

Upside Account Tranche B SGD Equity-Linked Structured Deposit

Half Yearly Update – December 2014

Product Features¹

Upside Account Tranche B is a 10-Year SGD Equity-Linked Structured Deposit designed for you seeking alternative investments whose return is linked to the performance of 20 Underlying shares.

The Structured Deposit will pay you a Fixed Payout at a rate of 8.4% of the Principal Amount on 17 December 2005. There are 9 potential annual payout linked to the performance of the 20 underlying shares on the 1st day of July in each year from 2007 to 2015, subject to early redemption by the Bank. The annual payout is the Principal Amount multiplied by the Equity Coupon.

Equity Coupon :

$4.85\% \times \text{Laggard Share Performance for 1}^{\text{st}} \text{ Interest Payment Date}$

Equity Coupon of the preceding Interest Payment Date \times Laggard Share Performance as of such Interest Payment Date

Laggard Share: the Share with the smallest Share Performance
Share Performance: Average Price of such Share as of such Interest Payment Date/Initial Price of the Share

Early Redemption occurs if

- (a) the Average Price of all 20 Shares as of such Interest Payment Date are below or equal to 80% of their respective Initial Prices (Down and Out Event)
- (b) the sum of the Fixed Payout of 8.4%, all Interest Amounts paid before such Interest Payment Date and the Interest Amount due on such Interest Payment Date is equal or greater than the 18.40% of Principal Amount (Target Interest Event)

If Early Redemption occurs on the 1st to 8th Interest Payment Date due to Down and Out Event, the bank will fully redeem the Deposit and pay 4.85% of Principal Amount and Interest Amount due. If Early Redemption is due to Target Interest Event, the bank will fully redeem the Structured Deposit and Interest Amount due.

The Bank will return your full Principal at maturity or (if applicable) upon Early Redemption by the Bank.

Product Details

Value Date	17 Jun 2005
Maturity Date	1 Jul 2015
Initial Price	100%
Price as at 31 Dec 2014	97.84%

Accumulated Total Coupon (%)	16.1368%
Next Payout Date	1 July 2015

Product Update	As at 31 Dec 2014, this product paid you a payout of 16.1369% of the principal amount.
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The price of this product is affected by many factors including, but not limited to, the prevailing underlying Equity Index levels.

Please refer to the appendix for details of the fixings.

This Half Yearly Update contains a brief description of the product named herein and is not intended in any way to replace the terms of the product as set out in the relevant termsheet. In the event of any inconsistency between the terms in this Half Yearly Update and the provisions in the relevant termsheet, the provisions in the relevant termsheet shall prevail. You should therefore refer to the relevant termsheet for the full details, definitions and terms of the product.

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Underlying Reference:

Index	Bloomberg Ticker	Exchange
Allianz AG	ALV GY	Xetra Stock Exchange
Apple Computer Inc	AAPL UQ 7:1 stock split ex date 9 June 2014	NASDAQ Stock Exchange
Applied Materials Inc	AMAT UQ	NASDAQ Stock Exchange
Boeing Co	BA UN	New York Stock Exchange
British Airways Plc	BAY LN	London Stock Exchange
Cheung Kong Holdings Ltd	1 HK	Hong Kong Stock Exchange
China Mobile Hong Kong Ltd	941 HK	Hong Kong Stock Exchange
El Du Pont De Nemours & Co	DD UN	New York Stock Exchange
Home Depot Inc	HD UN	New York Stock Exchange
HSBC Holdings Plc	5 HK	Hong Kong Stock Exchange
Hutchison Whampoa Ltd	13 HK	Hong Kong Stock Exchange
Micron Technology Inc	MU UQ	NASDAQ Stock Exchange
Newmont Mining Corporation	NEM UN	New York Stock Exchange
Nike Inc CL B	NKE UN 2:1 stock split ex date 26 Dec 2012	New York Stock Exchange
Nippon Steel Corporation	5401 JT	Tokyo Stock Exchange
Pfizer Inc	PFE UN	New York Stock Exchange
Samsung Electronics Co Ltd	005930 KS	Korea Stock Exchange
Suez SA	SZE FP	New York Stock Exchange
Transocean Inc	RIG UN	New York Stock Exchange
Yahoo! Inc	YHOO UQ	NASDAQ Stock Exchange

