

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 12

Life: SIF - Participating

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	187,068,949
Debt securities	1B	2	479,313,399
Land and buildings	1C	3	0
Loans	1D	4	18,251,212
Cash and deposits		5	17,890,960
Other invested assets	1E	6	0
Investment income due or accrued		7	292,332
Outstanding premiums and agents' balances	1F	8	1,628,934
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	195,205
Income tax recoverables		11	0
Fixed assets	1H	12	5,241,074
Inter-fund balances and intra group balances (due from)	1I	13	12,837,162
Other assets	1J	14	12,599,017
Total Assets (1 to 14)		15	735,318,244
LIABILITIES			
Policy liabilities	1K	16	626,157,120
Other liabilities:			
Outstanding claims		17	25,893,209
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	2,557,173
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	7,346,401
Others	1M	23	44,627,768
Total Liabilities (16 to 23)		24	706,581,671
SURPLUS (15 - 24)	1N	25	28,736,573

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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: 2014 12

Life: SIF - Non-Participating

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	103,015,010
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	36,211,632
Other invested assets	1E	6	0
Investment income due or accrued		7	73,457
Outstanding premiums and agents' balances	1F	8	8,086,519
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	3,368,726
Income tax recoverables		11	0
Fixed assets	1H	12	283,674
Inter-fund balances and intra group balances (due from)	1I	13	5,786,020
Other assets	1J	14	2,680,080
Total Assets (1 to 14)		15	159,505,118
LIABILITIES			
Policy liabilities	1K	16	69,925,708
Other liabilities:			
Outstanding claims		17	14,917,598
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	2,000,977
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	13,921,972
Others	1M	23	14,783,209
Total Liabilities (16 to 23)		24	115,549,464
SURPLUS (15 - 24)	1N	25	43,955,654

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 12

Life: SIF - Investment-Linked

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	920,073,950
Debt securities	1B	2	1,988,850
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	48,140,828
Other invested assets	1E	6	4,773,726
Investment income due or accrued		7	482,373
Outstanding premiums and agents' balances	1F	8	2,450,940
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	281,196
Other assets	1J	14	4,822,876
Total Assets (1 to 14)		15	983,014,739
LIABILITIES			
Policy liabilities	1K	16	975,380,010
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	111,673
Others	1M	23	7,523,056
Total Liabilities (16 to 23)		24	983,014,739
SURPLUS (15 - 24)	1N	25	0

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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: 2014 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: 2014 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: 2014 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: 2014 12

Life: SIF - Participating

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	153,324,242	33,744,707	187,068,949
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			187,068,949

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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: 2014 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: 2014 12

Life: SIF - Investment-Linked

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	428,626,335	0	428,626,335
Collective investment schemes	2	491,447,615	0	491,447,615
Total (1 to 2) = Row 1 of Form 1	3			920,073,950

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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: 2014 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: 2014 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: 2014 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: 2014 12

Life: SIF - Participating

Description	Row No.	Amount
Government debt securities	1	245,333,915
Qualifying debt securities	2	233,979,484
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	479,313,399

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Government debt securities	1	71,582,874
Qualifying debt securities	2	31,432,136
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	103,015,010

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 12

Life: SIF - Investment-Linked

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	1,988,850
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	1,988,850

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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: 2014 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: 2014 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: 2014 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: 2014 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: 2014 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: 2014 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: 2014 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: 2014 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: 2014 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: 2014 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: 2014 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: 2014 12

Life: SIF - Participating

Description	Row No.	Amount Outstanding	Provision for Doubtful Loans	Amount
Policy loans	1	18,251,212	0	18,251,212
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			18,251,212

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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: 2014 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: 2014 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: 2014 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: 2014 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: 2014 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: 2014 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: 2014 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: 2014 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: 2014 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: 2014 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	111,000	110,881
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	111,000	110,881
Swaps:			
(a) Interest rate swaps	14	0	0
(b) Currency swaps	15	5,533,221	4,662,845
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	5,533,221	4,662,845
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	5,644,221	4,773,726
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		4,773,726

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Life: OIF - Participating

Reporting Cycle: 2014 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: 2014 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: 2014 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: 2014 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: 2014 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	1,628,934
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	1,628,934
Provision for doubtful debts	7	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	1,628,934
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	1,628,934

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 licensed 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: 2014 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 licensed 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: 2014 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	2,802,577
Above 3 months but not exceeding 6 months	3	3,101,895
Above 6 months but not exceeding 12 months	4	2,163,031
Above 12 months	5	56,665
Gross total (2 to 5)	6	8,124,168
Provision for doubtful debts	7	37,649
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	8,086,519
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	8,086,519

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 licensed 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: 2014 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	2,450,940
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	2,450,940
Provision for doubtful debts	7	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	2,450,940
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	2,450,940

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 licensed 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: 2014 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 licensed 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: 2014 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 licensed 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: 2014 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 licensed 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: 2014 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 licensed insurer.

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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	133,897
Above 1 year but not exceeding 2 years	4	61,308
Above 2 years	5	0
Total (3 to 5)	6	195,205
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	195,205

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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: 2014 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	2,083,703
Above 1 year but not exceeding 2 years	4	1,285,023
Above 2 years	5	0
Total (3 to 5)	6	3,368,726
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	3,368,726

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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: 2014 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: 2014 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: 2014 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: 2014 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: 2014 12

Life: SIF - Participating

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	559,438
Other fixed assets	3	4,681,636
Total (1 to 3) = Row 12 of Form 1	4	5,241,074

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	283,674
Other fixed assets	3	0
Total (1 to 3) = Row 12 of Form 1	4	283,674

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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: 2014 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: 2014 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: 2014 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: 2014 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: 2014 12

Life: SIF - Participating

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	2,133,766
Balances due from overseas branches / related corporations	2	1,343,318
Balances due from other insurance funds established and maintained under the Act	3	9,360,078
Total (1 to 3) = Row 13 of Form 1	4	12,837,162

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	16,820
Balances due from overseas branches / related corporations	2	1,594,708
Balances due from other insurance funds established and maintained under the Act	3	4,174,492
Total (1 to 3) = Row 13 of Form 1	4	5,786,020

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 12

Life: SIF - 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	281,196
Total (1 to 3) = Row 13 of Form 1	4	281,196

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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: 2014 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: 2014 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: 2014 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: 2014 12

Life: SIF - Participating

Description	Row No.	Amount
Expenses paid in advance	1	739,497
Sundry deposit	2	1,481,263
Other receivables	3	10,378,257
Total = Row 14 of Form 1	26	12,599,017

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Expenses paid in advance	1	723,740
Due from fund managers	2	797,032
Other receivables	3	1,159,308
Total = Row 14 of Form 1	26	2,680,080

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 12

Life: SIF - Investment-Linked

Description	Row No.	Amount
Due from fund managers	1	498,550
Due from unit holders	2	3,569,337
Other receivables	3	754,989
Total = Row 14 of Form 1	26	4,822,876

