853,604
Public utilities	8	83,417
Printing, stationery and periodicals	9	93,598
Postage, telephone and telex charges	10	112,848
Computer charges	11	487,576
Hire of office equipment	12	16,415
Licence and association fees	13	89,152
Advertising and subscriptions	14	696,828
Entertainment	15	68,774
Travelling expenses	16	57,767
Other professional expenses	1	140,658
Allocation to distribution expenses	2	-1,849,523
Total = Row 9 of Form 2	27	8,347,135

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Investment-Linked

Description	Row No.	Amount
Staff salaries & expenses	1	6,190,949
Office rent	2	1,671,527
Head office / parent company expenses	3	616,802
Directors' fees	4	0
Audit fees	5	262,447
Managing agent's fees	6	0
Repairs and maintenance	7	981,574
Public utilities	8	95,923
Printing, stationery and periodicals	9	241,008
Postage, telephone and telex charges	10	129,765
Computer charges	11	560,672
Hire of office equipment	12	18,876
Licence and association fees	13	102,518
Advertising and subscriptions	14	801,295
Entertainment	15	79,084
Travelling expenses	16	66,427
Other professional fees	1	161,746
Allocation to distribution expenses	2	-2,126,799
Total = Row 9 of Form 2	27	9,853,814

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	0
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	0
Postage, telephone and telex charges	10	0
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	0
Advertising and subscriptions	14	0
Entertainment	15	0
Travelling expenses	16	0
Total = Row 9 of Form 2	27	0

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating 2

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	0
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	0
Postage, telephone and telex charges	10	0
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	0
Advertising and subscriptions	14	0
Entertainment	15	0
Travelling expenses	16	0
Total = Row 9 of Form 2	27	0

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	0
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	0
Postage, telephone and telex charges	10	0
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	0
Advertising and subscriptions	14	0
Entertainment	15	0
Travelling expenses	16	0
Total = Row 9 of Form 2	27	0

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Investment-Linked

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	0
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	0
Postage, telephone and telex charges	10	0
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	0
Advertising and subscriptions	14	0
Entertainment	15	0
Travelling expenses	16	0
Total = Row 9 of Form 2	27	0

**ANNUAL RETURN: ANNEX 2G - DISTRIBUTION EXPENSES IN RESPECT
OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating

Description	Row No.	Amount
Individual business:		
First period commissions - single premium	1	0
First period commissions - regular premium	2	417,847
Renewal commissions	3	6,330
Group business:		
Commissions	4	0
Overriding commissions	5	227,811
Production and other bonuses	6	370,645
Trailer fees	7	0
Cost of benefits and services	8	788,743
Other cash payments	9	0
Total distribution cost excluding reinsurance commissions (1 to 9)	10	1,811,376
Reinsurance commissions	11	0
Total (10 - 11) = Row 10 of Form 2	12	1,811,376

**ANNUAL RETURN: ANNEX 2G - DISTRIBUTION EXPENSES IN RESPECT
OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating 2

Description	Row No.	Amount
Individual business:		
First period commissions - single premium	1	0
First period commissions - regular premium	2	0
Renewal commissions	3	0
Group business:		
Commissions	4	0
Overriding commissions	5	0
Production and other bonuses	6	0
Trailer fees	7	0
Cost of benefits and services	8	0
Other cash payments	9	0
Total distribution cost excluding reinsurance commissions (1 to 9)	10	0
Reinsurance commissions	11	0
Total (10 - 11) = Row 10 of Form 2	12	0

**ANNUAL RETURN: ANNEX 2G - DISTRIBUTION EXPENSES IN RESPECT
OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Individual business:		
First period commissions - single premium	1	1,272
First period commissions - regular premium	2	15,528,786
Renewal commissions	3	782,969
Group business:		
Commissions	4	0
Overriding commissions	5	6,011,382
Production and other bonuses	6	6,432,493
Trailer fees	7	0
Cost of benefits and services	8	2,460,282
Other cash payments	9	0
Total distribution cost excluding reinsurance commissions (1 to 9)	10	31,217,184
Reinsurance commissions	11	0
Total (10 - 11) = Row 10 of Form 2	12	31,217,184

**ANNUAL RETURN: ANNEX 2G - DISTRIBUTION EXPENSES IN RESPECT
OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Investment-Linked

Description	Row No.	Amount
Individual business:		
First period commissions - single premium	1	1,352,398
First period commissions - regular premium	2	6,801,621
Renewal commissions	3	1,860,403
Group business:		
Commissions	4	0
Overriding commissions	5	5,607,434
Production and other bonuses	6	6,606,371
Trailer fees	7	3,629,712
Cost of benefits and services	8	3,045,818
Other cash payments	9	0
Total distribution cost excluding reinsurance commissions (1 to 9)	10	28,903,757
Reinsurance commissions	11	0
Total (10 - 11) = Row 10 of Form 2	12	28,903,757

**ANNUAL RETURN: ANNEX 2G - DISTRIBUTION EXPENSES IN RESPECT
OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating

Description	Row No.	Amount
Individual business:		
First period commissions - single premium	1	0
First period commissions - regular premium	2	0
Renewal commissions	3	0
Group business:		
Commissions	4	0
Overriding commissions	5	0
Production and other bonuses	6	0
Trailer fees	7	0
Cost of benefits and services	8	0
Other cash payments	9	0
Total distribution cost excluding reinsurance commissions (1 to 9)	10	0
Reinsurance commissions	11	0
Total (10 - 11) = Row 10 of Form 2	12	0

**ANNUAL RETURN: ANNEX 2G - DISTRIBUTION EXPENSES IN RESPECT
OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating 2

Description	Row No.	Amount
Individual business:		
First period commissions - single premium	1	0
First period commissions - regular premium	2	0
Renewal commissions	3	0
Group business:		
Commissions	4	0
Overriding commissions	5	0
Production and other bonuses	6	0
Trailer fees	7	0
Cost of benefits and services	8	0
Other cash payments	9	0
Total distribution cost excluding reinsurance commissions (1 to 9)	10	0
Reinsurance commissions	11	0
Total (10 - 11) = Row 10 of Form 2	12	0

**ANNUAL RETURN: ANNEX 2G - DISTRIBUTION EXPENSES IN RESPECT
OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Individual business:		
First period commissions - single premium	1	0
First period commissions - regular premium	2	0
Renewal commissions	3	0
Group business:		
Commissions	4	0
Overriding commissions	5	0
Production and other bonuses	6	0
Trailer fees	7	0
Cost of benefits and services	8	0
Other cash payments	9	0
Total distribution cost excluding reinsurance commissions (1 to 9)	10	0
Reinsurance commissions	11	0
Total (10 - 11) = Row 10 of Form 2	12	0

**ANNUAL RETURN: ANNEX 2G - DISTRIBUTION EXPENSES IN RESPECT
OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Investment-Linked

Description	Row No.	Amount
Individual business:		
First period commissions - single premium	1	0
First period commissions - regular premium	2	0
Renewal commissions	3	0
Group business:		
Commissions	4	0
Overriding commissions	5	0
Production and other bonuses	6	0
Trailer fees	7	0
Cost of benefits and services	8	0
Other cash payments	9	0
Total distribution cost excluding reinsurance commissions (1 to 9)	10	0
Reinsurance commissions	11	0
Total (10 - 11) = Row 10 of Form 2	12	0

**ANNUAL RETURN: ANNEX 2H - NET POLICY LIABILITIES IN RESPECT
OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating

Description	Row No.	Amount
Net policy liabilities at end of period	1	571,417,632
Net policy liabilities at beginning of period	2	562,841,761
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	8,575,871

**ANNUAL RETURN: ANNEX 2H - NET POLICY LIABILITIES IN RESPECT
OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating 2

Description	Row No.	Amount
Net policy liabilities at end of period	1	0
Net policy liabilities at beginning of period	2	0
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	0

**ANNUAL RETURN: ANNEX 2H - NET POLICY LIABILITIES IN RESPECT
OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Net policy liabilities at end of period	1	22,663,137
Net policy liabilities at beginning of period	2	19,079,229
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	3,583,908

**ANNUAL RETURN: ANNEX 2H - NET POLICY LIABILITIES IN RESPECT
OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Investment-Linked

Description	Row No.	Amount
Net policy liabilities at end of period	1	817,830,135
Net policy liabilities at beginning of period	2	568,112,215
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	249,717,920

**ANNUAL RETURN: ANNEX 2H - NET POLICY LIABILITIES IN RESPECT
OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating

Description	Row No.	Amount
Net policy liabilities at end of period	1	0
Net policy liabilities at beginning of period	2	0
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	0

**ANNUAL RETURN: ANNEX 2H - NET POLICY LIABILITIES IN RESPECT
OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating 2

Description	Row No.	Amount
Net policy liabilities at end of period	1	0
Net policy liabilities at beginning of period	2	0
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	0

**ANNUAL RETURN: ANNEX 2H - NET POLICY LIABILITIES IN RESPECT
OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Net policy liabilities at end of period	1	0
Net policy liabilities at beginning of period	2	0
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	0

**ANNUAL RETURN: ANNEX 2H - NET POLICY LIABILITIES IN RESPECT
OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Investment-Linked

Description	Row No.	Amount
Net policy liabilities at end of period	1	0
Net policy liabilities at beginning of period	2	0
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	0

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating

Description	Row No.	Amount
Bank charges	1	13,187
Document storage costs	2	6,186
Miscellaneous	3	40,471
Depreciation on fixed assets	4	151,087
Total = Row 14 of Form 2	26	210,931

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Bank charges	1	36,513
Document storagecost	2	17,127
Miscellaneous	3	479,745
Depreciation on fixed assets	4	418,345
Total = Row 14 of Form 2	26	951,730

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Investment-Linked

Description	Row No.	Amount
Bank charges	1	49,728
Document storage costs	2	19,695
Miscellaneous	3	206,444
Depreciation on fixed assets	4	481,063
Total = Row 14 of Form 2	26	756,930

ANNUAL RETURN: ANNEX 2J - NET INCOME OF PARTICIPATING FUND

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating

Description	Row No.	Amount
Allocation to surplus account	1	781,950
Surplus account investment revenue	2	0
Less: Surplus account investment expenses	3	0
Surplus account investment income (2 - 3)	4	0
Recovery of amount transferred out of the surplus account if it has not been transferred back into the surplus account previously	5	0
Net Income (1 + 4 + 5) = Row 16 of Form 2	6	781,950