Appendix

Performance of Underlying

First Potential Payout

	Fixing date	Allianz AG	Apple Computer Inc	Applied Materials Inc	Boeing Co	British Airways Plc	Cheung Kong Holdings Ltd	China Mobile Hong Kong Ltd	El Du Pont de Nemours & Co	Home Depot Inc	HSBC Holdings Plc	Hutchison Whampoa Ltd	Micron Technology Inc	Newmont Mining Corporation	Nike Inc CL B*	Nippon Steel Corporation	Pfizer Inc	Samsung Electronics Co Ltd	Suez SA	Transocean Inc^	Yahoo! Inc
Initial Price		97.4800	38.2700	16.9000	64.6200	2.7750	72.7500	28.5500	46.9400	40.2000	124.5000	69.2500	10.8300	39.9900	44.1900	265.0000	28.7800	493500.0000	21.7300	61.4537	36.3200
Fixing Date for 1st Potential Payout	18-Jun-07	174.0600	125.0900	19.8300	97.4000	4.3600	102.3000	80.3500	51.7500	37.9600	144.0000	77.4500	12.5500	40.0100	53.6300	883.0000	26.2600	589000.0000	41.4300	104.0600	28.1200
	19-Jun-07	175.0500	123.6600	19.7800	96.9200	4.2450			52.2100	38.2700			12.4400	40.7800	54.5000	879.0000	26.2100	585000.0000	41.2000	105.0000	27.6300
	20-Jun-07	178.6400	121.5500	19.6300	96.0800	4.3175	102.8000	80.4000	52.1600	40.0300	145.8000	78.0000	12.7200	39.9300	53.6300	872.0000	25.7100	577000.0000	41.1600	103.4100	27.6600
	21-Jun-07						104.0000	82.3500			145.4000	77.7500									
Average Price of such Share as of such Interest		175.9167	123.4333	19.7467	96.8000	4.3075	103.0333	81.0333	52.0400	38.7533	145.0667	77.7333	12.5700	40.2400	53.9200	878.0000	26.0600	583666.6667	41.2633	104.1567	27.8033
Share Performance		1.8046	3.2253	1.1684	1.4980	1.5523	1.4163	2.8383	1.1086	0.9640	1.1652	1.1225	1.1607	1.0063	1.2202	3.3132	0.9055	1.1827	1.8989	1.6949	0.7655

Potential payout rate in year 2 = 4.85% x Laggard Share Performance
= 4.85% x 0.76551
= 3.71272% (rounded to nearest 4 decimal places = 3.7128%)