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 12

Life: SIF - Participating

Description	Row No.	Amount
Total assets	1	735,318,244
Balance in the surplus account	2	28,736,573
Other liabilities	3	80,424,551
Policy assets (1 - 2 - 3)	4	626,157,120
Sum of liability in respect of each policy of the participating fund	5	591,899,873
Minimum condition liability	6	539,750,200
Policy Liabilities (highest of 4, 5 or 6) = Row 16 of Form 1	7	626,157,120

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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: 2014 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: 2014 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: 2014 12

Life: SIF - Participating

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	3,172,189
Balances due to other insurance funds established and maintained under the Act	3	4,174,212
Total (1 to 3) = Row 22 of Form 1	4	7,346,401

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	4,335,338
Balances due to overseas branches / related corporations	2	56,437
Balances due to other insurance funds established and maintained under the Act	3	9,530,197
Total (1 to 3) = Row 22 of Form 1	4	13,921,972

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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	111,673
Total (1 to 3) = Row 22 of Form 1	4	111,673

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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: 2014 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: 2014 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: 2014 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: 2014 12

Life: SIF - Participating

Description	Row No.	Amount
Commission& compensation payable	1	18,631,174
Premium deposits / Paid in advance	2	750,661
Unclaimed monies	3	1,503,609
Provision for tax	4	1,405,000
Financial Derivatives- Appr/ (Impair)	5	10,368,067
Accounts Payable Control	6	3,506
Other Accrued Expenses	7	11,965,751
Total = Row 23 of Form 1	26	44,627,768

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Commission& compensation payable	1	830,844
Due to fund managers and unitholders	2	1,085,635
Premium deposits / Paid in advance	3	2,134,448
Unclaimed monies	4	784,887
Financial Derivatives- Appr/ (Impair)	5	404,553
Accounts Payable Control	6	1,695,719
Other Accrued Expenses	7	7,613,684
Other Tax Payable - Net GST	8	233,439
Total = Row 23 of Form 1	26	14,783,209

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 12

Life: SIF - Investment-Linked

Description	Row No.	Amount
Management and fund admin fee payable	1	1,984,955
Due to fund managers and unitholders	2	4,865,045
Other payables and accrued expenses	3	673,056
Total = Row 23 of Form 1	26	7,523,056

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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: 2014 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: 2014 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: 2014 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: 2014 12

Life: SIF - Participating

Description	Row No.	Amount
Surplus at beginning of period	1	28,578,792
Net income	2	1,223,991
Transfer (to) from head office / shareholders fund	3	-1,066,210
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	28,736,573

ANNUAL RETURN: ANNEX 1N - SURPLUS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Surplus at beginning of period	1	42,939,351
Net income	2	-3,058,319
Transfer (to) from head office / shareholders fund	3	4,074,622
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	43,955,654

ANNUAL RETURN: ANNEX 1N - SURPLUS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 12

Life: SIF - 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 1N - SURPLUS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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: 2014 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: 2014 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: 2014 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: 2014 12

Life: SIF - Participating

Description	Row No.	Participating policies	Non-participating policies	Investment-linked policies	Amount
Licensed insurer	1	174,178	0	0	174,178
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	3,089,523	0	0	3,089,523
Unlicensed reinsurer	3	0	0	0	0
Total (1 to 3)	4	3,263,701	0	0	3,263,701

**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: 2014 12

Life: SIF - Participating 2

Description	Row No.	Participating policies	Non-participating policies	Investment-linked policies	Amount
Licensed insurer	1	0	0	0	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0	0	0	0
Unlicensed 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: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Participating policies	Non-participating policies	Investment-linked policies	Amount
Licensed insurer	1	0	755,220	0	755,220
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0	28,988,402	0	28,988,402
Unlicensed reinsurer	3	0	0	0	0
Total (1 to 3)	4	0	29,743,622	0	29,743,622

**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: 2014 12

Life: SIF - Investment-Linked

Description	Row No.	Participating policies	Non-participating policies	Investment-linked policies	Amount
Licensed insurer	1	0	0	0	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0	0	0	0
Unlicensed 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: 2014 12

Life: OIF - Participating

Description	Row No.	Participating policies	Non-participating policies	Investment-linked policies	Amount
Licensed insurer	1	0	0	0	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0	0	0	0
Unlicensed 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: 2014 12

Life: OIF - Participating 2

Description	Row No.	Participating policies	Non-participating policies	Investment-linked policies	Amount
Licensed insurer	1	0	0	0	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0	0	0	0
Unlicensed 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: 2014 12

Life: OIF - Non-Participating

Description	Row No.	Participating policies	Non-participating policies	Investment-linked policies	Amount
Licensed insurer	1	0	0	0	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0	0	0	0
Unlicensed 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: 2014 12

Life: OIF - Investment-Linked

Description	Row No.	Participating policies	Non-participating policies	Investment-linked policies	Amount
Licensed insurer	1	0	0	0	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0	0	0	0
Unlicensed 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 LICENSED INSURER**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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 LICENSED INSURER**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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 LICENSED INSURER**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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 LICENSED INSURER**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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 LICENSED INSURER**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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 LICENSED INSURER**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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 LICENSED INSURER**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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 LICENSED INSURER**

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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: 2014 12

Life: SIF - Participating

Note 1 The aggregate amounts of loans to and amounts due from -	Amount
(a) Directors	0
(b) Employees of the licensed 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: 2014 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 licensed 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: 2014 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 licensed 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: 2014 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 licensed 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: 2014 12

Life: OIF - Participating

Note 1 The aggregate amounts of loans to and amounts due from -	Amount
(a) Directors	0
(b) Employees of the licensed 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: 2014 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 licensed 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: 2014 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 licensed 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: 2014 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 licensed 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 2014 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 12

Life: SIF - Participating

Description	Annex	Row No.	Amount
Gross premiums	2A	1	111,954,424
Less: Outward reinsurance premiums	2B	2	2,696,800
Investment revenue	2C	3	55,310,751
Less: Investment expenses		4	1,012,902
Other income	2D	5	114,335
Total Income (1 to 5)		6	163,669,808
Gross claims settled	2E	7	43,485,313
Less: Reinsurance recoveries		8	995,953
Management expenses	2F	9	12,615,701
Distribution expenses	2G	10	37,335,485
Increase (decrease) in net policy liabilities	2H	11	68,068,934
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	36,486
Other expenses	2I	14	1,899,851
Total Outgo (7 to 14)		15	162,445,817
Net Income (6 - 15)	2J	16	1,223,991

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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: 2014 12

Life: SIF - Non-Participating

Description	Annex	Row No.	Amount
Gross premiums	2A	1	142,044,585
Less: Outward reinsurance premiums	2B	2	13,824,494
Investment revenue	2C	3	7,298,314
Less: Investment expenses		4	181,053
Other income	2D	5	34,589,600
Total Income (1 to 5)		6	169,926,952
Gross claims settled	2E	7	50,311,697
Less: Reinsurance recoveries		8	9,322,022
Management expenses	2F	9	27,061,803
Distribution expenses	2G	10	83,444,707
Increase (decrease) in net policy liabilities	2H	11	5,688,189
Provision for doubtful debts/ bad debts written off on receivables		12	15,349
Taxation expenses		13	0
Other expenses	2I	14	15,785,548
Total Outgo (7 to 14)		15	172,985,271
Net Income (6 - 15)	2J	16	(3,058,319)

