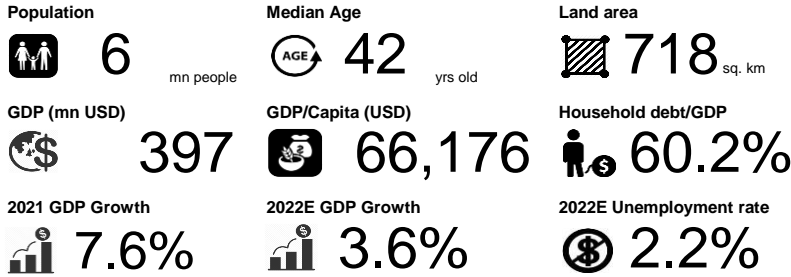
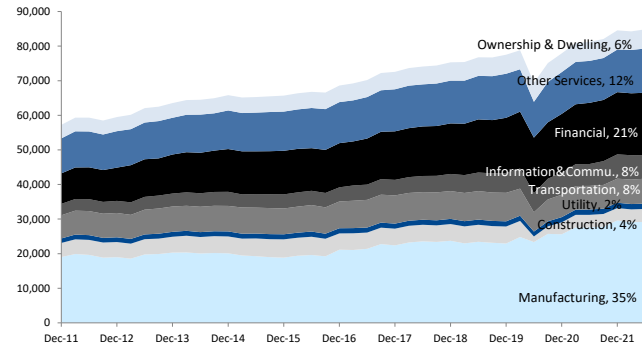
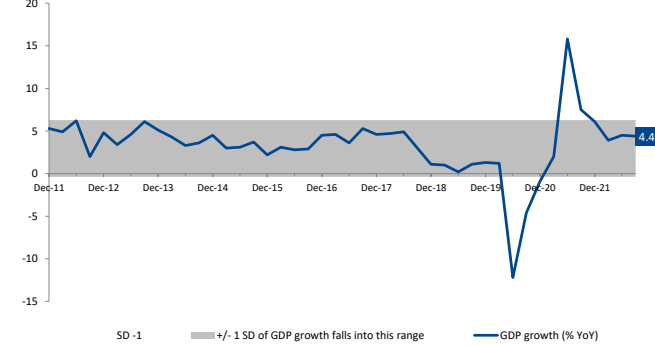
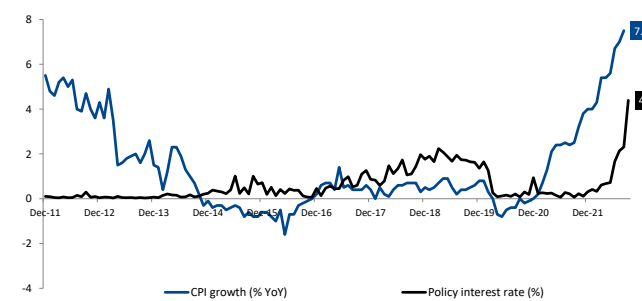
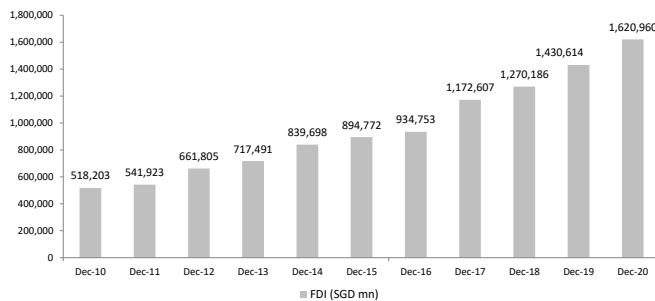
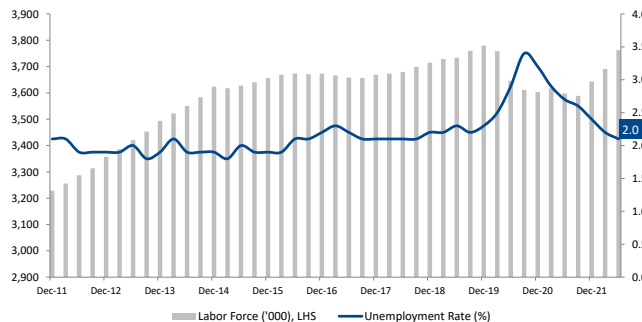
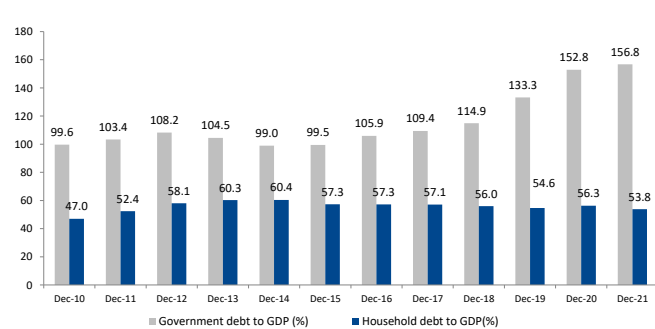
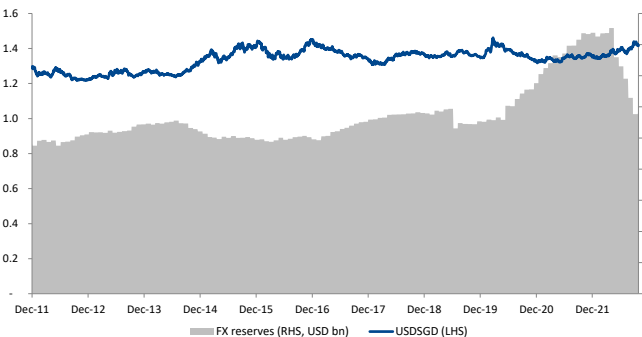
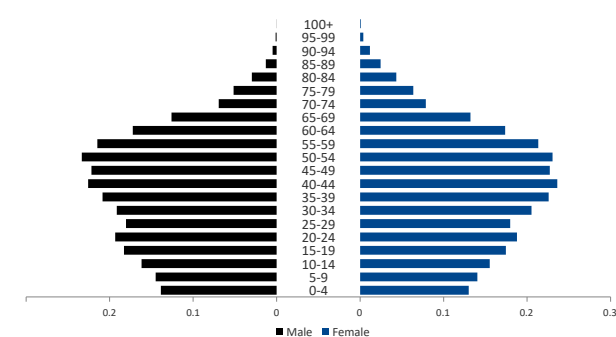


