

UOB Structured Deposit – Trend Deposit

Basket Level

Summary

| Year 2 | |
|------------------------------|--------------|
| Date | Basket Level |
| 1 Apr 08 | 96.5756% |
| 2 May 08 | 96.3702% |
| 2 Jun 08 | 97.5172% |
| 1 Jul 08 | 104.1417% |
| 1 Aug 08 | 101.5872% |
| 2 Sep 08 | 99.2213% |
| 1 Oct 08 | 104.8580% |
| 4 Nov 08 | 123.5040% |
| 1 Dec 08 | 140.9154% |
| 5 Jan 09 | 133.1626% |
| 2 Feb 09 | 142.7267% |
| 2 Mar 09 (Valuation Date(2)) | 151.1178% |

^^ Benchmark = the higher of (i) 100% or (ii) Basket Level on Valuation Date(1), 3 March 2008
 = higher of (i) 100% or (ii) 99.1012%
 = 100%

UOB Structured Deposit – Trend Deposit Basket Level on 1 April 2008

| (A) Assets | (B) Bloomberg Ticker* | (C) Initial Weighting | (D) Monthend Price (29 Feb 08) | (E) Average of Previous Month-end Prices ** | (F) Direction = 1 if (D) > (E) (long), -1 if (D) < (E) (short) | (G) Fixing Value (3 Mar 08) | (H) Fixing Value (1 Apr 08) | (I) = (H)/(G) - 1 Asset's Return | (J) = (C) x (F) x (I) Initial Weighting x Direction x Asset's Return |
|------------------------------------------------------|--------------------------|--------------------------|-----------------------------------|------------------------------------------------|-------------------------------------------------------------------------|--------------------------------|--------------------------------|-------------------------------------|-------------------------------------------------------------------------|
| S&P | SPX Index | 20% | 1330.63 | 1468.59 | -1 (short) | 1331.34 | 1370.18 | 2.9174% | -0.5835% |
| Eurostoxx | SX5E Index | 15% | 5656.40 | 6035.81 | -1 (short) | 5584.94 | 5861.17 | 4.9460% | -0.7419% |
| Nikkei | NKY Index | 5% | 130.56 | 141.68 | -1 (short) | 125.44 | 124.36 | -0.8613% | 0.0431% |
| Gold | GC1 Comdty | 10% | 975.00 | 755.01 | 1 (long) | 984.2 | 882.9 | -10.2926% | -1.0293% |
| Crude Oil | CL1 Comdty | 10% | 101.84 | 81.15 | 1 (long) | 102.45 | 100.98 | -0.2093%^ | -0.0209% |
| Copper | LP1 Comdty | 20% | 8486 | 7572.21 | 1 (long) | 8652 | 8444 | -1.9954% ⁺ | -0.3991% |
| EUR/USD (in # USD per EUR) | USCFEUR Curncy | 10% | 1.5187 | 1.4915 | 1 (long) | 1.5195 | 1.5615 | 2.7641% | 0.2764% |
| JPY/USD (in # USD per 100 JPY) | USCFJY Curncy | 5% | 0.95979 | 0.92738 | 1 (long) | 0.96553 | 0.98261 | 1.7687% | 0.0884% |
| AUD/USD (in # USD per AUD) | USCFAUD Curncy | 5% | 0.937 | 0.9026 | 1 (long) | 0.9409 | 0.9067 | -3.6348% | -0.1817% |
| Total Contribution of All Assets' Return | | | | | | | | | -2.5485% |
| Basket Level = Basket(BM) x (1 + Total Contribution) | | | | | | | | | 96.5756% |

* Bloomberg Ticker is meant for reference only. The Fixing Value for each Asset will be based on the price source specified in the termsheet and confirmation.

** Average of Previous Month-end Prices for each Asset that is an Equity or a Commodity is the average of the month-end prices from March 2007 to February 2008
Average of Previous Month-end Prices for each Asset that is a Currency is the average of the month-end prices from December 2007 to February 2008

$$^{\wedge} \text{Crude Oil's Return} = \frac{\text{Fixing Value as of 1 Apr 08}}{\text{Fixing Value as of 3 Mar 08}} \times \frac{\text{Price of 1st Futures Contract on 5th Trading Day prior to its expiration}}{\text{Price of 2nd Futures Contract on 5th Trading Day prior to expiration of 1st Futures Contract}} - 1 = \frac{100.98}{102.45} \times \frac{109.92}{108.57} - 1 = -0.2093\%$$

$$^+ \text{Copper's Return} = \frac{\text{Fixing Value as of 1 Apr 08}}{\text{Fixing Value as of 3 Mar 08}} \times \frac{\text{Price of 1st Futures Contract on 5th Trading Day prior to its expiration}}{\text{Price of 2nd Futures Contract on 5th Trading Day prior to expiration of 1st Futures Contract}} - 1 = \frac{8444}{8652} \times \frac{8393}{8358} - 1 = -1.9954\%$$

UOB Structured Deposit – Trend Deposit Basket Level on 2 May 2008

| (A) Assets | (B) Bloomberg Ticker* | (C) Initial Weighting | (D) Monthend Price (31 Mar 08) | (E) Average of Previous Month-end Prices** | (F) Direction = 1 if (D) > (E) (long), -1 if (D) < (E) (short) | (G) Fixing Value (1 Apr 08) | (H) Fixing Value (2 May 08) | (I) = (H) / (G) -1 Asset's Return | (J) = (C) X (F) X (I) Initial Weighting x Direction x Asset's Return |
|------------------------------------------------------|--------------------------|--------------------------|-----------------------------------|-----------------------------------------------|-------------------------------------------------------------------------|--------------------------------|--------------------------------|--------------------------------------|-------------------------------------------------------------------------|
| S&P | SPX Index | 20% | 1322.7 | 1460.41 | -1 (short) | 1370.18 | 1413.9 | 3.1908% | -0.6382% |
| Eurostoxx | SX5E Index | 15% | 5734.15 | 6047.68 | -1 (short) | 5861.17 | 5983.37 | 2.0849% | -0.3127% |
| Nikkei | NKY Index | 5% | 125.44 | 139.87 | -1 (short) | 124.36 | 133.38 | 7.2532% | -0.3627% |
| Gold | GC1 Comdty | 10% | 916.20 | 776.11 | 1 (long) | 882.9 | 858 | -3.1274%# | -0.3127% |
| Crude Oil | CL1 Comdty | 10% | 101.58 | 84.12 | 1 (long) | 100.98 | 116.32 | 15.7711%^ | 1.5771% |
| Copper | LP1 Comdty | 20% | 8483 | 7704.46 | 1 (long) | 8444 | 8511.5 | 1.4411%+ | 0.2882% |
| EUR/USD (in # USD per EUR) | USCFEUR Currency | 10% | 1.5805 | 1.5278 | 1 (long) | 1.5615 | 1.5431 | -1.1784% | -0.1178% |
| JPY/USD (in # USD per 100 JPY) | USCFJY Currency | 5% | 1.00150 | 0.96605 | 1 (long) | 0.98261 | 0.94940 | -3.3799% | -0.1690% |
| AUD/USD (in # USD per AUD) | USCFAUD Currency | 5% | 0.9132 | 0.9157 | -1 (short) | 0.9067 | 0.9366 | 3.2977% | -0.1649% |
| Total Contribution of All Assets' Return | | | | | | | | | -0.2127% |
| Basket Level = Basket(BM) x (1 + Total Contribution) | | | | | | | | | 96.3702% |