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 12

Life: SIF - Investment-Linked

Description	Annex	Row No.	Amount
Gross premiums	2A	1	188,749,006
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	92,740,740
Less: Investment expenses		4	12,825,693
Other income	2D	5	6,058,155
Total Income (1 to 5)		6	274,722,208
Gross claims settled	2E	7	136,834,971
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	0
Distribution expenses	2G	10	222,709
Increase (decrease) in net policy liabilities	2H	11	120,092,821
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	268,217
Other expenses	2I	14	17,303,490
Total Outgo (7 to 14)		15	274,722,208
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: 2014 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: 2014 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: 2014 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: 2014 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: 2014 12

Life: SIF - Participating

Description	Row No.	Amount
Individual business:		
Single premiums	1	11,769,110
Regular premiums - new business	2	30,990,295
Regular premiums - renewal business	3	69,195,019
Group business:		
Premiums	4	0
Direct insurance premiums (1 to 4)	5	111,954,424
Inward reinsurance premiums	6	0
Total (5 to 6) = Row 1 of Form 2	7	111,954,424

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Individual business:		
Single premiums	1	0
Regular premiums - new business	2	36,901,064
Regular premiums - renewal business	3	53,432,378
Group business:		
Premiums	4	51,711,143
Direct insurance premiums (1 to 4)	5	142,044,585
Inward reinsurance premiums	6	0
Total (5 to 6) = Row 1 of Form 2	7	142,044,585

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 12

Life: SIF - Investment-Linked

Description	Row No.	Amount
Individual business:		
Single premiums	1	123,898,665
Regular premiums - new business	2	6,282,711
Regular premiums - renewal business	3	58,567,630
Group business:		
Premiums	4	0
Direct insurance premiums (1 to 4)	5	188,749,006
Inward reinsurance premiums	6	0
Total (5 to 6) = Row 1 of Form 2	7	188,749,006

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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: 2014 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: 2014 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: 2014 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: 2014 12

Life: SIF - Participating

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	1,046,398
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	1,639,799
Unlicensed reinsurer	3	10,603
Total (1 to 3) = Row 2 of Form 2	4	2,696,800

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 12

Life: SIF - Participating 2

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed 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: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	11,675,380
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	2,106,701
Unlicensed reinsurer	3	42,413
Total (1 to 3) = Row 2 of Form 2	4	13,824,494

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 12

Life: SIF - Investment-Linked

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed 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: 2014 12

Life: OIF - Participating

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed 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: 2014 12

Life: OIF - Participating 2

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed 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: 2014 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed 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: 2014 12

Life: OIF - Investment-Linked

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed 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: 2014 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	5,088,734	-2,803,811	3,922,021	6,206,944
Debt securities	2	16,026,743	-1,359,558	33,594,810	48,261,995
Land and Buildings	3	0	0	0	0
Loans	4	1,210,132	0	0	1,210,132
Cash and deposits	5	4,863	-63,813	259,091	200,141
Other invested assets	6	-568,461	0	0	-568,461
Total (1 to 6) = Row 3 of Form 2	7				55,310,751

ANNUAL RETURN: Annex 2C - Investment Revenue

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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: 2014 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	3,212,879	-173,914	5,693,084	8,732,049
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	123,938	3,097	-121,148	5,887
Other invested assets	6	23,378	-1,058,447	-404,553	-1,439,622
Total (1 to 6) = Row 3 of Form 2	7				7,298,314

ANNUAL RETURN: Annex 2C - Investment Revenue

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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	14,164,402	16,816,961	61,533,823	92,515,186
Debt securities	2	41,792	0	9,342	51,134
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	74,739	99,681	0	174,420
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				92,740,740

ANNUAL RETURN: Annex 2C - Investment Revenue

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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: 2014 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: 2014 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: 2014 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: 2014 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: 2014 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: 2014 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: 2014 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: 2014 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	14,164,403	16,816,961	61,533,823	92,515,187
Debt securities	2	41,792	0	9,342	51,134
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	74,739	99,681	0	174,420
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7	14,280,934	16,916,642	61,543,165	92,740,741

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: 2014 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: 2014 12

Life: SIF - Participating

Description	Row No.	Amount
Interest on overdue premium	1	8,414
Sundry income	2	105,921
Total = Row 5 of Form 2	26	114,335

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Residual operating income	1	1,190,925
AMC& Rebate income	2	7,879,642
Sales charges and service fees	3	9,760,100
Admin fees and insurance charges	4	11,531,730
Mortality charges	5	109,423
Sundry income	6	812,760
Pooling network income	7	3,305,020
Total = Row 5 of Form 2	26	34,589,600

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 12

Life: SIF - Investment-Linked

Description	Row No.	Amount
Sundry income	1	6,058,155
Total = Row 5 of Form 2	26	6,058,155

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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: 2014 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: 2014 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: 2014 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: 2014 12

Life: SIF - Participating

Description	Row No.	Amount
Death, total permanent disability, critical illness	1	3,971,650
Accident and health benefits other than total permanent disability and critical illness	2	0
Maturity / anticipated endowment	3	27,511,127
Surrenders	4	8,161,978
Annuities	5	0
Cash bonuses	6	3,835,660
Others	7	4,898
Total (1 to 7) = Row 7 of Form 2	8	43,485,313

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Death, total permanent disability, critical illness	1	10,270,191
Accident and health benefits other than total permanent disability and critical illness	2	3,436,232
Maturity / anticipated endowment	3	930,996
Surrenders	4	277,126
Annuities	5	0
Cash bonuses	6	0
Others	7	35,397,152
Total (1 to 7) = Row 7 of Form 2	8	50,311,697

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 12

Life: SIF - Investment-Linked

Description	Row No.	Amount
Death, total permanent disability, critical illness	1	1,078,102
Accident and health benefits other than total permanent disability and critical illness	2	0
Maturity / anticipated endowment	3	328,565
Surrenders	4	135,428,304
Annuities	5	0
Cash bonuses	6	0
Others	7	0
Total (1 to 7) = Row 7 of Form 2	8	136,834,971

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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: 2014 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: 2014 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: 2014 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: 2014 12

Life: SIF - Participating

Description	Row No.	Amount
Staff salaries & expenses	1	7,574,252
Office rent	2	2,205,542
Head office / parent company expenses	3	969,796
Directors' fees	4	0
Audit fees	5	90,571
Managing agent's fees	6	0
Repairs and maintenance	7	169,367
Public utilities	8	56,156
Printing, stationery and periodicals	9	128,137
Postage, telephone and telex charges	10	166,030
Computer charges	11	3,246,103
Hire of office equipment	12	26,450
Licence and association fees	13	249,566
Advertising and subscriptions	14	89,787
Entertainment	15	105,637
Travelling expenses	16	86,205
Other professional fees	1	658,157
Allocation to distribution expenses	2	-3,206,055
Total = Row 9 of Form 2	27	12,615,701