Second Potential Payout

	Fixing date	Allianz AG	Apple Computer Inc	Applied Materials Inc	Boeing Co	British Airways Plc	Cheung Kong Holdings Ltd	China Mobile Hong Kong Ltd	El Du Pont de Nemours & Co	Home Depot Inc	HSBC Holdings Plc	Hutchison Whampoa Ltd	Micron Technology Inc	Newmont Mining Corporation	Nike Inc CL B*	Nippon Steel Corporation	Pfizer Inc	Samsung Electronics Co Ltd	Suez SA	Transocean Inc^	Yahoo! Inc
Initial Price		97.4800	38.2700	16.9000	64.6200	2.7750	72.7500	28.5500	46.9400	40.2000	124.5000	69.2500	10.8300	39.9900	44.1900	265.0000	28.7800	493500.0000	21.7300	61.4537	36.3200
Fixing Date for 2nd Potential Payout	17-Jun-08	118.0000	181.4300	20.4500	74.3800	2.3800	113.9000	107.6000	47.1500	26.8700	126.1000	80.5000	7.4300	48.3000	68.0000	632.0000	17.7200	688000.0000	44.9000	147.7100	23.2500
	18-Jun-08	117.0000	178.8100	20.3400	74.6500	2.2575	115.2000	108.6000	46.6200	26.5500	125.9000	81.0000	7.1500	48.7000	67.8800	626.0000	17.7700	704000.0000	45.0000	150.1500	22.9100
	19-Jun-08	117.4000	180.9800	20.5000	76.9500	2.2600	114.0000	107.0000	47.4000	27.1800	124.4000	80.0000	7.4400	48.6900	67.8400	610.0000	17.7700	675000.0000	44.8600	148.0900	22.7300
Average Price of such Share as of such Interest		117.4667	180.4067	20.4300	75.3267	2.2992	114.3667	107.7333	47.0567	26.8667	125.4667	80.5000	7.3400	48.5633	67.9067	622.6667	17.7533	689000.0000	44.9200	148.6500	22.9633
Share Performance		1.2050	4.7140	1.2089	1.1657	0.8285	1.5721	3.7735	1.0025	0.6683	1.0078	1.1625	0.6777	1.2144	1.5367	2.3497	0.6169	1.3961	2.0672	2.4189	0.6323
Laggard Share												Pfizer Inc									

Potential payout rate in year 3 = 3.71272% x Laggard Share Performance
= 3.71272% x 0.61686
= 2.29022% (rounded to nearest 4 decimal places = 2.2902%)

* The Initial Price of Nike Inc was adjusted following a 2 for 1 stock split on 3 April 2007

^ The Initial Price of Transocean Inc was adjusted following a reverse stock split and special dividend on 27 Nov 2007

Third Potential Payout

	Fixing date	Allianz AG	Apple Computer Inc	Applied Materials Inc	Boeing Co	British Airways Plc	Cheung Kong Holdings Ltd	China Mobile Hong Kong Ltd	El Du Pont de Nemours & Co	Home Depot Inc	HSBC Holdings Plc**	Hutchison Whampoa Ltd	Micron Technology Inc	Newmont Mining Corporation	Nike Inc CL B*	Nippon Steel Corporation	Pfizer Inc	Samsung Electronics Co Ltd	GDF Suez#	Transocean Inc^	Yahoo! Inc
Initial Price		97.4800	38.2700	16.9000	64.6200	2.7750	72.7500	28.5500	46.9400	40.2000	115.2970	69.2500	10.8300	39.9900	44.1900	265.0000	28.7800	493500.0000	21.4095	61.4537	36.3200
Fixing Date for 2nd Potential Payout	17-Jun-09	63.5600	135.5800	10.9400	48.5500	1.3200	86.2000	77.2000	24.8000	23.6500	66.7500	51.5000	5.3000	41.9800	54.6300	381.0000	14.5800	575000.0000	25.9900	77.5800	15.6000
	18-Jun-09	65.4000	135.8800	10.8400	48.9600	1.3450	85.8500	76.1000	25.1700	23.3500	65.9000	51.0500	5.2600	41.4100	56.3000	365.0000	14.9200	565000.0000	26.3850	77.2700	15.3400
	19-Jun-09	65.3000	139.4800	10.9800	48.4400	1.3640	86.0000	76.1500	24.9700	23.5200	66.6000	50.8500	5.3300	41.8800	56.7000	365.0000	15.0000	562000.0000	26.7500	77.0100	15.8000
Average Price of such Share as of such Interest		64.7533	136.9800	10.9200	48.6500	1.3430	86.0167	76.4833	24.9800	23.5067	66.4167	51.1333	5.2967	41.7567	55.8767	370.3333	14.8333	567333.3333	26.3750	77.2867	15.5800
Share Performance		0.6643	3.5793	0.6462	0.7529	0.4840	1.1824	2.6789	0.5322	0.5847	0.5760	0.7384	0.4891	1.0442	1.2645	1.3975	0.5154	1.1496	1.2319	1.2576	0.4290
Laggard Share		Yahoo Inc																			