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** Average of Previous Month-end Prices for each Asset that is an Equity or a Commodity is the average of the month-end prices from April 2007 to March 2008
Average of Previous Month-end Prices for each Asset that is a Currency is the average of the month-end prices from June 2008 to March 2008

$$\# \text{Gold's Return} = \frac{\text{Fixing Value as of 2 May 08}}{\text{Fixing Value as of 1 Apr 08}} \times \frac{\text{Price of 1st Futures Contract on 5th Trading Day prior to its expiration}}{\text{Price of 2nd Futures Contract on 5th Trading Day prior to expiration of 1st Futures Contract}} - 1 = \frac{858}{882.9} \times \frac{914.70}{917.60} - 1 = -3.1274\%$$

$$\wedge \text{Crude Oil's Return} = \frac{\text{Fixing Value as of 2 May 08}}{\text{Fixing Value as of 1 Apr 08}} \times \frac{\text{Price of 1st Futures Contract on 5th Trading Day prior to its expiration}}{\text{Price of 2nd Futures Contract on 5th Trading Day prior to expiration of 1st Futures Contract}} - 1 = \frac{116.32}{100.98} \times \frac{113.79}{113.22} - 1 = 15.7711\%$$

$$+ \text{Copper's Return} = \frac{\text{Fixing Value as of 2 May 08}}{\text{Fixing Value as of 1 Apr 08}} \times \frac{\text{Price of 1st Futures Contract on 5th Trading Day prior to its expiration}}{\text{Price of 2nd Futures Contract on 5th Trading Day prior to expiration of 1st Futures Contract}} - 1 = \frac{8511.5}{8444} \times \frac{8852}{8796} - 1 = 1.4411\%$$

UOB Structured Deposit – Trend Deposit Basket Level on 2 June 2008

| (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) = (H) / (G) - 1 | (J) = (C) X (F) X (I) |
|------------------------------------------------------|-------------------|-------------------|----------------------------|----------------------------------------|------------------------------------------------------------------|-------------------------|-------------------------|-----------------------|------------------------------------------------|
| Assets | Bloomberg Ticker* | Initial Weighting | Monthend Price (30 Apr 08) | Average of Previous Month-end Prices** | Direction = 1 if (D) > (E) (long), -1 if (D) < (E) (short) | Fixing Value (2 May 08) | Fixing Value (2 Jun 08) | Asset's Return | Initial Weighting x Direction x Asset's Return |
| S&P | SPX Index | 20% | 1385.59 | 1451.37 | -1(short) | 1413.9 | 1385.67 | -1.9966% | 0.3993% |
| Eurostoxx | SX5E Index | 15% | 5954.79 | 6046.25 | -1(short) | 5983.37 | 5785.38 | -3.3091% | 0.4964% |
| Nikkei | NKY Index | 5% | 132.50 | 138.79 | -1(short) | 133.38 | 138.30 | 3.6879% | -0.1844% |
| Gold | GC1 Comdty | 10% | 865.10 | 791.38 | 1(long) | 858 | 892.9 | 4.0676% | 0.4068% |
| Crude Oil | CL1 Comdty | 10% | 113.46 | 88.04 | 1(long) | 116.32 | 127.76 | 10.0186%^ | 1.0019% |
| Copper | LP1 Comdty | 20% | 8647.5 | 7776.25 | 1(long) | 8511.5 | 8018 | -5.2997% ⁺ | -1.0599% |
| EUR/USD (in # USD per EUR) | USCFEUR Curncy | 10% | 1.5568 | 1.5520 | 1(long) | 1.5431 | 1.555 | 0.7712% | 0.0771% |
| JPY/USD (in # USD per 100 JPY) | USCFJY Curncy | 5% | 0.95666 | 0.97265 | -1(short) | 0.94940 | 0.95776 | 0.8811% | -0.0441% |
| AUD/USD (in # USD per AUD) | USCFAUD Curncy | 5% | 0.9419 | 0.9307 | 1(long) | 0.9366 | 0.9548 | 1.9432% | 0.0972% |
| Total Contribution of All Assets' Return | | | | | | | | | 1.1902% |
| Basket Level = Basket(BM) x (1 + Total Contribution) | | | | | | | | | 97.5172% |

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** Average of Previous Month-end Prices for each Asset that is an Equity or a Commodity is the average of the month-end prices from May 2007 to April 2008
Average of Previous Month-end Prices for each Asset that is a Currency is the average of the month-end prices from February 2008 to April 2008

$$^{\wedge} \text{Crude Oil's Return} = \frac{\text{Fixing Value as of 2 Jun 08}}{\text{Fixing Value as of 2 May 08}} \times \frac{\text{Price of 1st Futures Contract on 5th Trading Day prior to its expiration}}{\text{Price of 2nd Futures Contract on 5th Trading Day prior to expiration of 1st Futures Contract}} - 1 = \frac{127.76}{116.32} \times \frac{125.8}{125.59} - 1 = 10.0186\%$$

$$^{\wedge} \text{Copper's Return} = \frac{\text{Fixing Value as of 2 Jun 08}}{\text{Fixing Value as of 2 May 08}} \times \frac{\text{Price of 1st Futures Contract on 5th Trading Day prior to its expiration}}{\text{Price of 2nd Futures Contract on 5th Trading Day prior to expiration of 1st Futures Contract}} - 1 = \frac{8018}{8511.5} \times \frac{8361.5}{8317.5} - 1 = -5.2997\%$$