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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: 2014 12****Life: SIF - Non-Participating**

Description	Row No.	Amount
Staff salaries & expenses	1	16,024,975
Office rent	2	4,156,653
Head office / parent company expenses	3	2,846,538
Directors' fees	4	0
Audit fees	5	312,529
Managing agent's fees	6	0
Repairs and maintenance	7	309,224
Public utilities	8	111,876
Printing, stationery and periodicals	9	311,281
Postage, telephone and telex charges	10	303,662
Computer charges	11	5,434,650
Hire of office equipment	12	47,581
Licence and association fees	13	313,379
Advertising and subscriptions	14	1,055,626
Entertainment	15	201,046
Travelling expenses	16	162,471
Other professional fees	1	1,237,723
Allocation to distribution expenses	2	-5,767,411
Total = Row 9 of Form 2	27	27,061,803

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 12

Life: SIF - 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 2F - MANAGEMENT EXPENSES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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: 2014 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: 2014 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: 2014 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: 2014 12

Life: SIF - Participating

Description	Row No.	Amount
Individual business:		
First period commissions - single premium	1	641,214
First period commissions - regular premium	2	13,269,543
Renewal commissions	3	4,213,064
Group business:		
Commissions	4	0
Overriding commissions	5	6,369,266
Production and other bonuses	6	4,738,203
Trailer fees	7	0
Cost of benefits and services	8	8,104,195
Other cash payments	9	0
Total distribution cost excluding reinsurance commissions (1 to 9)	10	37,335,485
Reinsurance commissions	11	0
Total (10 - 11) = Row 10 of Form 2	12	37,335,485

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Individual business:		
First period commissions - single premium	1	2,216,756
First period commissions - regular premium	2	24,858,844
Renewal commissions	3	5,873,698
Group business:		
Commissions	4	6,352,760
Overriding commissions	5	13,366,910
Production and other bonuses	6	11,232,065
Trailer fees	7	1,762,774
Cost of benefits and services	8	17,780,900
Other cash payments	9	0
Total distribution cost excluding reinsurance commissions (1 to 9)	10	83,444,707
Reinsurance commissions	11	0
Total (10 - 11) = Row 10 of Form 2	12	83,444,707

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 12

Life: SIF - 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	222,709
Cost of benefits and services	8	0
Other cash payments	9	0
Total distribution cost excluding reinsurance commissions (1 to 9)	10	222,709
Reinsurance commissions	11	0
Total (10 - 11) = Row 10 of Form 2	12	222,709

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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: 2014 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: 2014 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: 2014 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: 2014 12

Life: SIF - Participating

Description	Row No.	Amount
Net policy liabilities at end of period	1	626,157,120
Net policy liabilities at beginning of period	2	558,088,186
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	68,068,934

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Net policy liabilities at end of period	1	67,471,710
Net policy liabilities at beginning of period	2	61,783,521
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	5,688,189

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 12

Life: SIF - Investment-Linked

Description	Row No.	Amount
Net policy liabilities at end of period	1	977,834,008
Net policy liabilities at beginning of period	2	857,741,187
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	120,092,821

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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: 2014 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: 2014 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: 2014 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: 2014 12

Life: SIF - Participating

Description	Row No.	Amount
Bank Charges	1	548
Document Storage Costs	2	17,350
Miscellaneous	3	1,057,723
Depreciation on fixed assets	4	824,230
Total = Row 14 of Form 2	26	1,899,851

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Bank Charges	1	214
Document Storage Costs	2	34,223
Depreciation on fixed assets	3	1,167,803
Pooling network expense	4	4,235,801
Bonus allocation of units to policyholders	5	5,975,242
Conditional payment for employee benefits	6	3,000,000
Insurance costs	7	8,856
Policyholders' expenses	8	1,013,967
Miscellaneous	9	349,442
Total = Row 14 of Form 2	26	15,785,548

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 12

Life: SIF - Investment-Linked

Description	Row No.	Amount
Bank Charges	1	7,416
Policy Fees	2	17,296,074
Total = Row 14 of Form 2	26	17,303,490

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 12

Life: SIF - Participating

Description	Row No.	Amount
Allocation to surplus account	1	1,223,991
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	1,223,991

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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: 2014 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: 2014 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: 2014 12

Non-Unit Investment-Linked Product within the Investment-Linked Fund is now combined and reported within the Non-Participating Fund.

The net policy liabilities at the beginning of the period for Non-Participating and Investment-Linked fund have been adjusted by \$2,428,787 respectively due to the revision of reserving methodology for Pulsar product.

**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: 2014 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	14,720,112	4,913	394,212,000
Endowment	2	11,824,201	309	21,008,400	16,811,923	2,709	315,274,692
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	19,462	0	0
Total (1 to 6)	7	11,824,201	309	21,008,400	31,551,497	7,622	709,486,692
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	297,150	134,339	67	2,751,450
Maturity	10		34	1,078,000	1,193,342	860	20,274,422
Expiry	11		0	0	0	0	0
Surrender	12		4	45,000	928,079	604	27,655,150
Forfeiture	13		0	0	1,239,870	391	36,322,600
Net transfers	14		0	0	0	0	0
Others	15		0	0	1,878,865	137	7,833,434
Total (9 to 15)	16		40	1,420,150	5,374,495	2,059	94,837,056
Annuities only	17		0	0	0	0	0
C. Business in Force							
Policies other than annuities -							
Whole life	18		0	0	46,239,118	24,726	1,533,399,063
Endowment	19		741	50,801,875	53,655,178	18,127	1,085,271,626
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	62,134	0	0
Total (18 to 23)	24		741	50,801,875	99,956,430	42,853	2,618,670,689
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: 2014 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: 2014 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	856,480	0	25,434,200
Term	3	0	0	0	5,859,948	4,042	1,555,140,456
Accident	4	0	0	0	252,164	1,055	72,710,000
Health	5	0	0	0	2,859,753	2,237	0
Others	6	374,520	754	5,760,000	2,016,561	0	70,116,000
Total (1 to 6)	7	374,520	754	5,760,000	11,844,906	7,334	1,723,400,656
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	58,046	26	7,005,589
Maturity	10		0	0	0	0	0
Expiry	11		29	226,150	9,440,805	5,831	908,732,915
Surrender	12		0	0	0	0	0
Forfeiture	13		0	0	1,470	12	4,964,260
Net transfers	14		0	0	0	0	0
Others	15		16	1,303,784	(82,932)	10	50,062,258
Total (9 to 15)	16		45	1,529,934	9,417,389	5,879	970,765,022
Annuities only	17		0	0	0	0	0
C. Business in Force							
Policies other than annuities -							
Whole life	18		0	0	126,946	133	9,008,300
Endowment	19		0	0	5,580,986	568	188,896,994
Term	20		51	8,209,284	22,476,857	20,730	6,017,166,860
Accident	21		0	0	993,698	1,361	104,460,000
Health	22		0	0	10,847,619	12,869	0
Others	23		1,940	14,950,000	12,528,744	0	867,748,470
Total (18 to 23)	24		1,991	23,159,284	52,554,850	35,661	7,187,280,624
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: 2014 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	124,571,862	2,891	114,777,941	33,269,915	7,717	993,991,150
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	15,674,200
Total (1 to 6)	7	124,571,862	2,891	114,777,941	33,269,915	7,717	1,009,665,350
Annuities only	8	0	0	0	0	0	0
B. Terminations and transfers							
Policies other than annuities -							
Death, total permanent disability, critical illness	9		46	895,950	95,250	31	3,038,449
Maturity	10		18	227,885	0	0	0
Expiry	11		0	0	0	0	0
Surrender	12		3,223	93,914,678	15,601,432	3,856	708,378,650
Forfeiture	13		0	0	0	0	0
Net transfers	14		0	0	0	0	0
Others	15		17	(2,702,703)	2,804,076	662	108,064,539
Total (9 to 15)	16		3,304	92,335,810	18,500,758	4,549	819,481,638
Annuities only	17		0	0	0	0	0
C. Business in Force							
Policies other than annuities -							
Whole life	18		32,695	767,739,778	117,763,156	40,977	5,767,583,738
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	300,236,900
Total (18 to 23)	24		32,695	767,739,778	117,763,156	40,977	6,067,820,638
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: 2014 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: 2014 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: 2014 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: 2014 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: 2014 12