Potential payout rate in year 4 = 2.29022% x Laggard Share Performance
= 2.29022% x 0.42896
= 0.98242%

* The Initial Price of Nike Inc was adjusted following a 2 for 1 stock split on 3 April 2007

^ The Initial Price of Transocean Inc was adjusted following a reverse stock split and special dividend on 27 Nov 2007

** The Initial Price of HSBC Holdings Plc was adjusted following a rights issue on 12 March 2009

Fourth Potential Payout

	Fixing date	Allianz AG	Apple Computer Inc	Applied Materials Inc	Boeing Co	British Airways Plc	Cheung Kong Holdings Ltd	China Mobile Hong Kong Ltd	El Du Pont de Nemours & Co	Home Depot Inc	HSBC Holdings Plc**	Hutchison Whampoa Ltd	Micron Technology Inc	Newmont Mining Corporation	Nike Inc CL B*	Nippon Steel Corporation	Pfizer Inc	Samsung Electronics Co Ltd	GDF Suez#	Transocean Inc^	Yahoo! Inc
Initial Price		97.4800	38.2700	16.9000	64.6200	2.7750	72.7500	28.5500	46.9400	40.2000	115.2970	69.2500	10.8300	39.9900	44.1900	265.0000	28.7800	493500.0000	21.4095	61.4537	36.3200
Fixing Date for 4th Potential Payout	17-Jun-10	85.1200	271.8700	13.4000	67.2600	2.1310	89.9000	77.2000	37.8000	31.9100	74.0500	47.7500	9.9200	59.6800	74.5700	315.0000	15.4700	817000.0000	26.0000	49.4300	15.6000
	18-Jun-10	84.3700	274.1600	13.3400	67.9600	2.1420	90.2500	77.7000	38.3600	31.9400	74.8500	47.6000	10.0000	61.2500	74.9400	312.0000	15.2100	822000.0000	25.8450	54.6100	15.5400
	21-Jun-10	85.1500	270.3500	13.2600	67.9700	2.1380	92.4500	78.9000	38.3100	31.4300	76.4500	49.9500	9.9200	59.4800	74.3500	321.0000	15.1000	830000.0000	26.3000	53.9100	15.2100
Average Price of such Share as of such Interest		84.8800	272.1267	13.3333	67.7300	2.1370	90.8667	77.9333	38.1567	31.7600	75.1167	48.4333	9.9467	60.1367	74.6200	316.0000	15.2600	823000.0000	26.0483	52.6500	15.4500
Share Performance		0.87074	7.1107	0.78895	1.04813	0.77009	1.24903	2.72971	0.81288	0.79005	0.65156	0.6994	0.91844	1.50379	1.68862	1.19245	0.53023	1.66768	1.21667	0.85674	0.42539
Laggard Share		Yahoo Inc																			

Potential payout rate in year 5 = 0.98242% x Laggard Share Performance
= 0.98242% x 0.42539
= 0.4179%

* The Initial Price of Nike Inc was adjusted following a 2 for 1 stock split on 3 April 2007

^ The Initial Price of Transocean Inc was adjusted following a reverse stock split and special dividend on 27 Nov 2007