UOB Structured Deposit – Trend Deposit Basket Level on 1 July 2008

| (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) = (H) / (G) - 1 | (J) = (C) X (F) X (I) |
|------------------------------------------------------|-------------------|-------------------|----------------------------|----------------------------------------|------------------------------------------------------------------|-------------------------|-------------------------|----------------------|------------------------------------------------|
| Assets | Bloomberg Ticker* | Initial Weighting | Monthend Price (30 May 08) | Average of Previous Month-end Prices** | Direction = 1 if (D) > (E) (long), -1 if (D) < (E) (short) | Fixing Value (2 Jun 08) | Fixing Value (1 Jul 08) | Asset's Return | Initial Weighting x Direction x Asset's Return |
| S&P | SPX Index | 20% | 1400.38 | 1440.52 | -1 (short) | 1385.67 | 1284.91 | -7.2716% | 1.4543% |
| Eurostoxx | SX5E Index | 15% | 5878.33 | 6030.20 | -1 (short) | 5785.38 | 5195.47 | -10.1964% | 1.5295% |
| Nikkei | NKY Index | 5% | 135.96 | 137.89 | -1 (short) | 138.30 | 127.34 | -7.9294% | 0.3965% |
| Gold | GC1 Comdty | 10% | 887.30 | 810.24 | 1 (long) | 892.9 | 944.5 | 5.4865% [#] | 0.5486% |
| Crude Oil | CL1 Comdty | 10% | 127.35 | 93.32 | 1 (long) | 127.76 | 140.97 | 9.8429% [^] | 0.9843% |
| Copper | LP1 Comdty | 20% | 8017 | 7823.33 | 1 (long) | 8018 | 8749.5 | 9.8546% ⁺ | 1.9709% |
| EUR/USD (in # USD per EUR) | USCFEUR Curncy | 10% | 1.5560 | 1.5644 | -1 (short) | 1.555 | 1.5778 | 1.4662% | -0.1466% |
| JPY/USD (in # USD per 100 JPY) | USCFJY Curncy | 5% | 0.94823 | 0.96880 | -1 (short) | 0.95776 | 0.94581 | -1.2485% | 0.0624% |
| AUD/USD (in # USD per AUD) | USCFAUD Curncy | 5% | 0.9551 | 0.9367 | 1 (long) | 0.9548 | 0.9535 | -0.1362% | -0.0068% |
| Total Contribution of All Assets' Return | | | | | | | | | 6.7931% |
| Basket Level = Basket(BM) x (1 + Total Contribution) | | | | | | | | | 104.1417% |

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** Average of Previous Month-end Prices for each Asset that is an Equity or a Commodity is the average of the month-end prices from June 2007 to May 2008
Average of Previous Month-end Prices for each Asset that is a Currency is the average of the month-end prices from March 2008 to May 2008

$$\text{#Gold's Return} = \frac{\text{Fixing Value as of 1 Jul 08}}{\text{Fixing Value as of 2 Jun 08}} \times \frac{\text{Price of 1st Futures Contract on 5th Trading Day prior to its expiration}}{\text{Price of 2nd Futures Contract on 5th Trading Day prior to expiration of 1st Futures Contract}} - 1 = \frac{944.5}{892.9} \times \frac{901.7}{904.2} - 1 = 5.4865\%$$

$$\text{^ Crude Oil's Return} = \frac{\text{Fixing Value as of 1 Jul 08}}{\text{Fixing Value as of 2 Jun 08}} \times \frac{\text{Price of 1st Futures Contract on 5th Trading Day prior to its expiration}}{\text{Price of 2nd Futures Contract on 5th Trading Day prior to expiration of 1st Futures Contract}} - 1 = \frac{140.97}{127.76} \times \frac{134.86}{135.47} - 1 = 9.8429\%$$

$$\text{+ Copper's Return} = \frac{\text{Fixing Value as of 1 Jul 08}}{\text{Fixing Value as of 2 Jun 08}} \times \frac{\text{Price of 1st Futures Contract on 5th Trading Day prior to its expiration}}{\text{Price of 2nd Futures Contract on 5th Trading Day prior to expiration of 1st Futures Contract}} - 1 = \frac{8749.5}{8018} \times \frac{8111}{8057} - 1 = 9.8546\%$$

UOB Structured Deposit – Trend Deposit Basket Level on 1 August 2008

| (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) = (H) / (G) - 1 | (J) = (C) X (F) X (I) |
|------------------------------------------------------|-------------------|-------------------|----------------------------|----------------------------------------|------------------------------------------------------------------|-------------------------|-------------------------|---------------------|------------------------------------------------|
| Assets | Bloomberg Ticker* | Initial Weighting | Monthend Price (30 Jun 08) | Average of Previous Month-end Prices** | Direction = 1 if (D) > (E) (long), -1 if (D) < (E) (short) | Fixing Value (1 Jul 08) | Fixing Value (1 Aug 08) | Asset's Return | Initial Weighting x Direction x Asset's Return |
| S&P | SPX Index | 20% | 1280 | 1421.91 | -1 (short) | 1284.91 | 1260.31 | -1.9145% | 0.3829% |
| Eurostoxx | SX5E Index | 15% | 5280.01 | 5964.35 | -1 (short) | 5195.47 | 5162.97 | -0.6257% | 0.0939% |
| Nikkei | NKY Index | 5% | 126.98 | 136.22 | -1 (short) | 127.34 | 121.71 | -4.4194% | 0.2210% |
| Gold | GC1 Comdty | 10% | 928.30 | 833.36 | 1 (long) | 944.5 | 909 | -3.7586% | -0.3759% |
| Crude Oil | CL1 Comdty | 10% | 140 | 99.09 | 1 (long) | 140.97 | 125.1 | -11.6589%^ | -1.1659% |
| Copper | LP1 Comdty | 20% | 8638 | 7905.92 | 1 (long) | 8749.5 | 8050 | -7.2362%^+ | -1.4472% |
| EUR/USD (in # USD per EUR) | USCFEUR Curncy | 10% | 1.5748 | 1.5625 | 1 (long) | 1.5778 | 1.5567 | -1.3373% | -0.1337% |
| JPY/USD (in # USD per 100 JPY) | USCFJY Curncy | 5% | 0.94189 | 0.94893 | -1 (short) | 0.94581 | 0.92945 | -1.7288% | 0.0864% |
| AUD/USD (in # USD per AUD) | USCFAUD Curncy | 5% | 0.9562 | 0.9511 | 1 (long) | 0.9535 | 0.9317 | -2.2863% | -0.1143% |
| Total Contribution of All Assets' Return | | | | | | | | | -2.4529% |
| Basket Level = Basket(BM) x (1 + Total Contribution) | | | | | | | | | 101.5872% |

