

Continuing strong business momentum

DBS Group Holdings
3Q 2014 financial results
October 31, 2014

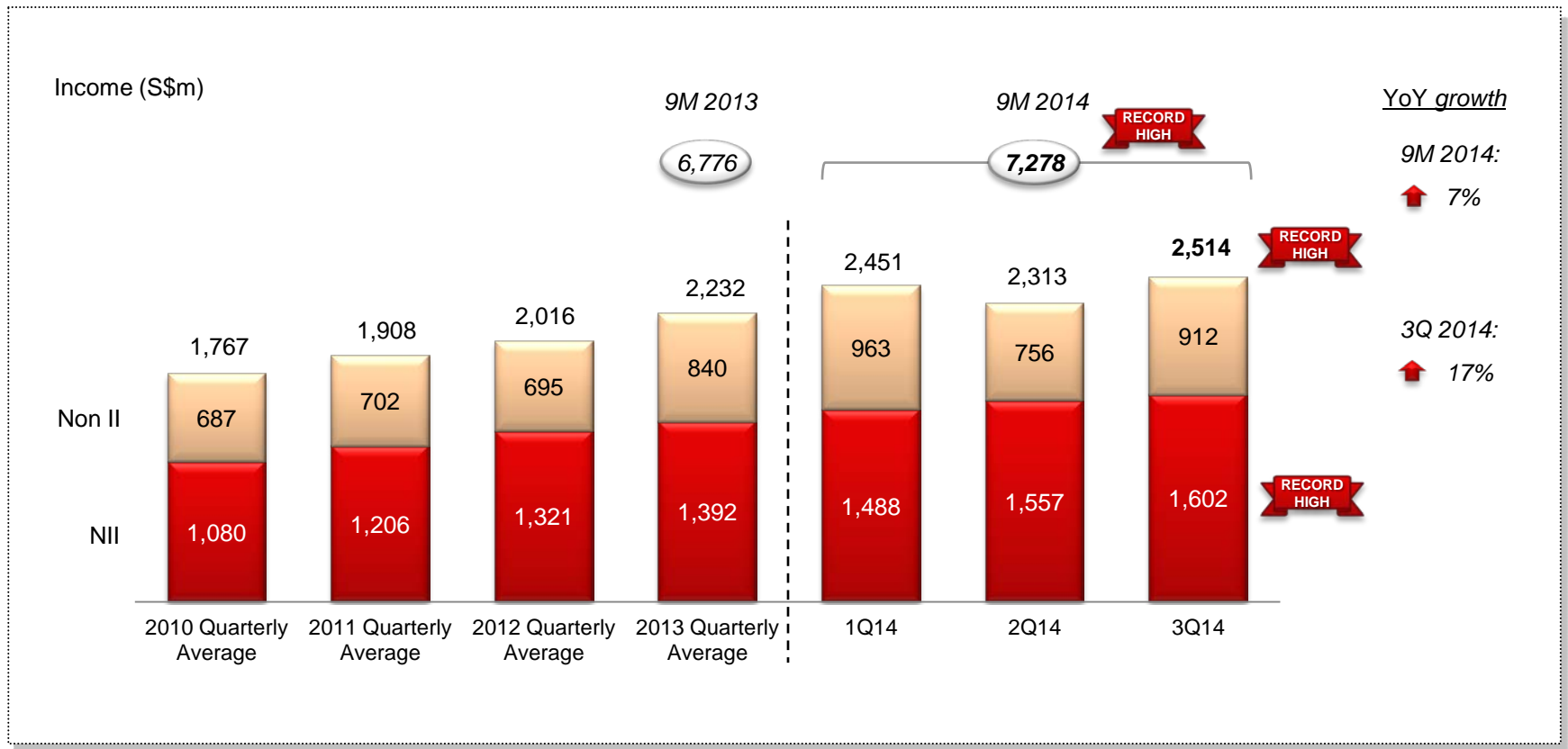
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9M earnings at new high

