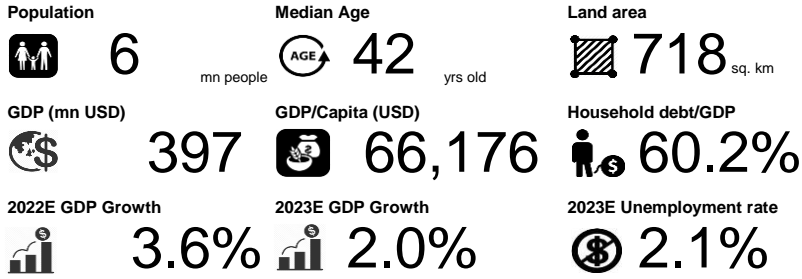




## Country Information



## 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>481.7</b>
Daily Turnover (USD mn) <sup>2</sup>	<b>820.8</b>

<sup>1</sup> FTSE ST All-Share Index as of 31 Jan 2023  
<sup>2</sup> 1 month ADTV

Disclaimer: This country report has been prepared solely for information purposes. The information contained in this communication does not constitute an offer, an advertisement in respect of an offer or a proposal or an invitation to make an offer to sell, or a recommendation to subscribe for or purchase, any units or securities. The information and any opinions herein are based upon sources believed reliable, but the Company, its officers and directors make no representations as to its accuracy or completeness. The information in this country report is not intended to be advice. Professional investment advice should be taken before making an investment. Past performance is not a reliable guide to future performance. This disclaimer must accompany any information regarding Ross & Van Compernelle or its products.

## Economic & Demographic Insights

Chart 1: Real GDP by Industry (USD mn, quarterly basis)

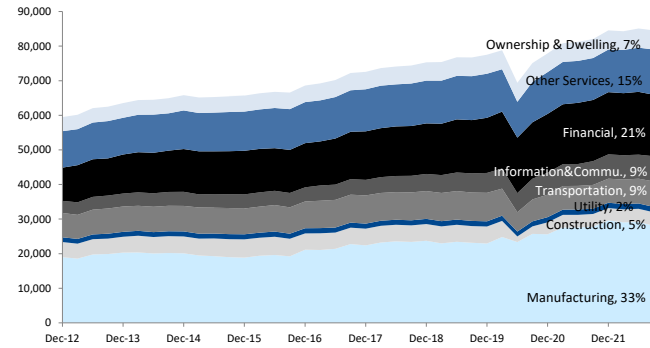


Chart 2: Real GDP growth (%)

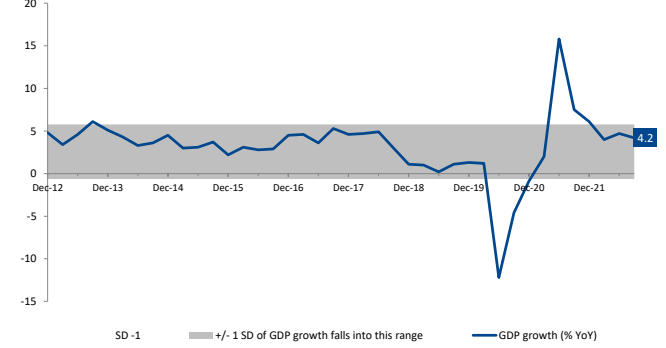


Chart 3: CPI & Interest rate

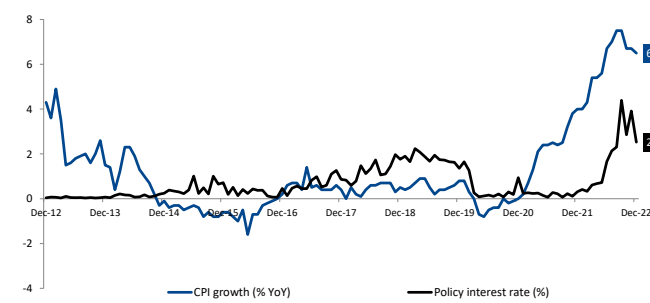


Chart 4: Foreign Direct Investment

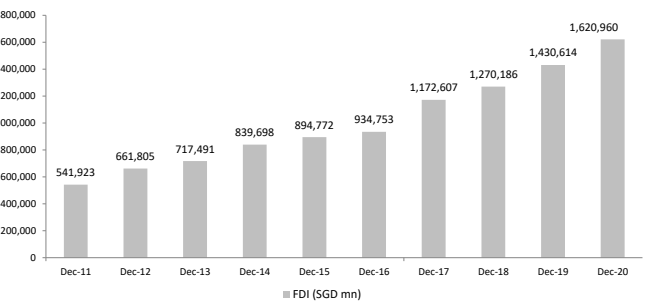


Chart 5: Labour Force vs Unemployment Rate

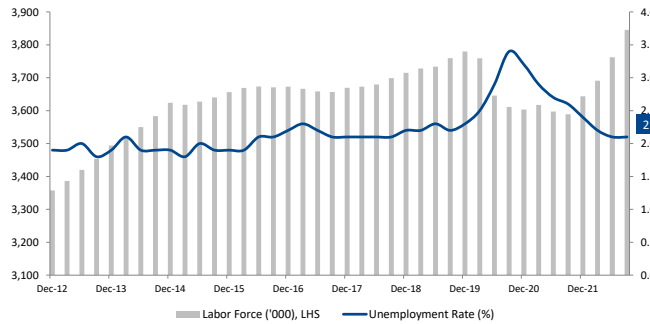


Chart 6: Government and Household Debt to GDP (%)

