

UOB Structured Deposit – Prosperity 17 Deposit (USD)

Return Tracker (Matured on 19 August 2015)

Year 10 Performance

Stock Name	Bloomberg Code	Currency	Initial Reference Price (19 Aug 2005)	12 August 2015	
				Official Closing Price	Return
American International Group ⁶	AIG UN	USD	1025.5258	63.26	-93.8315%
Amgen Inc	AMGN UQ	USD	79.66	170.62	114.1853%
ANZ Banking Group Ltd	ANZ AT	AUD	22.29	29.50	32.3463%
Barclays Plc ⁴	BARC LN	GBp	501.9846	271.15	-45.9844%
Deutsche Bank AG ¹¹	DBK GY	EUR	62.3747	28.97	-53.5549%
Eli Lilly & Co	LLY UN	USD	52.57	83.38	58.6076%
Fannie Mae	FNMA US	USD	50.83	2.34	-95.3964%
Freddie Mac	FMCC US	USD	60.88	2.24	-96.3206%
Allergan plc ¹⁰	AGN US	USD	96.1593	203.16	111.2744%
Bristol-Myers Squibb Company ⁸	BMJ UN	USD	25.1685	62.39	147.8892%
Goldman Sachs Group Inc	GS UN	USD	111.27	201.13	80.7585%
JP Morgan Chase ³	JPM UN	USD	9259.69	67.24	-99.2738%
Bank of America ⁵	BAC UN	USD	67.8883	17.52	-74.1929%
Morgan Stanley ²	MS UN	USD	43.1992	37.57	-13.0308%
Pfizer Inc	PFE UN	USD	25.55	35.37	38.4344%
Daiichi Sankyo Co ¹	4568 JT	JPY	2220	2643	19.0541%
Sanofi-Aventis	SAN FP	EUR	72.7	94.39	29.8349%
Swiss Reinsurance ⁹	SREN VX	EUR	69.9748	86.30	23.3301%
Takeda Pharmaceutical	4502 JT	JPY	5760	6450	11.9792%
Merck & Co Inc ⁷	MRK UN	USD	30.3262	58.26	92.1111%

2nd Worst Performer : Freddie Mac
Return on 2nd Worst Performer : -96.3206%

Max (0, 15% + 85% x 2nd Worst Performer) = Max (0, 15% + 85% x -96.3206%) = 0%
Min (1%, Variable) : 0%

There will be no variable interest in Year 10. An Early Redemption Event has not occurred.

Total Interest of 16% was paid to-date (guaranteed interest of 16% paid on 19 August 2006)

UOB Structured Deposit – Prosperity 17 Deposit (USD)

Return Tracker

Year 9 Performance

Stock Name	Bloomberg Code	Currency	Initial Reference Price (19 Aug 05)	12 August 2014	
				Official Closing Price	Return
American International Group ⁶	AIG UN	USD	1025.5258	53.35	-94.7978%
Amgen Inc	AMGN UQ	USD	79.66	126.32	58.5739%
ANZ Banking Group Ltd	ANZ AT	AUD	22.29	32.88	47.5101%
Barclays Plc ⁴	BARC LN	GBp	501.9846	217	-56.7716%
Deutsche Bank AG ¹¹	DBK GY	EUR	65.3972	24.485	-62.5596%
Eli Lilly & Co	LLY UN	USD	52.57	61.37	16.7396%
Fannie Mae	FNMA US	USD	50.83	3.84	-92.4454%
Freddie Mac	FMCC US	USD	60.88	3.83	-93.7089%
Actavis plc ¹⁰	ACT UN	USD	96.1593	203.16	111.2744%
Bristol-Myers Squibb Company ⁸	BMJ UN	USD	25.1685	48.98	94.6083%
Goldman Sachs Group Inc	GS UN	USD	111.27	172.33	54.8755%
JP Morgan Chase ³	JPM UN	USD	9259.69	56.35	-99.3914%
Bank of America ⁵	BAC UN	USD	67.8883	15.21	-77.5956%
Morgan Stanley ²	MS UN	USD	43.1992	32.01	-25.9014%
Pfizer Inc	PFE UN	USD	25.55	28.08	9.9022%
Daiichi Sankyo Co ¹	4568 JT	JPY	2220	1873	-15.6306%
Sanofi-Aventis	SAN FP	EUR	72.70	77.44	6.5199%
Swiss Reinsurance ⁹	SREN VX	EUR	72.3522	73.45	1.5173%
Takeda Pharmaceutical	4502 JT	JPY	5760	4637	-19.4965%
Merck & Co Inc ⁷	MRK UN	USD	30.3262	57.03	88.0552%

