

Highlights

Form:
Euro Medium Term Note

Strike Date:
May 11, 2007

Issue Date:
May 17, 2007

Maturity Date:
May 17, 2012

Currency:
USD

Denomination:
USD 10,000

Minimum trading size:
2 Notes

ISIN Code:
XS0294485155

Product Summary

Portfolio:

An equally weighted portfolio offering an exposure to the Asian Equity market through two Funds: Franklin Templeton Asian Growth Fund and PICTET Funds - Asian Equities.

Mechanism:

On a quarterly basis the portfolio performance since inception is observed, then the Asia Pacific performance is calculated as the average of all previously observed portfolio performances.

Only the highest achieved Asia Pacific performance will be considered for calculating the returns at maturity.

At maturity, the holder of the Note will receive: 100% of the initially invested capital in addition to the highest Asia-Pacific performance ever achieved during the life of the trade.

Performance of the Note

Indicative Price* as of	July 30, 2010	Bid	Ask
		119.68%	120.68%

* As of the Close of Business

Performance of the Underlying

Fund	Strike	Last Level	Performance
	11-May-07	30-Jul-10	30-Jul-10
1 Franklin Templeton Fund	24.02	29.16	21.40%
2 PICTET Fund Lux	183.71	161.49	-12.10%
Portfolio Performance			4.65%

Observation Levels:

Fund	13-Aug-07	13-Nov-07	11-Feb-08	12-May-08	11-Aug-08	12-Nov-08
1	114.2%	141.2%	115.61%	117.57%	96.71%	54.25%
2	109.1%	127.2%	107.45%	112.18%	93.36%	55.49%
Portfolio	111.7%	134.2%	111.53%	114.88%	95.04%	54.87%
Average	111.7%	122.9%	119.14%	118.07%	113.46%	103.70%

Fund	11-Feb-09	11-May-09	11-Aug-09	12-Nov-09	11-Feb-10	11-May-10
1	55.70%	77.35%	99.08%	108.33%	107.70%	116.19%
2	53.91%	67.98%	79.55%	87.92%	83.37%	86.11%
Portfolio	54.80%	72.66%	89.32%	98.12%	95.53%	101.15%
Average	96.71%	93.71%	93.22%	93.71%	93.88%	94.48%

Fund	11-Aug-10	12-Nov-10	11-Feb-11	11-May-11	11-Aug-11	14-Nov-11
1						
2						
Portfolio						
Average						

Fund	13-Feb-12	11-May-12
1		
2		
Portfolio		
Average		

Maximum Averaged Observed

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