

UOB Principal Guaranteed Structured Deposit SD 2012 – Series (3) (SGD)

Return Tracker

Indicative Performance as at 02 February 2016 **

Share	Bloomberg Code	Initial Price 23 April 2012	Barrier (108% of Initial Price)	Last Price	Performance	Above Barrier?
CapitaLand Limited ¹	CAPL SP Equity	2.8898	3.1210	2.990	103.4674%	No
Keppel Corporation Limited ²	KEP SP Equity	10.8664	11.7357	4.900	45.0931%	No
Noble Group Limited	NOBL SP Equity	1.235	1.3338	0.305	24.6964%	No
Oversea-Chinese Banking Corporation Limited ³	OCBC SP Equity	8.5826	9.2692	7.630	88.9008%	No

Bloomberg code for reference only.

Indicative Performance as at 02 February 2016 **

Since the Closing Prices of at least 2 Shares are below their respective Barrier Prices, neither Payment Condition(1) nor Payment Condition(2) is fulfilled.

Indicative Maturity Variable Interest Rate = 0% **

** Indicative only since the actual Maturity Variable Interest Rate will depend on the actual Closing Prices of the Shares on Observation Date (16 March 2018).

Guaranteed fixed interest rate of 2.88% for the 1st year was paid on 23 April 2013.

Guaranteed fixed interest rate of 0.68% for the 2nd year was paid on 23 April 2014.

Guaranteed fixed interest rate of 0.68% for the 3rd year was paid on 23 April 2015.

Notice of Corporate Action

¹ *Capitaland Limited (CAPL SP)*

Corporate Action: Special Dividend
Effective-Date: 07-May-2012

Additional Details: Special Dividend – Existing shareholders will receive SGD 0.02 for every share of CAPL SP held.
Ordinary Dividend – Existing shareholders will receive SGD 0.06 for every share of CAPL SP held.

Adjustment Factor

$$= \frac{\text{Closing Price on 4 May 2012} - \text{Ordinary Dividend} - \text{Special Dividend}}{\text{Closing Price on 4 May 2012} - \text{Ordinary Dividend}} = \frac{2.94 - 0.06 - 0.02}{2.94 - 0.06} = 0.993056$$

Original Initial Price: SGD 2.91

Adjusted Initial Price: SGD 2.91 x 0.993056 = SGD 2.8898

Share	Bloomberg Code	Initial Price, 23 Apr 2012	Barrier (108% of Initial Price)
CapitaLand Ltd ¹	CAPL SP Equity	2.8898	3.1210

² **Keppel Corporation Limited (KEP SP)**

a) Corporate Action : Spin-off and Return of Capital

Effective Date : 24 April 2013

Additional Details:

Existing shareholder will receive 1 new share of Keppel Reit (KREIT SP) for every 5 shares of Keppel Corporation Ltd (KEP SP) held and receive SGD 0.27 for every share of Keppel Corporation Ltd (KEP SP) held.

$$\begin{aligned}\text{Adjustment Factor} &= 1 - \left[\frac{\text{Closing price of KREIT SP on 23/Apr/2013} \times 1/5}{\text{Closing price of KEP SP on 23/Apr/2013} - \text{Return of Capital}} \right] \\ &= 1 - \left[\frac{1.430 \times 1/5}{11.30 - 0.27} \right] \\ &= 0.974071\end{aligned}$$

Original Initial Reference Price : SGD 11.26

Adjusted Initial Reference Price : **SGD 11.26 x 0.974071 = SGD 10.9680**

Share	Bloomberg Code	Initial Price, 23 Apr 2012	Barrier (108% of Initial Price)
Keppel Corporation Limited ²	KEP SP Equity	10.9680	11.8454

b) Corporate Action : Spin-off

Effective Date : 29 August 2013

Additional Details:

Existing shareholder will receive 2 new shares of Keppel Reit (KREIT SP) for every 25 shares of Keppel Corporation Ltd (KEP SP) held.

$$\begin{aligned}\text{Adjustment Factor} &= 1 - \left[\frac{\text{Closing price of KREIT SP on 28/Aug/2013} \times 2/25}{\text{Closing price of KEP SP on 28/Aug/2013}} \right] \\ &= 1 - \left[\frac{1.185 \times 2/25}{10.230} \right] \\ &= 0.990733\end{aligned}$$

Original Initial Reference Price : SGD 10.9680
Adjusted Initial Reference Price : **SGD 10.9680 x 0.990733 = SGD 10.8664**

Share	Bloomberg Code	Initial Price, 23 Apr 2012	Barrier (108% of Initial Price)
Keppel Corporation Limited ³	KEP SP Equity	10.8664	11.7357

³ Oversea-Chinese Banking Corporation Ltd

Corporate Action: Rights Issue (1 per 8)
Details: Existing shareholders will receive 1 rights issue for every 8 shares of OCBC held.

Corporate Action: Cash Dividend
Details: Existing shareholders will receive SGD 0.18 for every share of OCBC held.

Effective Date: 25 August 2014

Adjustment Factor Calculation

Theoretical share value after corporate action:
$$\frac{[8 \times (10.410 - 0.18)] + (1 \times 7.65)}{R + 1} = 9.943333$$

Adjustment factor:
$$\frac{9.943333}{10.410 - 0.18} = 0.971978$$

Original Initial Price: SGD 8.83
Adjusted Initial Price: SGD 8.83 x 0.971978 = SGD 8.5826

Share	Bloomberg Code	Initial Price, 23 Apr 2012	Barrier (108% of Initial Price)
Oversea-Chinese Banking Corporation Ltd ³	OCBC SP Equity	8.5826	9.2692