Life: SIF - Participating

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

New Business	Single Premium	Regular Premium
Par riders	0	19,462
Total	0	19,462

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

Terminations and Transfers	Single Premium	Regular Premium
Premium waived		5,312
Reinstatement		-86,819
Change in premium		1,366,642
Freelook cancellation		575,710
Extended term coverage		0
Other (e.g. exchange rate difference)		18,020
Total		1,878,865

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

Business in Force	Single Premium	Regular Premium
Par riders		62,134
Total		62,134

ANNUAL RETURN: NOTES TO FORM 3

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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	0	81,118
Total	0	81,118

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

Business in Force	Single Premium	Regular Premium
Mortgage reducing term policies		1,783,814
Total		1,783,814

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

New Business	Single Premium	Regular Premium
Total& Permanent Disability rider	0	227,754
Waiver of premium rider	0	269,180
Term rider (Death or Dread Disease)	0	1,519,627
Health or Hospitalisation	374,520	0
Total	374,520	2,016,561

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

Terminations and Transfers	Single Premium	Regular Premium
Premium waived		10,898
Change in premium		-280,326
Reinstatement		-259,962
Paid up		7,295
Cancellation		136,364

Extended plan coverage		12,104
Others (e.g. exchange rate difference)		155,428
Freelook cancellation		135,267
Total		-82,932

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

Business in Force	Single Premium	Regular Premium
Total& Permanent Disability rider		1,489,064
Waiver of premium rider		1,119,125
Term rider (Dread Disease or Death)		9,920,555
Total		12,528,744

ANNUAL RETURN: NOTES TO FORM 3

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 12

Life: SIF - Investment-Linked

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

Terminations and Transfers	Single Premium	Regular Premium
Auto-surrender		1,608,833
Freelook Cancellation		665,233
Decrease in premium		871,364
Increase in premium		-92,034
Reinstatement		-280,680
Cancellations		31,360
Total		2,804,076

ANNUAL RETURN: FORM 3 - ADDITIONAL INFORMATION

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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: 2014 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	36,500	0	0
Annuities only	8	0	0	0	0	0
C. Terminations						
Policies other than annuities -						
Expiry	9	0	2	102,000		6,030
Death, total permanent disability, critical illness	10	0	0	0		0
Others	11	0	0	0		0
Total (9 to 11)	12	0	2	102,000		6,030
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	3	20	1,308,000		59,693
Total (14 to 17)	18	3	20	1,308,000		59,693
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: 2014 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: 2014 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	178	6,037	938,656,828	0	1,159,550
Accident	2	0	0	0	0	101,915
Health	3	111	3,826	0	0	3,660,200
Others	4	0	0	379,000	0	7,483
Total (1 to 4)	5	289	9,863	939,035,828	0	4,929,148
Annuities only	6	0	0	0	0	0
B. Increases under existing policies						
Policies other than annuities	7	0	25,961	3,401,953,128	0	16,408,038
Annuities only	8	0	0	0	0	0
C. Terminations						
Policies other than annuities -						
Expiry	9	946	48,473	1,834,269,366		7,088,632
Death, total permanent disability, critical illness	10	0	72	8,679,764		11,974
Others	11	(15)	33,002	2,355,926,803		13,310,459
Total (9 to 11)	12	931	81,547	4,198,875,933		20,411,065
Annuities only	13	0	0	0		0
D. Business in Force						
Policies other than annuities -						
Term	14	864	77,410	11,555,029,952		14,030,904
Accident	15	0	0	0		727,780
Health	16	244	36,909	0		33,826,961
Others	17	0	0	249,614,597		1,704,719
Total (14 to 17)	18	1,108	114,319	11,804,644,549		50,290,364
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: 2014 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: 2014 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: 2014 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: 2014 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: 2014 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: 2014 12

Life: SIF - Participating

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

Business in Force	Single Premium	Regular Premium
Group endowment		59,693
Total		59,693

Note 2 - Number of dependants covered under group

Number of dependants covered under group policies	Single Premium	Regular Premium
		20
Total		20

ANNUAL RETURN: NOTES TO FORM 4

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 12

Life: SIF - Participating 2

Note 2 - Number of dependants covered under group

Number of dependants covered under group policies	Single Premium	Regular Premium
		0
Total		0

ANNUAL RETURN: NOTES TO FORM 4

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

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

Business in Force	Single Premium	Regular Premium
Group disability income		1,704,719
Total		1,704,719

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

New Business	Single Premium	Regular Premium
Group disability income	0	7,483
Total	0	7,483

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

Terminations and Transfers	Single Premium	Regular Premium
Policy changes		13,310,459
Total		13,310,459

Note 2 - Number of dependants covered under group

Number of dependants covered under group policies	Single Premium	Regular Premium
		114,319
Total		114,319

ANNUAL RETURN: NOTES TO FORM 4

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 12

Life: SIF - Investment-Linked

Note 2 - Number of dependants covered under group

Number of dependants covered under group policies	Single Premium	Regular Premium
		0
Total		0

ANNUAL RETURN: NOTES TO FORM 4

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 12

Life: OIF - Participating

Note 2 - Number of dependants covered under group

Number of dependants covered under group policies	Single Premium	Regular Premium
		0
Total		0

ANNUAL RETURN: NOTES TO FORM 4

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 12

Life: OIF - Participating 2

Note 2 - Number of dependants covered under group

Number of dependants covered under group policies	Single Premium	Regular Premium
		0
Total		0

ANNUAL RETURN: NOTES TO FORM 4

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

Note 2 - Number of dependants covered under group

Number of dependants covered under group policies	Single Premium	Regular Premium
		0
Total		0

