

POSB INVEST-4-FUTURE ACCOUNT Tranche B

Quarterly Update – Dec 2010

Product Features¹

This is a 4-year-11-month SGD structured deposit that provides you with:

- A 3% fixed payout in the 6th month and 100% return of principal at maturity
- The opportunity to benefit from the potential growth in the equity markets in the US, Europe, Singapore and Taiwan over the 4-year-11-month period, as the potential equity payout at maturity is based on the movements of 4 underlying indices.

Equity Payout Rate : 14.50% - (N)%

Where "N" means the number of times when the Actual Return of the Least Performing Index in respect of the relevant Fixing Date is less than Strike of -5%.

Product Details

Value Date	20 August 2008
Maturity Date	5 August 2013
Initial Price	100%
Price as at 31 Dec 2010	95.38%
Accumulated Total Coupon (%)	3%
Next Payout Date	Maturity Date (5 August 2013)

Product Update

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

The value of this product is affected by the performance of the underlying indices. Based on the 8 fixings done so far, "N", the number of times when the Actual Return of the Least Performing Index is less than -5% is 8.

Please refer to the appendix for fixing details.

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Underlying

Index	Bloomberg Ticker	Exchange
MSCI Taiwan Index	TWY Index	Taiwan Stock Exchange
MSCI Singapore Free Index	SGY Index	Singapore Stock Exchange
Dow Jones EURO STOXX 50 (Price) Index	SX5E Index	Multiple Stock Exchanges
S&P 500 Index	SPX Index	New York Stock Exchange

Appendix

Fixing	Fixing Date	TWY Index	SGY Index	SX5E Index	Spx Index	Least Performing Index Return	Least Performing Index	N(Least Performing Index Return less than -5%)
Initial	20-Aug-08	271.4500	340.4700	3295.2800	1274.5400			
1st	20-Oct-08	190.0800	239.2600	2613.6800	985.4000	-29.9800%	TWY	1
2nd	20-Jan-09	159.2100	209.0300	2200.8000	805.2200	-41.3500%	TWY	1
3rd	20-Apr-09	214.2500	227.5700	2249.4400	832.3900	-34.6900%	SPX	1
4th	20-Jul-09	253.2700	296.0200	2500.6900	951.1300	-25.3700%	SPX	1
5th	20-Oct-09	281.6600	325.1900	2925.0800	1091.0600	-14.3958%	SPX	1
6th	20-Jan-10	295.8300	345.8600	2914.600	1138.0400	-11.5523%	SX5E	1
7th	20-Apr-10	282.1300	355.9200	2983.9100	1207.1700	-9.4490%	SX5E	1
8th	20-Jul-2010	273.7000	348.7200	2627.2800	1083.4800	-20.2714%	SX5E	1
9th	20-Oct-2010	286.2300	375.4600	2851.5200	1178.1700	-13.4665%	SX5E	1