2nd Worst Performer : American International Group

Return on 2nd Worst Performer : -94.7978%

Max (0, 15% + 85% x 2nd Worst Performer) = Max (0, 15% + 85% x -94.7978%) = 0%

Min (1%, Variable) : 0%

There will be no variable interest in Year 9. An Early Redemption Event has not occurred.

UOB Structured Deposit – Prosperity 17 Deposit (USD)

Return Tracker

Year 8 Performance

Stock Name	Bloomberg Code	Currency	Initial Reference Price (19 Aug 05)	12 August 2013	
				Official Closing Price	Return
American International Group ⁶	AIG UN	USD	1025.5258	47.75	-95.3439%
Amgen Inc	AMGN UQ	USD	79.66	108.21	35.8398%
ANZ Banking Group Ltd	ANZ AT	AUD	22.29	29.54	32.5258%
Barclays Plc ⁴	BARC LN	GBp	543.4228	285.00	-47.5546%
Deutsche Bank AG	DBK GY	EUR	65.3972	34.30	-47.5513%
Eli Lilly & Co	LLY UN	USD	52.57	54.05	2.8153%
Fannie Mae	FNMA US	USD	50.83	1.48	-97.0883%
Freddie Mac	FMCC US	USD	60.88	1.36	-97.7661%
Forest Laboratories	FRX UN	USD	42.68	43.45	1.8041%
Bristol-Myers Squibb Company ⁸	BMJ UN	USD	25.1685	43.11	71.2855%
Goldman Sachs Group Inc	GS UN	USD	111.27	161.69	45.3132%
JP Morgan Chase ³	JPM UN	USD	9259.69	54.09	-99.4159%
Bank of America ⁵	BAC UN	USD	67.8883	14.41	-78.7740%
Morgan Stanley ²	MS UN	USD	43.1992	26.62	-38.3785%
Pfizer Inc	PFE UN	USD	25.55	29.19	14.2466%
Daiichi Sankyo Co ¹	4568 JT	JPY	2220	1637	-26.2613%
Sanofi-Aventis	SAN FP	EUR	72.70	77.70	6.8776%
Swiss Reinsurance ⁹	SREN VX	EUR	76.4125	73.80	-3.4189%
Takeda Pharmaceutical	4502 JT	JPY	5760	4585	-20.3993%
Merck & Co Inc ⁷	MRK UN	USD	30.3262	48.47	59.8288%

2nd Worst Performer : Freddie Mac

Return on 2nd Worst Performer : -97.7661%

Max (0, 15% + 85% x 2nd Worst Performer) = Max (0, 15% + 85% x (-97.7661%)) = 0%

Min (1%, Variable) : 0%

There will be no variable interest in Year 8. An Early Redemption Event has not occurred.

UOB Structured Deposit – Prosperity 17 Deposit (USD)

Return Tracker

Year 7 Performance

Stock Name	Bloomberg Code	Currency	Initial Reference Price (19 Aug 05)	13 August 2012	
				Official Closing Price	Return
American International Group ⁶	AIG UN	USD	1025.5258	33.11	-96.7714%
Amgen Inc	AMGN UQ	USD	79.66	82.23	3.2262%
ANZ Banking Group Ltd	ANZ AT	AUD	22.29	23.80	6.7743%
Barclays Plc ⁴	BARC LN	GBp	543.4228	183.05	-66.3154%
Deutsche Bank AG	DBK GY	EUR	65.3972	25.095	-61.6268%
Eli Lilly & Co	LLY UN	USD	52.57	42.81	-18.5657%
Fannie Mae	FNMA US	USD	50.83	0.30	-99.4098%
Freddie Mac	FMCC US	USD	60.88	0.295	-99.5154%
Forest Laboratories	FRX UN	USD	42.68	33.95	-20.4545%
Bristol-Myers Squibb Company ⁸	BMJ UN	USD	25.1685	31.57	25.4346%
Goldman Sachs Group Inc	GS UN	USD	111.27	103.61	-6.8842%
JP Morgan Chase ³	JPM UN	USD	9259.69	36.99	-99.6005%
Bank of America ⁵	BAC UN	USD	67.8883	7.72	-88.6284%
Morgan Stanley ²	MS UN	USD	43.1992	14.55	-66.3188%
Pfizer Inc	PFE UN	USD	25.55	23.72	-7.1624%
Daiichi Sankyo Co ¹	4568 JT	JPY	2220	1303	-41.3063%
Sanofi-Aventis	SAN FP	EUR	72.70	67.24	-7.5103%
Swiss Reinsurance ⁹	SREN VX	EUR	80.6313	60.55	-24.9051%
Takeda Pharmaceutical	4502 JT	JPY	5760	3655	-36.5451%
Merck & Co Inc ⁷	MRK UN	USD	30.3262	44.42	46.4740%