ANNUAL RETURN: NOTES TO FORM 4

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 12

Life: OIF - Investment-Linked

Note 2 - Number of dependants covered under group

Number of dependants covered under group policies	Single Premium	Regular Premium
		0
Total		0

ANNUAL RETURN: FORM 4 - ADDITIONAL INFORMATION

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 12

NIL

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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	12,105,688	0	32,091,855	0	0	0	689,300	0	0	0	44,886,843	0
Reinsurance ceded	2	2,690,555	0	2,955,345	0	0	0	16,235	0	0	0	5,662,135	0
Net premiums written (1 - 2)	3	9,415,133	0	29,136,510	0	0	0	673,065	0	0	0	39,224,708	0
Premium liabilities at beginning of period	4	4,513,671	0	50,738,028	0	0	0	20,101	0	0	0	55,271,800	0
Premium liabilities at end of period	5	3,825,162	0	58,759,745	0	0	0	23,043	0	0	0	62,607,950	0
Premiums earned during the period (3 + 4 - 5)	6	10,103,642	0	21,114,793	0	0	0	670,123	0	0	0	31,888,558	0
B. CLAIMS													
Gross claims settled	7	3,341,790	0	6,766,383	0	0	0	122,820	0	0	0	10,230,993	0
Reinsurance recoveries	8	2,999,419	0	2,951,591	0	0	0	16,374	0	0	0	5,967,384	0
Net claims settled (7 - 8)	9	342,371	0	3,814,792	0	0	0	106,446	0	0	0	4,263,609	0
Claims liabilities at end of period	10	300,919	0	0	0	0	0	0	0	0	0	300,919	0
Claims liabilities at beginning of period	11	438,600	0	0	0	0	0	0	0	0	0	438,600	0
Net claims incurred (9 + 10 - 11)	12	204,690	0	3,814,792	0	0	0	106,446	0	0	0	4,125,928	0
C. MANAGEMENT EXPENSES													
Management expenses	13	1,672,011	0	3,118,684	0	0	0	44,491	0	0	0	4,835,186	0
D. DISTRIBUTION EXPENSES													
Commissions	14	2,562,124	0	8,866,546	0	0	0	28,072	0	0	0	11,456,742	0
Reinsurance commissions	15	8,967	0	160,698	0	0	0	1,644	0	0	0	171,309	0
Net commissions incurred (14 - 15)	16	2,553,157	0	8,705,848	0	0	0	26,428	0	0	0	11,285,433	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	5,673,784	0	5,475,469	0	0	0	492,758	0	0	0	11,642,011	0
F. NET INVESTMENT INCOME													
	19	0	0	0	0	0	0	0	0	0	0	0	0
G. OPERATING RESULTS (18 + 19)													
	20	5,673,784	0	5,475,469	0	0	0	492,758	0	0	0	11,642,011	0
H. OTHERS													
Number of policies in force	21	17,595	0	34,792	0	0	0	0	0	0	0	52,387	0
Number of lives covered under policies in force	22	17,931	0	62,344	0	0	0	8,791	0	0	0	89,066	0
Number of claims registered	23	1,383	0	98	0	0	0	6	0	0	0	1,487	0

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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	36,428,023	0	1,846,653	0	1,763,322	164,864	698,210	0	0	164,864	40,736,208
Reinsurance ceded	2	0	0	0	129,736	0	395,516	3,987	130,207	0	0	3,987	655,459
Net premiums written (1 - 2)	3	0	36,428,023	0	1,716,917	0	1,367,806	160,877	568,003	0	0	160,877	40,080,749
Premium liabilities at beginning of period	4	0	6,095,238	0	290,097	0	349,707	33,839	172,162	0	0	33,839	6,907,204
Premium liabilities at end of period	5	0	8,044,457	0	28,654	0	670,001	39,773	173,022	0	0	39,773	8,916,134
Premiums earned during the period (3 + 4 - 5)	6	0	34,478,804	0	1,978,360	0	1,047,512	154,943	567,143	0	0	154,943	38,071,819
B. CLAIMS													
Gross claims settled	7	0	26,035,735	0	953,611	0	329,361	30,375	75,000	0	0	30,375	27,393,707
Reinsurance recoveries	8	0	0	0	500,000	0	523,763	3,988	0	0	0	3,988	1,023,763
Net claims settled (7 - 8)	9	0	26,035,735	0	453,611	0	-194,402	26,387	75,000	0	0	26,387	26,369,944
Claims liabilities at end of period	10	0	4,853,588	0	18,187	0	10,808	0	5,449	0	0	0	4,888,032
Claims liabilities at beginning of period	11	0	6,007,167	0	0	0	0	0	0	0	0	0	6,007,167
Net claims incurred (9 + 10 - 11)	12	0	24,882,156	0	471,798	0	-183,594	26,387	80,449	0	0	26,387	25,250,809
C. MANAGEMENT EXPENSES													
Management expenses	13	0	2,631,118	0	133,380	0	127,361	27,390	50,430	0	0	27,390	2,942,289
D. DISTRIBUTION EXPENSES													
Commissions	14	0	4,504,577	0	179,121	0	174,128	68,981	86,162	0	0	68,981	4,943,988
Reinsurance commissions	15	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (14 - 15)	16	0	4,504,577	0	179,121	0	174,128	68,981	86,162	0	0	68,981	4,943,988
Other distribution expenses	17	0	-851,584	0	284,335	0	970,316	0	0	0	0	0	403,067
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	0	3,312,537	0	909,726	0	-40,699	32,185	350,102	0	0	32,185	4,531,666
F. NET INVESTMENT INCOME	19	0	0	0	0	0	0	0	0	0	0	0	0
G. OPERATING RESULTS (18 + 19)	20	0	3,312,537	0	909,726	0	-40,699	32,185	350,102	0	0	32,185	4,531,666
H. OTHERS													
Number of policies in force	21	0	244	0	0	0	0	1,361	0	0	0	1,361	244
Number of lives covered under policies in force	22	0	36,909	0	0	0	0	1,361	0	0	0	1,361	36,909
Number of claims registered	23	0	11,332	0	9	0	4	90	0	0	0	90	11,345