**Country Information**

**Singapore Stock Exchange (SGX)**

Founded	<b>December 1, 1999</b>
Listed Companies	<b>776</b>
Indices	<b>11</b>
Market Cap (USD bn) <sup>1</sup>	<b>413.9</b>
Daily Turnover (USD mn) <sup>2</sup>	<b>782.6</b>

<sup>1</sup> FTSE ST All-Share Index as of 30 Sep 2022  
<sup>2</sup> 1 month ADTV

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**Economic & Demographic Insights**
**Chart 1: Real GDP by Industry (USD mn, quarterly basis)**

**Chart 2: Real GDP growth (%)**

**Chart 3: CPI & Interest rate**

**Chart 4: Foreign Direct Investment**

**Chart 5: Labour Force vs Unemployment Rate**

**Chart 6: Government and Household Debt to GDP (%)**

**Chart 7: Foreign Reserves and Currency**

**Chart 8: Population Pyramid (mn people)**




## MSCI Singapore Valuation Matrix

	Market Cap (USD mn)	Price Performance			ADTV (USD mn)			P/BV(X)		P/E(X)		EV/EBITDA		Dividend Yield (%)	
		1M	3M	12M	1M	3M	12M	LTM	NTM	LTM	NTM	LTM	NTM	LTM	NTM
Financials	134,467	-0.6%	6.2%	5.0%	195.0	199.6	237.6	1.3	1.2	11.6	10.2	-	-	-	5.5
Industrials	36,591	-4.4%	0.6%	-5.9%	58.0	62.0	62.5	0.7	0.9	-	26.3	21.4	17.0	3.6	4.7
Con. Staples	16,696	-5.0%	-5.0%	-8.8%	16.9	18.8	20.8	0.8	0.7	7.0	8.3	10.2	10.4	4.7	5.3
Con. Discre.	6,602	1.3%	9.0%	9.0%	12.2	11.1	11.8	1.2	1.2	53.1	28.2	13.7	9.2	2.5	3.7
Telecoms	59,522	-3.5%	-6.4%	-66.0%	128.7	129.5	244.3	0.8	0.8	-	-	144.2	141.0	5.0	-
<b>Singapore</b>	<b>306,518</b>	<b>-2.7%</b>	<b>0.3%</b>	<b>-20.5%</b>	<b>530.0</b>	<b>538.0</b>	<b>707.6</b>	<b>1.2</b>	<b>1.2</b>	<b>17.1</b>	<b>15.4</b>	<b>-</b>	<b>16.8</b>	<b>3.8</b>	<b>4.7</b>