2nd Worst Performer : Freddie Mac

Return on 2nd Worst Performer : -99.5154%

Max (0, 15% + 85% x 2nd Worst Performer) = Max (0, 15% + 85% x (-99.5154%)) = 0%

Min (1%, Variable) : 0%

There will be no variable interest in Year 7. An Early Redemption Event has not occurred.

UOB Structured Deposit – Prosperity 17 Deposit (USD)

Return Tracker Year 6 Performance

Stock Name	Bloomberg Code	Currency	Initial Reference Price (19 Aug 05)	12 August 2011	
				Official Closing Price	Return
American International Group ⁶	AIG UN	USD	1025.5258	23.13	-97.7446%
Amgen Inc	AMGN UQ	USD	79.66	50	-37.2332%
ANZ Banking Group Ltd	ANZ AT	AUD	22.29	19.92	-10.6326%
Barclays Plc ⁴	BARC LN	GBp	543.4228	187.2	-65.5517%
Deutsche Bank AG - REG	DBK GY	EUR	65.3972	30.29	-53.6830%
Eli Lilly & Co	LLY UN	USD	52.57	34.86	-33.6884%
Fannie Mae	FNMA US	USD	50.83	0.2798	-99.4495%
Freddie Mac	FMCC US	USD	60.88	0.325	-99.4662%
Forest Laboratories Inc	FRX UN	USD	42.68	34.25	-19.7516%
Bristol-Myers Squibb Company ⁸	BMJ UN	USD	25.1685	27.97	11.1310%
Goldman Sachs Group Inc	GS UN	USD	111.27	116.47	4.6733%
JP Morgan Chase ³	JPM UN	USD	9259.69	35.91	-99.6122%
Bank of America ⁵	BAC UN	USD	67.8883	7.19	-89.4091%
Morgan Stanley ²	MS UN	USD	43.1992	16.89	-60.9020%
Pfizer Inc	PFE UN	USD	25.55	17.86	-30.0978%
Daiichi Sankyo Co ¹	4568 JT	JPY	2220	1513	-31.8468%
Sanofi-Aventis	SAN FP	EUR	72.70	48.49	-33.3012%
Swiss Reinsurance	RUKN VX	EUR	80.50	39.98	-50.3354%
Takeda Pharmaceutical	4502 JT	JPY	5760	3630	-36.9792%
Merck & Co Inc ⁷	MRK UN	USD	30.3262	31.34	3.3431%

2nd Worst Performer : Freddie Mac

Return on 2nd Worst Performer : -99.4662%

Max (0, 15% + 85% x 2nd Worst Performer) = Max (0, 15% + 85% x -99.4662%) = 0%

Min(1%, Variable) : 0%

There will be no variable interest in Year 6. An Early Redemption Event has not occurred.

