

Highlights

Form:
Equity-linked Note

Strike Date:
June 24, 2008

Issue Date:
June 30, 2008

Maturity Date:
June 24, 2013

Currency:
AUD

Denomination:
AUD 10,000

Minimum trading size:
1 Note

ISIN Code:
XS0372054196

Product Summary

Underlying:

The Middle East Select Note is a 5-year investment offering 90% capital protection whilst providing optimal exposure to UAE equities through an innovative "Select" Mechanism.

Mechanism:

On a quarterly basis, the basket performance is calculated since inception. The investor will receive at maturity, 90% of the initial capital in addition to 109% of the Select Basket Performance.

Performance of the Note

Indicative Price* as of:	June 30, 2010	Bid 76.20%	Ask 77.20%

* As of the Close of Business

Performance of the Underlying

Underlying	Strike 24-Jun-08	Last 30-Jun-10	Performance 30-Jun-10
Mobile Telecom	1640	1120	-31.71%
Global Investment House	1060	50	-95.28%
Kuwait Investment Projects	1048	325	-68.98%
Dana Gas	1.80	0.66	-63.33%
Aabar Petroleum Investments	3.38	1.37	-59.47%
Emaar Properties Pjsc	10.95	3.06	-72.05%
Dubai Investments Pjsc	3.55	0.75	-78.84%
Dubai Islamic Bank	7.36	1.95	-73.49%
Union Properties	4.62	0.36	-92.12%
First Gulf Bank	26.35	15.00	-43.07%
Arabtec Holding Company	8.00	1.72	-78.50%
Rak Properties	2.13	0.35	-83.57%
Basket Performance			-70.03%

Observations

	24-Sep-08	24-Dec-08	24-Mar-09	24-Jun-09	24-Sep-09	24-Dec-09
Basket Perf.	-27.55%	-69.4%	-71.1%	-60.1%	-54.9%	-63.2%
	24-Mar-10	24-Jun-10	27-Oct-10	29-Dec-10	24-Mar-11	27-Jun-11
Basket Perf.	-60.6%	-68.1%	-	-	-	-
	26-Sep-11	27-Dec-11	26-Mar-12	25-Jun-12	24-Sep-12	24-Dec-12
Basket Perf.	-	-	-	-	-	-
	25-Mar-13	24-Jun-13				
Basket Perf.	-	-				

Current "Select Basket" Performance	-27.55%
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