

Bank of Singapore Strengthens its Research Capability with the Appointment of Industry Veteran, Richard Jerram as its Chief Economist

Singapore, 30 June 2011 – Bank of Singapore today announced the appointment of Mr Richard Jerram, an industry veteran, as its Chief Economist. In his new position, Richard is responsible for formulating the macro-economic views of Bank of Singapore and plays an integral role in shaping the overall investment strategy for the Bank. He reports directly to the Head of Product Management Group, Mr Marc Van de Walle.

Richard is responsible for generating various macro-economic research reports with an emphasis on Asia and the Emerging Markets. He will work closely with its Chief Investment Officer, Mr Hou Wey Fook in setting the Bank's overall investment directions and its asset allocation guidelines.



Richard has more than 20 years of experience in various similar positions.

In his last-held position, he was the Head of Asian Economics for Macquarie Capital Securities.

Until 2009 Richard was Macquarie's Chief Economist for Japan, but had since taken on a wider regional role. In 2004 Macquarie acquired ING's Asian equity business where Richard had worked since 1996. He is regularly ranked among the top three economists in the main survey of US and European-based investors.

Richard has a Bachelor in Science from the University College London, a Masters in Science and PhD from the London School of Economics.

He is also a Chartered Financial Analyst (CFA) charterholder.

Commenting on Richard's appointment, Mr. Renato de Guzman, Chief Executive Officer of Bank of Singapore said, "In line with our commitment to build on our core strength of offering clients specialist investment advice, we are glad to have Richard, who is a well-regarded economist, join us. I am also heartened that he has chosen to grow his career with Bank of Singapore, affirming that we have a compelling brand.

We are confident that Richard's astute economic insights especially of Asia and the Emerging Markets will further entrench our position as a leader in offering in-depth analysis and emerging marketing trends in this region."

In addition, Bank of Singapore has appointed Ms Koh Siew Kim as an Investment Counsellor. Siew Kim has close to 15 years of private banking experience and supports the Bank's South-East Asia marketing team by providing investment advisory support. She will work closely with the Bank's Product Management team and the Relationship Managers to formulate investment ideas that will not only reflect the Bank's house views, but are also aligned to clients' investment objectives and risk profiles.



Siew Kim's last position was with HSBC Private Bank (Suisse) SA, Hong Kong where she was a Senior Director of Investment Counselling since 2009. Prior to that, Siew Kim had been with various divisions of UBS AG since 1996 with her last appointment held being Executive Director, Investment Advisory of UBS AG (Hong Kong).

Siew Kim holds a Bachelor of Business in Financial Analysis (Merit) from the Nanyang Technological University, Singapore.

She is also a Chartered Financial Analyst (CFA) charterholder.

About Bank of Singapore

Bank of Singapore, (formerly ING Asia Private Bank), is a wholly owned subsidiary of OCBC Bank, one of Asia's leading financial services groups and the second largest by assets in Southeast Asia. OCBC Bank is also recently ranked by Bloomberg Markets as the world's strongest bank.

Voted ¹Best Private Bank in Singapore and ²Best Private Wealth Management Bank in Southeast Asia and Singapore, and building on the Bank's past success and its consistent ranking amongst the ³top 5 global private banks in Asia, Bank of Singapore is positioned as Asia's global private bank, operating as a dedicated private banking subsidiary with its headquarters in Singapore. It adopts a global private banking approach with a unique open-architecture product platform supported by its proprietary research to provide truly independent advice.

Bank of Singapore offers its clients the best of both worlds - combining global know how with a distinct level of service that is among the best in the industry. Rated Aa1 (equivalent to AA+) with a stable outlook by Moody's and backed by OCBC Bank's extensive branch network and expertise in a broad array of specialist financial services, ranging from consumer, corporate, investment, private and transaction banking to treasury, insurance, asset management and stockbroking services, Bank of Singapore offers the best of breed products and a wide range of capabilities expected from an international private bank.

With a branch in Hong Kong and offices in Manila and Dubai, Bank of Singapore serves high net worth individuals and wealthy families of global Non-Resident Indians, China, Taiwan, Hong Kong, Indonesia, Malaysia, Thailand, Singapore, the Philippines, Japan, Korea, the Middle East and Europe.

For more information, please visit www.bankofsingapore.com

1 Finance Asia 2010

2 Alpha South East Asia 2010

3 Asiamoney

About OCBC Bank

OCBC Bank is the longest established Singapore bank, formed in 1932 from the merger of three local banks, the oldest of which was founded in 1912. It is now the second largest financial services group in Southeast Asia by assets and one of the world's most highly-rated banks, with an Aa1 rating from Moody's. It is also ranked by Bloomberg Markets as the world's strongest bank.

OCBC Bank and its subsidiaries offer a broad array of specialist financial services, ranging from consumer, corporate, investment, private and transaction banking to treasury, insurance, asset management and stockbroking services.

OCBC Bank's key markets are Singapore, Malaysia, Indonesia and Greater China. It has a network of over 500 branches and representative offices in 15 countries and territories, including more than 400 branches and offices in Indonesia that are operated by its subsidiary, Bank OCBC NISP.

OCBC Bank's insurance subsidiary, Great Eastern Holdings, is the largest insurance group in Singapore and Malaysia by assets. Its asset management subsidiary, Lion Global Investors, is one of the largest private sector asset management companies in Southeast Asia. Private banking services are provided by subsidiary Bank of Singapore, which has been ranked among the top five global private banks in Asia.

For more information, please visit www.ocbc.com