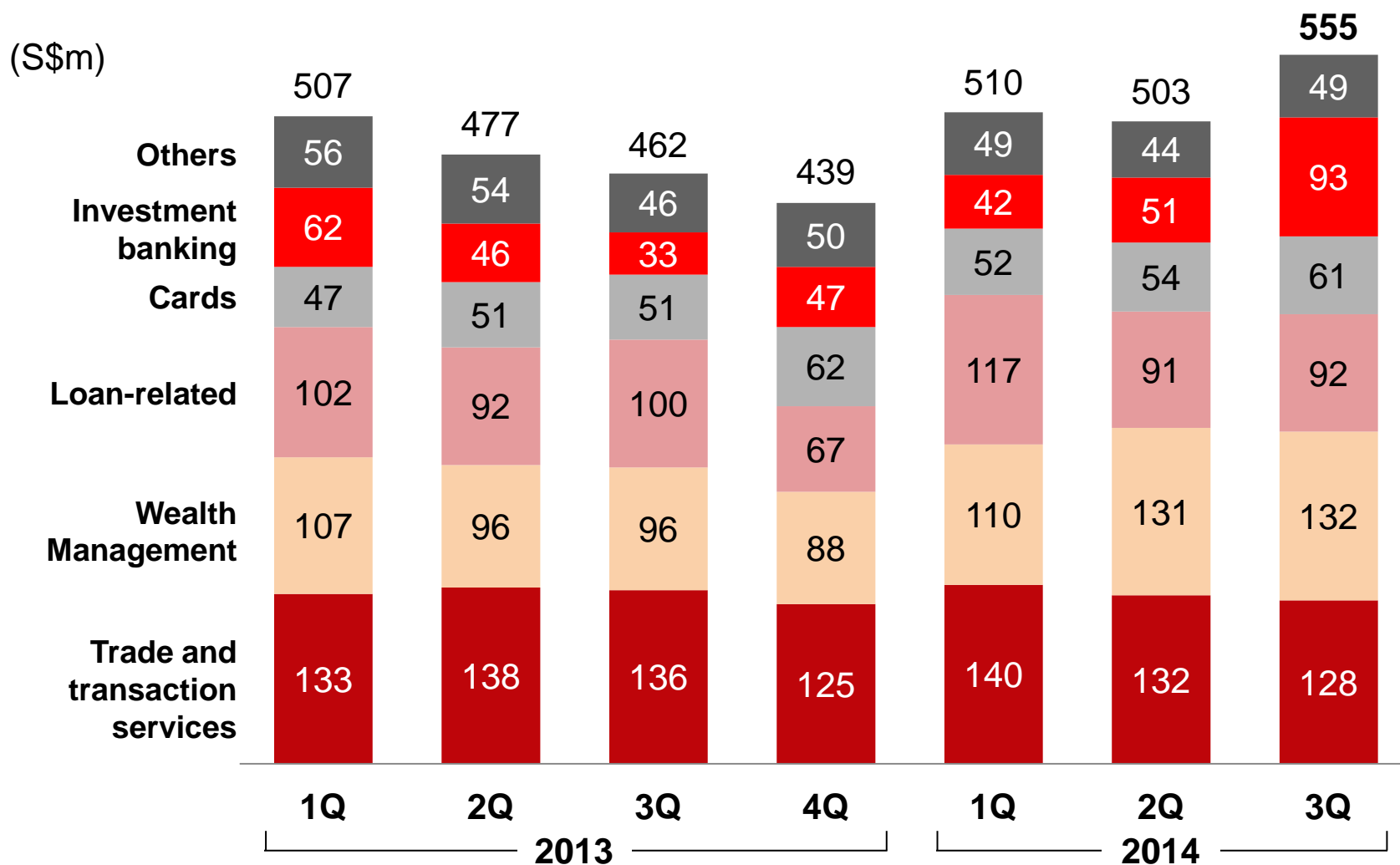
- 1** Despite some slowdown, net interest income stays strong
- 2** Asset quality remains healthy
- 3** Breadth of franchise driving solid growth

9M and 3Q income at new highs



Fee income also at record





3Q fee income up 10% on quarter



Net fee income

Deepening relationships with Chinese corporates

Equity

 <p>US\$114 million IPO</p>	 <p>US\$21.8 billion IPO</p>	<p>China VAST</p> <p>US\$146 million IPO</p>	 <p>US\$462 million IPO</p>	 <p>US\$194 million IPO</p>	 <p>US\$60 million IPO</p>	 <p>US\$496 million Rights issue</p>
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Fixed income

 <p>S\$180 million Notes</p>	 <p>US\$500 million Notes</p>	 <p>中国铁建 US\$800 million Perpetual Securities</p>	 <p>远洋地产 US\$500 million & US\$700 million Notes</p>	 <p>US\$300 million & US\$1.2 billion Notes</p>	
 <p>CNH 1 billion Notes</p>	 <p>CNH 1 billion Notes</p>	 <p>CNH 2 billion, CNH 700 million & CNH 1.3 billion Notes</p>	 <p>CNH 1 billion Notes</p>	 <p>CNH 1.8 billion Notes</p>	 <p>CNH 2.5 billion Notes</p>

- **Business engines firing, pipeline healthy**
- **Asset quality sound, capital strong**
- **Remain positive about our prospects in the region**