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 licensed 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: 2014 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: 2014 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	1,107,142,899	0	0	0	0	1,107,142,899
Debt securities	2	584,317,259	0	0	0	0	584,317,259
Land and buildings	3	0	0	0	0	0	0
Loans	4	18,251,212	0	0	0	210,732	18,461,944
Cash and deposits	5	102,243,420	0	0	0	65,055,681	167,299,101
Other invested assets	6	4,773,726	0	0	0	0	4,773,726
Investment income due or accrued	7	848,162	0	0	0	5,461	853,623
Outstanding premiums and agents' balances	8	12,166,393	0	0	0	0	12,166,393
Deposits withheld by cedants	9	0	0	0	0	0	0
Reinsurance recoverables (on paid claims)	10	3,563,931	0	0	0	0	3,563,931
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	5,524,748	0	0	0	0	5,524,748
Inter-fund balances and intra-group balances (due from)	13	18,904,378	0	0	0	4,337,822	23,242,200
Other assets	14	20,101,973	0	0	0	50,249,792	70,351,765
Total Assets (1 to 14)	15	1,877,838,101	0	0	0	119,859,488	1,997,697,589
LIABILITIES							
Policy liabilities	16	1,671,462,838	0	0	0	0	1,671,462,838
Other liabilities							
Outstanding claims	17	40,810,807	0	0	0	0	40,810,807
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	4,558,150	0	0	0	0	4,558,150
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	21,380,046	0	0	0	2,150,623	23,530,669
Others	23	66,934,033	0	0	0	8,053,515	74,987,548
Total Liabilities (16 to 23)	24	1,805,145,874	0	0	0	10,204,138	1,815,350,012
NET ASSETS (15 - 24)	25	72,692,227	0	0	0	109,655,350	182,347,577
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					295,397,020	295,397,020
Reserves:							
Unappropriated profits (losses)	27					-185,741,670	-185,741,670
Other reserves	28					0	0
Surplus	29	72,692,227	0	0	0	0	72,692,227
Total (26 to 29)	30	72,692,227	0	0	0	109,655,350	182,347,577

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 12

Description	Row No.	Paid-up Capital	Other Reserves	Unappropriated Profits (Losses) (Please Specify)	Total
Balance at beginning of period	1	223,297,020	139,000	-172,955,819	50,480,201
Changes in accounting policy	2	0	0	0	0
Increase (decrease) in reserves	3	0	-139,000	0	-139,000
Net profit for the period	4	0	0	-13,852,061	-13,852,061
Dividends paid for the period	5	0	0	0	0
Issue of share capital	6	72,100,000	0	0	72,100,000
Transfer (to) from insurance funds maintained in Singapore	7	0	0	1,066,210	1,066,210
Transfer (to) from overseas (branch) operations	8	0	0	0	0
Balance at End of Period	9	295,397,020	0	-185,741,670	109,655,350

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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: 2014 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

Reporting Cycle:

Note 1 Breakdown of "Other Reserves"	Row No.	Amount
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ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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: 2014 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	442,748,015	0	0	0		442,748,015
Less: Outward reinsurance premiums	2	16,521,294	0	0	0		16,521,294
Investment revenue	3	155,349,805	0	0	0	150,656	155,500,461
Less: Investment expenses	4	14,019,648	0	0	0	0	14,019,648
Other income	5	40,762,090	0	0	0	2,087,660	42,849,750
Total Income (1 to 5)	6	608,318,968	0	0	0	2,238,316	610,557,284
Gross claims settled	7	230,631,981	0	0	0		230,631,981
Less: Reinsurance recoveries	8	10,317,975	0	0	0		10,317,975
Management expenses	9	39,677,504	0	0	0	10,454,053	50,131,557
Distribution expenses	10	121,002,901	0	0	0	4,780,727	125,783,628
Increase (decrease) in net policy liabilities	11	193,849,944	0	0	0		193,849,944
Provision for doubtful debts / bad debts written off on receivables	12	15,349	0	0	0	0	15,349
Taxation expenses	13	304,703	0	0	0	0	304,703
Other expenses	14	34,988,889	0	0	0	855,598	35,844,487
Total Outgo (7 to 14)	15	610,153,296	0	0	0	16,090,378	626,243,674
NET INCOME (6 - 15)	16	-1,834,328	0	0	0	-13,852,062	-15,686,390

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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: 2014 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	24,726	1,533,399,063	46,239,118	532,008,630	53,500,138	396,342,403	0	22,637,075	211,803,440
Endowment										
- Single Premium	3	741	50,801,875	0	30,554,301	239,245	0	0	0	30,793,546
- Regular Premium	4	18,130	1,086,579,626	53,714,871	646,619,985	25,516,886	305,658,706	0	14,191,969	380,670,134
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	62,134	0	2,890,000	0	0	0	2,890,000
Sub total (1 to 8)	9	43,597	2,670,780,564	100,016,123	1,209,182,916	82,146,269	702,001,109	0	36,829,044	626,157,120
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	43,597	2,670,780,564	100,016,123	1,209,182,916	82,146,269	702,001,109	0	36,829,044	626,157,120

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: 2014 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	24,726	1,533,399,063	46,239,118	399,881,393	65,732,905	477,276,687	78,189,964	67,569,181	134,096,756
Endowment										
- Single Premium	3	741	50,801,875	0	28,664,987	299,922	0	27,090	0	28,991,999
- Regular Premium	4	18,130	1,086,579,626	53,714,871	646,580,108	29,100,568	356,276,412	16,456,200	37,590,980	373,451,444
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	62,134	0	3,210,000	0	0	0	3,210,000
Sub total (1 to 8)	9	43,597	2,670,780,564	100,016,123	1,075,126,488	98,343,395	833,553,099	94,673,254	105,160,161	539,750,199
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	43,597	2,670,780,564	100,016,123	1,075,126,488	98,343,395	833,553,099	94,673,254	105,160,161	539,750,199

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: 2014 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
Sub total (1 to 8)	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
Sub total (10 to 17)	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

Life: Offshore Insurance Fund

Reporting Cycle: 2014 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
Sub total (1 to 8)	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
Sub total (10 to 17)	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: 2014 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	775,693	20,027,137	57,821,634	8,257,752	28,951,158	190,106
- Regular Premium	2	133	9,008,300	126,946	174,751,902	130,636,546	506,168,702	51,727,014	151,182,636	2,129,396
Endowment										
- Single Premium	3	0	0	0	0	0	0	0	0	0
- Regular Premium	4	568	188,896,994	5,580,986	52,790,964	3,120,089	45,375,373	2,703,881	5,910,093	19,149,654
Term	5	21,645	17,580,406,096	36,507,761	106,498,265	21,594,211	194,018,112	22,789,031	49,204,902	6,068,297
Accident and Health	6	14,474	104,460,000	46,396,058	17,674,445	402,131	8,079,498	633,480	5,410,235	16,040,793
Annuity	7	0	0	0	0	0	0	0	0	0
Others	8	1,940	1,132,313,067	14,233,463	95,215,414	8,264,289	126,796,354	24,241,860	25,422,250	26,347,459
Total (1 to 8)	9	38,760	19,015,084,457	102,845,214	447,706,683	184,044,403	938,259,673	110,353,018	266,081,274	69,925,705

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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	32,695	767,739,778	0	0	0	0	0	0	0	737,827,417	737,827,417
- Regular Premium	2	40,977	5,767,583,738	117,763,156	0	0	0	0	0	0	237,552,593	237,552,593
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	73,672	6,535,323,516	117,763,156	0	0	0	0	0	0	975,380,010	975,380,010

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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: 2014 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: 2014 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: 2014 12

Life: SIF - Participating

Description	Row No.	From 01/01/2014 to 31/12/2014		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	-6,043,813		-6,043,813
Mortality/Morbidity	2	-1,491,871	-2,347,777	855,906
Forfeiture/Surrender	3	359,432	425,794	-66,362
Interest	4	46,876,692	45,304,844	1,571,848
Expense	5	-11,485,788	-12,681,779	1,195,991
Change in basis	6	-131,031		-131,031
Miscellaneous	7	3,841,453	0	3,841,453
Total (1 to 7)	8			1,223,992