ANNUAL RETURN: ANNEX 2J - NET INCOME OF PARTICIPATING FUND

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating 2

Description	Row No.	Amount
Allocation to surplus account	1	0
Surplus account investment revenue	2	0
Less: Surplus account investment expenses	3	0
Surplus account investment income (2 - 3)	4	0
Recovery of amount transferred out of the surplus account if it has not been transferred back into the surplus account previously	5	0
Net Income (1 + 4 + 5) = Row 16 of Form 2	6	0

ANNUAL RETURN: ANNEX 2J - NET INCOME OF PARTICIPATING FUND

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating

Description	Row No.	Amount
Allocation to surplus account	1	0
Surplus account investment revenue	2	0
Less: Surplus account investment expenses	3	0
Surplus account investment income (2 - 3)	4	0
Recovery of amount transferred out of the surplus account if it has not been transferred back into the surplus account previously	5	0
Net Income (1 + 4 + 5) = Row 16 of Form 2	6	0

ANNUAL RETURN: ANNEX 2J - NET INCOME OF PARTICIPATING FUND

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating 2

Description	Row No.	Amount
Allocation to surplus account	1	0
Surplus account investment revenue	2	0
Less: Surplus account investment expenses	3	0
Surplus account investment income (2 - 3)	4	0
Recovery of amount transferred out of the surplus account if it has not been transferred back into the surplus account previously	5	0
Net Income (1 + 4 + 5) = Row 16 of Form 2	6	0

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

NIL

**ANNUAL RETURN: FORM 3 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO POLICIES
ISSUED TO INDIVIDUALS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: SIF - Participating

Reporting Cycle: 2009 12

Description	Row No.	Single Premium Business - Single Premium	Single Premium Business - Number of Policies	Single Premium Business - Sum Insured	Regular Premium Business - Regular Premium	Regular Premium Business - Number of Policies	Regular Premium Business - Sum Insured
A. New Business							
Policies other than annuities -							
Whole life	1	0	0	0	931,168	579	58,695,000
Endowment	2	0	0	0	0	0	0
Term	3	0	0	0	0	0	0
Accident	4	0	0	0	0	0	0
Health	5	0	0	0	0	0	0
Others	6	0	0	0	0	0	0
Total (1 to 6)	7	0	0	0	931,168	579	58,695,000
Annuities only	8	0	0	0	0	0	0
B. Terminations and transfers							
Policies other than annuities -							
Death, total permanent disability, critical illness	9		2	156,250	93,184	52	1,981,280
Maturity	10		116	3,725,500	954,242	889	24,667,840
Expiry	11		0	0	0	0	0
Surrender	12		10	335,000	1,033,869	880	26,133,350
Forfeiture	13		0	0	0	0	0
Net transfers	14		0	0	0	0	0
Others	15		0	163,125	394,733	63	(299,058)
Total (9 to 15)	16		128	4,379,875	2,476,028	1,884	52,483,412
Annuities only	17		0	0	0	0	0
C. Business in Force							
Policies other than annuities -							
Whole life	18		0	0	15,250,086	15,196	608,229,275
Endowment	19		987	31,548,500	32,311,140	20,925	669,873,487
Term	20		0	0	45,094	0	0
Accident	21		0	0	0	0	0
Health	22		0	0	0	0	0
Others	23		0	0	0	0	0
Total (18 to 23)	24		987	31,548,500	47,606,320	36,121	1,278,102,762
Annuities only (last period's 25 + 8 -17)	25		0	0	0	0	0

**ANNUAL RETURN: FORM 3 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO POLICIES
ISSUED TO INDIVIDUALS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: SIF - Participating 2

Reporting Cycle: 2009 12

Description	Row No.	Single Premium Business - Single Premium	Single Premium Business - Number of Policies	Single Premium Business - Sum Insured	Regular Premium Business - Regular Premium	Regular Premium Business - Number of Policies	Regular Premium Business - Sum Insured
A. New Business							
Policies other than annuities -							
Whole life	1	0	0	0	0	0	0
Endowment	2	0	0	0	0	0	0
Term	3	0	0	0	0	0	0
Accident	4	0	0	0	0	0	0
Health	5	0	0	0	0	0	0
Others	6	0	0	0	0	0	0
Total (1 to 6)	7	0	0	0	0	0	0
Annuities only	8	0	0	0	0	0	0
B. Terminations and transfers							
Policies other than annuities -							
Death, total permanent disability, critical illness	9		0	0	0	0	0
Maturity	10		0	0	0	0	0
Expiry	11		0	0	0	0	0
Surrender	12		0	0	0	0	0
Forfeiture	13		0	0	0	0	0
Net transfers	14		0	0	0	0	0
Others	15		0	0	0	0	0
Total (9 to 15)	16		0	0	0	0	0
Annuities only	17		0	0	0	0	0
C. Business in Force							
Policies other than annuities -							
Whole life	18		0	0	0	0	0
Endowment	19		0	0	0	0	0
Term	20		0	0	0	0	0
Accident	21		0	0	0	0	0
Health	22		0	0	0	0	0
Others	23		0	0	0	0	0
Total (18 to 23)	24		0	0	0	0	0
Annuities only (last period's 25 + 8 -17)	25		0	0	0	0	0

**ANNUAL RETURN: FORM 3 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO POLICIES
ISSUED TO INDIVIDUALS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: SIF - Non-Participating

Reporting Cycle: 2009 12

Description	Row No.	Single Premium Business - Single Premium	Single Premium Business - Number of Policies	Single Premium Business - Sum Insured	Regular Premium Business - Regular Premium	Regular Premium Business - Number of Policies	Regular Premium Business - Sum Insured
A. New Business							
Policies other than annuities -							
Whole life	1	0	0	0	0	0	0
Endowment	2	0	0	0	2,119,481	0	731,678
Term	3	15,749	3	725,000	9,699,958	10,324	2,514,277,000
Accident	4	0	0	0	160,607	0	0
Health	5	0	0	0	713,659	2,659	0
Others	6	0	0	0	8,666,335	0	263,874,000
Total (1 to 6)	7	15,749	3	725,000	21,360,040	12,983	2,778,882,678
Annuities only	8	0	0	0	0	0	0
B. Terminations and transfers							
Policies other than annuities -							
Death, total permanent disability, critical illness	9		0	0	20,838	12	3,374,415
Maturity	10		0	0	0	0	0
Expiry	11		0	0	13,245	21	1,639,795
Surrender	12		0	0	105,908	33	11,823,278
Forfeiture	13		0	0	1,727,368	2,123	262,740,780
Net transfers	14		0	0	0	0	0
Others	15		2	1,217,858	557,718	239	92,690,463
Total (9 to 15)	16		2	1,217,858	2,425,077	2,428	372,268,731
Annuities only	17		0	0	0	0	0
C. Business in Force							
Policies other than annuities -							
Whole life	18		0	0	218,082	169	12,667,300
Endowment	19		0	0	2,534,403	670	15,634,104
Term	20		55	11,230,000	16,933,404	18,467	5,397,424,976
Accident	21		0	0	898,933	0	0
Health	22		0	0	4,228,466	10,699	0
Others	23		0	0	17,561,890	961	1,023,646,290
Total (18 to 23)	24		55	11,230,000	42,375,178	30,966	6,449,372,670
Annuities only (last period's 25 + 8 -17)	25		0	0	0	0	0

**ANNUAL RETURN: FORM 3 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO POLICIES
ISSUED TO INDIVIDUALS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: SIF - Investment-Linked

Reporting Cycle: 2009 12

Description	Row No.	Single Premium Business - Single Premium	Single Premium Business - Number of Policies	Single Premium Business - Sum Insured	Regular Premium Business - Regular Premium	Regular Premium Business - Number of Policies	Regular Premium Business - Sum Insured
A. New Business							
Policies other than annuities -							
Whole life	1	71,794,269	1,651	54,336,494	11,984,099	5,257	835,634,900
Endowment	2	0	0	0	0	0	0
Term	3	0	0	0	0	0	0
Accident	4	0	0	0	0	0	0
Health	5	0	0	0	0	0	0
Others	6	0	0	0	0	0	25,735,000
Total (1 to 6)	7	71,794,269	1,651	54,336,494	11,984,099	5,257	861,369,900
Annuities only	8	0	0	0	0	0	0
B. Terminations and transfers							
Policies other than annuities -							
Death, total permanent disability, critical illness	9		33	644,281	15,340	8	886,000
Maturity	10		14	244,721	0	0	0
Expiry	11		0	0	0	0	0
Surrender	12		1,817	58,710,279	1,093,957	351	41,197,737
Forfeiture	13		0	0	1,013,681	552	80,767,421
Net transfers	14		0	0	0	0	0
Others	15		12	(4,306,387)	187,975	42	1,592,701
Total (9 to 15)	16		1,876	55,292,894	2,310,953	953	124,443,859
Annuities only	17		0	0	0	0	0
C. Business in Force							
Policies other than annuities -							
Whole life	18		40,604	980,038,669	39,558,114	18,574	2,555,045,687
Endowment	19		0	0	0	0	0
Term	20		0	0	0	0	0
Accident	21		0	0	0	0	0
Health	22		0	0	0	0	0
Others	23		0	0	0	0	252,279,000
Total (18 to 23)	24		40,604	980,038,669	39,558,114	18,574	2,807,324,687
Annuities only (last period's 25 + 8 -17)	25		0	0	0	0	0

**ANNUAL RETURN: FORM 3 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO POLICIES
ISSUED TO INDIVIDUALS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: OIF - Participating