UOB Structured Deposit – Prosperity 17 Deposit (USD)

Return Tracker Year 5 Performance

Stock Name	Bloomberg Code	Currency	Initial Reference Price (19 Aug 05)	12 August 2010	
				Official Closing Price	Return
American International Group ⁶	AIG UN	USD	1224.20	37.1	-96.9694%
Amgen Inc	AMGN UQ	USD	79.66	54.75	-31.2704%
ANZ Banking Group Ltd	ANZ AU	AUD	22.29	22.1	-0.8524%
Barclays Plc ⁴	BARC LN	GBp	543.4228	309.55	-43.0370%
Deutsche Bank AG - REG	DBK GY	EUR	71.67	53.01	-26.0360%
Eli Lilly & Co	LLY UN	USD	52.57	36.6	-30.3785%
Fannie Mae	FNMA US	USD	50.83	0.3802	-99.2520%
Freddie Mac	FMCC US	USD	60.88	0.4	-99.3430%
Forest Laboratories Inc	FRX UN	USD	42.68	28.02	-34.3486%
Genzyme Corporation	GENZ UQ	USD	69.76	66.16	-5.1606%
Goldman Sachs Group Inc	GS UN	USD	111.27	149.42	34.2860%
JP Morgan Chase ³	JPM UN	USD	9259.69	37.81	-99.5917%
Bank of America ⁵	BAC UN	USD	67.8883	13.06	-80.7625%
Morgan Stanley ²	MS UN	USD	43.1992	26.12	-39.5359%
Pfizer Inc	PFE UN	USD	25.55	16.2	-36.5949%
Daiichi Sankyo Co ¹	4568 JT	JPY	2220	1647	-25.8108%
Sanofi-Aventis	SAN FP	EUR	72.70	45.32	-37.6616%
Swiss Reinsurance	RUKN VX	EUR	80.50	44.28	-44.9938%
Takeda Pharmaceutical	4502 JT	JPY	5760	3970	-31.0764%
Merck & Co Inc ⁷	MRK UN	USD	30.3262	35.04	15.5437%

2nd Worst Performer : Freddie Mac

Return on 2nd Worst Performer : -99.3430%

Max (0, 15% + 85% x 2nd Worst Performer) = Max (0, 15% + 85% x -99.3430%) = 0%

Min(1%, Variable) : 0%

There will be no variable interest in Year 5. An Early Redemption Event has not occurred.

UOB Structured Deposit – Prosperity 17 Deposit (USD)

Return Tracker

Year 4 Performance

Stock Name	Bloomberg Code	Currency	Initial Reference Price (19 Aug 05)	12 August 09	
				Official Closing Price	Return
American International Group ⁶	AIG UN	USD	1224.20	25.33	-97.9309%
Amgen Inc	AMGN UQ	USD	79.66	62.16	-21.9684%
ANZ Banking Group Ltd	ANZ AU	AUD	22.29	19.6	-12.0682%
Barclays Plc ⁴	BARC LN	GBp	543.4228	353.35	-34.9770%
Deutsche Bank AG - REG	DBK GY	EUR	71.67	45.655	-36.2983%
Eli Lilly & Co	LLY UN	USD	52.57	32.94	-37.3407%
Fannie Mae	FNM UN	USD	50.83	1.03	-97.9736%
Freddie Mac	FRE UN	USD	60.88	1.37	-97.7497%
Forest Laboratories Inc	FRX UN	USD	42.68	27.5	-35.5670%
Genzyme Corporation	GENZ UQ	USD	69.76	50.31	-27.8813%
Goldman Sachs Group Inc	GS UN	USD	111.27	163.76	47.1735%
JP Morgan Chase ³	JPM UN	USD	9259.69	42.21	-99.5442%
Bank of America ⁵	BAC UN	USD	67.8883	15.93	-76.5350%
Morgan Stanley ²	MS UN	USD	43.1992	29.98	-30.6005%
Pfizer Inc	PFE UN	USD	25.55	15.86	-37.9256%
Daiichi Sankyo Co ¹	4568 JT	JPY	2220	1903	-14.2793%
Sanofi-Aventis	SAN FP	EUR	72.70	46.37	-36.2173%
Swiss Reinsurance	RUKN VX	EUR	80.50	45.26	-43.7764%
Takeda Pharmaceutical	4502 JT	JPY	5760	3810	-33.8542%
Wyeth	WYE UN	USD	45.89	46.78	1.9394%

2nd Worst Performer : Fannie Mac

Return on 2nd Worst Performer : -97.9736%

Max (0, 15% + 85% x 2nd Worst Performer) = Max (0, 15% + 85% x -97.9736%) = 0%

Min(1%, Variable) : 0%

There will be no variable interest in Year 4. An Early Redemption Event has not occurred.

