Disclaimer and Important Notice

The information and opinions contained in this publication is made available in Indonesia through PT Bank DBS Indonesia, a subsidiary of DBS Bank Ltd ("DBS") which is governed by Indonesian laws, especially Bank Indonesia regulations.

The information published by DBS Bank Ltd ("**DBS**") is for information only. It is based on information or opinions obtained from sources believed to be reliable and to the maximum extent permitted by law, DBS does not make any representation or warranty (express or implied) as to its accuracy, completeness, timeliness or correctness for any particular purpose. Opinions and estimates are subject to change without notice. Any past performance, projection, forecast or simulation of results is not necessarily indicative of the future or likely performance of any investment or securities. Foreign exchange transactions involve risks. You should note that fluctuations in foreign exchange rates may result in losses.

The information published is not and does not constitute or form part of any offer, recommendation, invitation or solicitation to subscribe to or to enter into any transaction; nor is it calculated to invite, nor does it permit the making of offers to the public to subscribe to or enter into any transaction, and should not be viewed as such. DBS, its related companies and affiliates ("DBS Group") and its respective directors, officers and/or employees may have positions or other interests in, and may effect transactions in securities mentioned and may also perform or seek to perform broking, investment banking and other banking or financial services to any persons or entities mentioned.

To the maximum extent permitted by law, DBS Group accepts no liability for any losses or damages (including direct, special, indirect, consequential, incidental or loss of profits) of any kind arising from or in connection with any reliance and/or use of the information (including any error, omission or misstatement, negligent or otherwise) or further communication, even if DBS Group has been advised of the possibility thereof.

The information is not intended for distribution to, or use by, any person or entity in any jurisdiction or country where such distribution or use would be contrary to law or regulation.