Reporting Cycle: 2009 12

Description	Row No.	Single Premium Business - Single Premium	Single Premium Business - Number of Policies	Single Premium Business - Sum Insured	Regular Premium Business - Regular Premium	Regular Premium Business - Number of Policies	Regular Premium Business - Sum Insured
A. New Business							
Policies other than annuities -							
Whole life	1	0	0	0	0	0	0
Endowment	2	0	0	0	0	0	0
Term	3	0	0	0	0	0	0
Accident	4	0	0	0	0	0	0
Health	5	0	0	0	0	0	0
Others	6	0	0	0	0	0	0
Total (1 to 6)	7	0	0	0	0	0	0
Annuities only	8	0	0	0	0	0	0
B. Terminations and transfers							
Policies other than annuities -							
Death, total permanent disability, critical illness	9		0	0	0	0	0
Maturity	10		0	0	0	0	0
Expiry	11		0	0	0	0	0
Surrender	12		0	0	0	0	0
Forfeiture	13		0	0	0	0	0
Net transfers	14		0	0	0	0	0
Others	15		0	0	0	0	0
Total (9 to 15)	16		0	0	0	0	0
Annuities only	17		0	0	0	0	0
C. Business in Force							
Policies other than annuities -							
Whole life	18		0	0	0	0	0
Endowment	19		0	0	0	0	0
Term	20		0	0	0	0	0
Accident	21		0	0	0	0	0
Health	22		0	0	0	0	0
Others	23		0	0	0	0	0
Total (18 to 23)	24		0	0	0	0	0
Annuities only (last period's 25 + 8 -17)	25		0	0	0	0	0

**ANNUAL RETURN: FORM 3 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO POLICIES
ISSUED TO INDIVIDUALS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: OIF - Participating 2

Reporting Cycle: 2009 12

Description	Row No.	Single Premium Business - Single Premium	Single Premium Business - Number of Policies	Single Premium Business - Sum Insured	Regular Premium Business - Regular Premium	Regular Premium Business - Number of Policies	Regular Premium Business - Sum Insured
A. New Business							
Policies other than annuities -							
Whole life	1	0	0	0	0	0	0
Endowment	2	0	0	0	0	0	0
Term	3	0	0	0	0	0	0
Accident	4	0	0	0	0	0	0
Health	5	0	0	0	0	0	0
Others	6	0	0	0	0	0	0
Total (1 to 6)	7	0	0	0	0	0	0
Annuities only	8	0	0	0	0	0	0
B. Terminations and transfers							
Policies other than annuities -							
Death, total permanent disability, critical illness	9		0	0	0	0	0
Maturity	10		0	0	0	0	0
Expiry	11		0	0	0	0	0
Surrender	12		0	0	0	0	0
Forfeiture	13		0	0	0	0	0
Net transfers	14		0	0	0	0	0
Others	15		0	0	0	0	0
Total (9 to 15)	16		0	0	0	0	0
Annuities only	17		0	0	0	0	0
C. Business in Force							
Policies other than annuities -							
Whole life	18		0	0	0	0	0
Endowment	19		0	0	0	0	0
Term	20		0	0	0	0	0
Accident	21		0	0	0	0	0
Health	22		0	0	0	0	0
Others	23		0	0	0	0	0
Total (18 to 23)	24		0	0	0	0	0
Annuities only (last period's 25 + 8 -17)	25		0	0	0	0	0

**ANNUAL RETURN: FORM 3 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO POLICIES
ISSUED TO INDIVIDUALS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: OIF - Non-Participating

Reporting Cycle: 2009 12

Description	Row No.	Single Premium Business - Single Premium	Single Premium Business - Number of Policies	Single Premium Business - Sum Insured	Regular Premium Business - Regular Premium	Regular Premium Business - Number of Policies	Regular Premium Business - Sum Insured
A. New Business							
Policies other than annuities -							
Whole life	1	0	0	0	0	0	0
Endowment	2	0	0	0	0	0	0
Term	3	0	0	0	0	0	0
Accident	4	0	0	0	0	0	0
Health	5	0	0	0	0	0	0
Others	6	0	0	0	0	0	0
Total (1 to 6)	7	0	0	0	0	0	0
Annuities only	8	0	0	0	0	0	0
B. Terminations and transfers							
Policies other than annuities -							
Death, total permanent disability, critical illness	9		0	0	0	0	0
Maturity	10		0	0	0	0	0
Expiry	11		0	0	0	0	0
Surrender	12		0	0	0	0	0
Forfeiture	13		0	0	0	0	0
Net transfers	14		0	0	0	0	0
Others	15		0	0	0	0	0
Total (9 to 15)	16		0	0	0	0	0
Annuities only	17		0	0	0	0	0
C. Business in Force							
Policies other than annuities -							
Whole life	18		0	0	0	0	0
Endowment	19		0	0	0	0	0
Term	20		0	0	0	0	0
Accident	21		0	0	0	0	0
Health	22		0	0	0	0	0
Others	23		0	0	0	0	0
Total (18 to 23)	24		0	0	0	0	0
Annuities only (last period's 25 + 8 -17)	25		0	0	0	0	0

**ANNUAL RETURN: FORM 3 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO POLICIES
ISSUED TO INDIVIDUALS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: OIF - Investment-Linked

Reporting Cycle: 2009 12

Description	Row No.	Single Premium Business - Single Premium	Single Premium Business - Number of Policies	Single Premium Business - Sum Insured	Regular Premium Business - Regular Premium	Regular Premium Business - Number of Policies	Regular Premium Business - Sum Insured
A. New Business							
Policies other than annuities -							
Whole life	1	0	0	0	0	0	0
Endowment	2	0	0	0	0	0	0
Term	3	0	0	0	0	0	0
Accident	4	0	0	0	0	0	0
Health	5	0	0	0	0	0	0
Others	6	0	0	0	0	0	0
Total (1 to 6)	7	0	0	0	0	0	0
Annuities only	8	0	0	0	0	0	0
B. Terminations and transfers							
Policies other than annuities -							
Death, total permanent disability, critical illness	9		0	0	0	0	0
Maturity	10		0	0	0	0	0
Expiry	11		0	0	0	0	0
Surrender	12		0	0	0	0	0
Forfeiture	13		0	0	0	0	0
Net transfers	14		0	0	0	0	0
Others	15		0	0	0	0	0
Total (9 to 15)	16		0	0	0	0	0
Annuities only	17		0	0	0	0	0
C. Business in Force							
Policies other than annuities -							
Whole life	18		0	0	0	0	0
Endowment	19		0	0	0	0	0
Term	20		0	0	0	0	0
Accident	21		0	0	0	0	0
Health	22		0	0	0	0	0
Others	23		0	0	0	0	0
Total (18 to 23)	24		0	0	0	0	0
Annuities only (last period's 25 + 8 -17)	25		0	0	0	0	0

ANNUAL RETURN: NOTES TO FORM 3

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating

Note 2 - Breakdown for 'Others' (Rows 6, 15 and 23).

Terminations and Transfers	Single Premium	Regular Premium
RIDER TERMINATION		3,560
EXCHANGE RATE DIFFERENCE		-20,313
POLICY CHANGES		411,486
Total		394,733

ANNUAL RETURN: NOTES TO FORM 3

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Non-Participating

Note 1 - Details of mortgage reducing term policies (Rows 3 and 20).

New Business	Single Premium	Regular Premium
MORTGAGE REDUCING TERM POLICIES	15,749	169,429
Total	15,749	169,429

Note 1 - Details of mortgage reducing term policies (Rows 3 and 20).

Business in Force	Single Premium	Regular Premium
MOTGAGE REDUCING TERM POLICIES		1,774,980
Total		1,774,980

Note 2 - Breakdown for 'Others' (Rows 6, 15 and 23).

New Business	Single Premium	Regular Premium
TOTAL& PERMANENT DISABILITY RIDERS	0	544,356
WAIVER OF PREMIUM RIDERS	0	1,028
WAIVER OF PREMIUM WITH DREAD DISEASE RIDERS	0	161,610
TERM DREAD DISEASE RIDERS	0	7,959,341
Total	0	8,666,335

Note 2 - Breakdown for 'Others' (Rows 6, 15 and 23).

Terminations and Transfers	Single Premium	Regular Premium
CANCELLATIONS		303,042
FREELook CANCELLATIONS		132,652
RDER TERMINATION		62,344
POLICY CHANGES		59,680
Total		557,718

Note 2 - Breakdown for 'Others' (Rows 6, 15 and 23).

Business in Force	Single Premium	Regular Premium
TOTAL& PERMANENT DISABILITY RIDERS		1,165,155
WAIVER OF PREMIUM RIDERS		562,489
WAIVER OF PREMIUM WITH DREAD DISEASE RIDERS		675,945
TERM DREAD DISEASE RIDERS		15,158,301
Total		17,561,890

ANNUAL RETURN: NOTES TO FORM 3

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Investment-Linked

Note 2 - Breakdown for 'Others' (Rows 6, 15 and 23).

Terminations and Transfers	Single Premium	Regular Premium
CANCELLATIONS		39,604
FREELook CANCELLATIONS		150,882
POLICY CHANGES		-2,511
Total		187,975

ANNUAL RETURN: FORM 3 - ADDITIONAL INFORMATION

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

NIL

ANNUAL RETURN: FORM 4 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO GROUP POLICIES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: SIF - Participating

Reporting Cycle: 2009 12

Description	Row No.	Number of Policies	Number of Lives Covered	Sum Insured	Premiums - Single	Premiums - Regular
A. New Business						
Policies other than annuities -						
Term	1	0	0	0	0	0
Accident	2	0	0	0	0	0
Health	3	0	0	0	0	0
Others	4	0	0	0	0	0
Total (1 to 4)	5	0	0	0	0	0
Annuities only	6	0	0	0	0	0
B. Increases under existing policies						
Policies other than annuities	7	0	0	38,600	0	0
Annuities only	8	0	0	0	0	0
C. Terminations						
Policies other than annuities -						
Expiry	9	1	28	336,171		34,806
Death, total permanent disability, critical illness	10	0	0	0		0
Others	11	0	0	0		0
Total (9 to 11)	12	1	28	336,171		34,806
Annuities only	13	0	0	0		0
D. Business in Force						
Policies other than annuities -						
Term	14	0	0	0		0
Accident	15	0	0	0		0
Health	16	0	0	0		0
Others	17	5	107	3,044,877		218,199
Total (14 to 17)	18	5	107	3,044,877		218,199
Annuities only (last period's 19 + 6 + 8 - 13)	19	0	0	0		0

**ANNUAL RETURN: FORM 4 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO
GROUP POLICIES**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: SIF - Participating 2