UOB Structured Deposit – Prosperity 17 Deposit (USD)

Return Tracker

Year 3 Performance

Stock Name	Bloomberg Code	Currency	Initial Reference Price (19 Aug 05)	12-August-08	
				Official Closing Price	Return
American International Group	AIG UN	USD	61.21	22.85	-62.6695%
Amgen Inc	AMGN UQ	USD	79.66	63.55	-20.2234%
ANZ Banking Group Ltd	ANZ AU	AUD	22.29	17.47	-21.6240%
Barclays Plc ⁴	BARC LN	GBp	543.4228	378.50	-30.3489%
Deutsche Bank AG - REG	DBK GY	EUR	71.67	63.53	-11.3576%
Eli Lilly & Co	LLY UN	USD	52.57	49.25	-6.3154%
Fannie Mae	FNM UN	USD	50.83	8.02	-84.2219%
Freddie Mac	FRE UN	USD	60.88	5.37	-91.1794%
Forest Laboratories Inc	FRX UN	USD	42.68	38.29	-10.2858%
Genzyme Corporation	GENZ UQ	USD	69.76	79.53	14.0052%
Goldman Sachs Group Inc	GS UN	USD	111.27	167.30	50.3550%
Lehman Brothers Holdings Inc ³	LEH UN	USD	52.56	16.21	-69.1561%
Merrill Lynch & Co	MER UN	USD	58.35	24.88	-57.3608%
Morgan Stanley ²	MS UN	USD	43.20	42.50	-1.6185%
Pfizer Inc	PFE UN	USD	25.55	19.72	-22.8180%
Daiichi Sankyo Co ¹	4568 JT	JPY	2,220	3,180	43.2432%
Sanofi-Aventis	SAN FP	EUR	72.70	48.58	-33.1774%
Swiss Reinsurance	RUKN VX	EUR	80.50	71.00	-11.8012%
Takeda Pharmaceutical	4502 JT	JPY	5,760	6,120	6.2500%
Wyeth	WYE UN	USD	45.89	43.46	-5.2953%

2nd Worst Performer : Fannie Mae

Return on 2nd Worst Performer : -84.2219%

Max (0, 15% + 85% x 2nd Worst Performer) = Max (0, 15% + 85% x -84.2219%) = 0%

Min(1%, Variable) : 0%

There will be no variable interest in Year 3. An Early Redemption Event has not occurred.

UOB Structured Deposit – Prosperity 17 Deposit (USD)

Return Tracker

Year 2 Performance

Stock Name	Bloomberg Code	Currency	Initial Reference Price (19 Aug 2005)	13-August-07	
				Official Closing Price	Return
American International Group	AIG UN	USD	61.21	64.78	5.8324%
Amgen Inc	AMGN UQ	USD	79.66	51.26	-35.6515%
ANZ Banking Group Ltd	ANZ AU	AUD	22.29	28.59	28.2638%
Barclays Plc ⁴	BARC LN	GBp	558.00	658.50	18.0108%
Deutsche Bank AG - REG	DBK GY	EUR	71.67	96.69	34.9100%
Eli Lilly & Co	LLY UN	USD	52.57	56.93	8.2937%
Fannie Mae	FNM UN	USD	50.83	64.12	26.1460%
Freddie Mac	FRE UN	USD	60.88	61.52	1.0512%
Forest Laboratories Inc	FRX UN	USD	42.68	40.06	-6.1387%
Genzyme Corporation	GENZ UQ	USD	69.76	60.22	-13.6755%
Goldman Sachs Group Inc	GS UN	USD	111.27	177.50	59.5219%
Lehman Brothers Holdings Inc ³	LEH UN	USD	52.56	57.30	9.0286%
Merrill Lynch & Co	MER UN	USD	58.35	73.53	26.0154%
Morgan Stanley ²	MS UN	USD	43.20	59.64	38.0582%
Pfizer Inc	PFE UN	USD	25.55	23.89	-6.4971%
Daiichi Sankyo Co ¹	4568 JT	JPY	2,220	3,430	54.5045%
Sanofi-Aventis	SAN FP	EUR	72.70	59.32	-18.4044%
Swiss Reinsurance	RUKN VX	EUR	80.50	101.60	26.2112%
Takeda Pharmaceutical	4502 JT	JPY	5,760	7,900	37.1528%
Wyeth	WYE UN	USD	45.89	46.45	1.2203%

2nd Worst Performer : Sanofi-Aventis

Return on 2nd Worst Performer : -18.4044%

Max (0, 15% + 85% x 2nd Worst Performer) = Max (0, 15% + 85% x -18.4044%) = 0%

Min(1%, Variable) : 0%

There will be no variable interest in Year 2. An Early Redemption Event has not occurred.