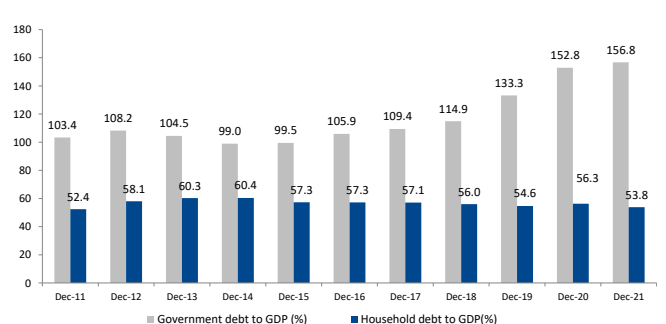


Chart 7: Foreign Reserves and Currency

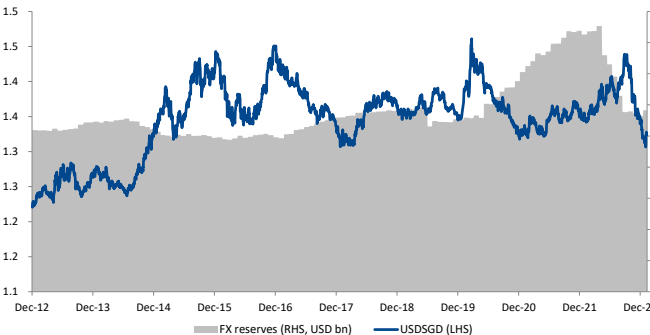
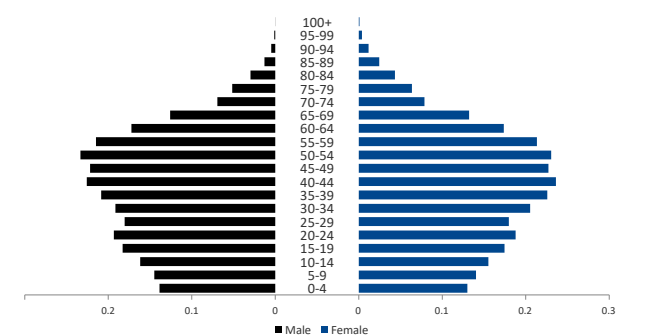


Chart 8: Population Pyramid (mn people)



## MSCI Singapore Valuation Matrix

	(USD mn)	1M	3M	12M	1M	3M	12M	LTM	NTM	LTM	NTM	LTM	NTM	LTM	NTM
Financials	159,817	3.5%	6.1%	1.6%	264.0	235.5	237.8	1.4	1.4	12.3	10.9	-	-	-	5.2
Industrials	55,000	7.5%	13.7%	3.4%	80.8	70.1	68.5	0.8	1.4	-	42.4	14.7	10.7	3.1	3.0
Con. Staples	19,333	-2.4%	4.9%	-4.7%	14.3	14.8	20.8	1.0	0.9	9.7	8.6	9.1	9.9	4.1	4.3
Con. Discre.	9,094	3.7%	23.0%	34.7%	28.9	22.6	14.1	1.5	1.5	41.4	31.9	15.3	11.6	2.0	3.2
Telecoms	64,791	10.5%	11.5%	-43.5%	111.0	120.0	173.3	1.0	1.0	-	-	71.2	33.8	5.5	5.8
<b>Singapore</b>	<b>371,199</b>	<b>5.3%</b>	<b>9.7%</b>	<b>-9.3%</b>	<b>603.6</b>	<b>578.5</b>	<b>644.1</b>	<b>1.4</b>	<b>1.4</b>	<b>21.9</b>	<b>17.3</b>	<b>-</b>	<b>-</b>	<b>3.5</b>	<b>4.2</b>

