

Deutsche Bank Group in Singapore



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Bank
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Deutsche Bank first established a presence in Singapore in 1971/1972. Employing more than 2,200 staff, Singapore is one of Deutsche Bank's major hubs in Asia Pacific, and is the regional headquarters for business lines including Global Markets, Private Wealth Management, Asset Management and Global Transaction Banking. Singapore is also the regional head office for a number of infrastructure functions, including Global Technology and Operations (IT) and Finance, and the location for the Deutsche Knowledge Institute, a collaboration with INSEAD, which was launched in March 2008 to deliver employee development programs for employees in the Asia-Pacific region.

The Global Markets business in Singapore – which includes sales, trading and research for foreign exchange, equities, interest rates, credit, and derivatives – occupies the largest trading floor of any foreign investment bank in the city state, and is the centerpiece of Deutsche Bank's presence in one of its newest buildings at One Raffles Quay.

It is from here that Deutsche Bank facilitates liquidity flows to and/or on behalf of many of Asia's governments and leading companies. The Singapore office is also a centre of structuring excellence, in which the Bank seeks to innovate across a range of asset classes in order to help further develop capital markets in multiple countries across the region. In 2008, Deutsche Bank was named Best Derivatives House – Singapore in The Asset Triple A Derivatives and Structured Products Awards, adding to an impressive list of awards won in recent months for the strength of its derivatives business in Asia, including Overall Derivatives House of the Year Asia in both the 2007 International Financing Review awards and 2008 AsiaRisk End User Survey.

Aside from the importance that Deutsche Bank places on its regional operation in Singapore, the Singapore-focused business is also a leader in the local market. It has strong client relationships with government-linked companies, local corporations and other financial institutions, as evident by the repeat business it has received from some of

Singapore's top companies. In Singapore G3 bonds Deutsche ranked number 1 with a 24% market share over the 12 months ended 31st March 2008 according to Dealogic.

Deutsche Bank's Singapore office has carried out public capital market transactions on behalf of entities such as Temasek, DBS Bank, Keppel Land and Suntec Reit to name but a few. For its excellence in serving such clients Deutsche Bank Singapore has been recognised through various awards over previous years. These include Best Foreign Investment Bank Singapore in the 2006 Finance Asia country awards; Best Foreign Investment Bank in the 2006 and 2005 Asian Asset awards; IFR's 2007 Best Singapore Capital Markets Deal, Finance Asia's 2007 Best Bank Capital Raising and The Asset's 2007 Best Bank Capital Bond for DBS Bank Limited's \$2 billion dual tranche offering; and Asiamoney's 2007 Singapore Deal of the Year for Singapore Power and Babcock & Brown's A\$15.5 billion (USD12.6 billion) acquisition of Alinta.

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Key recent public capital market transaction highlights for Deutsche Bank in Singapore include:

- April 2008 - SGD250 convertible bond issue for Suntec REIT – the first such deal by a South East Asian REIT – with proceeds from the issue used to purchase a 33% stake in One Raffles Quay – a twin tower office development in the heart of Singapore’s CBD and home to Deutsche Bank’s headquarters.
- July 2007 – syndication on a joint USD600 million financing for Kohlberg Kravis Roberts’ (KKR) acquisition of component and sub-system manufacturer MMI Holdings Limited for USD738 million
- May 2007 – Joint global coordinator and bookrunner for SGD430 million (USD285 million) IPO for Rickmers Maritime.
- May 2007 – Joint bookrunners and lead managers for USD2 billion subordinated notes offering for DBS Bank.
- April/May 2007 – Joint bookrunner and lead manager for USD400 million Senior Notes offering, and USD125 million convertible bond offering for PT Berlian Laju Tanker capitalization

In recognition of its active participation and dedication toward the development of Singapore’s warrants market, Deutsche Bank was awarded “Most Active Warrant Issuer” for the second consecutive year by the Singapore Exchange (SGX) in 2007.

In asset management, the strength and performance of Deutsche’s products since the launch of its DWS Investments brand in Singapore in 2006 was recognised at the 2008 Edge-Lipper Singapore Fund Awards, where Deutsche Asset Management received the prestigious “Best Equity Group” title for the first time ever. This was in addition to awards received by three DWS Investment Funds, which were recognised as leaders in their classes: Best Fund over Three Years – Bond Global DWS Lion Bond Fund SGD; Best Fund over Three Years – Equity China DWS China Equity Fund A SGD; and Best Fund over Three Years – Equity Singapore DWS Singapore Equity Fund.

Singapore is also a key market for the Bank’s Private Wealth Management business, whose clients enjoy access to Deutsche’s global resources and investment expertise. With a strong on-shore presence around the region, the Private Wealth Management division recorded 19% growth in invested assets in Asia Pacific in 2007 and now manages EUR23bn on behalf of clients in the region.

Deutsche Bank was recently named Best Private Bank in Singapore (USD5.01-25 million funds under management category) and Best Overall Global Private Bank (US\$1-5 million and USD5.01-25 million categories) in the 2008 Asiamoney Private Banking Poll.

Deutsche Bank believes that it is important to contribute to the

communities in which it operates. To this end, the Deutsche Bank Asia Foundation has participated in a number of charitable initiatives in Singapore, with the core focus of helping children in need.

Since 2004, Deutsche Bank has raised over SGD500,000 for Children At-Risk- Empowerment (CARE) Association, Balestier Special School and Assisi Children’s Centre with the help of partner Children’s Voice. And in 2007, Deutsche raised more than \$250,000 for the MILK (Mainly I Love Kids) Fund, which is dedicated to helping disadvantaged children.

Staff are also strongly encouraged to volunteer in local community projects through its Initiative Plus programme which rewards such service by individuals with a donation to the participating non-profit organisation. In 2007, Deutsche Bank also received the Patron of the Arts Award from Singapore’s National Arts Council in recognition of its long-standing support of the arts. In Singapore, this included an exhibition at the 2006 IMF World Bank Meetings which showcased over 150 artworks from Deutsche Bank’s international art collection, and attracted more than 65,000 visitors.