Guaranteed Interest of 16% was paid on 19 August 2006 for Year 1.

Notice of Corporation Action Adjustments**¹ Daiichi Sankyo Co Ltd (4568 JT)**

Corporate Action: Merger of Sankyo Co with Daiichi Pharmaceutical.
Every share of Sankyo Co will be replaced with 1 share in the newly formed entity.

Newly Formed Entity: Daiichi Sankyo Co (Bloomberg: 4568 JT)

Adjustment: The Share "Sankyo Co" in the Underlying Basket shall be replaced with the newly formed entity "Daiichi Sankyo Co".
There will be no change in the relevant Initial Price.

² Morgan Stanley (MS UN)

Corporate Action: Spin-off
Effective Date: 2 July 2007
Adjustment factor: 0.830115
Original Initial Reference Price: USD 52.0400
Adjusted Initial Reference Price: $\text{USD } 52.04 \times 0.830115 = \text{USD } 43.1992$

³ Lehman Brothers Holdings Inc. (LEH UN)**Adjustment 1**

Corporate Action: 2-for-1 stock split on shares of Lehman Brothers Holding Inc.
Effective Date: 1 May 2006
Adjustment factor: 2
Original Initial Reference Price: USD 105.11
Adjusted Initial Reference Price: $\text{USD } 105.11 / 2 = \text{USD } 52.555$

Adjustment 2

Affected Share: Lehman Brothers Holding Inc.
(Bloomberg: LEH UN (previous), LEHMQ UV (currently))
Replacement Share: JPMorgan Chase & Co (Bloomberg: JPM UN)
Effective Date: 15 September 2008

Calculation of the Theoretical Adjusted Initial Price of JPMorgan Chase & Co share:

The Theoretical Adjusted Initial Price of JPMorgan Chase & Co share is US\$9,259.69. Calculations are as follows:

Initial Price of Affected Share:	US\$52.555 ("Initial Price of Affected Share")
Closing Price of Affected Share on Effective Date:	US\$0.210 ("Last Price of Affected Share")
Performance of Affected Share on Effective Date	= Last Price of Affected Share / Initial Price of Affected Share
	= $0.210 / 52.555$
	= 0.0039958139

Closing Price of Replacement Share on Effective Date: US\$37.00 ("Last Price of Replacement Share")

On Effective Date, to achieve an equitable replacement,

Performance of Replacement Share must be equal to Performance of Affected Share, ie, Performance of Replacement Share = 0.0039958139

Therefore, *Theoretical Adjusted Initial Price of Replacement Share*

$$\begin{aligned}
 &= \text{Last Price of Replacement Share} / \text{Performance of Replacement Share} \\
 &= 37.00 / 0.0039958139 \\
 &= \underline{\underline{\text{US\$9,259.69}}}
 \end{aligned}$$

⁴ **Barclays Plc (BARC LN)**

- a) Corporate Action: Open Offer (3 per 14)
 Effective Date: 26 June 2008
 Adjustment Factor: 0.973876
 Original Initial Reference Price: GBp 558
 Adjustment Initial Reference Price: GBp 558 x 0.973876 = GBp 543.4228
- Additional Details: For every 14 shares held, shareholders can subscribe to receive 3 new shares at GBp 2.82 per share
- Value of Entitlement: $(\text{Barclays cum event share price} - \text{subscription price}) / [(14 / 3) - 1] = 0.086470588$
- Adjustment Factor: $(\text{Barclays cum event share price} - \text{Value of Entitlement}) / \text{Barclays cum event share price} = 0.973875955$
- b) Corporate Action: Rights Offer (1 per 4)
 Effective Date: 18 September 2013
 Additional Details: For every 4 shares held, shareholders can subscribe to receive 1 new share at GBp 185 per share
- $$\begin{aligned}
 \text{Adjustment Factor} &= \frac{(1 \times \text{Subscription Price}) + (4 \times \text{Closing Price on 17/Sep/2013, prior to corporate action})}{(1+4) \times \text{Closing Price on 17/Sep/2013, prior to corporate action}} \\
 &= \frac{(1 \times 185) + (4 \times 299)}{(1+4) \times 299} \\
 &= 0.923746
 \end{aligned}$$
- Original Initial Reference Price: GBp 543.4228
 Adjustment Initial Reference Price: GBp 543.4228 x 0.923746 = GBp 501.9846

