5 Glittering Points
To a STAR investment
Income Star Fund

January 2006

Investment Objective

Income Star Fund[1] (the "Fund") aims to provide you with the triple benefits of receiving i) a guaranteed fixed payout of 5%[2] at the end of the first year from the investment date ii) thereafter potential semi-annual payouts[3] linked to the performance of 6 Singapore blue-chip stocks and iii) 100% capital guarantee at maturity or early termination date[4].

5 Key Features

- ★ **Attractive guaranteed fixed payout of 5%**[2] of the issue price per unit will be paid at the end of year 1
- ★ **Potential semi-annual payout(s) of 2.5%**[3] of the issue price per unit payable every 6 months (if any) starting from year 1.5
- ★ **Potential early termination**[4] of the Fund starting from year 1.5 and every 6 months thereafter
- ★ **100% capital guarantee**[4] at maturity or early termination
- ★ **Maximum tenor of 5.5 years**

Payout Mechanism / Early Termination Feature

End of year 1: 5% guaranteed fixed payout[2]

From year 1.5 and every 6 months thereafter:

- A potential semi-annual payout of 2.5%[3] will be paid if the stock level[5] of every stock in the basket on the relevant observation date closes at 100% or above, of its strike level[6].

  If the stock level of at least one stock in the basket is below 100% of its strike level, there will be no semi-annual payout. As long as the market conditions remain stable, you may have the opportunity to receive a regular income stream until the maturity of the Fund.

- An opportunity for the Fund to be terminated early, if the stock level[5] of every stock in the basket on the relevant observation date closes at 105%[7] or above, of its strike level[6].

  This early termination feature allows you to seek for other investment opportunities in case of market rally, without locking up your capital.

Stock Basket

The underlying investments of the Fund are linked to a basket of 6 highly recognisable Singapore-listed stocks:

Company Name	Sector
1) DBS Group Holdings Limited	Financial
2) Oversea-Chinese Banking Corporation Limited	Financial
3) United Overseas Bank Limited	Financial
4) Keppel Corp Limited	Holding Companies
5) Capitaland Limited	Real Estate
6) Singapore Telecommunications	Telecommunication

The 6 stocks receive an average of 94% "buy / hold" in the Bloomberg consensus recommendations (as of 13 December 2005).

Illustrative Examples

The following examples are for illustrative purposes only and are not indicative of the future or likely performance of the Fund. For the following examples, we have considered a semi-annual payout of 2.5% and a trigger level of 105% of the relevant strike level.

Assuming on the investment date, the strike level of the 6 stocks is at 100:

Best-case scenario

Least performing stock

Stock	Strike Level	Stock Level								
	Yr0	Yr1.5	Yr2	Yr2.5	Yr3	Yr3.5	Yr4	Yr4.5	Yr5	Yr5.5
1	100	107	-	-	-	-	-	-	-	-
2	100	108	-	-	-	-	-	-	-	-
3	100	106	-	-	-	-	-	-	-	-
4	100	112	-	-	-	-	-	-	-	-
5	100	115	-	-	-	-	-	-	-	-
6	100	120	-	-	-	-	-	-	-	-

Year 1: You will receive the 5% guaranteed fixed payout.

Year 1.5: The stock level of the least performing stock (Stock 3) is above 105% of its strike level. Thus, you will receive a semi-annual payout of 2.5% and the Fund will be terminated early.

5% at year 1 + **2.5%** at year 1.5 + **100%** capital = **107.5%** of capital* (over 1.5 years)

** equivalent to an annual return of approximately 5%*

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Conservative scenario

Least performing stocks

Stock	Strike Level	Stock Level								
	Yr0	Yr1.5	Yr2	Yr2.5	Yr3	Yr3.5	Yr4	Yr4.5	Yr5	Yr5.5
1	100	102	97	103	107	106	-	-	-	-
2	100	109	112	99	103	107	-	-	-	-
3	100	105	102	105	109	110	-	-	-	-
4	100	103	106	108	112	105	-	-	-	-
5	100	107	105	104	107	108	-	-	-	-
6	100	103	104	112	107	115	-	-	-	-

Year 1: You will receive the 5% guaranteed fixed payout.