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Average of Previous Month-end Prices for each Asset that is a Currency is the average of the month-end prices from April 2008 to June 2008

$$^{\wedge} \text{Crude Oil's Return} = \frac{\text{Fixing Value as of 1Aug 08}}{\text{Fixing Value as of 1Jul 08}} \times \frac{\text{Price of 1st Futures Contract on 5th Trading Day prior to its expiration}}{\text{Price of 2nd Futures Contract on 5th Trading Day prior to expiration of 1st Futures Contract}} - 1 = \frac{125.1}{140.97} \times \frac{138.74}{139.37} - 1 = -11.6589\%$$

$$^+ \text{Copper's Return} = \frac{\text{Fixing Value as of 1Aug 08}}{\text{Fixing Value as of 1Jul 08}} \times \frac{\text{Price of 1st Futures Contract on 5th Trading Day prior to its expiration}}{\text{Price of 2nd Futures Contract on 5th Trading Day prior to expiration of 1st Futures Contract}} - 1 = \frac{8050}{8749.5} \times \frac{8561}{8491} - 1 = -7.2362\%$$

UOB Structured Deposit – Trend Deposit Basket Level on 2 September 2008

| (A) Assets | (B) Bloomberg Ticker* | (C) Initial Weighting | (D) Monthend Price (31 Jul 08) | (E) Average of Previous Month-end Prices** | (F) Direction = 1 if (D) > (E) (long), -1 if (D) < (E) (short) | (G) Fixing Value (1 Aug 08) | (H) Fixing Value (2 Sep 08) | (I) = (H) / (G) - 1 Asset's Return | (J) = (C) X (F) X (I) Initial Weighting x Direction x Asset's Return |
|------------------------------------------------------|--------------------------|--------------------------|-----------------------------------|-----------------------------------------------|-------------------------------------------------------------------------|--------------------------------|--------------------------------|---------------------------------------|-------------------------------------------------------------------------|
| S&P | SPX Index | 20% | 1267.38 | 1406.25 | -1 (short) | 1260.31 | 1277.58 | 1.3703% | -0.2741% |
| Eurostoxx | SX5E Index | 15% | 5250.09 | 5908.76 | -1 (short) | 5162.97 | 4961.38 | -3.9044% | 0.5857% |
| Nikkei | NKY Index | 5% | 123.74 | 134.46 | -1 (short) | 121.71 | 115.84 | -4.8194% | 0.2410% |
| Gold | GC1 Comdty | 10% | 913.90 | 853.94 | 1 (long) | 909 | 806.6 | -11.4945% [#] | -1.1495% |
| Crude Oil | CL1 Comdty | 10% | 124.08 | 102.92 | 1 (long) | 125.1 | 109.71 | -12.2946% [^] | -1.2295% |
| Copper | LP1 Comdty | 20% | 8212 | 7912.17 | 1 (long) | 8050 | 7303 | -8.7269% ⁺ | -1.7454% |
| EUR/USD (in # USD per EUR) | USCFEUR Currency | 10% | 1.5589 | 1.5632 | -1 (short) | 1.5567 | 1.4522 | -6.7129% | 0.6713% |
| JPY/USD (in # USD per 100 JPY) | USCFJY Currency | 5% | 0.92507 | 0.93839 | -1 (short) | 0.92945 | 0.91870 | -1.1576% | 0.0579% |
| AUD/USD (in # USD per AUD) | USCFAUD Currency | 5% | 0.9415 | 0.9509 | -1 (short) | 0.9317 | 0.836 | -10.2715% | 0.5136% |
| Total Contribution of All Assets' Return | | | | | | | | | -2.3290% |
| Basket Level = Basket(BM) x (1 + Total Contribution) | | | | | | | | | 99.2213% |

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Average of Previous Month-end Prices for each Asset that is a Currency is the average of the month-end prices from May 2008 to July 2008

$$\text{#Gold's Return} = \frac{\text{Fixing Value as of 2 Sep 08}}{\text{Fixing Value as of 1 Aug 08}} \times \frac{\text{Price of 1st Futures Contract on 5th Trading Day prior to its expiration}}{\text{Price of 2nd Futures Contract on 5th Trading Day prior to expiration of 1st Futures Contract}} - 1 = \frac{806.6}{909} \times \frac{810.3}{812.4} - 1 = -11.4945\%$$

$$\text{^ Crude Oil's Return} = \frac{\text{Fixing Value as of 2 Sep 08}}{\text{Fixing Value as of 1 Aug 08}} \times \frac{\text{Price of 1st Futures Contract on 5th Trading Day prior to its expiration}}{\text{Price of 2nd Futures Contract on 5th Trading Day prior to expiration of 1st Futures Contract}} - 1 = \frac{109.71}{125.1} \times \frac{116}{115.99} - 1 = -12.2946\%$$

$$\text{+ Copper's Return} = \frac{\text{Fixing Value as of 2 Aug 08}}{\text{Fixing Value as of 1 Aug 08}} \times \frac{\text{Price of 1st Futures Contract on 5th Trading Day prior to its expiration}}{\text{Price of 2nd Futures Contract on 5th Trading Day prior to expiration of 1st Futures Contract}} - 1 = \frac{7303}{8050} \times \frac{7432}{7387} - 1 = -8.7269\%$$

