

BAIDURI 5 YEAR SINGAPORE EQUITY LINKED STRUCTURED DEPOSIT - SERIES 1



31 January 2020

Why invest?

1

Payout at Maturity

On the maturity date, investor will receive the amount as follows:

100% **10% COUPON**
 100% principal amount + 10% Guaranteed Coupon + Additional Coupon

a. Capital Guaranteed

Principal is 100% capital guaranteed only upon maturity

b. Coupon

i. Guaranteed Coupon

Guaranteed coupon of 10% payable only upon maturity.

ii. Additional Coupon

Investor has the possibility to receive an Additional Coupon which depends on the performance of 5 Singapore Blue Chip companies (DBS, SingTel, CapitaLand, Keppel and Singapore Airlines).

The performance of the 5 Singapore Blue Chip companies is equal to the average of the monthly observations of each company throughout the 5 year investment horizon (Compared to the initial level recorded on April 13th 2015) and observe half of it.

The additional coupon is equal to the recorded performance of the 5 Singapore Blue Chip companies minus 10%. Additional Coupon: $[(\text{Average of monthly observations of the 5 Singapore Blue Chips companies} + 2) - 10\%]$

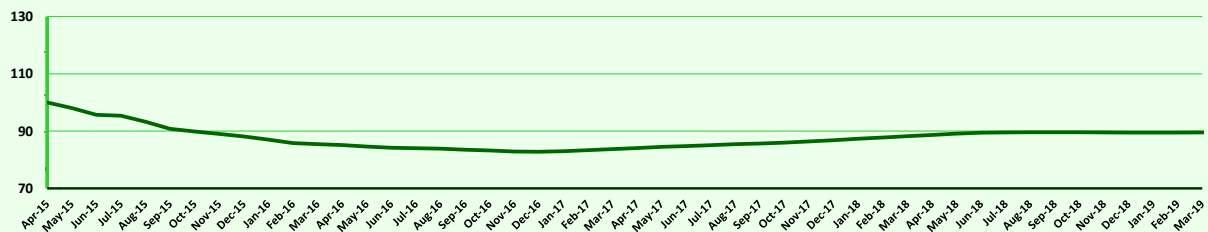
4

Underlying Basket

Share	Initial Price as of 13 April 2015	Monthly Average to 13 January 2020	Performance
Singapore Telecommunications Ltd	4.38	3.59	-17.97%
DBS Group Holdings Ltd	20.06	21.66	7.96%
CapitaLand Ltd	3.61	3.37	-6.64%
Singapore Airlines Ltd	11.92	10.24	-14.11%
Keppel Corp Ltd	9.35	6.59	-29.52%

5

Basket Performance



6

Monthly Performance

Index	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
2015				100.00	98.04	95.71	95.38	93.30	90.78	89.85	88.99	88.12
2016	87.00	85.84	85.45	85.13	84.59	84.16	84.03	83.85	83.53	83.22	82.87	82.79
2017	82.98	83.32	83.73	84.09	84.49	84.79	85.08	85.42	85.66	85.98	86.41	86.84
2018	87.36	87.75	88.25	88.66	89.12	89.43	89.54	89.58	89.60	89.58	89.52	89.49
2019	89.48	89.50	89.52	89.66	89.73	89.76	89.88	89.87	89.93	89.94	90.04	90.13
2020	90.22											

2

Product Details

All the details the investor needs to know:

Currency BND Dollars	Tenure 5 Years
Value Date 2015 17 April	Maturity Date 2020 17 April

3

Commentary

Period from 13 December 2019 to 13 January 2020

DBS (+1.08%)

DBS Bank (China) Limited announced that it has obtained a Bond Settlement Agent licence from the People's Bank of China, allowing it to act as a bond settlement agent in the China Interbank Bond Market. The company is the first and only Singaporean bank to be granted such a licence.

SingTel (-3.54%)

SingTel's representative said that the wildfires in Australia have affected parts of the Optus telecom network in the states of New South Wales and Victoria. The company said that it doesn't see material financial impact from the Australia fires "at this time".

CapitaLand (+6.79%)

CapitaLand's target price was raised to S\$4.50 from S\$4.00 by DBS due to a stronger operating environment for Singapore's property developers.

Keppel (+1.93%)

Keppel Corporation announced that Keppel Bay Tower will become Singapore's first existing high-rise commercial building to go 'super low-energy'.

Singapore Airlines (-1.97%)

Singapore Airlines announced that it would be diverting all of its flight routes away from Iranian airspace after the launching of over a dozen missiles that targeted US troops in Iraq.

Important Notice:

Unlike traditional deposits, Structured Deposits have an investment element with potential returns. The initial investment amount of a Structured Deposit is guaranteed only if you hold it until the Maturity Date. Premature withdrawal of Structured Deposits may result in you receiving less than your initial investment amount. You may wish to seek advice from a financial adviser before making a commitment to purchase this product. In the event that you choose not to seek advice from a financial adviser, you should carefully consider whether this product is suitable for you. This does not constitute an offer or solicitation to buy or sell or subscribe for any security or financial instrument or to enter into a transaction or to participate in any particular trading or investment strategy. No representation or warranty whatsoever (including without limitation any representation or warranty as to accuracy, usefulness, adequacy, timeliness or completeness) in respect of any information (including without limitation any statement, figures, opinion, view or estimate) provided herein is given by Baiduri Bank and it should not be relied upon as such. Baiduri Bank does not undertake an obligation to update the information or to correct any inaccuracy that may become apparent at a later time. All information presented is subject to change without notice. Baiduri Bank shall not be responsible or liable for any loss or damage whatsoever arising directly or indirectly howsoever in connection with or as a result of any person acting on any information provided herein. The information provided herein may contain projections or other forward looking statement regarding future events or future performance of countries, assets, markets or companies. Actual events or results may differ materially. Past performance figures are not necessarily indicative of future or likely performance. Any reference to any specific company, financial product or asset class in whatever way is used for illustrative purposes only and does not constitute a recommendation on the same. In no event shall Baiduri Bank have any liability for any special, punitive, indirect or consequential damages (including lost profits), even if notified of the possibility of such damages.