

DBS Invest Choice Account SGD Equity-Linked Structured Deposit – Tranche A

Quarterly Update – Dec 2010

Product Features¹

DBS Invest Choice Account Tranche A is a five year Equity-Linked Structured Deposit whose return is linked to the performance of the shares of 4 Singapore companies.

The Structured Deposit will pay you a Fixed Payout Amount at an interest rate of 3.00% on 18 Oct 2010, 1.08% on 17 Oct 2011 and 1.18% on 16 Oct 2012, 1.28% on 16 Oct 2013 and 1.38% on 16 Oct 2014, if Specific Redemption Event does not occur. If Specific Redemption Event occurs, the customer will receive a Bonus Payout Amount in addition to the applicable Fixed Payout Amount, and the Principal Amount will also be returned in full. Specified Redemption occurs when the Return of each Share in the Underlying Basket is at or above 15% in respect of a Fixing Date. The Bonus Payout Amount (as a percentage of the Principal Amount) is 0.5%, 1%, 1.5% and 2% for Specific Redemption Date of 17 Oct 2011, 16 Oct 2012, 16 Oct 2013 and 16 Oct 2014 respectively.

Return of each Share = $\frac{\{(\text{Closing Price}_{\text{fixing date}} - \text{Closing Price}_{\text{initial}}) / \text{Closing Price}_{\text{initial}}\} * 100\%}{}$

The Bank will return your full Principal at maturity or (if applicable) upon Early Redemption by the Bank.

Product Details

Value Date	2 Oct 2009
Maturity Date	16 Oct 2014
Initial Price	100%
Price as at 31 Dec 2010	97.20%
Accumulated Total	3%
Coupon (%)	
Next Payout Date	17 Oct 2011

Product Update As at 31 Dec 2010, this product paid you a payout of 3% of the principal amount.

The price of this product is affected by many factors including, but not limited to, the prevailing underlying share price.

Please refer to the appendix for details of the fixings.

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Underlying Reference:

Share	Bloomberg Ticker	Exchange
Singapore Telecommunications Limited	ST SP	Singapore Stock Exchange
United Overseas Bank Limited	UOB SP	Singapore Stock Exchange
Singapore Press Holdings Limited	SPH SP	Singapore Stock Exchange
SembCorp Industries Limited	SCI SP	Singapore Stock Exchange

Appendix**Performance of Underlying
NA**