UOB Structured Deposit – Trend Deposit Basket Level on 1 October 2008

| (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) = (H) / (G) - 1 | (J) = (C) X (F) X (I) |
|------------------------------------------------------|-------------------|-------------------|----------------------------|----------------------------------------|------------------------------------------------------------------|-------------------------|-------------------------|------------------------|------------------------------------------------|
| Assets | Bloomberg Ticker* | Initial Weighting | Monthend Price (29 Aug 08) | Average of Previous Month-end Prices** | Direction = 1 if (D) > (E) (long), -1 if (D) < (E) (short) | Fixing Value (2 Sep 08) | Fixing Value (1 Oct 08) | Asset's Return | Initial Weighting x Direction x Asset's Return |
| S&P | SPX Index | 20% | 1282.83 | 1390.32 | -1 (short) | 1277.58 | 1161.06 | -9.1204% | 1.8241% |
| Eurostoxx | SX5E Index | 15% | 4937.04 | 5832.00 | -1 (short) | 4961.38 | 4312.08 | -13.0871% | 1.9631% |
| Nikkei | NKY Index | 5% | 120.28 | 132.57 | -1 (short) | 115.84 | 107.19 | -7.4718% | 0.3736% |
| Gold | GC1 Comdty | 10% | 831.20 | 866.89 | -1 (short) | 806.6 | 880.7 | 9.1867% | -0.9187% |
| Crude Oil | CL1 Comdty | 10% | 115.46 | 106.37 | 1 (long) | 109.71 | 98.53 | -10.2526%^ | -1.0253% |
| Copper | LP1 Comdty | 20% | 7556 | 7914.83 | -1 (short) | 7303 | 6192 | -15.1158% ⁺ | 3.0232% |
| EUR/USD (in # USD per EUR) | USCFEUR Curncy | 10% | 1.4669 | 1.5335 | -1 (short) | 1.4522 | 1.4058 | -3.1952% | 0.3195% |
| JPY/USD (in # USD per 100 JPY) | USCFJY Curncy | 5% | 0.92005 | 0.92900 | -1 (short) | 0.91870 | 0.94286 | 2.6306% | -0.1315% |
| AUD/USD (in # USD per AUD) | USCFAUD Curncy | 5% | 0.8563 | 0.9180 | -1 (Short) | 0.836 | 0.7937 | -5.0598% | 0.2530% |
| Total Contribution of All Assets' Return | | | | | | | | | 5.6809% |
| Basket Level = Basket(BM) x (1 + Total Contribution) | | | | | | | | | 104.8580% |

* Bloomberg Ticker is meant for reference only. The Fixing Value for each Asset will be based on the price source specified in the termsheet and confirmation.

** Average of Previous Month-end Prices for each Asset that is an Equity or a Commodity is the average of the month-end prices from September 2007 to August 2008
Average of Previous Month-end Prices for each Asset that is a Currency is the average of the month-end prices from June 2008 to August 2008

$$^{\wedge} \text{Crude Oil's Return} = \frac{\text{Fixing Value as of 1 Oct 08}}{\text{Fixing Value as of 2 Sep 08}} \times \frac{\text{Price of 1st Futures Contract on 5th Trading Day prior to its expiration}}{\text{Price of 2nd Futures Contract on 5th Trading Day prior to expiration of 1st Futures Contract}} - 1 = \frac{98.53}{109.71} \times \frac{101.18}{101.25} - 1 = -10.2526\%$$

$$^+ \text{Copper's Return} = \frac{\text{Fixing Value as of 1 Oct 08}}{\text{Fixing Value as of 2 Sep 08}} \times \frac{\text{Price of 1st Futures Contract on 5th Trading Day prior to its expiration}}{\text{Price of 2nd Futures Contract on 5th Trading Day prior to expiration of 1st Futures Contract}} - 1 = \frac{6192}{7303} \times \frac{6991}{6983} - 1 = -15.1158\%$$

UOB Structured Deposit – Trend Deposit Basket Level on 4 November 2008

| (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) = (H) / (G) - 1 | (J) = (C) X (F) X (I) |
|------------------------------------------------------|-------------------|-------------------|----------------------------|----------------------------------------|------------------------------------------------------------------|-------------------------|-------------------------|------------------------|------------------------------------------------|
| Assets | Bloomberg Ticker* | Initial Weighting | Monthend Price (30 Sep 08) | Average of Previous Month-end Prices** | Direction = 1 if (D) > (E) (long), -1 if (D) < (E) (short) | Fixing Value (1 Oct 08) | Fixing Value (4 Nov 08) | Asset's Return | Initial Weighting x Direction x Asset's Return |
| S&P | SPX Index | 20% | 1166.36 | 1360.29 | -1 (short) | 1161.06 | 1005.75 | -13.3766% | 2.6753% |
| Eurostoxx | SX5E Index | 15% | 4278.09 | 5669.31 | -1 (short) | 4312.08 | 3587.44 | -16.8049% | 2.5207% |
| Nikkei | NKY Index | 5% | 106.29 | 129.26 | -1 (short) | 107.19 | 90.71 | -15.3717% | 0.7686% |
| Gold | GC1 Comdty | 10% | 874.20 | 877.84 | -1 (short) | 880.7 | 757.3 | -14.2338% [#] | 1.4234% |
| Crude Oil | CL1 Comdty | 10% | 100.64 | 107.95 | -1 (short) | 98.53 | 70.53 | -28.7079% [^] | 2.8708% |
| Copper | LP1 Comdty | 20% | 6401 | 7775.92 | -1 (short) | 6192 | 4301 | -29.6048% ⁺ | 5.9210% |
| EUR/USD (in # USD per EUR) | USCFEUR Curncy | 10% | 1.4081 | 1.4780 | -1 (short) | 1.4058 | 1.3021 | -7.3766% | 0.7377% |
| JPY/USD (in # USD per 100 JPY) | USCFJY Curncy | 5% | 0.94393 | 0.92968 | 1 (long) | 0.94286 | 0.99522 | 5.5533% | 0.2777% |
| AUD/USD (in # USD per AUD) | USCFAUD Curncy | 5% | 0.7904 | 0.8627 | -1 (short) | 0.7937 | 0.7005 | -11.7425% | 0.5871% |
| Total Contribution of All Assets' Return | | | | | | | | | 17.7822% |
| Basket Level = Basket(BM) x (1 + Total Contribution) | | | | | | | | | 123.5040% |

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** Average of Previous Month-end Prices for each Asset that is an Equity or a Commodity is the average of the month-end prices from October 2007 to September 2008
Average of Previous Month-end Prices for each Asset that is a Currency is the average of the month-end prices from July 2008 to September 2008

$$\text{#Gold's Return} = \frac{\text{Fixing Value as of 4 Nov 08}}{\text{Fixing Value as of 1 Oct 08}} \times \frac{\text{Price of 1st Futures Contract on 5th Trading Day prior to its expiration}}{\text{Price of 2nd Futures Contract on 5th Trading Day prior to expiration of 1st Futures Contract}} - 1 = \frac{757.30}{880.70} \times \frac{733.30}{735.20} - 1 = -14.2338\%$$

$$\text{^ Crude Oil's Return} = \frac{\text{Fixing Value as of 4 Nov 08}}{\text{Fixing Value as of 1 Oct 08}} \times \frac{\text{Price of 1st Futures Contract on 5th Trading Day prior to its expiration}}{\text{Price of 2nd Futures Contract on 5th Trading Day prior to expiration of 1st Futures Contract}} - 1 = \frac{70.53}{98.53} \times \frac{78.63}{78.95} - 1 = -28.7079\%$$

$$\text{+ Copper's Return} = \frac{\text{Fixing Value as of 4 Nov 08}}{\text{Fixing Value as of 1 Oct 08}} \times \frac{\text{Price of 1st Futures Contract on 5th Trading Day prior to its expiration}}{\text{Price of 2nd Futures Contract on 5th Trading Day prior to expiration of 1st Futures Contract}} - 1 = \frac{4301}{6192} \times \frac{5649}{5574} - 1 = -29.6048\%$$