## SGX Historical Performance

Chart 9: MSCI Singapore Sector Composition

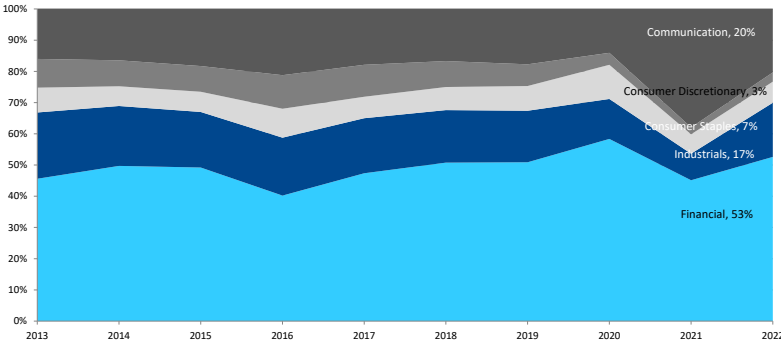


Chart 10: MXSG Index & Turnover

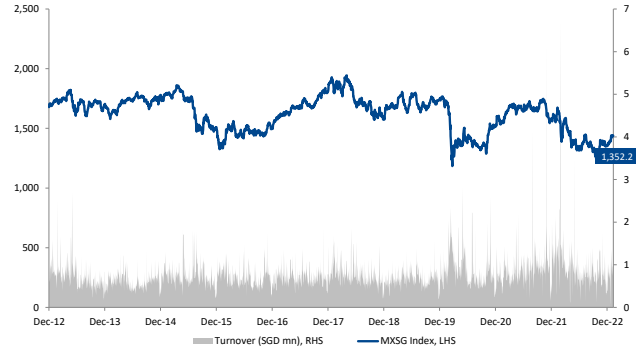


Chart 11: FSTAS Index & Turnover

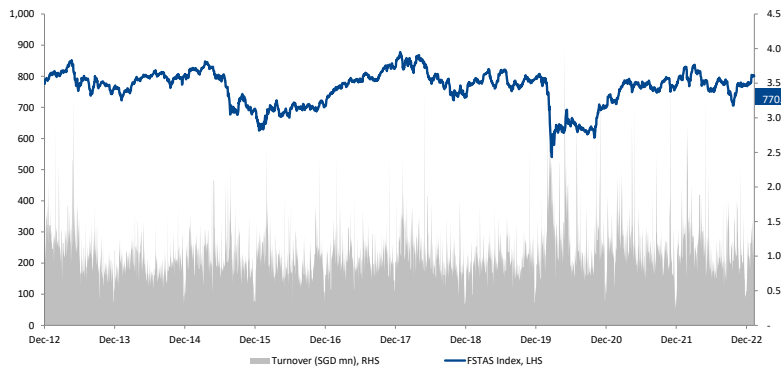


Chart 12: No. of Companies in FSTAS Index (by Market Cap)

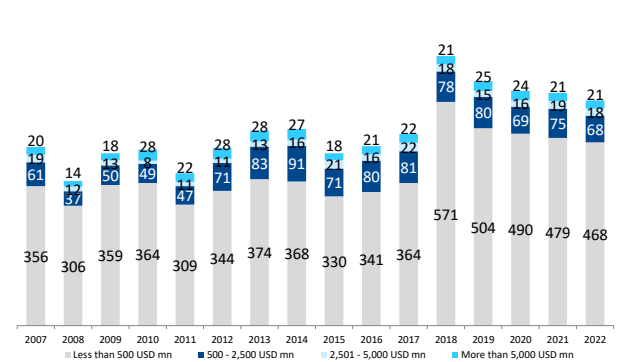


Chart 13: MXSG Index: LTM & NTM P/E

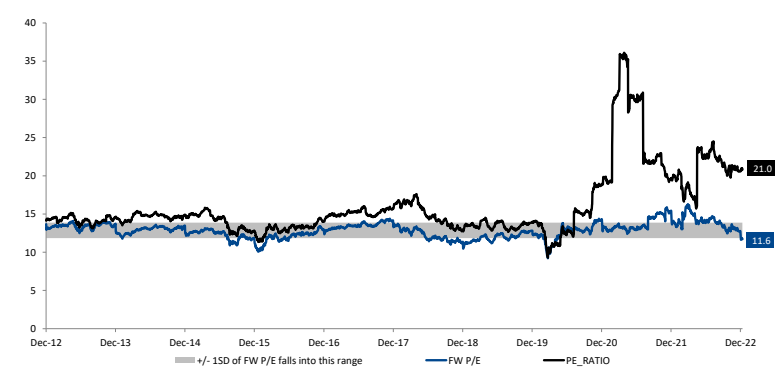


Chart 14: MXSG Index: Dividend Yield (%)

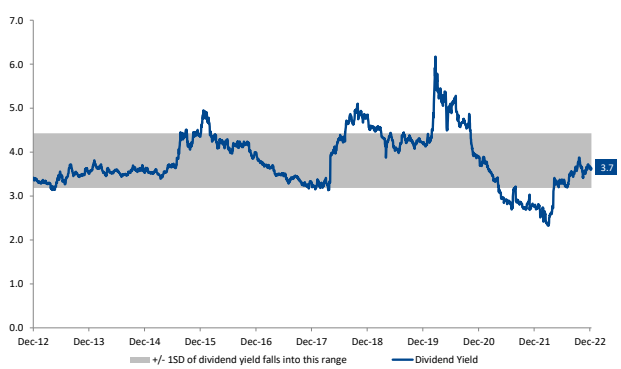


Chart 15: MXSG Index: P/BV



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