** The Initial Price of HSBC Holdings Plc was adjusted following a rights issue on 12 March 2009

Fifth Potential Payout

	Fixing date	Allianz AG	Apple Computer Inc	Applied Materials Inc	Boeing Co	International consolidated Airlines Group SA***	Cheung Kong Holdings Ltd	China Mobile Hong Kong Ltd	El Du Pont de Nemours & Co	Home Depot Inc	HSBC Holdings Plc**	Hutchison Whampoa Ltd	Micron Technology Inc	Newmont Mining Corporation	Nike Inc CL B*	Nippon Steel Corporation	Pfizer Inc	Samsung Electronics Co Ltd	GDF Suez#	Transocean Inc ^	Yahoo! Inc
Initial Price		97.4800	38.2700	16.9000	64.6200	2.7750	72.7500	28.5500	46.9400	40.2000	115.2970	69.2500	10.8300	39.9900	44.1900	265.0000	28.7800	493500.0000	21.4095	61.4537	36.3200
Fixing Date for 5th Potential Payout	17-Jun-11	93.6900	320.3800	12.4100	74.1600	2.3250	113.2000	69.1000	49.5700	34.5200	76.0500	83.2500	7.8300	51.5900	81.1100	235.0000	20.2600	819000.0000	24.4250	61.2700	14.6900
	20-Jun-11	93.3500	315.3200	12.4150	74.5200	2.3740	108.9000	69.3000	50.3900	34.7700	75.5000	81.3000	7.9100	51.8200	83.2300	236.0000	20.2700	800000.0000	24.1350	59.8700	14.9900
	21-Jun-11	95.5600	325.3000	12.6800	73.9800	2.4230	109.1000	69.6500	51.7200	35.4300	76.7500	81.5000	8.1500	53.3000	84.5100	239.0000	20.4300	814000.0000	24.6400	61.8900	15.3600
Average Price of such Share Performance		94.2000	320.3333	12.5017	74.2200	2.3740	110.4000	69.3500	50.5600	34.9067	76.1000	82.0167	7.9633	52.2367	82.9500	236.6667	20.3200	811000.0000	24.4000	61.0100	15.0133
Laggard Share		0.96635	8.37035	0.73974	1.14856	0.8555	1.51753	2.42907	1.07712	0.86833	0.66009	1.18436	0.7353	1.30624	1.67712	0.89308	0.70605	1.64336	1.13968	0.99278	0.41336
Potential Payout Date		Yahoo Inc 01-Jul-11																			

Potential payout rate in year 6 = 0.41791% x Laggard Share Performance
= 0.41791% x 0.41336
= 0.1728%

* The Initial Price of Nike Inc was adjusted following a 2 for 1 stock split on 3 April 2007

^ The Initial Price of Transocean Inc was adjusted following a reverse stock split and special dividend on 27 Nov 2007

** The Initial Price of HSBC Holdings Plc was adjusted following a rights issue on 12 March 2009

*** Equity name change on British Airways PLC (BAY LN) into International consolidated Airlines Group SA (IAG LN) with effect 24 Jan 2011.

Sixth Potential Payout

	Fixing date	Allianz AG	Apple Computer Inc	Applied Materials Inc	Boeing Co	International consolidated Airlines Group SA***	Cheung Kong Holdings Ltd	China Mobile Hong Kong Ltd	El Du Pont de Nemours & Co	Home Depot Inc	HSBC Holdings Plc**	Hutchison Whampoa Ltd	Micron Technology Inc	Newmont Mining Corporation	Nike Inc CL B*	Nippon Steel Corporation	Pfizer Inc	Samsung Electronics Co Ltd	GDF Suez#	Transocean Inc ^	Yahoo! Inc
Initial Price		97.4800	38.2700	16.9000	64.6200	2.7750	72.7500	28.5500	46.9400	40.2000	115.2870	69.2500	10.8300	39.9900	44.1900	265.0000	28.7800	493500.0000	21.4095	61.4537	36.3200
Fixing Date for 6th Potential Payout	18-Jun-12	73.8800	585.7800	11.0000	71.9000	1.5020	92.8500	81.5000	50.3200	52.3200	67.4500	66.8500	5.9400	50.8500	101.4000	178.0000	22.6200	1243000.0000	16.8300	43.7400	15.4900
	19-Jun-12	75.0000	587.4100	11.1800	72.9200	1.5440	92.6000	82.4000	51.0600	52.9700	66.9000	66.4000	6.1000	50.7000	101.5400	175.0000	22.7100	1244000.0000	16.9900	45.2600	15.6500
	20-Jun-12	76.0000	585.7500	11.5500	73.0100	1.5830	92.9500	82.5500	51.0400	52.8300	68.4500	66.9500	6.1200	50.3600	101.2000	180.0000	22.6700	1252000.0000	17.2950	45.3300	15.7400
Average Price of such Share Performance		74.9600	586.3133	11.2433	72.6100	1.5430	92.8000	82.1500	50.8067	52.7067	67.6000	66.7333	6.0533	50.6367	101.3800	177.6667	22.6667	1246333.3333	17.0383	44.7767	15.6267
Laggard Share		0.76898	15.32044	0.66529	1.12365	0.55604	1.2756	2.87741	1.08237	1.31111	0.58636	0.96366	0.55894	1.26623	2.29418	0.67044	0.78758	2.5255	0.79583	0.72862	0.43025
Potential Payout Date		Yahoo Inc 02-Jul-12																			