UOB Structured Deposit – Trend Deposit Basket Level on 1 December 2008

| (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) = (H) / (G) - 1 | (J) = (C) X (F) X (I) |
|------------------------------------------------------|-------------------|-------------------|----------------------------|----------------------------------------|------------------------------------------------------------------|-------------------------|-------------------------|---------------------|------------------------------------------------|
| Assets | Bloomberg Ticker* | Initial Weighting | Monthend Price (31 Oct 08) | Average of Previous Month-end Prices** | Direction = 1 if (D) > (E) (long), -1 if (D) < (E) (short) | Fixing Value (4 Nov 08) | Fixing Value (1 Dec 08) | Asset's Return | Initial Weighting x Direction x Asset's Return |
| S&P | SPX Index | 20% | 968.75 | 1311.90 | -1 (short) | 1005.75 | 816.21 | -18.8456% | 3.7691% |
| Eurostoxx | SX5E Index | 15% | 3286.87 | 5401.89 | -1 (short) | 3587.44 | 2891.15 | -19.4091% | 2.9114% |
| Nikkei | NKY Index | 5% | 87.27 | 124.43 | -1 (short) | 90.71 | 89.61 | -1.2149% | 0.0607% |
| Gold | GC1 Comdty | 10% | 718.20 | 871.42 | -1 (short) | 757.3 | 774.6 | 2.2844% | -0.2284% |
| Crude Oil | CL1 Comdty | 10% | 67.81 | 105.72 | -1 (short) | 70.53 | 49.28 | -31.0991%^ | 3.1099% |
| Copper | LP1 Comdty | 20% | 4097 | 7472.67 | -1 (short) | 4301 | 3577 | -17.0919%+ | 3.4184% |
| EUR/USD (in # USD per EUR) | USCFEUR Curncy | 10% | 1.2682 | 1.3811 | -1 (short) | 1.3021 | 1.2634 | -2.9721% | 0.2972% |
| JPY/USD (in # USD per 100 JPY) | USCFJY Curncy | 5% | 1.01750 | 0.96049 | 1 (long) | 0.99522 | 1.06712 | 7.2244% | 0.3612% |
| AUD/USD (in # USD per AUD) | USCFAUD Curncy | 5% | 0.6574 | 0.7680 | -1 (short) | 0.7005 | 0.6447 | -7.9657% | 0.3983% |
| Total Contribution of All Assets' Return | | | | | | | | | 14.0978% |
| Basket Level = Basket(BM) x (1 + Total Contribution) | | | | | | | | | 140.9154% |

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** Average of Previous Month-end Prices for each Asset that is an Equity or a Commodity is the average of the month-end prices from November 2007 to October 2008
Average of Previous Month-end Prices for each Asset that is a Currency is the average of the month-end prices from August 2008 to October 2008

$$^{\wedge} \text{Crude Oil's Return} = \frac{\text{Fixing Value as of 1 Dec 08}}{\text{Fixing Value as of 4 Nov 08}} \times \frac{\text{Price of 1st Futures Contract on 5th Trading Day prior to its expiration}}{\text{Price of 2nd Futures Contract on 5th Trading Day prior to expiration of 1st Futures Contract}} - 1 = \frac{49.28}{70.53} \times \frac{58.24}{59.06} - 1 = -31.0991\%$$

$$^+ \text{Copper's Return} = \frac{\text{Fixing Value as of 1 Dec 08}}{\text{Fixing Value as of 4 Nov 08}} \times \frac{\text{Price of 1st Futures Contract on 5th Trading Day prior to its expiration}}{\text{Price of 2nd Futures Contract on 5th Trading Day prior to expiration of 1st Futures Contract}} - 1 = \frac{3577}{4301} \times \frac{3847}{3859} - 1 = -17.0919\%$$

UOB Structured Deposit – Trend Deposit
Basket Level on 5 January 2009

| (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) = (H) / (G) - 1 | (J) = (C) X (F) X (I) |
|------------------------------------------------------|-------------------|-------------------|----------------------------|----------------------------------------|------------------------------------------------------------------|-------------------------|-------------------------|------------------------|------------------------------------------------|
| Assets | Bloomberg Ticker* | Initial Weighting | Monthend Price (28 Nov 08) | Average of Previous Month-end Prices** | Direction = 1 if (D) > (E) (long), -1 if (D) < (E) (short) | Fixing Value (1 Dec 08) | Fixing Value (5 Jan 09) | Asset's Return | Initial Weighting x Direction x Asset's Return |
| S&P | SPX Index | 20% | 896.24 | 1263.16 | -1 (short) | 816.21 | 927.45 | 13.6288% | -2.7258% |
| Eurostoxx | SX5E Index | 15% | 3085.04 | 5121.04 | -1 (short) | 2891.15 | 3481.32 | 20.4129% | -3.0619% |
| Nikkei | NKY Index | 5% | 89.17 | 120.09 | -1 (short) | 89.61 | 97.14 | 8.4091% | -0.4205% |
| Gold | GC1 Comdty | 10% | 816.20 | 874.25 | -1 (short) | 774.6 | 857.8 | 10.6103% [#] | -1.0610% |
| Crude Oil | CL1 Comdty | 10% | 54.43 | 102.87 | -1 (short) | 49.28 | 48.81 | -6.6804% [^] | 0.6680% |
| Copper | LP1 Comdty | 20% | 3604.5 | 7192.17 | -1 (short) | 3577 | 3158.5 | -12.0336% ⁺ | 2.4067% |
| EUR/USD (in # USD per EUR) | USCFEUR Curncy | 10% | 1.2694 | 1.3152 | -1 (short) | 1.2634 | 1.3634 ^{***} | 7.9151% | -0.7915% |
| JPY/USD (in # USD per 100 JPY) | USCFJY Curncy | 5% | 1.04756 | 1.00300 | 1 (long) | 1.06712 | 1.07423 ^{***} | 0.6660% | 0.0333% |
| AUD/USD (in # USD per AUD) | USCFAUD Curncy | 5% | 0.6546 | 0.7008 | -1 (short) | 0.6447 | 0.7155 ^{***} | 10.9819% | -0.5491% |
| Total Contribution of All Assets' Return | | | | | | | | | -5.5017% |
| Basket Level = Basket(BM) x (1 + Total Contribution) | | | | | | | | | 133.1626% |