Reporting Cycle: 2009 12

Description	Row No.	Number of Policies	Number of Lives Covered	Sum Insured	Premiums - Single	Premiums - Regular
A. New Business						
Policies other than annuities -						
Term	1	0	0	0	0	0
Accident	2	0	0	0	0	0
Health	3	0	0	0	0	0
Others	4	0	0	0	0	0
Total (1 to 4)	5	0	0	0	0	0
Annuities only	6	0	0	0	0	0
B. Increases under existing policies						
Policies other than annuities	7	0	0	0	0	0
Annuities only	8	0	0	0	0	0
C. Terminations						
Policies other than annuities -						
Expiry	9	0	0	0	0	0
Death, total permanent disability, critical illness	10	0	0	0	0	0
Others	11	0	0	0	0	0
Total (9 to 11)	12	0	0	0		0
Annuities only	13	0	0	0	0	0
D. Business in Force						
Policies other than annuities -						
Term	14	0	0	0	0	0
Accident	15	0	0	0	0	0
Health	16	0	0	0	0	0
Others	17	0	0	0	0	0
Total (14 to 17)	18	0	0	0		0
Annuities only (last period's 19 + 6 + 8 - 13)	19	0	0	0	0	0

**ANNUAL RETURN: FORM 4 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO
GROUP POLICIES**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: SIF - Non-Participating

Reporting Cycle: 2009 12

Description	Row No.	Number of Policies	Number of Lives Covered	Sum Insured	Premiums - Single	Premiums - Regular
A. New Business						
Policies other than annuities -						
Term	1	0	0	0	0	0
Accident	2	0	0	0	0	0
Health	3	0	0	0	0	0
Others	4	0	0	0	0	0
Total (1 to 4)	5	0	0	0	0	0
Annuities only	6	0	0	0	0	0
B. Increases under existing policies						
Policies other than annuities	7	0	2	(270,510)	0	1,015
Annuities only	8	0	0	0	0	0
C. Terminations						
Policies other than annuities -						
Expiry	9	1	13	4,974,028		10,764
Death, total permanent disability, critical illness	10	0	0	0		0
Others	11	0	7	2,719,386		9,261
Total (9 to 11)	12	1	20	7,693,414		20,025
Annuities only	13	0	0	0		0
D. Business in Force						
Policies other than annuities -						
Term	14	4	91	27,601,834		71,071
Accident	15	0	0	0		0
Health	16	0	0	0		0
Others	17	0	0	0		0
Total (14 to 17)	18	4	91	27,601,834		71,071
Annuities only (last period's 19 + 6 + 8 - 13)	19	0	0	0		0

**ANNUAL RETURN: FORM 4 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO
GROUP POLICIES**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: SIF - Investment-Linked

Reporting Cycle: 2009 12

Description	Row No.	Number of Policies	Number of Lives Covered	Sum Insured	Premiums - Single	Premiums - Regular
A. New Business						
Policies other than annuities -						
Term	1	0	0	0	0	0
Accident	2	0	0	0	0	0
Health	3	0	0	0	0	0
Others	4	0	0	0	0	0
Total (1 to 4)	5	0	0	0	0	0
Annuities only	6	0	0	0	0	0
B. Increases under existing policies						
Policies other than annuities	7	0	0	0	0	0
Annuities only	8	0	0	0	0	0
C. Terminations						
Policies other than annuities -						
Expiry	9	0	0	0	0	0
Death, total permanent disability, critical illness	10	0	0	0	0	0
Others	11	0	0	0	0	0
Total (9 to 11)	12	0	0	0		0
Annuities only	13	0	0	0	0	0
D. Business in Force						
Policies other than annuities -						
Term	14	0	0	0	0	0
Accident	15	0	0	0	0	0
Health	16	0	0	0	0	0
Others	17	0	0	0	0	0
Total (14 to 17)	18	0	0	0		0
Annuities only (last period's 19 + 6 + 8 - 13)	19	0	0	0	0	0

ANNUAL RETURN: FORM 4 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO GROUP POLICIES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: OIF - Participating

Reporting Cycle: 2009 12

Description	Row No.	Number of Policies	Number of Lives Covered	Sum Insured	Premiums - Single	Premiums - Regular
A. New Business						
Policies other than annuities -						
Term	1	0	0	0	0	0
Accident	2	0	0	0	0	0
Health	3	0	0	0	0	0
Others	4	0	0	0	0	0
Total (1 to 4)	5	0	0	0	0	0
Annuities only	6	0	0	0	0	0
B. Increases under existing policies						
Policies other than annuities	7	0	0	0	0	0
Annuities only	8	0	0	0	0	0
C. Terminations						
Policies other than annuities -						
Expiry	9	0	0	0	0	0
Death, total permanent disability, critical illness	10	0	0	0	0	0
Others	11	0	0	0	0	0
Total (9 to 11)	12	0	0	0		0
Annuities only	13	0	0	0	0	0
D. Business in Force						
Policies other than annuities -						
Term	14	0	0	0	0	0
Accident	15	0	0	0	0	0
Health	16	0	0	0	0	0
Others	17	0	0	0	0	0
Total (14 to 17)	18	0	0	0		0
Annuities only (last period's 19 + 6 + 8 - 13)	19	0	0	0	0	0

ANNUAL RETURN: FORM 4 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO GROUP POLICIES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: OIF - Participating 2

Reporting Cycle: 2009 12

Description	Row No.	Number of Policies	Number of Lives Covered	Sum Insured	Premiums - Single	Premiums - Regular
A. New Business						
Policies other than annuities -						
Term	1	0	0	0	0	0
Accident	2	0	0	0	0	0
Health	3	0	0	0	0	0
Others	4	0	0	0	0	0
Total (1 to 4)	5	0	0	0	0	0
Annuities only	6	0	0	0	0	0
B. Increases under existing policies						
Policies other than annuities	7	0	0	0	0	0
Annuities only	8	0	0	0	0	0
C. Terminations						
Policies other than annuities -						
Expiry	9	0	0	0	0	0
Death, total permanent disability, critical illness	10	0	0	0	0	0
Others	11	0	0	0	0	0
Total (9 to 11)	12	0	0	0		0
Annuities only	13	0	0	0	0	0
D. Business in Force						
Policies other than annuities -						
Term	14	0	0	0	0	0
Accident	15	0	0	0	0	0
Health	16	0	0	0	0	0
Others	17	0	0	0	0	0
Total (14 to 17)	18	0	0	0		0
Annuities only (last period's 19 + 6 + 8 - 13)	19	0	0	0	0	0

ANNUAL RETURN: FORM 4 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO GROUP POLICIES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: OIF - Non-Participating

Reporting Cycle: 2009 12

Description	Row No.	Number of Policies	Number of Lives Covered	Sum Insured	Premiums - Single	Premiums - Regular
A. New Business						
Policies other than annuities -						
Term	1	0	0	0	0	0
Accident	2	0	0	0	0	0
Health	3	0	0	0	0	0
Others	4	0	0	0	0	0
Total (1 to 4)	5	0	0	0	0	0
Annuities only	6	0	0	0	0	0
B. Increases under existing policies						
Policies other than annuities	7	0	0	0	0	0
Annuities only	8	0	0	0	0	0
C. Terminations						
Policies other than annuities -						
Expiry	9	0	0	0	0	0
Death, total permanent disability, critical illness	10	0	0	0	0	0
Others	11	0	0	0	0	0
Total (9 to 11)	12	0	0	0		0
Annuities only	13	0	0	0	0	0
D. Business in Force						
Policies other than annuities -						
Term	14	0	0	0	0	0
Accident	15	0	0	0	0	0
Health	16	0	0	0	0	0
Others	17	0	0	0	0	0
Total (14 to 17)	18	0	0	0		0
Annuities only (last period's 19 + 6 + 8 - 13)	19	0	0	0	0	0

ANNUAL RETURN: FORM 4 - STATEMENT IN RESPECT OF LIFE BUSINESS OF DIRECT LIFE INSURER RELATING TO GROUP POLICIES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: OIF - Investment-Linked

Reporting Cycle: 2009 12

Description	Row No.	Number of Policies	Number of Lives Covered	Sum Insured	Premiums - Single	Premiums - Regular
A. New Business						
Policies other than annuities -						
Term	1	0	0	0	0	0
Accident	2	0	0	0	0	0
Health	3	0	0	0	0	0
Others	4	0	0	0	0	0
Total (1 to 4)	5	0	0	0	0	0
Annuities only	6	0	0	0	0	0
B. Increases under existing policies						
Policies other than annuities	7	0	0	0	0	0
Annuities only	8	0	0	0	0	0
C. Terminations						
Policies other than annuities -						
Expiry	9	0	0	0	0	0
Death, total permanent disability, critical illness	10	0	0	0	0	0
Others	11	0	0	0	0	0
Total (9 to 11)	12	0	0	0		0
Annuities only	13	0	0	0	0	0
D. Business in Force						
Policies other than annuities -						
Term	14	0	0	0	0	0
Accident	15	0	0	0	0	0
Health	16	0	0	0	0	0
Others	17	0	0	0	0	0
Total (14 to 17)	18	0	0	0		0
Annuities only (last period's 19 + 6 + 8 - 13)	19	0	0	0	0	0

ANNUAL RETURN: NOTES TO FORM 4

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating

Note 1 - Breakdown for 'Others' (Rows 4, 11 and 17).

Business in Force	Single Premium	Regular Premium
ENDOWMENT		218,199
Total		218,199

ANNUAL RETURN: NOTES TO FORM 4

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Non-Participating

Note 1 - Breakdown for 'Others' (Rows 4, 11 and 17).

