

BANK OF SINGAPORE FORTIFIES LEADING POSITION AS BEST PRIVATE BANK IN ASIAN PRIVATE BANKER AWARDS FOR DISTINCTION 2014

Singapore, 9 January 2015 – Bank of Singapore wins big at the Asian Private Banker's Awards for Distinction 2014, clinching the award for Best Private Bank, Singapore for the fourth year running. In addition, for the first time, the bank is ranked Best Private Bank, Philippines. In the individual award categories, Bank of Singapore Chief Executive Officer, Renato de Guzman, received top honour as Private Banker of the Year.

The Asian Private Banker Awards for Distinction are the industry standards for excellence in private banking in the region. Using an objective and robust point-based system and expert analysis, the Asian Private Banker Awards for Distinction judging panel accurately determines the best suited institution for each award category.

On Bank of Singapore's award as Best Private Bank in Singapore, Ms Shruti Advani, Editor of Asian Private Banker shared, "One private bank has distinguished itself by its stable financials and credit rating, market-leading product shelf, high penetration of the regional high net worth individual (HNWI) population and unparalleled local insights. Bank of Singapore, the deserved winner of this award for the fourth consecutive year, has demonstrated beyond a doubt its dominance of the wealth management industry in Singapore across several parameters, including but not restricted to, assets under management (AUM)."

"Having judged its offering for four years, Asian Private Banker was convinced not only of the scale of the bank's ambitions for its home market but also of the effective implementation of these strategies," she added.

Bank of Singapore was also singled out for its ability to leverage its strong financial base to fortify its status as the private bank of choice for HNWIs in Singapore, with over US\$51 billion in AUM at the time of the submission for the award.

"Whilst the number is important as an absolute indicator of the bank's success, it is as vital, if not more so, as a predictor of its sustainability. With year-on-year asset growth, the bank is able to demonstrate the longevity of its model," said Ms Advani.

"This elusive combination of growth, profitability, in depth local expertise as well as a superior credit rating and enviable balance sheet strength, has made Bank of Singapore the clear winner in this category for the fourth consecutive year," she declared.

The Private Banker of the Year award is presented to the individual who has received the most nominations and commendations from peers outside the nominee's institution.

According to the Asian Private Banker, it contacted stakeholders across the market – private bankers, product providers, industry veterans and clients, in its search for outstanding candidates. Feedback, which was both candid and comprehensive, yielded unequivocal admiration for Renato de Guzman, CEO, Bank of Singapore, from his colleagues, competitors and clients.

According to the award citation, “Bing” as he is known throughout the ranks at Bank of Singapore – an institution he was instrumental in founding - inspires almost unparalleled commendation across banking circles. As an apt manifestation of the determination these awards recognize, he has steered his institution and his clients through two major financial crises. Equanimity and constancy are his hallmarks.

Said Bank of Singapore CEO, Renato de Guzman: “Receiving the Private Banker of the Year award is a delightful gift before I retire. 35 years in private banking has taught me that a successful private banker is not the outcome of the individual alone. To serve a client very well, one requires the teamwork of colleagues in research who provide market insights for good advice, the product team who sources best-in-class products, the risk management folks who ensure that our clients' interests are protected. I thank my colleagues in Bank of Singapore, who made it so much easier for me to do my job well, and who made it possible for Bank of Singapore to win the best private bank title for four consecutive years since our launch in 2010.

Today, Bank of Singapore is well recognized as Asia's global private bank. Our wealth solutions could only be the best if our clients earn good returns. Our research can only be the best if the knowledge is relevant and applicable to our clients' needs. Bank of Singapore's AUM could only have doubled in four years because our clients placed their trust in us, along with their money. Our clients make Bank of Singapore who we are today. So thank you, from all of us at Bank of Singapore.”

SOCIAL MEDIA ASSETS

Official hashtags: #bankofsingapore #bestprivatebank

Keywords:

Bank of Singapore, Best Private Bank, Renato de Guzman



Suggested tweet: Bank of Singapore wins Best Private Bank Singapore four years in a row. CEO Renato de Guzman is Private Banker of the Year. (123 characters)



Suggested Facebook post: Bank of Singapore wins big at the Asian Private Banker's Awards for Distinction, clinching *Best Private Bank Singapore* for the fourth year running. CEO Renato de Guzman was also named Private Banker of the Year.

About Bank of Singapore

Bank of Singapore, (formerly ING Asia Private Bank), is a wholly owned subsidiary of OCBC Bank, which is one of Asia's leading financial services groups and the second largest by assets in Southeast Asia. OCBC Bank was voted the world's strongest bank for two consecutive years in 2011 and 2012 by Bloomberg Markets magazine.

Bank of Singapore is 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 to provide truly independent advice.

Besides a wide range of private banking services for discretionary, advisory and trading-oriented investors, Bank of Singapore offers proprietary research in various key areas that include economics; global fixed income; global equities; and foreign exchange, estate planning services as well as insurance solutions. At the same time, Bank of Singapore offers a wide range of commercial and business banking solutions and services such as mortgage financing and corporate finance, through OCBC Bank.

Rated Aa1 with a stable outlook by Moody's, Bank of Singapore's assets under management has grown by 14% year-on-year to US\$51.1 billion as at 30 September 2014. It currently has a total staff strength of more than 1,000 staff worldwide that includes more than 300 private bankers of various nationalities serving global clients.

Bank of Singapore serves high net worth individuals and wealthy families in our key markets of South-East Asia, Greater China, Singapore, Philippines, India Sub-Continent and other International markets via its main headquarters in Singapore, its branch in Hong Kong as well as its representative offices in Manila and Dubai.

Bank of Singapore was named Outstanding Private Bank in South East Asia in 2014, and Outstanding Private Bank in Asia Pacific by Private Banker International in 2013 and 2011. Recognised as the Best Private Bank in Singapore by Asian Private Banker from 2011 to 2014, Bank of Singapore has been consistently ranked among the top 3 private banks in Singapore by Asiamoney and FinanceAsia. For four consecutive years from 2010 to 2014, Bank of Singapore was named Best Private Wealth Management Bank in Southeast Asia and Singapore by Alpha South East Asia.

For more information, please visit www.bankofsingapore.com

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 was ranked by Bloomberg Markets as the world's strongest bank in 2011 and 2012.

OCBC Bank and its subsidiaries offer a broad array of specialist financial and wealth management 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 over 630 branches and representative offices in 18 countries and territories. These include the more than 330 branches and offices in Indonesia operated by subsidiary Bank OCBC NISP and OCBC Wing Hang's 95 branches in Hong Kong, China and Macau.

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 continues to gain industry recognition including being voted "Outstanding Private Bank in Asia Pacific" in 2013 by Private Banker International.

For more information, please visit www.ocbc.com.