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** Average of Previous Month-end Prices for each Asset that is an Equity or a Commodity is the average of the month-end prices from December 2007 to November 2008
Average of Previous Month-end Prices for each Asset that is a Currency is the average of the month-end prices from September 2008 to November 2008

***The Federal reserve Bank of New York has discontinued the publication of foreign exchange rates on 31 Dec 08. Kindly refer to the link:
<http://www.ny.frb.org/newsevents/news/markets/2008/an081222.html>. As such, the fixing value of EUR/USD, JPY/USD & AUD/USD after 31 Dec 08 will be based on the 2.15pm (ECB time) buying price for that day as published by the European Central Bank (<http://www.ecb.int>).

Note:
Since the JPY/USD & AUD/USD are not directly published by the European Central Bank, these rates shall be calculated as follows:
JPY/USD (in number of USD per 100 JPY) shall be calculated as the EUR/USD rate (in number of USD per EUR) divided by the EUR/JPY (in number of JPY per EUR), multiply by 100;
AUD/USD (in number of USD per AUD) shall be calculated as the EUR/USD rate (in number of USD per EUR) divided by the EUR/AUD (in number of AUD per EUR).

$$\# \text{Gold's Return} = \frac{\text{Fixing Value as of 5 Jan 09}}{\text{Fixing Value as of 1 Dec 08}} \times \frac{\text{Price of 1st Futures Contract on 5th Trading Day prior to its expiration}}{\text{Price of 2nd Futures Contract on 5th Trading Day prior to expiration of 1st Futures Contract}} - 1 = \frac{857.80}{774.60} \times \frac{846.20}{847.20} - 1 = 10.6103$$

$$\wedge \text{Crude Oil's Return} = \frac{\text{Fixing Value as of 5 Jan 09}}{\text{Fixing Value as of 1 Dec 08}} \times \frac{\text{Price of 1st Futures Contract on 5th Trading Day prior to its expiration}}{\text{Price of 2nd Futures Contract on 5th Trading Day prior to expiration of 1st Futures Contract}} - 1 = \frac{48.81}{49.28} \times \frac{46.28}{49.12} - 1 = -6.6804$$

$$+ \text{Copper's Return} = \frac{\text{Fixing Value as of 5 Jan 09}}{\text{Fixing Value as of 1 Dec 08}} \times \frac{\text{Price of 1st Futures Contract on 5th Trading Day prior to its expiration}}{\text{Price of 2nd Futures Contract on 5th Trading Day prior to expiration of 1st Futures Contract}} - 1 = \frac{3158.50}{3577} \times \frac{3294}{3306.50} - 1 = -12.0336$$

UOB Structured Deposit – Trend Deposit Basket Level on 2 February 2009

| (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) = (H) / (G) - 1 | (J) = (C) X (F) X (I) |
|------------------------------------------------------|-------------------|-------------------|----------------------------|----------------------------------------|------------------------------------------------------------------|-------------------------|-------------------------|---------------------|------------------------------------------------|
| Assets | Bloomberg Ticker* | Initial Weighting | Monthend Price (30 Dec 08) | Average of Previous Month-end Prices** | Direction = 1 if (D) > (E) (long), -1 if (D) < (E) (short) | Fixing Value (5 Jan 09) | Fixing Value (2 Feb 09) | Asset's Return | Initial Weighting x Direction x Asset's Return |
| S&P | SPX Index | 20% | 890.64 | 1214.17 | -1 (short) | 927.45 | 825.44 | -10.9990% | 2.1998% |
| Eurostoxx | SX5E Index | 15% | 3452.91 | 4868.55 | -1 (short) | 3481.32 | 2805.59 | -19.4101% | 2.9115% |
| Nikkei | NKY Index | 5% | 98.04 | 116.96 | -1 (short) | 97.14 | 88.10 | -9.3073% | 0.4654% |
| Gold | GC1 Comdty | 10% | 870.00 | 876.53 | -1 (short) | 857.8 | 906.7 | 5.7006% | -0.5701% |
| Crude Oil | CL1 Comdty | 10% | 39.03 | 98.12 | -1 (short) | 48.81 | 40.08 | -30.7063%^ | 3.0706% |
| Copper | LP1 Comdty | 20% | 2891.5 | 6865.63 | -1 (short) | 3158.5 | 3146.75 | -0.7474%+ | 0.1495% |
| EUR/USD (in # USD per EUR) | USCFEUR Curncy | 10% | 1.4085 | 1.3154 | 1 (long) | 1.3634*** | 1.276*** | -6.4104% | -0.6410% |
| JPY/USD (in # USD per 100 JPY) | USCFJY Curncy | 5% | 1.1066 | 1.0572 | 1 (long) | 1.07423*** | 1.11891*** | 4.1589% | 0.2079% |
| AUD/USD (in # USD per AUD) | USCFAUD Curncy | 5% | 0.6906 | 0.6675 | 1 (long) | 0.7155*** | 0.62801*** | -12.2272% | -0.6114% |
| Total Contribution of All Assets' Return | | | | | | | | | 7.1823% |
| Basket Level = Basket(BM) x (1 + Total Contribution) | | | | | | | | | 142.7267% |

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** Average of Previous Month-end Prices for each Asset that is an Equity or a Commodity is the average of the month-end prices from January 2008 to December 2008
Average of Previous Month-end Prices for each Asset that is a Currency is the average of the month-end prices from October 2008 to December 2008

***The Federal reserve Bank of New York has discontinued the publication of foreign exchange rates on 31 Dec 08. Kindly refer to the link:
<http://www.ny.frb.org/newsevents/news/markets/2008/an081222.html>. As such, the fixing value of EUR/USD, JPY/USD & AUD/USD after 31 Dec 08 will be based on the 2.15pm (ECB time) buying price for that day as published by the European Central Bank (<http://www.ecb.int>).

