



Main Features of Capital Instruments

DBS Group Holdings Ltd
Incorporated in the Republic of Singapore
Company Registration Number: 199901152M

DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES

The following disclosures are made solely pursuant to the requirements of MAS Notice 637 Annex 11D. They are not a summary of the terms, do not purport to be complete, and should be read in conjunction with, and are qualified in their entirety by, the relevant transaction documents available at <http://www.dbs.com/investor/capital-disclosures.html>. This includes the issuances made over the previous period.

Since 30 June 2018, the Group has issued the following new capital instrument(s):

1. S\$1,000,000,000 3.98% Non-Cumulative Non-Convertible Perpetual Capital Securities

		DBS Group Holdings Ltd Ordinary Shares	S\$805,000,000 4.70% Non-Cumulative Non-Convertible Perpetual Capital Securities First Callable in 2019
1	Issuer	DBS Group Holdings Ltd	DBS Group Holdings Ltd
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	SGX Name: DBS GROUP HOLDINGS LTD ISIN Code: SG1L01001701	SGX Name: DBSGrp4.7%PerCapSec S ISIN Code: SG59H0999851
3	Governing law(s) of the instrument	Singapore	Singapore
4	Transitional Basel III rules	Common Equity Tier 1	Additional Tier 1
5	Post-transitional Basel III rules	Common Equity Tier 1	Additional Tier 1
6	Eligible at Solo/Group/Group & Solo	Group	Group
7	Instrument type (types to be specified by each jurisdiction)	Ordinary Shares	Non-Cumulative Non-Convertible Perpetual Capital Securities
8	Amount recognized in regulatory capital (Currency in millions, as of most recent reporting date ⁽¹⁾)	S\$11,205 million	S\$803 million
9	Par value of instrument	NA	S\$805 million
10	Accounting classification	Shareholders' equity	Shareholders' equity
11	Original date of issuance	9 Mar 1999	3 Dec 2013
12	Perpetual or dated	Perpetual	Perpetual
13	Original maturity date	No maturity	No maturity
14	Issuer call subject to prior supervisory approval	No	Yes
15	Optional call date	NA	03 Jun 2019
	Contingent call dates	NA	Change of Qualification Event, or Tax Event
	Redemption amount	NA	Principal amount together with, subject to certain conditions, accrued but unpaid Distributions
16	Subsequent call dates, if applicable	NA	Optional – Any date after 3 Jun 2019
Coupons/dividends			
17	Fixed or floating dividend/coupon	Discretionary dividend amount	Fixed to floating
18	Coupon rate and any related index	NA	4.70% p.a. up to 3 Jun 2019. 5Y SGD SOR plus 3.061% p.a. thereafter, reset every 5 years
19	Existence of a dividend stopper	NA	Yes
20	Fully discretionary, partially discretionally or mandatory	Fully discretionary	Fully discretionary
21	Existence of step up or incentive to redeem	No	No
22	Noncumulative or cumulative	Noncumulative	Noncumulative
23	Convertible or non-convertible	Nonconvertible	Nonconvertible
24	If convertible, conversion trigger(s)	NA	NA
25	If convertible, fully or partially	NA	NA
26	If convertible, conversion rate	NA	NA
27	If convertible, mandatory or optional conversion	NA	NA
28	If convertible, specify instrument type convertible into	NA	NA
29	If convertible, specify issuer of instrument it converts into	NA	NA
30	Write-down feature	No	Yes
31	If write-down, write-down trigger(s)	NA	Contractual write-down. The earlier of: (i) the MAS notifying the Issuer in writing that it is of the opinion that a Write-off is necessary, without which the Issuer or the DBS Group would become non-viable; and (ii) a decision by the MAS to make a public sector injection of capital, or equivalent support, without which the Issuer or the DBS Group would have become non-viable, as determined by the MAS
32	If write-down, full or partial	NA	Fully or partially
33	If write-down, permanent or temporary	NA	Permanent
34	If temporary write-down, description of write-up mechanism	NA	NA
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinated to Additional Tier 1 capital instruments	Immediately subordinated to Tier 2 capital instruments
36	Non-compliant transitioned features	No	No
37	If yes, specify non-complaint features	NA	NA

⁽¹⁾ As at 31 December 2018.

DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES

		US\$750,000,000 3.60% Non-Cumulative Non-Convertible Perpetual Capital Securities First Callable in 2021	S\$1,000,000,000 3.98% Non-Cumulative Non-Convertible Perpetual Capital Securities First Callable in 2025
1	Issuer	DBS Group Holdings Ltd	DBS Group Holdings Ltd
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	SGX Name: DBSGrp 3.6%PerCapSec S ISIN Code: XS1484844656	SGX Name: DBSGrp 3.98%PerCapSec S ISIN Code: SGXF11720293
3	Governing law(s) of the instrument	England: Trust Deed Singapore: Subordination	Singapore
4	Transitional Basel III rules	Additional Tier 1	Additional Tier 1
5	Post-transitional Basel III rules	Additional Tier 1	Additional Tier 1
6	Eligible at Solo/Group/Group & Solo	Group	Group
7	Instrument type (types to be specified by each jurisdiction)	Non-Cumulative Non-Convertible Perpetual Capital Securities	Non-Cumulative Non-Convertible Perpetual Capital Securities
8	Amount recognized in regulatory capital (Currency in millions, as of most recent reporting date ⁽¹⁾)	S\$1,009 million	S\$1,000 million
9	Par value of instrument	US\$750 million	S\$1,000 million
10	Accounting classification	Shareholders' equity	Shareholders' equity
11	Original date of issuance	7 Sep 2016	12 Sep 2018
12	Perpetual or dated	Perpetual	Perpetual
13	Original maturity date	No maturity	No maturity
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date	07 Sep 2021	12 Sep 2025
	Contingent call dates	Change of Qualification Event, or Tax Event	Change of Qualification Event, or Tax Event
	Redemption amount	Principal amount together with, subject to certain conditions, accrued but unpaid Distributions	Principal amount together with, subject to certain conditions, accrued but unpaid Distributions
16	Subsequent call dates, if applicable	Optional - Any Distribution Payment Date after 7 Sep 2021	Optional - Any Distribution Payment Date after 12 Sep 2025
Coupons/dividends			
17	Fixed or floating dividend/coupon	Fixed to floating	Fixed to floating
18	Coupon rate and any related index	3.60% p.a. up to 7 Sep 2021. 5Y USD Swap Rate plus 2.39% p.a. thereafter, reset every 5 years	3.98% p.a. up to 12 Sep 2025. 7Y SGD Swap Rate plus 1.65% p.a. thereafter, reset every 7 years
19	Existence of a dividend stopper	Yes	Yes
20	Fully discretionary, partially discretionally or mandatory	Fully discretionary	Fully discretionary
21	Existence of step up or incentive to redeem	No	No
22	Noncumulative or cumulative	Noncumulative	Noncumulative
23	Convertible or non-convertible	Nonconvertible	Nonconvertible
24	If convertible, conversion trigger(s)	NA	NA
25	If convertible, fully or partially	NA	NA
26	If convertible, conversion rate	NA	NA
27	If convertible, mandatory or optional conversion	NA	NA
28	If convertible, specify instrument type convertible into	NA	NA
29	If convertible, specify issuer of instrument it converts into	NA	NA
30	Write-down feature	Yes	Yes
31	If write-down, write-down trigger(s)	Contractual write-down. The earlier of: (i) the MAS notifying the Issuer in writing that it is of the opinion that a Write-off is necessary, without which the Issuer or the DBS Group would become non-viable; and (ii) a decision by the MAS to make a public sector injection of capital, or equivalent support, without which the Issuer or the DBS Group would have become non-viable, as determined by the MAS	Contractual write-down. The earlier of: (i) the MAS notifying the Issuer in writing that it is of the opinion that a Write-off is necessary, without which the Issuer or the DBS Group would become non-viable; and (ii) a decision by the MAS to make a public sector injection of capital, or equivalent support, without which the Issuer or the DBS Group would have become non-viable, as determined by the MAS
32	If write-down, full or partial	Fully or partially	Fully or partially
33	If write-down, permanent or temporary	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	NA	NA
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinated to Tier 2 capital instruments	Immediately subordinated to Tier 2 capital instruments
36	Non-compliant transitioned features	No	No
37	If yes, specify non-complaint features	NA	NA

⁽¹⁾ As at 31 December 2018.

DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES

		S\$800,000,000 4.70% Non-Cumulative, Non-Convertible, Non-Voting Preference Shares Callable in 2020	S\$250,000,000 3.80% Subordinated Notes due 2028 Callable in 2023 issued pursuant to the US\$30,000,000,000 Global Medium Term Note Programme
1	Issuer	DBS Bank Ltd.	DBS Group Holdings Ltd
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	SGX Name: DBS S\$800M 4.7% NCPS ISIN Code: SG2C54964409	SGX Name: DBS GRP S\$250M3.8% N280120 ISIN Code: SG71A5000002
3	Governing law(s) of the instrument	Singapore	Singapore
4	Transitional Basel III rules	Additional Tier 1	Tier 2
5	Post-transitional Basel III rules	Ineligible	Tier 2
6	Eligible at Solo/Group/Group & Solo	Solo and Group	Group
7	Instrument type (types to be specified by each jurisdiction)	Preference Shares	Subordinated Notes
8	Amount recognized in regulatory capital (Currency in millions, as of most recent reporting date ⁽¹⁾)	S\$582 million	S\$258 million
9	Par value of instrument	S\$800 million	S\$250 million
10	Accounting classification	Non-controlling interest in consolidated subsidiary	Liability - amortised cost
11	Original date of issuance	22 Nov 2010	20 Jan 2016
12	Perpetual or dated	Perpetual	Dated
13	Original maturity date	No maturity	20 Jan 2028
14	Issuer call subject to prior supervisory approval	Yes	Yes
	Optional call date	22 Nov 2020	20 Jan 2023
15	Contingent call dates	Change of Qualification Event, or Tax Event	Change of Qualification Event, or Tax Event
	Redemption amount	Liquidation Preference together with, subject to certain limitations and qualifications, accrued but unpaid Dividends	Principal amount together with accrued but unpaid interest
16	Subsequent call dates, if applicable	Optional – Any date after 22 Nov 2020	Optional – Any Interest Payment Date after 20 Jan 2023
Coupons/dividends			
17	Fixed or floating dividend/coupon	Fixed	Fixed
18	Coupon rate and any related index	4.70% p.a.	3.80% p.a. up to 20 Jan 2023. 5Y SGD SOR plus 1.10% p.a. thereafter, 1-time reset
19	Existence of a dividend stopper	Yes	No
20	Fully discretionary, partially discretionally or mandatory	Fully discretionary	Mandatory
21	Existence of step up or incentive to redeem	No	No
22	Noncumulative or cumulative	Noncumulative	Cumulative
23	Convertible or non-convertible	Nonconvertible	Nonconvertible
24	If convertible, conversion trigger(s)	NA	NA
25	If convertible, fully or partially	NA	NA
26	If convertible, conversion rate	NA	NA
27	If convertible, mandatory or optional conversion	NA	NA
28	If convertible, specify instrument type convertible into	NA	NA
29	If convertible, specify issuer of instrument it converts into	NA	NA
30	Write-down feature	No	Yes
31	If write-down, write-down trigger(s)	NA	Contractual write-down. The earlier of: (i) the MAS notifying the Issuer in writing that it is of the opinion that a Write-off is necessary, without which the Issuer or the DBS Group would become non-viable; and (ii) a decision by the MAS to make a public sector injection of capital, or equivalent support, without which the Issuer or the DBS Group would have become non-viable, as determined by the MAS
32	If write-down, full or partial	NA	Fully or partially
33	If write-down, permanent or temporary	NA	Permanent
34	If temporary write-down, description of write-up mechanism	NA	NA
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinated to Tier 2 capital instruments	Immediately subordinated to senior creditors
36	Non-compliant transitioned features	Yes	No
37	If yes, specify non-complaint features	Has no loss-absorbency at point of non-viability	NA

⁽¹⁾ As at 31 December 2018.

DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES

		JPY10,000,000,000 0.918% Subordinated Notes due 2026 issued pursuant to the US\$30,000,000,000 Global Medium Term Note Programme	HK\$1,500,000,000 3.24% Subordinated Notes due 2026 Callable in 2021 issued pursuant to the US\$30,000,000,000 Global Medium Term Note Programme
1	Issuer	DBS Group Holdings Ltd	DBS Group Holdings Ltd
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	ISIN Code: XS1376555865	SGX Name: DBS GRP HKD1.5B3.24% N260419 ISIN Code: XS1397782860
3	Governing law(s) of the instrument	Singapore	Singapore
4	Transitional Basel III rules	Tier 2	Tier 2
5	Post-transitional Basel III rules	Tier 2	Tier 2
6	Eligible at Solo/Group/Group & Solo	Group	Group
7	Instrument type (types to be specified by each jurisdiction)	Subordinated Notes	Subordinated Notes
8	Amount recognized in regulatory capital (Currency in millions, as of most recent reporting date ⁽¹⁾)	S\$124 million	S\$256 million
9	Par value of instrument	JPY10,000 million	HK\$1,500 million
10	Accounting classification	Liability - amortised cost	Liability - amortised cost
11	Original date of issuance	8 Mar 2016	19 Apr 2016
12	Perpetual or dated	Dated	Dated
13	Original maturity date	8 Mar 2026	19 Apr 2026
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date	NA	19 Apr 2021
	Contingent call dates	Change of Qualification Event, or Tax Event	Change of Qualification Event, or Tax Event
	Redemption amount	Principal amount together with accrued but unpaid interest	Principal amount together with accrued but unpaid interest
16	Subsequent call dates, if applicable	NA	Optional – Any Interest Payment Date after 19 Apr 2021
Coupons/dividends			
17	Fixed or floating dividend/coupon	Fixed	Fixed
18	Coupon rate and any related index	0.918% p.a.	3.24% p.a. up to 19 Apr 2021. 5Y HKD Swap Rate plus 1.90% p.a. thereafter, 1-time reset
19	Existence of a dividend stopper	No	No
20	Fully discretionary, partially discretionally or mandatory	Mandatory	Mandatory
21	Existence of step up or incentive to redeem	No	No
22	Noncumulative or cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Nonconvertible	Nonconvertible
24	If convertible, conversion trigger(s)	NA	NA
25	If convertible, fully or partially	NA	NA
26	If convertible, conversion rate	NA	NA
27	If convertible, mandatory or optional conversion	NA	NA
28	If convertible, specify instrument type convertible into	NA	NA
29	If convertible, specify issuer of instrument it converts into	NA	NA
30	Write-down feature	Yes	Yes
31	If write-down, write-down trigger(s)	Contractual write-down. The earlier of: (i) the MAS notifying the Issuer in writing that it is of the opinion that a Write-off is necessary, without which the Issuer or the DBS Group would become non-viable; and (ii) a decision by the MAS to make a public sector injection of capital, or equivalent support, without which the Issuer or the DBS Group would have become non-viable, as determined by the MAS	Contractual write-down. The earlier of: (i) the MAS notifying the Issuer in writing that it is of the opinion that a Write-off is necessary, without which the Issuer or the DBS Group would become non-viable; and (ii) a decision by the MAS to make a public sector injection of capital, or equivalent support, without which the Issuer or the DBS Group would have become non-viable, as determined by the MAS
32	If write-down, full or partial	Fully or partially	Fully or partially
33	If write-down, permanent or temporary	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	NA	NA
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinated to senior creditors	Immediately subordinated to senior creditors
36	Non-compliant transitioned features	No	No
37	If yes, specify non-complaint features	NA	NA

⁽¹⁾ As at 31 December 2018.

DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES

		A\$750,000,000 Floating Rate Subordinated Notes due 2028 Callable in 2023 issued pursuant to the U.S.\$30,000,000,000 Global Medium Term Note Programme	EUR600,000,000 1.5% Subordinated Notes due 2028 Callable in 2023 issued pursuant to the U.S.\$30,000,000,000 Global Medium Term Note Programme
1	Issuer	DBS Group Holdings Ltd	DBS Group Holdings Ltd
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	SGX Name: DBS GRP A\$750M F280316 ISIN Code: AU3FN0041406	SGX Name: DBS GRP EUR600M1.5%N280411 ISIN Code: XS1802465846
3	Governing law(s) of the instrument	Singapore	Singapore
4	Transitional Basel III rules	Tier 2	Tier 2
5	Post-transitional Basel III rules	Tier 2	Tier 2
6	Eligible at Solo/Group/Group & Solo	Group	Group
7	Instrument type (types to be specified by each jurisdiction)	Subordinated Notes	Subordinated Notes
8	Amount recognized in regulatory capital (Currency in millions, as of most recent reporting date ⁽¹⁾)	S\$723 million	S\$934 million
9	Par value of instrument	A\$750 million	EUR600 million
10	Accounting classification	Liability - amortised cost	Liability - amortised cost
11	Original date of issuance	16 Mar 2018	11 Apr 2018
12	Perpetual or dated	Dated	Dated
13	Original maturity date	16 Mar 2028	11 Apr 2028
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date	16 Mar 2023	11 Apr 2023
	Contingent call dates	Change of Qualification Event, or Tax Event	Change of Qualification Event, or Tax Event
	Redemption amount	Principal amount together with accrued but unpaid interest	Principal amount together with accrued but unpaid interest
16	Subsequent call dates, if applicable	Optional – Any Interest Payment Date after 16 Mar 2023	Optional – Any Interest Payment Date after 11 Apr 2023

