

Record earnings underpinned by broad-based growth

**DBS Group Holdings
1Q 2011 financial results
April 29, 2011**

Disclaimer: The information contained in this document is intended only for use during the presentation and should not be disseminated or distributed to parties outside the presentation. DBS Bank accepts no liability whatsoever with respect to the use of this document or its contents.



Yet another record set of results -- 1Q 2011 income and net profit at new highs

- **\$1.91bn income underpinned by growth across all businesses**
- **Net interest margin stabilising**
- **Cost-to-income ratio better than early estimates**
- **Credit cycle continues to benefit**
- **ROE at 12.1%, up from 10.2% the previous quarter**

The Asian Bank of Choice for the New Asia

1

Geographies

1. Entrench leadership in Singapore
2. Re-energise Hong Kong
3. Rebalance geographic mix of our business

2

Regional Businesses

4. Build a leading SME business
5. Strengthen wealth proposition
6. Build-out GTS and T&M cross-sell business

3

Enablers

7. Place customers at the heart of the banking experience
8. Focus on management processes, people and culture
9. Strengthen technology and infrastructure platform

1Q 2011 highlights: **Geographic priorities**

Geographies

2 Regional Businesses

3 Enablers

1. Entrench leadership in Singapore

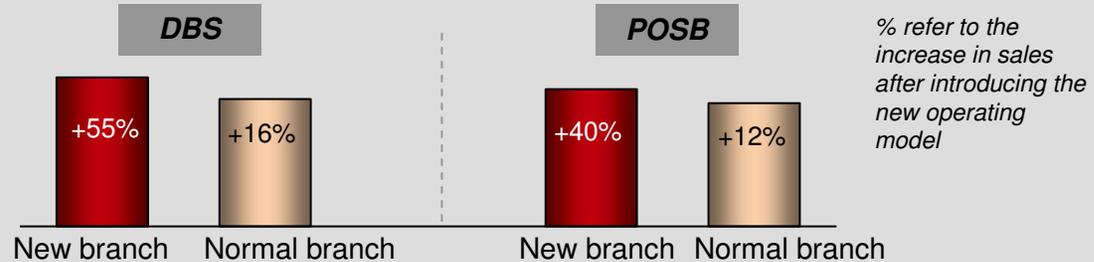
- Gained market share in Singapore business loans



- Early success in new retail branch operating model pilot

- Increased sales focus

Individual RM's monthly investment sales volume



- Started to engage SME customers for cross-sell

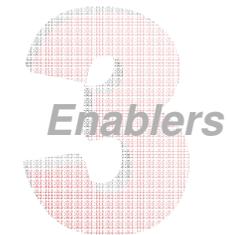
- Among first movers in offshore RMB

- Garnered over RMB 13bn deposits
- First non-Chinese bank to introduce RMB CLI and remittance

(a) March 2011 industry data not yet available at time of press release

1Q 2011 highlights: **Geographic priorities**

Geographies



2. Re-energise Hong Kong

- **Improving position in large corporates space**
 - Gaining inroads to Chinese SOEs, POEs
 - Secured important capital markets deals
 - Hutchison Port Holdings Trust US\$ 5.5bn IPO
 - Road King Infrastructure RMB 1.3bn bond

- **Gained traction in Consumer Banking**
 - Consumer finance assets  19% yoy
 - Unsecured loan market share grew to 7%, from 5.7% a year ago
 - Strong bancassurance sales; life annualised premium up 102% yoy

- **Continued to lead in offshore RMB**
 - Garnered over RMB 18bn deposits
 - Acquired 762 corporate customers in 1Q11
 - Joint bookrunner for Singamas' RMB 1.4bn bonds
 - First Singapore company to tap RMB market
 - Launched DBS' first RMB life insurance plan

1Q 2011 highlights: **Geographic priorities**

Geographies

2
Regional Businesses

3
Enablers

3. Rebalance geographic mix of our business

- Continued growth in China, Taiwan, India, Indonesia

	1Q11 Income ^(a)	YoY Growth
India		↑ 16%
Taiwan		↑ >100%
China		↑ 32%
Indo		↑ 16%