## SGX Historical Performance

Chart 9: MSCI Singapore Sector Composition

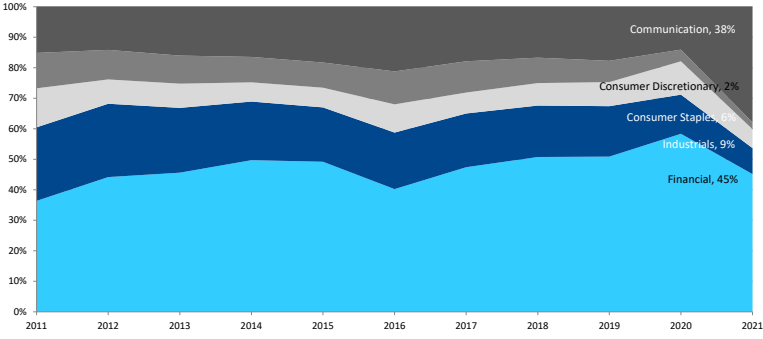


Chart 10: MXSG Index & Turnover

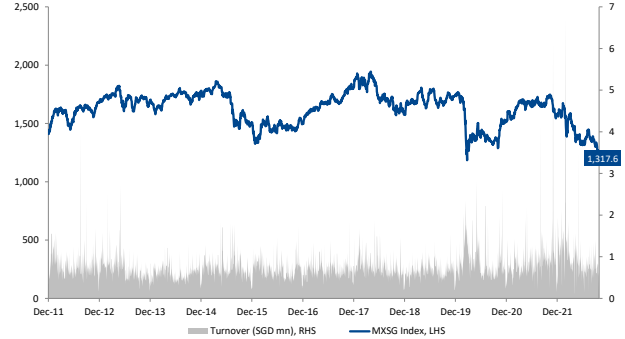


Chart 11: FSTAS Index & Turnover

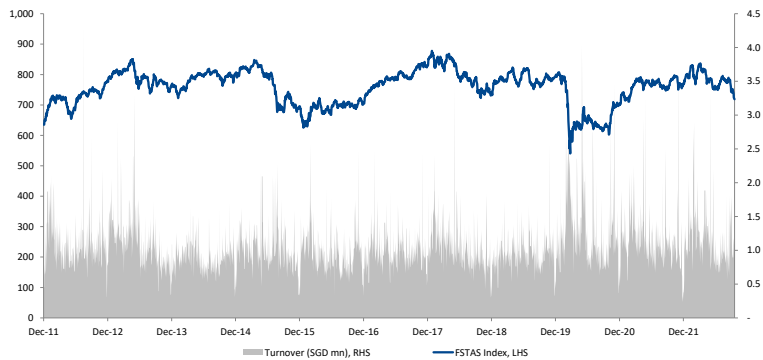


Chart 12: No. of Companies in FSTAS Index (by Market Cap)

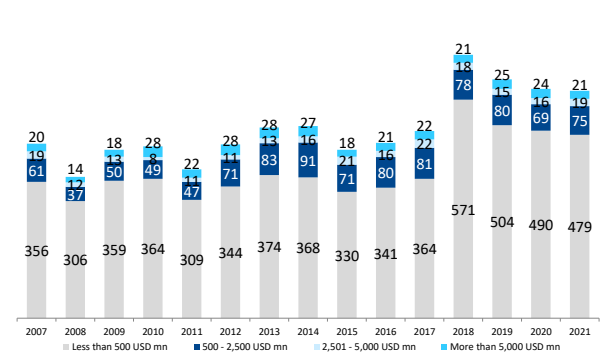


Chart 13: MXSG Index: LTM & NTM P/E

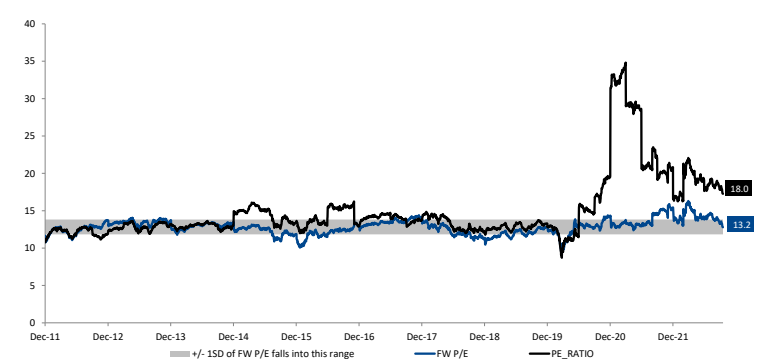


Chart 14: MXSG Index: Dividend Yield (%)



Chart 15: MXSG Index: P/BV



Chart 16: MXSG Index: Return on Assets & Return on Equity (%)