Note:
Since the JPY/USD & AUD/USD are not directly published by the European Central Bank, these rates shall be calculated as follows:
JPY/USD (in number of USD per 100 JPY) shall be calculated as the EUR/USD rate (in number of USD per EUR) divided by the EUR/JPY (in number of JPY per EUR), multiply by 100;
AUD/USD (in number of USD per AUD) shall be calculated as the EUR/USD rate (in number of USD per EUR) divided by the EUR/AUD (in number of AUD per EUR).

$$^{\wedge} \text{Crude Oil's Return} = \frac{\text{Fixing Value as of 2 Feb 09}}{\text{Fixing Value as of 5 Jan 09}} \times \frac{\text{Price of 1st Futures Contract on 5th Trading Day prior to its expiration}}{\text{Price of 2nd Futures Contract on 5th Trading Day prior to expiration of 1st Futures Contract}} - 1 = \frac{40.08}{48.81} \times \frac{37.78}{44.77} - 1 = -30.7063$$

$$^+ \text{Copper's Return} = \frac{\text{Fixing Value as of 2 Feb 09}}{\text{Fixing Value as of 5 Jan 09}} \times \frac{\text{Price of 1st Futures Contract on 5th Trading Day prior to its expiration}}{\text{Price of 2nd Futures Contract on 5th Trading Day prior to expiration of 1st Futures Contract}} - 1 = \frac{3146.75}{3158.5} \times \frac{3370.75}{3383.50} - 1 = -0.7474$$

UOB Structured Deposit – Trend Deposit Basket Level on 2 March 2009

| (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) = (H) / (G) -1 | (J) = (C) X (F) X (I) |
|------------------------------------------------------|-------------------|-------------------|----------------------------|----------------------------------------|------------------------------------------------------------------|-------------------------|-------------------------|--------------------|------------------------------------------------|
| Assets | Bloomberg Ticker* | Initial Weighting | Monthend Price (30 Jan 09) | Average of Previous Month-end Prices** | Direction = 1 if (D) > (E) (long), -1 if (D) < (E) (short) | Fixing Value (2 Feb 09) | Fixing Value (2 Mar 09) | Asset's Return | Initial Weighting x Direction x Asset's Return |
| S&P | SPX Index | 20% | 825.88 | 1168.12 | -1 (short) | 825.44 | 700.82 | -15.0974% | 3.0195% |
| Eurostoxx | SX5E Index | 15% | 2866.91 | 4638.39 | -1 (short) | 2805.59 | 2371.56 | -15.4702% | 2.3205% |
| Nikkei | NKY Index | 5% | 89.10 | 113.78 | -1 (short) | 88.10 | 74.85 | -15.0471% | 0.7524% |
| Gold | GC1 Comdty | 10% | 927.30 | 876.91 | 1 (long) | 906.7 | 940 | 3.6197%# | 0.3620% |
| Crude Oil | CL1 Comdty | 10% | 41.68 | 93.95 | -1 (short) | 40.08 | 40.15 | -10.4705%^ | 1.0471% |
| Copper | LP1 Comdty | 20% | 3125.75 | 6513.27 | -1 (short) | 3146.75 | 3362.25 | 6.4881%+ | -1.2976% |
| EUR/USD (in # USD per EUR) | USCFEUR Curncy | 10% | 1.2816 | 1.3198 | -1 (short) | 1.276*** | 1.2596*** | -1.2853% | 0.1285% |
| JPY/USD (in # USD per 100 JPY) | USCFJY Curncy | 5% | 1.1146 | 1.08958 | 1 (long) | 1.11891*** | 1.02808*** | -8.1176% | -0.4059% |
| AUD/USD (in # USD per AUD) | USCFAUD Curncy | 5% | 0.6371 | 0.6608 | -1 (short) | 0.62801*** | 0.63395*** | 0.9455% | -0.0473% |
| Total Contribution of All Assets' Return | | | | | | | | | 5.8791% |
| Basket Level = Basket(BM) x (1 + Total Contribution) | | | | | | | | | 151.1178% |

* Bloomberg Ticker is meant for reference only. The Fixing Value for each Asset will be based on the price source specified in the termsheet and confirmation.

** Average of Previous Month-end Prices for each Asset that is an Equity or a Commodity is the average of the month-end prices from February 2008 to January 2009
 Average of Previous Month-end Prices for each Asset that is a Currency is the average of the month-end prices from November 2008 to January 2009

***The Federal reserve Bank of New York has discontinued the publication of foreign exchange rates on 31 Dec 08. Kindly refer to the link:
<http://www.ny.frb.org/newsevents/news/markets/2008/an081222.html>. As such, the fixing value of EUR/USD, JPY/USD & AUD/USD after 31 Dec 08 will be based on the 2.15pm (ECB time) buying price for that day as published by the European Central Bank (<http://www.ecb.int>).

Note:
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 JPY/USD (in number of USD per 100 JPY) shall be calculated as the EUR/USD rate (in number of USD per EUR) divided by the EUR/JPY (in number of JPY per EUR), multiply by 100;
 AUD/USD (in number of USD per AUD) shall be calculated as the EUR/USD rate (in number of USD per EUR) divided by the EUR/AUD (in number of AUD per EUR).

$$\# \text{Gold's Return} = \frac{\text{Fixing Value as of 2 Mar 09}}{\text{Fixing Value as of 2 Feb 09}} \times \frac{\text{Price of 1st Futures Contract on 5th Trading Day prior to its expiration}}{\text{Price of 2nd Futures Contract on 5th Trading Day prior to expiration of 1st Futures Contract}} - 1 = \frac{940}{906.7} \times \frac{977.70}{978.20} - 1 = 3.6197\%$$

$$\wedge \text{Crude Oil's Return} = \frac{\text{Fixing Value as of 2 Mar 09}}{\text{Fixing Value as of 2 Feb 09}} \times \frac{\text{Price of 1st Futures Contract on 5th Trading Day prior to its expiration}}{\text{Price of 2nd Futures Contract on 5th Trading Day prior to expiration of 1st Futures Contract}} - 1 = \frac{40.15}{40.08} \times \frac{37.51}{41.97} - 1 = -10.4705\%$$

$$+ \text{Copper's Return} = \frac{\text{Fixing Value as of 2 Mar 09}}{\text{Fixing Value as of 2 Feb 09}} \times \frac{\text{Price of 1st Futures Contract on 5th Trading Day prior to its expiration}}{\text{Price of 2nd Futures Contract on 5th Trading Day prior to expiration of 1st Futures Contract}} - 1 = \frac{3362.25}{3146.75} \times \frac{3547.25}{3559.25} - 1 = 6.4881\%$$