Coupons/dividends

		Floating	Fixed
17	Fixed or floating dividend/coupon	Floating	Fixed
18	Coupon rate and any related index	3 month BBSW + 158 bps up to maturity	1.50% p.a. up to 11 Apr 2023. 5Y EUR Mid-Swap Rate + 120 bp p.a. thereafter, 1-time reset
19	Existence of a dividend stopper	No	No
20	Fully discretionary, partially discretionally or mandatory	Mandatory	Mandatory
21	Existence of step up or incentive to redeem	No	No
22	Noncumulative or cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Nonconvertible	Nonconvertible
24	If convertible, conversion trigger(s)	NA	NA
25	If convertible, fully or partially	NA	NA
26	If convertible, conversion rate	NA	NA
27	If convertible, mandatory or optional conversion	NA	NA
28	If convertible, specify instrument type convertible into	NA	NA
29	If convertible, specify issuer of instrument it converts into	NA	NA
30	Write-down feature	Yes	Yes
31	If write-down, write-down trigger(s)	Contractual write-down. The earlier of: (i) the MAS notifying the Issuer in writing that it is of the opinion that a Write-off is necessary, without which the Issuer or the DBS Group would become non-viable; and (ii) a decision by the MAS to make a public sector injection of capital, or equivalent support, without which the Issuer or the DBS Group would have become non-viable, as determined by the MAS	Contractual write-down. The earlier of: (i) the MAS notifying the Issuer in writing that it is of the opinion that a Write-off is necessary, without which the Issuer or the DBS Group would become non-viable; and (ii) a decision by the MAS to make a public sector injection of capital, or equivalent support, without which the Issuer or the DBS Group would have become non-viable, as determined by the MAS
32	If write-down, full or partial	Fully or partially	Fully or partially
33	If write-down, permanent or temporary	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	NA	NA
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinated to senior creditors	Immediately subordinated to senior creditors
36	Non-compliant transitioned features	No	No
37	If yes, specify non-complaint features	NA	NA

(1) As at 31 December 2018.

DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES

		RMB950,000,000 5.25% Subordinated Notes due 2028 Callable in 2023 issued pursuant to the U.S.\$30,000,000,000 Global Medium Term Note Programme	USD750,000,000 4.52% Subordinated Notes due 2028 Callable in 2023 issued pursuant to the U.S.\$30,000,000,000 Global Medium Term Note Programme
1	Issuer	DBS Group Holdings Ltd	DBS Group Holdings Ltd
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	SGX Name: DBS GRP RMB950M5.25%N280515 ISIN Code: XS1821439368	SGX Name: DBS GRP US\$750M4.52%N281211A/ N281211R ISIN Code: US24023MAA27/ US24023NAA00
3	Governing law(s) of the instrument	Singapore	Singapore
4	Transitional Basel III rules	Tier 2	Tier 2
5	Post-transitional Basel III rules	Tier 2	Tier 2
6	Eligible at Solo/Group/Group & Solo	Group	Group
7	Instrument type (types to be specified by each jurisdiction)	Subordinated Notes	Subordinated Notes
8	Amount recognized in regulatory capital (Currency in millions, as of most recent reporting date ⁽¹⁾)	S\$188 million	S\$1,025 million
9	Par value of instrument	RMB950 million	USD750 million
10	Accounting classification	Liability - amortised cost	Liability - amortised cost
11	Original date of issuance	15 May 2018	11 Jun 2018
12	Perpetual or dated	Dated	Dated
13	Original maturity date	15 May 2028	11 Dec 2028
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date	15 May 2023	11 Dec 2023
	Contingent call dates	Change of Qualification Event, or Tax Event	Change of Qualification Event, or Tax Event
	Redemption amount	Principal amount together with accrued but unpaid interest	Principal amount together with accrued but unpaid interest
16	Subsequent call dates, if applicable	Optional – Any Interest Payment Date after 15 May 2023	Optional – Any Interest Payment Date after 11 Dec 2023
Coupons/dividends			
17	Fixed or floating dividend/coupon	Fixed	Fixed
18	Coupon rate and any related index	5.25% p.a.	4.52% p.a. up to 11 Dec 2023. 5-year USD Mid-Swap Rate plus 159 bp p.a. thereafter, 1-time reset
19	Existence of a dividend stopper	No	No
20	Fully discretionary, partially discretionally or mandatory	Mandatory	Mandatory
21	Existence of step up or incentive to redeem	No	No
22	Noncumulative or cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Nonconvertible	Nonconvertible
24	If convertible, conversion trigger(s)	NA	NA
25	If convertible, fully or partially	NA	NA
26	If convertible, conversion rate	NA	NA
27	If convertible, mandatory or optional conversion	NA	NA
28	If convertible, specify instrument type convertible into	NA	NA
29	If convertible, specify issuer of instrument it converts into	NA	NA
30	Write-down feature	Yes	Yes
31	If write-down, write-down trigger(s)	Contractual write-down. The earlier of: (i) the MAS notifying the Issuer in writing that it is of the opinion that a Write-off is necessary, without which the Issuer or the DBS Group would become non-viable; and (ii) a decision by the MAS to make a public sector injection of capital, or equivalent support, without which the Issuer or the DBS Group would have become non-viable, as determined by the MAS	Contractual write-down. The earlier of: (i) the MAS notifying the Issuer in writing that it is of the opinion that a Write-off is necessary, without which the Issuer or the DBS Group would become non-viable; and (ii) a decision by the MAS to make a public sector injection of capital, or equivalent support, without which the Issuer or the DBS Group would have become non-viable, as determined by the MAS
32	If write-down, full or partial	Fully or partially	Fully or partially
33	If write-down, permanent or temporary	Permanent	Permanent
34	If temporary write-down, description of write-up mechanism	NA	NA
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinated to senior creditors	Immediately subordinated to senior creditors
36	Non-compliant transitioned features	No	No
37	If yes, specify non-complaint features	NA	NA