⁵ **Merrill Lynch & Co., Inc (MER UN)**

- Corporate Action: Acquisition
 Effective Date: 2 January 2009
 Details: Merrill Lynch & Co., Inc. was acquired by Bank of America Corporation. Merrill Lynch shareholders would receive 0.8595 Bank of America Corporation share for each Merrill Lynch share held.
- $$\begin{aligned}
 \text{Adjustment Factor} &= \frac{\text{Closing Price of BAC UN on 31 Dec 08}}{\text{Closing Price of MER UN on 31 Dec 08}} = \frac{\text{USD 14.08}}{(0.8595 \times \text{USD 14.08})} \\
 &= 1.163467
 \end{aligned}$$
- Details of Adjustment: Merrill Lynch & Co., Inc (Bloomberg Ticker: MER UN), in the Underlying Basket will be replaced with Bank of America Corporation (Bloomberg Ticker: BAC UN).
- Original Initial Price of Merrill Lynch: USD 58.35
- Theoretical Adjusted Initial Price of Bank of America Corporation: $1.163467 \times \text{USD 58.35} = \text{USD 67.8883}$

⁶ **American International Group (AIG UN)**

(i) Corporate Action:	Reverse Stock Split (1 for 20)
Effective Date:	1 July 2009
Adjustment Factor:	20
Original Initial Reference Price:	USD 61.21
Adjustment Initial Reference Price:	USD 61.21 x 20 = USD 1,224.20

Additional Details: The Reverse Split has the effect that every 20 shares of AIG UN held are consolidated into 1 share of AIG UN.

(ii) Corporate Action:	In Specie (0.533933:1)
Effective Date:	20 January 2011
Adjustment Factor:	0.837711
Original Initial Reference Price:	USD 1,224.20
Adjustment Initial Reference Price:	USD 1224.2 x 0.837711 = USD 1,025.5258

Additional Details: Existing shareholders will receive 0.533933 warrant of AIG for every 1 share of AIG held.

⁷ **Wyeth**

Corporate Action:	Acquisition
Effective Date:	16 October 2009
Adjustment Factor:	0.660845
Original Initial Reference Price:	USD 45.89
Adjustment Initial Reference Price:	USD 45.89 x 0.660845 = USD 30.3262

Additional Details: Wyeth was acquired by Pfizer, since Pfizer is one of the underlying, Wyeth will be replaced by Merck & Co Inc (Bloomberg Ticker: MRK UN)

⁸ **Genzyme Corporation (GENZ UQ)**

Corporate Action:	Acquisition
Effective Date:	11 April 2011
Adjustment Factor:	0.0.360787
Original Initial Reference Price:	USD 69.76
Adjustment Initial Reference Price:	USD 69.76 x 0.360787 = USD 25.1685

Additional Details: Genzyme Corporation (GENZ UQ) was acquired by Sanofi-Aventis (SAN FP), since SAN FP is one of the underlying, Genzyme Corporation will be replaced by Bristol-Myers Squibb Company (Bloomberg Ticker: BMJ UN)

⁹ **Swiss Reinsurance (RUKN VX)**

Corporate Action:	Delisted
Details:	Cancellation of listing on SIX Swiss Exchange
Effective Date:	08 December 2011

Adjustment Factor:	$\frac{\text{ClosingPrice of SRENVX as at 07 Dec 2011}}{\text{ClosingPrice of RUKNVX on 07 Dec 2011}} = \frac{\text{EUR 49.12}}{\text{EUR 49.04}} = 1.001631$
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Details of Adjustment: Swiss Reinsurance (Bloomberg Ticker: RUKN VX), in the Underlying Basket will be replaced with Swiss Re AG (Bloomberg Ticket: SREN VX)