- Strongest quarter ever**
 - Strong cross-sell momentum in Treasury and syndications
 - Non-interest income grew >100% yoy
- Taiwan**
 - Relocated Taiwan HQ to Shinkong Xinyi A12 Financial Center

(a) Management view

1Q 2011 highlights: **Geographic priorities**

Geographies

3. Rebalance geographic mix of our business



China

- **Opened 3 outlets in Hangzhou, Shanghai, Beijing**
 - 9 branches, 10 sub-branches today
- **Strong cross-sell momentum in T&M, GTS: fees almost doubled in 1 quarter**
- **RBS integration on track**



India

- **Grew customer franchise**
 - Grew local currency assets by 34% qoq
 - Launched DCM, completed 2 deals
- **Won Best Foreign Bank/Rising Star Cash Management awards**



Indo

- **Gaining traction in Consumer Bank**
 - Acquired 4,000 customers in consumer finance since Dec10
 - Highest monthly income in Mar since Jan10
- **Launched factoring business**
- **Strong capital markets pipeline**

2
*Regional
Businesses*

3
Enablers

1Q 2011 highlights: **Regional Business priorities**



Geographies

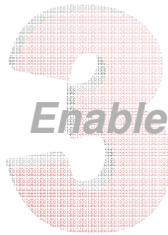
5. Strengthen wealth proposition

- **Focus on Wealth showing results**

YoY Growth	Total Income	Non-interest Income
Wealth segment ^(a)	↑ 16%	↑ 35%
Private Bank	↑ 37%	↑ 37%
Treasures	↑ 7%	↑ 34%

- **Launched series of new Private Bank offerings**
 - Alternatives investments
 - Family office and philanthropy advisory
 - ‘Institutionalised investment banking offerings’ – PE funds, cornerstone investments, OTC options
- **Treasures Private Client: Soft launch in April (Singapore, Hong Kong)**
 - Marries the best of both Treasures and Private Bank
 - Innovative client-driven investment offerings with strong Asian focus
 - Access consumer, private banking services via a single touch point

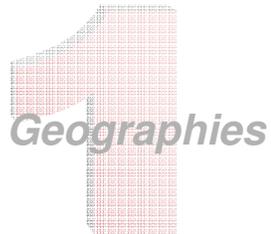
Regional
Businesses



Enablers

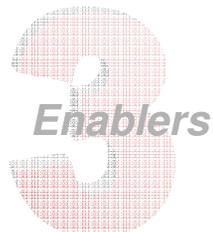
(a) Wealth segment includes Private Bank and Treasures customer segments

1Q 2011 highlights: **Regional Business priorities**



Geographies

**Regional
Businesses**

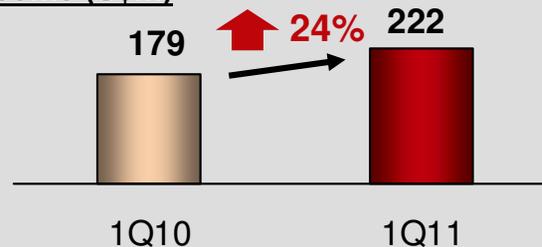


Enablers

6. Build-out GTS and T&M cross-sell business

- GTS: 4 consecutive quarters of growth

Income (S\$m)



- \$24 bn assets ↑ 71% yoy
- \$69 bn deposits ↑ 31% yoy

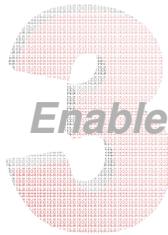
- Overseas markets (ex-Singapore and Hong Kong) contribute 37% of total GTS income, up from 32% in 2010
- Sales pipeline at record high
- Strengthened factoring capabilities
 - Largest regional factoring network for an Asian bank

1Q 2011 highlights: **Regional Business priorities**



Geographies

**Regional
Businesses**



Enablers

6. Build-out GTS and T&M cross-sell business (cont'd)

- Continue to see strong growth in Treasury customer sales
 - ↑ 28% qoq ↑ 79% yoy
- Strong performance driven by IBG; gaining traction in CBG

	QoQ Growth	YoY Growth
IBG	↑ 58%	↑ 99%
CBG	↑ 6%	↑ 38%

- Continue to improve Treasury sales income-to-trading mix