Terminations and Transfers	Single Premium	Regular Premium
CANCELLATIONS		9,261
Total		9,261

ANNUAL RETURN: FORM 4 - ADDITIONAL INFORMATION

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

NIL

ANNUAL RETURN: FORM 7 - STATEMENT IN RESPECT OF ACCIDENT AND HEALTH INSURANCE

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Form 7(a) - Accident and Health Insurance (Long-term)

Description	Row No.	Medical Expense	Medical Expense	Critical Illness	Critical Illness	Disability	Disability	Personal Accident	Personal Accident	Hospital Cash	Hospital Cash	Total	Total
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
A. PREMIUMS													
Gross premiums	1	4,155,697	0	19,107,303	0	0	0	898,900	0	0	0	24,161,900	0
Reinsurance ceded	2	0	0	1,122,446	0	0	0	95,029	0	0	0	1,217,475	0
Net premiums written (1 - 2)	3	4,155,697	0	17,984,857	0	0	0	803,871	0	0	0	22,944,425	0
Premium liabilities at beginning of period	4	1,254,270	0	34,374,060	0	0	0	1,521,861	0	0	0	37,150,191	0
Premium liabilities at end of period	5	1,116,462	0	33,489,905	0	0	0	1,694,126	0	0	0	36,300,493	0
Premiums earned during the period (3 + 4 - 5)	6	4,293,505	0	18,869,012	0	0	0	631,606	0	0	0	23,794,123	0
B. CLAIMS													
Gross claims settled	7	2,131,567	0	2,325,534	0	0	0	9,286	0	0	0	4,466,387	0
Reinsurance recoveries	8	0	0	905,217	0	0	0	0	0	0	0	905,217	0
Net claims settled (7 - 8)	9	2,131,567	0	1,420,317	0	0	0	9,286	0	0	0	3,561,170	0
Claims liabilities at end of period	10	266,446	0	0	0	0	0	0	0	0	0	266,446	0
Claims liabilities at beginning of period	11	274,094	0	0	0	0	0	0	0	0	0	274,094	0
Net claims incurred (9 + 10 - 11)	12	2,123,919	0	1,420,317	0	0	0	9,286	0	0	0	3,553,522	0
C. MANAGEMENT EXPENSES													
Management expenses	13	623,355	0	1,818,958	0	0	0	66,088	0	0	0	2,508,401	0
D. DISTRIBUTION EXPENSES													
Commissions	14	1,255,486	0	13,035,969	0	0	0	243,061	0	0	0	14,534,516	0
Reinsurance commissions	15	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (14 - 15)	16	1,255,486	0	13,035,969	0	0	0	243,061	0	0	0	14,534,516	0
Other distribution expenses	17	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)													
	18	290,745	0	2,593,768	0	0	0	313,171	0	0	0	3,197,684	0
F. NET INVESTMENT INCOME													
	19	0	0	0	0	0	0	0	0	0	0	0	0
G. OPERATING RESULTS (18 + 19)													
	20	290,745	0	2,593,768	0	0	0	313,171	0	0	0	3,197,684	0
H. OTHERS													
Number of policies in force	21	10,699	0	36,944	0	0	0	10,077	0	0	0	57,720	0
Number of lives covered under policies in force	22	13,617	0	36,944	0	0	0	10,077	0	0	0	60,638	0
Number of claims registered	23	735	0	43	0	0	0	5	0	0	0	783	0

ANNUAL RETURN: FORM 7 - STATEMENT IN RESPECT OF ACCIDENT AND HEALTH INSURANCE

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Form 7(b) - Accident and Health Insurance (Short-term)

Description	Row No.	Medical Expense		Critical Illness		Disability		Personal Accident		Hospital Cash		Total	
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
A. PREMIUMS													
Gross premiums	1	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance ceded	2	0	0	0	0	0	0	0	0	0	0	0	0
Net premiums written (1 - 2)	3	0	0	0	0	0	0	0	0	0	0	0	0
Premium liabilities at beginning of period	4	0	0	0	0	0	0	0	0	0	0	0	0
Premium liabilities at end of period	5	0	0	0	0	0	0	0	0	0	0	0	0
Premiums earned during the period (3 + 4 - 5)	6	0	0	0	0	0	0	0	0	0	0	0	0
B. CLAIMS													
Gross claims settled	7	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance recoveries	8	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (7 - 8)	9	0	0	0	0	0	0	0	0	0	0	0	0
Claims liabilities at end of period	10	0	0	0	0	0	0	0	0	0	0	0	0
Claims liabilities at beginning of period	11	0	0	0	0	0	0	0	0	0	0	0	0
Net claims incurred (9 + 10 - 11)	12	0	0	0	0	0	0	0	0	0	0	0	0
C. MANAGEMENT EXPENSES													
Management expenses	13	0	0	0	0	0	0	0	0	0	0	0	0
D. DISTRIBUTION EXPENSES													
Commissions	14	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance commissions	15	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (14 - 15)	16	0	0	0	0	0	0	0	0	0	0	0	0
Other distribution expenses	17	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	0	0	0	0	0	0	0	0	0	0	0	0
F. NET INVESTMENT INCOME													
	19	0	0	0	0	0	0	0	0	0	0	0	0
G. OPERATING RESULTS (18 + 19)													
	20	0	0	0	0	0	0	0	0	0	0	0	0
H. OTHERS													
Number of policies in force	21	0	0	0	0	0	0	0	0	0	0	0	0
Number of lives covered under policies in force	22	0	0	0	0	0	0	0	0	0	0	0	0
Number of claims registered	23	0	0	0	0	0	0	0	0	0	0	0	0

ANNUAL RETURN: NOTES TO FORM 7

Reporting Cycle:

Note 1 - Items in this Form may be allocated according to a reasonable basis used by the registered insurer. The bases used shall be stated as a Note to this Form.

ANNUAL RETURN: FORM 7 - ADDITIONAL INFORMATION

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Empty box for additional information.

ANNUAL RETURN: FORM 8 - BALANCE SHEET IN RESPECT OF GLOBAL BUSINESS OPERATIONS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
ASSETS							
Equity securities	1	950,730,423	0	0	0	0	950,730,423
Debt securities	2	429,059,076	0	0	0	13,554,823	442,613,899
Land and buildings	3	0	0	0	0	0	0
Loans	4	22,346,437	0	0	0	149,687	22,496,124
Cash and deposits	5	90,907,937	0	0	0	11,909,572	102,817,509
Other invested assets	6	621	0	0	0	0	621
Investment income due or accrued	7	666,897	0	0	0	0	666,897
Outstanding premiums and agents' balances	8	2,043,436	0	0	0	0	2,043,436
Deposits withheld by cedants	9	0	0	0	0	0	0
Reinsurance recoverables (on paid claims)	10	0	0	0	0	0	0
Income tax recoverables	11	3,117,402	0	0	0	0	3,117,402
Fixed assets	12	0	0	0	0	1,440,457	1,440,457
Inter-fund balances and intra-group balances (due from)	13	12,803,458	0	0	0	6,226,825	19,030,283
Other assets	14	9,171,212	0	0	0	1,310,341	10,481,553
Total Assets (1 to 14)	15	1,520,846,899	0	0	0	34,591,705	1,555,438,604
LIABILITIES							
Policy liabilities	16	1,411,910,904	0	0	0		1,411,910,904
Other liabilities							
Outstanding claims	17	31,294,603	0	0	0	0	31,294,603
Annuities due and unpaid	18	0	0	0	0	0	0
Reinsurance deposits	19	0	0	0	0	0	0
Amounts owing to insurers	20	2,336,406	0	0	0	0	2,336,406
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	10,061,173	0	0	0	7,832,041	17,893,214
Others	23	30,556,190	0	0	0	6,268,359	36,824,549
Total Liabilities (16 to 23)	24	1,486,159,276	0	0	0	14,100,400	1,500,259,676
NET ASSETS (15 - 24)	25	34,687,623	0	0	0	20,491,305	55,178,928
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					53,657,020	53,657,020
Reserves:							
Unappropriated profits (losses)	27					-33,304,715	-33,304,715
Other reserves	28					139,000	139,000
Surplus	29	34,687,623	0	0	0		34,687,623
Total (26 to 29)	30	34,687,623	0	0	0	20,491,305	55,178,928

ANNUAL RETURN: ANNEX 8A - STATEMENT OF CHANGES IN EQUITY OF SHAREHOLDERS FUND

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Description	Row No.	Paid-up Capital	Other Reserves	Unappropriated Profits (Losses) (Please Specify)	Total
Balance at beginning of period	1	53,657,020	251,203	-23,433,563	30,474,660
Changes in accounting policy	2	0	0	0	0
Increase (decrease) in reserves	3	0	-112,203	0	-112,203
Net profit for the period	4	0	0	370,778	370,778
Dividends paid for the period	5	0	0	0	0
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	-10,241,930	-10,241,930
Transfer (to) from overseas (branch) operations	8	0	0	0	0
Balance at End of Period	9	53,657,020	139,000	-33,304,715	20,491,305

**ANNUAL RETURN: ANNEX 8B - INTRA-GROUP BALANCES IN RESPECT OF OVERSEAS OPERATIONS
(GENERAL BUSINESS)**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Description	Row No.	Amount
Due From		
Balances due from head office / shareholders fund	1	0
Balances due from related corporations	2	0
Balances due from insurance funds established and maintained under the Act	3	0
Total Balances Due From	4	0
Due To		
Balances due to head office / shareholders fund	5	0
Balances due to related corporations	6	0
Balances due to insurance funds established and maintained under the Act	7	0
Total Balances Due To	8	0
Total Net Balances (4 - 8)	9	0

ANNUAL RETURN: ANNEX 8C - INTRA-GROUP BALANCES IN RESPECT OF OVERSEAS OPERATIONS (LIFE BUSINESS)

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Description	Row No.	Amount
Due From		
Balances due from head office / shareholders fund	1	0
Balances due from related corporations	2	0
Balances due from insurance funds established and maintained under the Act	3	0
Total Balances Due From	4	0
Due To		
Balances due to head office / shareholders fund	5	0
Balances due to related corporations	6	0
Balances due to insurance funds established and maintained under the Act	7	0
Total Balances Due To	8	0
Total Net Balances (4 - 8)	9	0

ANNUAL RETURN: NOTES TO FORM 8

I544L AXA LIFE INSURANCE SINGAPO

Reporting Cycle: 2009 12

Note 1 Breakdown of "Other Reserves"	Row No.	Amount
Share option reserves	1	139,000

ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

NIL

ANNUAL RETURN: FORM 9 - PROFIT AND LOSS ACCOUNT IN RESPECT OF GLOBAL BUSINESS OPERATIONS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
Gross premiums	1	186,722,883	0	0	0		186,722,883
Less: Outward reinsurance premiums	2	6,061,396	0	0	0		6,061,396
Investment revenue	3	267,453,338	0	0	0	416,519	267,869,857
Less: Investment expenses	4	9,619,684	0	0	0	40,092	9,659,776
Other income	5	8,770,405	0	0	0	153,498	8,923,903
Total Income (1 to 5)	6	447,265,546	0	0	0	529,925	447,795,471
Gross claims settled	7	123,163,099	0	0	0		123,163,099
Less: Reinsurance recoveries	8	2,918,273	0	0	0		2,918,273
Management expenses	9	21,215,538	0	0	0	-32,566	21,182,972
Distribution expenses	10	61,932,317	0	0	0	204,418	62,136,735
Increase (decrease) in net policy liabilities	11	261,877,699	0	0	0		261,877,699
Provision for doubtful debts / bad debts written off on receivables	12	0	0	0	0	0	0
Taxation expenses	13	-1,984,900	0	0	0	-17,010	-2,001,910
Other expenses	14	1,919,591	0	0	0	4,305	1,923,896
Total Outgo (7 to 14)	15	465,205,071	0	0	0	159,147	465,364,218
NET INCOME (6 - 15)	16	-17,939,525	0	0	0	370,778	-17,568,747

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

NIL

ANNUAL RETURN: FORM 14 - ABSTRACT OF VALUATION RESULTS OF LIFE BUSINESS OF DIRECT LIFE INSURER

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: Singapore Insurance Fund

Reporting Cycle: 2009 12

Form14(a)(i) - Policy Liabilities of Participating Fund

Description	Row No.	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics
		Number of Policies	Sum Insured	Office Premiums	Benefits	Expenses	Premiums	PAD	Negative Reserves	Total
Group 1 - Participating Policies										
Whole Life										
- Single Premium	1	0	0	0	0	0	0	0	0	0
- Regular Premium	2	14,637	551,378,775	14,384,552	264,498,354	13,811,587	147,878,560	9,639,859	346	140,071,586
Endowment										
- Single Premium	3	987	31,548,500	0	35,419,215	103,882	0	93,673	0	35,616,770
- Regular Premium	4	21,489	729,768,864	33,439,967	577,007,235	13,402,885	201,358,335	3,854,328	8,695	392,914,808
Term	5	0	0	0	0	0	0	0	0	0
Accident and Health	6	0	0	0	0	0	0	0	0	0
Annuity	7	0	0	0	0	0	0	0	0	0
Others	8	0	0	0	0	2,814,468	0	0	0	2,814,468
Sub total (1 to 8)	9	37,113	1,312,696,139	47,824,519	876,924,804	30,132,822	349,236,895	13,587,860	9,041	571,417,632
Group 2 - Non-Participating Policies										
Whole Life										
- Single Premium	10	0	0	0	0	0	0	0	0	0
- Regular Premium	11	0	0	0	0	0	0	0	0	0
Endowment										
- Single Premium	12	0	0	0	0	0	0	0	0	0
- Regular Premium	13	0	0	0	0	0	0	0	0	0
Term	14	0	0	0	0	0	0	0	0	0
Accident and Health	15	0	0	0	0	0	0	0	0	0
Annuity	16	0	0	0	0	0	0	0	0	0
Others	17	0	0	0	0	0	0	0	0	0
Sub total (10 to 17)	18	0	0	0	0	0	0	0	0	0
Total (9 +18)	19	37,113	1,312,696,139	47,824,519	876,924,804	30,132,822	349,236,895	13,587,860	9,041	571,417,632

ANNUAL RETURN: FORM 14 - ABSTRACT OF VALUATION RESULTS OF LIFE BUSINESS OF DIRECT LIFE INSURER

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: Singapore Insurance Fund

Reporting Cycle: 2009 12

Form14(a)(ii) - Minimum Condition Liability of Participating Fund

Description	Row No.	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics
		Number of Policies	Sum Insured	Office Premiums	Benefits	Expenses	Premiums	PAD	Negative Reserves	Total
Group 1 - Participating Policies										
Whole Life										
- Single Premium	1	0	0	0	0	0	0	0	0	0
- Regular Premium	2	14,637	551,378,775	14,384,552	200,863,240	17,674,289	180,544,530	11,107,430	11,873,109	60,973,538
Endowment										
- Single Premium	3	987	31,548,500	0	31,085,253	104,059	0	62,449	0	31,251,761
- Regular Premium	4	21,489	729,768,864	33,439,967	614,616,690	15,957,052	237,598,361	4,876,507	224,347	398,076,235
Term										
Accident and Health	5	0	0	0	0	0	0	0	0	0
Annuity	6	0	0	0	0	0	0	0	0	0
Others	7	0	0	0	0	0	0	0	0	0
Others	8	0	0	0	0	2,814,468	0	0	0	2,814,468
Sub total (1 to 8)	9	37,113	1,312,696,139	47,824,519	846,565,183	36,549,868	418,142,891	16,046,386	12,097,456	493,116,002
Group 2 - Non-Participating Policies										
Whole Life										
- Single Premium	10	0	0	0	0	0	0	0	0	0
- Regular Premium	11	0	0	0	0	0	0	0	0	0
Endowment										
- Single Premium	12	0	0	0	0	0	0	0	0	0
- Regular Premium	13	0	0	0	0	0	0	0	0	0
Term										
Accident and Health	14	0	0	0	0	0	0	0	0	0
Annuity	15	0	0	0	0	0	0	0	0	0
Others	16	0	0	0	0	0	0	0	0	0
Others	17	0	0	0	0	0	0	0	0	0
Sub total (10 to 17)	18	0	0	0	0	0	0	0	0	0
Total (9 +18)	19	37,113	1,312,696,139	47,824,519	846,565,183	36,549,868	418,142,891	16,046,386	12,097,456	493,116,002

ANNUAL RETURN: FORM 14 - ABSTRACT OF VALUATION RESULTS OF LIFE BUSINESS OF DIRECT LIFE INSURER

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: Offshore Insurance Fund

Reporting Cycle: 2009 12

Form14(a)(i) - Policy Liabilities of Participating Fund

Description	Row No.	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics
		Number of Policies	Sum Insured	Office Premiums	Benefits	Expenses	Premiums	PAD	Negative Reserves	Total
Group 1 - Participating Policies										
Whole Life										
- Single Premium	1	0	0	0	0	0	0	0	0	0
- Regular Premium	2	0	0	0	0	0	0	0	0	0
Endowment										
- Single Premium	3	0	0	0	0	0	0	0	0	0
- Regular Premium	4	0	0	0	0	0	0	0	0	0
Term										
Accident and Health	5	0	0	0	0	0	0	0	0	0
Annuity	6	0	0	0	0	0	0	0	0	0
Others	7	0	0	0	0	0	0	0	0	0
Sub total (1 to 8)	8	0	0	0	0	0	0	0	0	0
	9	0	0	0	0	0	0	0	0	0
Group 2 - Non-Participating Policies										
Whole Life										
- Single Premium	10	0	0	0	0	0	0	0	0	0
- Regular Premium	11	0	0	0	0	0	0	0	0	0
Endowment										
- Single Premium	12	0	0	0	0	0	0	0	0	0
- Regular Premium	13	0	0	0	0	0	0	0	0	0
Term										
Accident and Health	14	0	0	0	0	0	0	0	0	0
Annuity	15	0	0	0	0	0	0	0	0	0
Others	16	0	0	0	0	0	0	0	0	0
Sub total (10 to 17)	17	0	0	0	0	0	0	0	0	0
Total (9 +18)	18	0	0	0	0	0	0	0	0	0
	19	0	0	0	0	0	0	0	0	0

ANNUAL RETURN: FORM 14 - ABSTRACT OF VALUATION RESULTS OF LIFE BUSINESS OF DIRECT LIFE INSURER

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: Offshore Insurance Fund

Reporting Cycle: 2009 12

Form14(a)(ii) - Minimum Condition Liability of Participating Fund

Description	Row No.	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics
		Number of Policies	Sum Insured	Office Premiums	Benefits	Expenses	Premiums	PAD	Negative Reserves	Total
Group 1 - Participating Policies										
Whole Life										
- Single Premium	1	0	0	0	0	0	0	0	0	0
- Regular Premium	2	0	0	0	0	0	0	0	0	0
Endowment										
- Single Premium	3	0	0	0	0	0	0	0	0	0
- Regular Premium	4	0	0	0	0	0	0	0	0	0
Term										
Accident and Health	5	0	0	0	0	0	0	0	0	0
Annuity	6	0	0	0	0	0	0	0	0	0
Others	7	0	0	0	0	0	0	0	0	0
Sub total (1 to 8)	8	0	0	0	0	0	0	0	0	0
	9	0	0	0	0	0	0	0	0	0
Group 2 - Non-Participating Policies										
Whole Life										
- Single Premium	10	0	0	0	0	0	0	0	0	0
- Regular Premium	11	0	0	0	0	0	0	0	0	0
Endowment										
- Single Premium	12	0	0	0	0	0	0	0	0	0
- Regular Premium	13	0	0	0	0	0	0	0	0	0
Term										
Accident and Health	14	0	0	0	0	0	0	0	0	0
Annuity	15	0	0	0	0	0	0	0	0	0
Others	16	0	0	0	0	0	0	0	0	0
Sub total (10 to 17)	17	0	0	0	0	0	0	0	0	0
	18	0	0	0	0	0	0	0	0	0
Total (9 +18)	19	0	0	0	0	0	0	0	0	0

ANNUAL RETURN: FORM 14 - ABSTRACT OF VALUATION RESULTS OF LIFE BUSINESS OF DIRECT LIFE INSURER

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: Singapore Insurance Fund

Form14(b) - Policy Liabilities of Non-Participating Fund

Description	Row No.	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics
		Number of Policies	Sum Insured	Office Premiums	Benefits	Expenses	Premiums	PAD	Negative Reserves	Total
Whole Life										
- Single Premium	1	0	0	0	0	0	0	0	0	0
- Regular Premium	2	169	12,667,300	218,082	3,872,685	197,065	2,551,871	183,964	156	1,701,999
Endowment										
- Single Premium	3	0	0	0	0	0	0	0	0	0
- Regular Premium	4	670	15,634,104	2,534,403	24,425,132	1,856,352	23,605,207	558,179	5,961,721	9,196,177
Term	5	18,467	5,397,424,976	18,132,932	37,484,626	12,788,452	101,261,578	8,165,152	43,796,287	972,939
Accident and Health	6	10,699	0	5,187,966	7,611,736	507,207	9,678,576	1,061,313	3,308,908	2,810,588
Annuity	7	0	0	0	0	0	0	0	0	0
Others	8	1,052	1,049,769,574	17,583,461	50,683,890	10,269,835	107,056,117	10,831,937	43,251,889	7,981,434
Total (1 to 8)	9	31,057	6,475,495,954	43,656,844	124,078,069	25,618,911	244,153,349	20,800,545	96,318,961	22,663,137