(1) As at 31 December 2018.

DBS GROUP HOLDINGS LTD AND ITS SUBSIDIARIES

		JPY7,300,000,000 0.85% Subordinated Notes due 2028 Callable in 2023 issued pursuant to the U.S.\$30,000,000,000 Global Medium Term Note Programme
1	Issuer	DBS Group Holdings Ltd
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	ISIN Code: XS1844087087
3	Governing law(s) of the instrument	Singapore
4	Transitional Basel III rules	Tier 2
5	Post-transitional Basel III rules	Tier 2
6	Eligible at Solo/Group/Group & Solo	Group
7	Instrument type (types to be specified by each jurisdiction)	Subordinated Notes
8	Amount recognized in regulatory capital (Currency in millions, as of most recent reporting date ⁽¹⁾)	S\$91 million
9	Par value of instrument	JPY7,300 million
10	Accounting classification	Liability - amortised cost
11	Original date of issuance	25 Jun 2018
12	Perpetual or dated	Dated
13	Original maturity date	25 Jun 2028
14	Issuer call subject to prior supervisory approval	Yes
15	Optional call date	25 Jun 2023
	Contingent call dates	Change of Qualification Event, or Tax Event
	Redemption amount	Principal amount together with accrued but unpaid interest
16	Subsequent call dates, if applicable	Optional – Any Interest Payment Date after 25 June 2023
Coupons/dividends		
17	Fixed or floating dividend/coupon	Fixed
18	Coupon rate and any related index	0.85% p.a. up to 25 June 2023. 6-month JPY Libor + 74.375bp p.a. thereafter, 1-time reset
19	Existence of a dividend stopper	No
20	Fully discretionary, partially discretionally or mandatory	Mandatory
21	Existence of step up or incentive to redeem	No
22	Noncumulative or cumulative	Cumulative
23	Convertible or non-convertible	Nonconvertible
24	If convertible, conversion trigger(s)	NA
25	If convertible, fully or partially	NA
26	If convertible, conversion rate	NA
27	If convertible, mandatory or optional conversion	NA
28	If convertible, specify instrument type convertible into	NA
29	If convertible, specify issuer of instrument it converts into	NA
30	Write-down feature	Yes
31	If write-down, write-down trigger(s)	Contractual write-down. The earlier of: (i) the MAS notifying the Issuer in writing that it is of the opinion that a Write-off is necessary, without which the Issuer or the DBS Group would become non-viable; and (ii) a decision by the MAS to make a public sector injection of capital, or equivalent support, without which the Issuer or the DBS Group would have become non-viable, as determined by the MAS
32	If write-down, full or partial	Fully or partially
33	If write-down, permanent or temporary	Permanent
34	If temporary write-down, description of write-up mechanism	NA
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument in the insolvency creditor hierarchy of the legal entity concerned)	Immediately subordinated to senior creditors
36	Non-compliant transitioned features	No
37	If yes, specify non-complaint features	NA

(1) As at 31 December 2018.