Potential payout rate in year 7 = 0.1728% x Laggard Share Performance
= 0.1728% x 0.43025
= 0.0743%

* The Initial Price of Nike Inc was adjusted following a 2 for 1 stock split on 3 April 2007

^ The Initial Price of Transocean Inc was adjusted following a reverse stock split and special dividend on 27 Nov 2007

** The Initial Price of HSBC Holdings Plc was adjusted following a rights issue on 12 March 2009

*** Equity name change on British Airways PLC (BAY LN) into International consolidated Airlines Group SA (IAG LN) with effect 24 Jan 2011.

Seventh Potential Payout

	Fixing date	Allianz AG	Apple Computer Inc	Applied Materials Inc	Boeing Co	International consolidated Airlines Group SA***	Cheung Kong Holdings Ltd	China Mobile Hong Kong Ltd	El Du Pont de Nemours & Co	Home Depot Inc	HSBC Holdings Plc**	Hutchison Whampoa Ltd	Micron Technology Inc	Newmont Mining Corporation	Nike Inc CL B*	Nippon Steel Corporation	Pfizer Inc	Samsung Electronics Co Ltd	GDF Suez#	Transocean Inc ^	Yahoo! Inc
Initial Price		97.4800	38.2700	16.9000	64.6200	2.7750	72.7500	28.5500	46.9400	40.2000	115.2870	69.2500	10.8300	39.9900	44.1900	265.0000	28.7800	493500.0000	21.4095	61.4537	36.3200
Fixing Date for 7th Potential Payout	17-Jun-13	115.2000	432.0000	15.7800	103.0300	2.6200	108.6000	77.0000	53.7000	76.1400	83.8500	81.4500	13.2400	33.4400	61.9400	252.0000	29.1600	1366000.0000	15.7850	49.6500	26.5400
	18-Jun-13	115.6000	431.7700	15.9700	104.0800	2.6660	108.5000	77.4000	54.0200	77.1900	84.0500	81.4500	13.7600	32.5900	62.1500	251.0000	29.4000	1387000.0000	15.7000	49.7500	26.6600
	19-Jun-13	115.1000	423.0000	15.7000	102.2500	2.6630	105.9000	76.1500	53.4700	75.9300	83.7500	81.5000	13.9700	31.9000	61.7500	262.0000	29.1000	1369000.0000	15.6600	49.5000	26.2400
Average Price of such Share Performance		115.3000	428.9233	15.8167	103.1200	2.6497	107.6667	76.8500	53.7300	76.4200	83.8833	81.4667	13.6567	32.6433	61.9467	255.0000	29.2200	1374000.0000	15.7083	49.6333	26.4800
Laggard Share		1.18281	11.20782	0.93590	1.59579	0.95483	1.47995	2.69177	1.14465	1.90100	0.72760	1.17641	1.26100	0.81629	1.40183	0.96226	1.01529	2.78419	0.73371	0.80765	0.72907
Potential Payout Date		HSBC Holdings Plc 01-Jul-13																			