ANNUAL RETURN: FORM 14 - ABSTRACT OF VALUATION RESULTS OF LIFE BUSINESS OF DIRECT LIFE INSURER

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: Singapore Insurance Fund

Form14(c) - Policy Liabilities of Investment-Linked Fund

Description	Row No.	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Unit Reserves	Total
		Number of Policies	Sum Insured	Office Premiums	Benefits	Expenses	Premiums	PAD	Negative Reserves	Total	Unit Reserves	Total
Whole Life												
- Single Premium	1	40,604	980,038,669	0	745,337	36,419,501	85,226,952	8,691	48,077,124	23,701	764,460,900	764,484,601
- Regular Premium	2	18,574	2,807,324,687	39,558,114	54,542,079	47,418,570	178,429,813	106	76,470,221	1,163	53,344,371	53,345,534
Endowment												
- Single Premium	3	0	0	0	0	0	0	0	0	0	0	0
- Regular Premium	4	0	0	0	0	0	0	0	0	0	0	0
Term	5	0	0	0	0	0	0	0	0	0	0	0
Accident and Health	6	0	0	0	0	0	0	0	0	0	0	0
Annuity	7	0	0	0	0	0	0	0	0	0	0	0
Others	8	0	0	0	0	0	0	0	0	0	0	0
Total (1 to 8)	9	59,178	3,787,363,356	39,558,114	55,287,416	83,838,071	263,656,765	8,797	124,547,345	24,864	817,805,271	817,830,135

ANNUAL RETURN: FORM 14 - ABSTRACT OF VALUATION RESULTS OF LIFE BUSINESS OF DIRECT LIFE INSURER

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: Offshore Insurance Fund

Form14(b) - Policy Liabilities of Non-Participating Fund

Description	Row No.	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics
		Number of Policies	Sum Insured	Office Premiums	Benefits	Expenses	Premiums	PAD	Negative Reserves	Total
Whole Life										
- Single Premium	1	0	0	0	0	0	0	0	0	0
- Regular Premium	2	0	0	0	0	0	0	0	0	0
Endowment										
- Single Premium	3	0	0	0	0	0	0	0	0	0
- Regular Premium	4	0	0	0	0	0	0	0	0	0
Term	5	0	0	0	0	0	0	0	0	0
Accident and Health	6	0	0	0	0	0	0	0	0	0
Annuity	7	0	0	0	0	0	0	0	0	0
Others	8	0	0	0	0	0	0	0	0	0
Total (1 to 8)	9	0	0	0	0	0	0	0	0	0

ANNUAL RETURN: FORM 14 - ABSTRACT OF VALUATION RESULTS OF LIFE BUSINESS OF DIRECT LIFE INSURER

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: Offshore Insurance Fund

Form14(c) - Policy Liabilities of Investment-Linked Fund

Description	Row No.	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Unit Reserves	Total
		Number of Policies	Sum Insured	Office Premiums	Benefits	Expenses	Premiums	PAD	Negative Reserves	Total	Unit Reserves	Total
Whole Life												
- Single Premium	1	0	0	0	0	0	0	0	0	0	0	0
- Regular Premium	2	0	0	0	0	0	0	0	0	0	0	0
Endowment												
- Single Premium	3	0	0	0	0	0	0	0	0	0	0	0
- Regular Premium	4	0	0	0	0	0	0	0	0	0	0	0
Term	5	0	0	0	0	0	0	0	0	0	0	0
Accident and Health	6	0	0	0	0	0	0	0	0	0	0	0
Annuity	7	0	0	0	0	0	0	0	0	0	0	0
Others	8	0	0	0	0	0	0	0	0	0	0	0
Total (1 to 8)	9	0	0	0	0	0	0	0	0	0	0	0

ANNUAL RETURN: FORM 14 - ADDITIONAL INFORMATION

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

NIL

**ANNUAL RETURN: FORM 16 - STATEMENT OF ANALYSIS OF EXPERIENCE OF INSURANCE FUND IN
RESPECT OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating

Description	Row No.	From 01/01/2009 to 31/12/2009		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	0		0
Mortality/Morbidity	2	-2,307,617	-2,032,595	-275,022
Forfeiture/Surrender	3	1,006,849	2,679,825	-1,672,976
Interest	4	19,696,324	26,356,056	-6,659,732
Expense	5	-1,286,833	-1,158,984	-127,849
Change in basis	6	317,628		317,628
Miscellaneous	7	9,199,901	0	9,199,901
Total (1 to 7)	8			781,950

**ANNUAL RETURN: FORM 16 - STATEMENT OF ANALYSIS OF EXPERIENCE OF INSURANCE FUND IN
RESPECT OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Participating 2

Description	Row No.	From 01/01/2009 to 31/12/2009		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	0		0
Mortality/Morbidity	2	0	0	0
Forfeiture/Surrender	3	0	0	0
Interest	4	0	0	0
Expense	5	0	0	0
Change in basis	6	0		0
Miscellaneous	7	0	0	0
Total (1 to 7)	8			0

**ANNUAL RETURN: FORM 16 - STATEMENT OF ANALYSIS OF EXPERIENCE OF INSURANCE FUND IN
RESPECT OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Non-Participating

Description	Row No.	From 01/01/2009 to 31/12/2009		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	-66,809		-66,809
Mortality/Morbidity	2	-5,701,167	-5,907,650	206,483
Forfeiture/Surrender	3	0	522,094	-522,094
Interest	4	-1,907,541	130,418	-2,037,959
Expense	5	-40,216,846	-34,036,672	-6,180,174
Change in basis	6	-82,566		-82,566
Miscellaneous	7	-1,921,028	0	-1,921,028
Total (1 to 7)	8			-10,604,147

**ANNUAL RETURN: FORM 16 - STATEMENT OF ANALYSIS OF EXPERIENCE OF INSURANCE FUND IN
RESPECT OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: SIF - Investment-Linked

Description	Row No.	From 01/01/2009 to 31/12/2009		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	0		0
Mortality/Morbidity	2	-4,151,550	-2,044,519	-2,107,031
Forfeiture/Surrender	3	816	0	816
Interest	4	0	0	0
Expense	5	-9,853,814	-8,246,472	-1,607,342
Change in basis	6	0		0
Miscellaneous	7	-4,403,771	0	-4,403,771
Total (1 to 7)	8			-8,117,328

**ANNUAL RETURN: FORM 16 - STATEMENT OF ANALYSIS OF EXPERIENCE OF INSURANCE FUND IN
RESPECT OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating

Description	Row No.	From 01/01/2009 to 31/12/2009		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	0		0
Mortality/Morbidity	2	0	0	0
Forfeiture/Surrender	3	0	0	0
Interest	4	0	0	0
Expense	5	0	0	0
Change in basis	6	0		0
Miscellaneous	7	0	0	0
Total (1 to 7)	8			0

**ANNUAL RETURN: FORM 16 - STATEMENT OF ANALYSIS OF EXPERIENCE OF INSURANCE FUND IN
RESPECT OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Participating 2

Description	Row No.	From 01/01/2009 to 31/12/2009		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	0		0
Mortality/Morbidity	2	0	0	0
Forfeiture/Surrender	3	0	0	0
Interest	4	0	0	0
Expense	5	0	0	0
Change in basis	6	0		0
Miscellaneous	7	0	0	0
Total (1 to 7)	8			0

**ANNUAL RETURN: FORM 16 - STATEMENT OF ANALYSIS OF EXPERIENCE OF INSURANCE FUND IN
RESPECT OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Non-Participating

Description	Row No.	From 01/01/2009 to 31/12/2009		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	0		0
Mortality/Morbidity	2	0	0	0
Forfeiture/Surrender	3	0	0	0
Interest	4	0	0	0
Expense	5	0	0	0
Change in basis	6	0		0
Miscellaneous	7	0	0	0
Total (1 to 7)	8			0

**ANNUAL RETURN: FORM 16 - STATEMENT OF ANALYSIS OF EXPERIENCE OF INSURANCE FUND IN
RESPECT OF LIFE BUSINESS**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Life: OIF - Investment-Linked

Description	Row No.	From 01/01/2009 to 31/12/2009		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	0		0
Mortality/Morbidity	2	0	0	0
Forfeiture/Surrender	3	0	0	0
Interest	4	0	0	0
Expense	5	0	0	0
Change in basis	6	0		0
Miscellaneous	7	0	0	0
Total (1 to 7)	8			0

ANNUAL RETURN: FORM 16 - ADDITIONAL INFORMATION

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

NIL

**ANNUAL RETURN: FORM 17 - ACTUARY'S CERTIFICATE ON POLICY LIABILITIES IN
RESPECT OF LIFE BUSINESS**

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

I have conducted an investigation into the valuation of policy liabilities relating to life business as required under section 37 of the Insurance Act and confirm that the valuation is in accordance with all applicable requirements stipulated under the Act and directions issued under the Act, subject to the qualifications stated below*. I certify these amounts as follows:

Description	Singapore Insurance Fund	Offshore Insurance Fund
Participating Fund	571,417,632	0
Non-Participating Fund	22,663,137	0
Investment-Linked Fund	817,830,135	0

***Qualifications (if non, state "none"):**

None

ANNUAL RETURN: FORM 17 - ADDITIONAL INFORMATION

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

NIL

ANNUAL RETURN: FORM 18 - STATEMENT OF PARTICIPATING FUND ALLOCATIONS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Description	Row No.	Singapore Insurance Fund	Offshore Insurance Fund
Bonus payments made to policy owners in anticipation of allocation	1	0	0
Allocation to policy owners:			
Cash Bonus	2	0	0
Reversionary Bonus	3	4,914,827	0
Terminal Bonus	4	2,122,721	0
Total amt to policy owners (1 to 4)	5	7,037,548	0
Allocation to surplus account	6	781,950	0

ANNUAL RETURN: FORM 18 - ADDITIONAL INFORMATION

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

NIL

ANNUAL RETURN: FORM 19 - ACTUARY'S CERTIFICATE ON PARTICIPATING FUND ALLOCATIONS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

I have conducted an investigation into the bonus allocation of the participating fund to policy owners and the surplus account as required under section 17(6) of the Insurance Act and it is my opinion that the allocation is fair and equitable, having taken into account the prospective financial conditions of the participating fund, and is in accordance with the Insurance (Actuaries) Regulations 2004 (G.N. No. S 495/2004) subject to the qualifications stated below*.

