

Press Release

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DBS wins The Asian Banker Achievement Award for Treasury and ALM Products and Services

- **DBS's steady hand in dealing with the global financial crisis earns it the region's top award for Treasury and ALM Products and Services**

- **Rigorous selection process chaired by Mr David Eldon, Chairman, Board of Directors, Dubai International Financial Centre Authority and former Chairman of HSBC Asia Pacific.**

- **International jury uses comprehensive selection criteria.**

Singapore, April 19, 2010 – The Asian Banker Business Achievement Awards were announced today in a ceremony in Singapore. An exclusive audience of top industry leaders from around the world witnessed the award ceremony for 18 of the top professionals and organisations in the banking industry in the Asia Pacific and Gulf region.

This is the highest award programme of its kind for individual and institutional achievement in the banking industry in the Asia Pacific region today. The award looks at the long-term performance of bank leaders by assessing them over a three-year period, and plays an important role in cultivating a culture of excellence among leaders and senior management in the banking industry in Asia and the Gulf Region.

“Our programme takes the idea of sustainability very seriously, and by looking at this particular three-year period—2007-2009—we can see whose strategy has been built with the care required to remain strong through a major financial downturn,” says Emmanuel Daniel, president of The Asian Banker. “The winners of this year’s award have designed real long-term strategies and implemented them; their institutions and countries have benefited as a result.”

An audience of top industry leaders from around the world witnessed the awards ceremony for 18 of the top chairmen, CEOs, regulators, business heads and industry officials. Among the honoured guests were Neel Kashkari, former Assistant Secretary, US Treasury and head of the TARP Programme, Ronald Arculli, Chairman, Hong Kong Exchanges and Clearing, David Conner, Vice Chairman and CEO, OCBC, Han Mingzhi, director general, China Banking Regulatory Commission, China, David Eldon, Chairman, Dubai International Financial Centre and Chairman, The Asian Banker Summit Advisory Council, Cesar Virata, vice chairman, RCBC Bank, the Philippines.

The award ceremony was held in conjunction with The Asian Banker Summit, the largest gathering of financial services industry professionals in the Asia-Pacific region. The Summit is held annually in different Asian cities, and this year’s is held in Singapore with

the full support of the Monetary Authority of Singapore and the Association of Banks of Singapore.

Among the key speakers at the event are Neel Kashkari, former Interim Assistant Secretary of the US Treasury for Financial Stability and Head of the Office of Financial Stability (TARP programme) and currently, Managing Director, PIMCO, Ásgeir Jónsson, Chief Economist, Arion Bank and author of the book 'Why Iceland?', Heng Swee Keat, Managing Director, Monetary Authority of Singapore (MAS), David Eldon, former Chairman of The Hongkong and Shanghai Bank Corporation Limited and currently the Senior Advisor of PricewaterhouseCoopers and Wee Ee Cheong, Deputy Chairman & Chief Executive Officer, UOB Chairman of The Association of Banks in Singapore.

• DBS's steady hand in dealing with the global financial crisis earns it the region's top award for Treasury and ALM Products and Services

The year 2009 marked a return to simplicity in the wider market for structured investment products and simple hedges were the flavour for a large part of the year. DBS bank was quick to spot this trend and paid special attention to tweaking its ALM and treasury strategy. The bank's net income from ALM and treasury stood at \$2.056 million at the end of the year, a 19.3% increase from the year before.

As clients demanded more clarity on transactions and safer hedges, DBS cut down on exotic transactions which accounted for about 50-70% of the bank's foreign exchange and derivatives business in 2007-08 to about 10% in 2009. The bank returned to simple old products like range forwards, par forwards, trigger forwards and buying of options instead.

Also, in September 2009, DBS divided its central treasury unit to create a treasury investment unit and another one for ALM and liquidity management. The treasury investment team has assumed a corporate role away from the profit centre of the business for better management. These prudent efforts to improve the business in a challenging year such as 2009, makes DBS not only stand apart from competitors but a deserving candidate for the award.

• Rigorous selection process chaired by Mr David Eldon, Chairman, Board of Directors, Dubai International Financial Centre Authority and former Chairman of HSBC Asia Pacific

The independent panel of judges comprised of five notable international personalities:

Chairman:

Mr David Eldon, Chairman, Board of Directors, Dubai International Financial Centre Authority and former Chairman of HSBC Asia Pacific. Mr. Eldon is distinguished for his commitment to building the HSBC brand in Asia over nearly 40 years that saw several key acquisitions around the world.

Members:

Sir George Mathewson, Chairman Toscafund Holdings and former Chairman and CEO,

Royal Bank of Scotland.

Dr Jeffrey Carmichael, CEO, Promontory Australasia and founding Chairman, Australian Prudential Regulatory Authority.

Mr Byung Chul Yoon, Chairman, Financial Planning Standards Board Korea and former Chairman of Woori Financial Group

Mr Cesar Virata, Corporate Vice-Chairman, Rizal Commercial Banking Corporation and former Prime Minister of the Philippines

• **International jury uses comprehensive selection criteria**

The assessment for the awards are made on four inter-related criteria:

- i. **Products and services introduced in the year under review.**
- ii. **Size of business relative to competitors.**
- iii. **Mandates won in the year under review and their size, complexity and value to clients.**
- iv. **Quality and timeliness of the service provided to clients.**
- v. **Changes in market share.**
- vi. **Expertise provided to clients.**

The Selection Process

The selection process began in January and ended in April, involving a team of four researchers. The initial selection is through a survey and desk research done by the research team at The Asian Banker. The identified candidates are then subject to further scrutiny through interviews with third parties, including local banking journalists and analysts who have had contact with the candidates, peers and third party reviews. The short-listed candidates are then submitted for a review by the board of advisors, based on a comparative evaluation done by the research team.

Appendix:

The full list of winners in three categories— Business Achievement Awards, Industry Infrastructure Awards, Supporting Industry Awards

The Asian Banker Business Achievement Awards

The Asian Banker Achievement Award for Islamic Finance
CIMB Islamic

The Asian Banker Award for Investor Relations in the Financial Services Industry
DBS

Bank M&A Integration of the Year
HDFC Bank and Centurion Bank of Punjab

The Asian Banker Achievement Award for Treasury and ALM Products and Services
DBS

The Asian Banker Industry Infrastructure Awards

The Asian Banker Award for Risk Management
Commonwealth Bank of Australia

The Asian Banker Supporting Industry Awards

The Asian Banker Achievement Award for Strategic Executive Search to the Commercial Banking Industry
Robert Walters - Mid Level Category
Kornferry - Senior Level Category

The Asian Banker Achievement Award for Legal Advice to the Commercial Banking Industry
Linklaters

About The Asian Banker

The Asian Banker is the foremost provider of strategic business intelligence in the financial services industry in the Asia Pacific and Middle East regions. The organization has offices in Singapore, Kuala Lumpur, Beijing and Dubai as well as representatives in Shanghai, London and New York. With a business that revolves around publications, research services, training and forums, the organization is highly regarded in the financial services community for its incisive and independent commentaries on developments in the industry. The company's website is www.theasianbanker.com.

For further information

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