Year 1.5: The stock level of the least performing stock (Stock 1) is above 100% but below 105% of its strike level. Thus, you will receive a semi-annual payout of 2.5% at the end of this period.

Year 2 & Year 2.5: The stock levels of the least performing stocks (Stock 1 & 2) are below 100% of their strike levels in each case. There will be no semi-annual payout at the end of each period.

Year 3: The stock level of the least performing stock (Stock 2) is above 100% but below 105% of its strike level. Thus, you will receive a semi-annual payout of 2.5% at the end of this period.

Year 3.5: Since the stock level of every stock is at 105% or above, of its strike level, you will receive a semi-annual payout of 2.5% and the Fund will be terminated early.

5% at year 1 + **2.5%** at year 1.5 + **2.5%** at year 3 + **2.5%** at year 3.5 + **100%** capital

= **112.5%** of capital**
(over 3.5 years)

*** equivalent to an annual return of approximately 3.5%*

Worst-case scenario

In a worst-case scenario, the stock level of any stock in the basket is below 100% of its strike level on each observation date from year 1.5 to year 5.5. You will receive the 5% guaranteed fixed payout after one year and 100% of your capital at maturity (which amounts to 105% of your capital over 5.5 years equivalent to an annual return of approximately 0.9%).

Fund Details

Offer period[8]	6 January 2006 - 14 February 2006
Investment date	Expected to be 17 February 2006
Latest possible maturity date	Expected to be 17 August 2011
Fund denomination	SGD
Offer price	SGD 100
Minimum investment	SGD 1,000
Subscription mode	Cash or SRS
Preliminary charge	Waived
Realisation charge	Waived
Management fee	Max. 4% of capital raised upfront and max. 0.5% of net asset value of Fund per annum#
Dealing day	Every Wednesday of each month
Managers	BNP Paribas Asset Management Singapore Limited
Sub Manager	BNP Paribas Asset Management Asia Ltd
Guarantor	BNP PARIBAS (rated AA by S&P and Fitch; Aa2 by Moody's)

 # For further details on fees and charges, please refer to the prospectus

For more information on the Fund, please speak to our UOB Personal Banker at any UOB Group branch today, call 1800 22 22 121 or log on to www.uobgroup.com.

Footnotes:
[1] Income Star Fund is a sub-fund of the Singapore constituted umbrella fund, BNP Paribas Eiffel Funds (S Series). [2] The guaranteed fixed payout will only be payable to investors holding units at the relevant payout date. [3] Based on the market conditions as of 23 November 2005, the semi-annual payout was estimated to be 2.5%. The exact amount of the semi-annual payout may change depending on market conditions and will be determined by the Managers on the investment date. The potential semi-annual payout will only be payable to investors holding units at the relevant payout date. Should the Fund be terminated early, investors will not be entitled to receive any of the semi-annual payouts for the subsequent years following the relevant early termination date. [4] The 100% capital guarantee is provided by BNP PARIBAS and applies only if units are held until the maturity date or the early termination date (if applicable). For redemption prior to the aforementioned dates, the relevant net asset value will be fully exposed to fluctuations in the value of the Fund's assets and the applicable realisation price may be higher or lower than the guaranteed realisation price. [5] Stock level means in respect of each stock, on the relevant observation date, the arithmetic average of the official closing levels of such stock on such observation date and on the four consecutive exchange business days preceding such date. [6] Strike level means in respect of each stock, on the relevant strike date, the arithmetic average of the official closing levels of such stock on such strike date and on the four consecutive exchange business days following such date. [7] Based on the market conditions as of 23 November 2005, the trigger level at which the Fund will be terminated early was estimated to be at 105%. The exact level may change depending on market conditions and will be determined by the Managers on the investment date. [8] The Managers have the absolute discretion to decide on such other dates on which the offer period will commence and end. In the event that the offer period is shortened or extended, the investment date, maturity date and other relevant dates of the Fund will be adjusted accordingly.

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