**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: 2014 12

Life: SIF - Participating 2

Description	Row No.	From 01/01/2014 to 31/12/2014		
		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: 2014 12

Life: SIF - Non-Participating

Description	Row No.	From 01/01/2014 to 31/12/2014		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	-12,547,145		-12,547,145
Mortality/Morbidity	2	-43,085,904	-7,725,592	-35,360,312
Forfeiture/Surrender	3	132,790	198,196	-65,406
Interest	4	5,720,228	5,332,855	387,373
Expense	5	-24,679,949	-30,244,026	5,564,077
Change in basis	6	-409,848		-409,848
Miscellaneous	7	39,372,943	0	39,372,943
Total (1 to 7)	8			-3,058,318

**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: 2014 12

Life: SIF - Investment-Linked

Description	Row No.	From 01/01/2014 to 31/12/2014		
		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: 2014 12

Life: OIF - Participating

Description	Row No.	From 01/01/2014 to 31/12/2014		
		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: 2014 12

Life: OIF - Participating 2

Description	Row No.	From 01/01/2014 to 31/12/2014		
		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: 2014 12

Life: OIF - Non-Participating

Description	Row No.	From 01/01/2014 to 31/12/2014		
		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: 2014 12

Life: OIF - Investment-Linked

Description	Row No.	From 01/01/2014 to 31/12/2014		
		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: 2014 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: 2014 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	626,157,120	0
Non-Participating Fund	69,925,705	0
Investment-Linked Fund	975,380,010	0

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

none

ANNUAL RETURN: FORM 17 - ADDITIONAL INFORMATION

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 12

NIL

ANNUAL RETURN: FORM 18 - STATEMENT OF PARTICIPATING FUND ALLOCATIONS

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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	7,173,347	0
Terminal Bonus	4	2,841,123	0
Total amt to policy owners (1 to 4)	5	10,014,470	0
Allocation to surplus account	6	1,223,991	0

ANNUAL RETURN: FORM 18 - ADDITIONAL INFORMATION

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 12

Nil

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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	7,173,347	0
Terminal Bonus	4	2,841,123	0
Total amount to policy owners (1 to 4)	5	10,014,470	0
Allocation to surplus account	6	1,223,991	0

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

nonenone

ANNUAL RETURN: FORM 19 - ADDITIONAL INFORMATION

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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: 2014 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	28,736,573
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	86,406,920
Policy liabilities - minimum condition liability	3	86,406,920
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	200,144,878
Surplus of insurance fund (of any other insurance fund)	5	0
Less:		
Reinsurance adjustment	6	68,838
Financial resource adjustment: (8 to 12)	7	13,202,838
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	1,343,318
(b) charged assets	9	11,859,520
(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	101,871,817
(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	539,750,200
Minimum condition liability	17	539,750,200
(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	508,010,601
Higher of 21 or 22:	20	626,157,120
Sum of total risk requirement and minimum condition liability of the insurance fund	21	601,221,799
Policy liabilities of the insurance fund	22	626,157,120
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	29,931,032
(a) Specific Risk Requirement	35	14,965,516

(b) General Risk Requirement	36	14,965,516	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		29,808,142
(a) Sum of: (39 + 42)	38	-9,917,318	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	34,213,791	
Debt specific risk requirement	40	3,779,375	
Debt general risk requirement	41	30,434,416	
Liability adjustment requirement in an increasing interest rate environment	42	-44,131,109	
(b) Sum of: (44 + 47)	43	29,808,142	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-26,655,041	
Debt specific risk requirement	45	3,779,375	
Negative of debt general risk requirement	46	-30,434,416	
Liability adjustment requirement in a decreasing interest rate environment	47	56,463,183	
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		114,390
Miscellaneous Risk Requirement	52		1,618,035
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		61,471,599
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		61,471,599

**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: 2014 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 licensed 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: 2014 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	43,955,654
Less:		
Reinsurance adjustment	6	2,906,143
Financial resource adjustment: (8 to 12)	7	1,594,708
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	1,594,708
(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	39,454,803
(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	69,925,708
Policy Liabilities	26	69,925,708
(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	6,661,751
Sum of total risk requirement and policy liabilities of the insurance fund	29	75,028,432
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	1,946,255
(a) Sum of: (39 + 42)	38	622,032
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	6,286,526
Debt specific risk requirement	40	608,689
Debt general risk requirement	41	5,677,837
Liability adjustment requirement in an increasing interest rate environment	42	-5,664,494
(b) Sum of: (44 + 47)	43	1,946,255
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-5,069,148
Debt specific risk requirement	45	608,689
Negative of debt general risk requirement	46	-5,677,837
Liability adjustment requirement in a decreasing interest rate environment	47	7,015,403
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	5,023
Miscellaneous Risk Requirement	52	3,151,446
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	5,102,724
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	5,102,724

**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: 2014 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 licensed 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	975,380,010
Policy Liabilities	26	975,380,010
(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	969,743,968
Sum of total risk requirement and policy liabilities of the insurance fund	29	975,380,010
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

Reporting Cycle: 2014 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 licensed 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: 2014 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 licensed 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: 2014 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 licensed 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: 2014 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 licensed 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: 2014 12

NIL

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 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	0
(a) Sum of: (26 + 29)	25	0
Debt investment risk requirement in an increasing interest rate environment (27 to 28)	26	0
Debt specific risk requirement	27	0
Debt general risk requirement	28	0
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	0
Debt investment risk requirement in a decreasing interest rate environment (32 to 33)	31	0
Debt specific risk requirement	32	0

Negative of debt general risk requirement	33	0
Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	10,348
Property Risk Requirement	36	0
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	1,616,879
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	1,627,227
Total Risk Requirement of Assets and Liabilities of Licensed Insurer that do not belong to any insurance fund established and maintained under the Act (20 + 39)	40	1,627,227

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 12

NIL

ANNUAL RETURN

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

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 12

Description	Row No.	Amount
(i) Financial Resources of Licensed Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	43,955,654
Balances in the surplus account of each participating fund	2	28,736,573
Paid-up ordinary share capital	3	295,397,020
Unappropriated profits (losses)	4	-185,741,670
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	2,974,981
Financial resource adjustment: (10 to 14)	9	51,210,140
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	2,938,026
(b) charged assets	11	11,859,520
(c) deferred tax assets	12	0
(d) intangible assets	13	36,412,594
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	128,162,456
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	86,406,920
Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)	21	214,569,375
(ii) Total Risk Requirement of Licensed Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	66,574,323
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	1,627,227
Total Risk Requirement of Licensed Insurer (22 to 23)	24	68,201,550
CAPITAL ADEQUACY RATIO (21/24)	25	314.61 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I544L AXA LIFE INSURANCE SINGAPORE PRIVATE LIMITED

Reporting Cycle: 2014 12

NIL