Original Initial Reference Price: EUR 80.50
 Adjusted Initial Reference Price: **EUR 80.50 x 1.001631 = EUR 80.6313**

Corporate Action: Special Dividend and Return of Capital
 Details: Existing shareholders will receive Special Dividend of CHF 4.00 and CHF 3.50 of Return of Capital for every share of SREN VX held.
 Effective Date: 12 April 2013

Adjustment Factor:
$$\frac{\text{Closing Price of SRENVX as at 11 Apr 2013} - \text{Special Dividend} - \text{Return of Capital}}{\text{Closing Price of RUKNVX on 11 Apr 2013} - \text{Return of Capital}}$$

$$= \frac{79.95 - 4.00 - 3.50}{79.95 - 3.50}$$

$$= 0.947678$$

Original Initial Reference Price: EUR 80.6313
 Adjusted Initial Reference Price: **EUR 80.6313 x 0.947678 = EUR 76.4125**

Corporate Action: Special Dividend
 Details: Existing shareholders will receive Special Dividend of CHF 4.15 for every share of SREN VX held.
 Effective Date: 15 April 2014

Adjustment Factor:
$$\frac{\text{Closing Price of SRENVX as at 14 Apr 2014} - \text{Special Dividend} - \text{Return of Capital}}{\text{Closing Price of SREN VX on 14 Apr 2014} - \text{Return of Capital}}$$

$$= \frac{81.95 - 4.15 - 3.85}{81.95 - 3.85}$$

$$= 0.946863$$

Original Initial Reference Price: EUR 76.4125
 Adjusted Initial Reference Price: **EUR 76.4125 x 0.946863 = EUR 72.3522**

Corporate Action: Special Dividend and Return of Capital
 Details: Existing shareholders will receive Special Dividend of CHF 3.00 and CHF 4.25 of Return of Capital for every share of SREN VX held.
 Effective Date: 23 April 2015

Adjustment Factor:
$$\frac{\text{Closing Price of SRENVX as at 22 Apr 2015} - \text{Special Dividend} - \text{Return of Capital}}{\text{Closing Price of RUKNVX on 22 Apr 2015} - \text{Return of Capital}}$$

$$= \frac{95.55 - 3.00 - 4.25}{95.55 - 4.25}$$

$$= 0.967141$$

Original Initial Reference Price: EUR 72.3522
 Adjusted Initial Reference Price: **EUR 72.3522 x 0.967141 = EUR 69.9748**

¹⁰ **Forest Laboratories (FRX UN)**

Corporate Action: Acquisition
 Effective Date: 1 July 2014
 Details: Forest Laboratories was acquired by Actavis plc.

Adjustment Factor: $\frac{\text{Closing Price of FRX UN on 30 Jun 2014}}{\text{Initial Price of FRX UN on 19 Aug 2005}} = \frac{\text{USD 99.00}}{\text{USD 42.68}}$

= 2.319588

Details of Adjustment: Forest Laboratories (Bloomberg Ticker: FRX UN), in the Underlying Basket will be replaced with Actavis plc (Bloomberg Ticket: ACT UN)

Closing Price of Actavis plc on 30 Jun 2014 = USD 223.05

Theoretical Adjusted Initial Price of Actavis plc = USD 223.05 / 2.319588 = USD 96.1593

Corporate Action: Acquisition
 Effective Date: 15 June 2015
 Details: Actavis plc was acquired by Allergan plc (AGN US).

¹¹ **Deutsche Bank AG (DBK GY)**

Corporate Action: Rights Offer (5 per 18)
 Effective Date: 06 June 2014
 Additional Details: Existing shareholders will receive 5 rights issue for every 18 shares of DBK GY held. The subscription price for each rights issued is EUR 22.50.

Adjusted Factor
 Share Value prior to corporate action (Closing Price on 05 June 2014) = EUR 28.575

Share Value after corporate action =

$$\frac{\text{EUR 22.50} \times 5 + \text{EUR 28.575} \times 18}{23} = \text{EUR 27.254348}$$

$$\frac{\text{EUR 27.254348}}{\text{EUR 28.575}} = 0.953783$$

Adjusted Initial Price of Deutsche Bank AG – REG (DBK GY) = EUR 65.3972 x 0.953783 = EUR 62.3747

No action is required from the depositors in respect of the above changes.