The amount of bonus to policy owners and allocation to the surplus account are as shown below:

Description	Row No.	Singapore Insurance Fund	Offshore Insurance Fund
Bonus payments made to policy owners in anticipation of allocation	1	0	0
Allocation to policy owners:			
Cash Bonus	2	0	0
Reversionary Bonus	3	4,914,827	0
Terminal Bonus	4	2,122,721	0
Total amount to policy owners (1 to 4)	5	7,037,548	0
Allocation to surplus account	6	781,950	0

***Qualifications (if non, state "none"):**

NoneNone

ANNUAL RETURN: FORM 19 - ADDITIONAL INFORMATION

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

NIL

**ANNUAL RETURN: FORM 21 - STATEMENT IN RELATION TO FUND SOLVENCY REQUIREMENT OF
INSURANCE FUND**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: SIF - Participating

Reporting Cycle: 2009 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	15,781,950
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	78,301,630
Policy liabilities - minimum condition liability	3	78,301,630
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	107,763,265
Surplus of insurance fund (of any other insurance fund)	5	0
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	87,631
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	87,631
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	93,995,949
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	12,687,532
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	12,687,532
Modified minimum condition liability	16	505,803,534
Minimum condition liability	17	493,116,002
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	510,917,360
Higher of 21 or 22:	20	571,417,632
Sum of total risk requirement and minimum condition liability of the insurance fund	21	569,090,081
Policy liabilities of the insurance fund	22	571,417,632
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	12,687,532
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	26,500,736
(a) Specific Risk Requirement	35	13,250,368

(b) General Risk Requirement	36	13,250,368	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		32,287,656
(a) Sum of: (39 + 42)	38	-24,747,624	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	16,557,564	
Debt specific risk requirement	40	860,461	
Debt general risk requirement	41	15,697,103	
Liability adjustment requirement in an increasing interest rate environment	42	-41,305,188	
(b) Sum of: (44 + 47)	43	32,287,656	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-14,836,642	
Debt specific risk requirement	45	860,461	
Negative of debt general risk requirement	46	-15,697,103	
Liability adjustment requirement in a decreasing interest rate environment	47	47,124,298	
Loan Investment Risk Requirement	48		0
Property Risk Requirement	49		0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		3,749,687
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		748,468
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		63,286,547
C. Component 3 Requirement - Concentration Risks			
Counterparty Exposure	54		0
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0
Property Exposure	57		0
Foreign Currency Risk Exposure	58		0
Exposure to assets in miscellaneous risk requirements	59		0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60		0
Total C3 Requirement (54 to 60)	61		0
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62		75,974,079

**ANNUAL RETURN: FORM 21 - STATEMENT IN RELATION TO FUND SOLVENCY REQUIREMENT OF
INSURANCE FUND**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: SIF - Participating 2

Reporting Cycle: 2009 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	0
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	0
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37		0
(a) Sum of: (39 + 42)	38	0	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	0	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	0	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	0	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		0
Property Risk Requirement	49		0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		0
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		0
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		0
C. Component 3 Requirement - Concentration Risks			
Counterparty Exposure	54		0
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0
Property Exposure	57		0
Foreign Currency Risk Exposure	58		0
Exposure to assets in miscellaneous risk requirements	59		0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60		0
Total C3 Requirement (54 to 60)	61		0
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62		0

**ANNUAL RETURN: FORM 21 - STATEMENT IN RELATION TO FUND SOLVENCY REQUIREMENT OF
INSURANCE FUND**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: SIF - Non-Participating

Reporting Cycle: 2009 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	11,378,082
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	11,378,082
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	7,570,233
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	7,570,233
Modified policy liabilities	25	30,233,370
Policy Liabilities	26	22,663,137
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	2,478,917
Sum of total risk requirement and policy liabilities of the insurance fund	29	32,373,644
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	7,570,233
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	1,353,691
(a) Sum of: (39 + 42)	38	-953,912
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,689,743
Debt specific risk requirement	40	34,170
Debt general risk requirement	41	1,655,573
Liability adjustment requirement in an increasing interest rate environment	42	-2,643,655
(b) Sum of: (44 + 47)	43	1,353,691
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-1,621,403
Debt specific risk requirement	45	34,170
Negative of debt general risk requirement	46	-1,655,573
Liability adjustment requirement in a decreasing interest rate environment	47	2,975,094
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	786,583
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	2,140,274
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	9,710,507

**ANNUAL RETURN: FORM 21 - STATEMENT IN RELATION TO FUND SOLVENCY REQUIREMENT OF
INSURANCE FUND**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: SIF - Investment-Linked

Reporting Cycle: 2009 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	7,527,591
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	18,386
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	18,386
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	7,509,205
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	40,916
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	40,916
Modified policy liabilities	25	817,871,051
Policy Liabilities	26	817,830,135
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	817,805,271
Sum of total risk requirement and policy liabilities of the insurance fund	29	822,495,422
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	40,916
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37		514
(a) Sum of: (39 + 42)	38	-562	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	0	
Liability adjustment requirement in an increasing interest rate environment	42	-562	
(b) Sum of: (44 + 47)	43	514	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	0	
Liability adjustment requirement in a decreasing interest rate environment	47	514	
Loan Investment Risk Requirement	48		0
Property Risk Requirement	49		0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		0
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		138,464
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		138,978
C. Component 3 Requirement - Concentration Risks			
Counterparty Exposure	54		4,485,393
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0
Property Exposure	57		0
Foreign Currency Risk Exposure	58		0
Exposure to assets in miscellaneous risk requirements	59		0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60		0
Total C3 Requirement (54 to 60)	61		4,485,393
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62		4,665,287

**ANNUAL RETURN: FORM 21 - STATEMENT IN RELATION TO FUND SOLVENCY REQUIREMENT OF
INSURANCE FUND**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: OIF - Participating

Reporting Cycle: 2009 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	0
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	0
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	0
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	0
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	0

**ANNUAL RETURN: FORM 21 - STATEMENT IN RELATION TO FUND SOLVENCY REQUIREMENT OF
INSURANCE FUND**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: OIF - Participating 2

Reporting Cycle: 2009 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	0
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	0
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	0
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	0
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 + 61)	62	0

**ANNUAL RETURN: FORM 21 - STATEMENT IN RELATION TO FUND SOLVENCY REQUIREMENT OF
INSURANCE FUND**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: OIF - Non-Participating

Reporting Cycle: 2009 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	0
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	0
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	0
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	0
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	0

**ANNUAL RETURN: FORM 21 - STATEMENT IN RELATION TO FUND SOLVENCY REQUIREMENT OF
INSURANCE FUND**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: OIF - Investment-Linked

Reporting Cycle: 2009 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	0
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	0
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	0
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	0
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	0

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

NIL

ANNUAL RETURN: FORM 22 - STATEMENT IN RELATION TO TOTAL RISK REQUIREMENT OF ASSETS AND LIABILITIES OF REGISTERED INSURER THAT DO NOT BELONG TO ANY INSURANCE FUND ESTABLISHED AND MAINTAINED UNDER THE ACT

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Description	Row No.	Amount
(i) Total Risk Requirement		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement:		
(for participating business only) (2 + 5)	1	0
(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)	2	0
Modified minimum condition liability	3	0
Minimum condition liability	4	0
(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)	5	0
Aggregate of surrender values of policies	6	0
Higher of 8 or 9:	7	0
Sum of total risk requirement and minimum condition liability	8	0
Policy liabilities	9	0
Life Insurance Risk Requirement: (other than participating business) (11 + 14)	10	0
(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)	11	0
Modified policy liabilities	12	0
Policy liabilities	13	0
(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)	14	0
Aggregate of surrender values of policies	15	0
Sum of total risk requirement and policy liabilities	16	0
General Insurance Risk Requirement (for general business) (18 to 19)	17	0
(a) Premium liability risk requirement	18	0
(b) Claim liability risk requirement	19	0
Total C1 Requirement (1 + 10 + 17)	20	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement: (22 to 23)	21	0
(a) Specific Risk Requirement	22	0
(b) General Risk Requirement	23	0
Debt Investment and Duration Mismatch Risk Requirement:		
(25 or 30, whichever is higher)	24	400,649
(a) Sum of: (26 + 29)	25	400,649
Debt investment risk requirement in an increasing interest rate environment (27 to 28)	26	400,649
Debt specific risk requirement	27	0
Debt general risk requirement	28	400,649
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	-400,649
Debt investment risk requirement in a decreasing interest rate environment (32 to 33)	31	-400,649
Debt specific risk requirement	32	0

Negative of debt general risk requirement	33	-400,649
Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	11,975
Property Risk Requirement	36	0
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	661,271
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	1,073,895
Total Risk Requirement of Assets and Liabilities of Registered Insurer that do not belong to any insurance fund established and maintained under the Act (20 + 39)	40	1,073,895

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

NIL

ANNUAL RETURN

FORM 23 - STATEMENT IN RELATION TO CAPITAL ADEQUACY REQUIREMENT OF REGISTERED INSURER

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

Description	Row No.	Amount
(i) Financial Resources of Registered Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	18,905,673
Balances in the surplus account of each participating fund	2	15,781,950
Paid-up ordinary share capital	3	53,657,020
Unappropriated profits (losses)	4	-33,304,715
Surpluses of Overseas Branch Operations	5	0
Irredeemable and non-cumulative preference shares	6	0
Any other capital instrument approved by the Authority as a Tier 1 resource	7	0
Less:		
Reinsurance adjustment	8	0
Financial resource adjustment: (10 to 14)	9	1,189,930
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	1,189,930
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	53,849,998
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
Total Tier 2 Resource (16 to 18)	19	0
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	78,301,630
Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)	21	132,151,628
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	90,349,873
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	1,073,895
Total Risk Requirement of Registered Insurer (22 to 23)	24	91,423,768
CAPITAL ADEQUACY RATIO (21/24)	25	144.55 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2009 12

NIL