Potential payout rate in year 8 = 0.0743% x Laggard Share Performance
= 0.0743% x 0.72760
= 0.0541%

* The Initial Price of Nike Inc was adjusted following a 2 for 1 stock split on 3 April 2007

^ The Initial Price of Transocean Inc was adjusted following a reverse stock split and special dividend on 27 Nov 2007

** The Initial Price of HSBC Holdings Plc was adjusted following a rights issue on 12 March 2009

*** Equity name change on British Airways PLC (BAY LN) into International consolidated Airlines Group SA (IAG LN) with effect 24 Jan 2011.

Eighth Potential Payout

	Fixing date	Allianz AG	Apple Computer Inc	Applied Materials Inc	Boeing Co	International consolidated Airlines Group SA***	Cheung Kong Holdings Ltd	China Mobile Hong Kong Ltd	El Du Pont de Nemours & Co	Home Depot Inc	HSBC Holdings Plc**	Hutchison Whampoa Ltd	Micron Technology Inc	Newmont Mining Corporation	Nike Inc CL B*	Nippon Steel Corporation	Pfizer Inc	Samsung Electronics Co Ltd	GDF Suez#	Transocean Inc ^	Yahoo! Inc
Initial Price		97.4800	38.2700	16.9000	64.6200	2.7750	72.7500	28.5500	46.9400	40.2000	115.2870	69.2500	10.8300	39.9900	44.1900	265.0000	28.7800	493500.0000	21.4095	61.4537	36.3200
Fixing Date for 7th Potential Payout	17-Jun-14	123.6000	92.0800	22.4900	132.4500	3.8110	134.1000	75.5000	67.7900	80.0200	80.8000	104.4000	32.2500	23.3100	75.0900	314.0000	29.4800	1374000.0000	20.6450	45.0900	34.4300
	18-Jun-14	123.3000	92.1800	22.3700	132.4800	3.7690	134.5000	75.7000	67.8900	80.7100	80.9000	103.4000	32.0600	23.7400	76.2100	319.0000	29.7100	1358000.0000	20.8150	44.9200	34.9400
	19-Jun-14	123.8000	91.8600	22.4600	132.8200	3.7560	138.0000	75.5000	67.4000	80.4400	80.9000	104.0000	31.8100	24.5400	75.6400	329.0000	29.5900	1323000.0000	20.8800	44.7300	34.6800
Average Price of such Share Performance		123.5667	92.0400	22.4400	132.5833	3.7787	135.5333	75.5667	67.6933	80.3900	80.8667	103.9333	32.0400	23.8633	75.6467	320.6667	29.5933	1351666.6667	20.7800	44.9133	34.6833
Laggard Share		1.26761	2.40502	1.32781	2.05174	1.36168	1.86300	2.64682	1.44212	1.99975	0.70144	1.50084	2.95845	0.59673	1.71185	1.21006	1.02826	2.73894	0.97060	0.73085	0.95494
Potential Payout Date		Newmont Mining Corporation 01-Jul-14																			

Potential payout rate in year 9 = 0.0541% x Laggard Share Performance
= 0.0541% x 0.59673
= 0.0323%

* The Initial Price of Nike Inc was adjusted following a 2 for 1 stock split on 3 April 2007

^ The Initial Price of Transocean Inc was adjusted following a reverse stock split and special dividend on 27 Nov 2007

** The Initial Price of HSBC Holdings Plc was adjusted following a rights issue on 12 March 2009

*** Equity name change on British Airways PLC (BAY LN) into International consolidated Airlines Group SA (IAG LN) with effect 24 Jan 2011.