

POSB INVEST-4-FUTURE ACCOUNT Tranche A

Half Yearly Update – December 2012

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 return your full 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	8 August 2008
Maturity Date	22 July 2013
Initial Price	100%
Price as at 31 Dec 2012	97.75%
Accumulated Total	3%
Coupon (%)	
Next Payout Date	Deposit Maturity Date (22 July 2013)

Product Update

As at 31 Dec 2012, 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 17 fixings done so far, "N", the number of times when the Actual Return of the Least Performing Index is less than -5% is 17.

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	8-Aug-08	279.1000	346.5900	3408.4800	1296.3200			
1st	8-Oct-08	200.6200	251.0700	2694.5500	984.9400	-28.1200%	TWY	1
2nd	8-Jan-09	171.1500	221.9900	2516.5600	909.7300	-38.6800%	TWY	1
3rd	8-Apr-09	199.9400	214.6200	2186.7900	825.1600	-38.0800%	SGY	1
4th	8-Jul-09	242.5000	271.8100	2291.3300	879.5600	-32.7800%	SX5E	1
5th	8-Oct-09	272.6800	316.1100	2887.6100	1065.4800	-17.8073%	SPX	1
6th	8-Jan-10	299.8300	350.6000	3017.8500	1144.9800	-11.6746%	SPX	1
7th	8-Apr-10	287.4600	350.9500	2942.3100	1186.4400	-13.6768%	SX5E	1
8th	8-Jul-10	269.2400	341.8600	2666.4200	1070.2500	-21.7710%	SX5E	1
9th	8-Oct-10	290.7700	370.1300	2785.4300	1165.1500	-18.2794%	SX5E	1
10th	10-Jan-11	314.1700	381.9000	2760.8800	1269.7500	-18.9997%	SX5E	1
11th	8-Apr-11	315.7700	378.4400	2984.6600	1328.1700	-12.4343%	SX5E	1
12th	8-Jul-11	307.3100	365.4100	2790.0900	1343.8000	-18.1427%	SX5E	1
13th	10-Oct-11	262.3500	306.0800	2320.8000	1194.8900	-31.9110%	SX5E	1
14th	09-Jan-12	255.4900	305.9200	2286.4500	1280.7000	-32.9188%	SX5E	1
15th	09-Apr-12	272.8200	339.8800	2321.5300	1382.2000	-31.8896%	SX5E	1
16th	09-Jul-12	259.2800	337.3300	2227.9100	1352.4600	-34.6363%	SX5E	1
17th	08-Oct-12	271.4500	351.2600	2496.0900	1455.8800	-26.7682%	SX5E	1