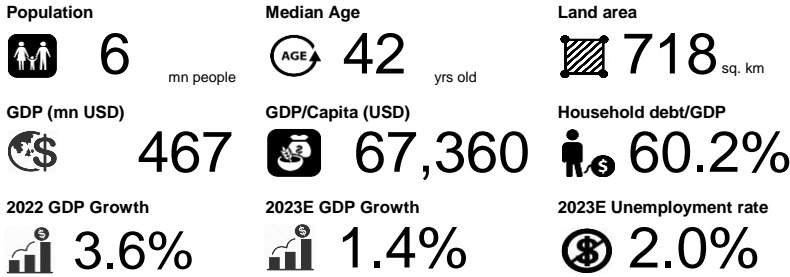


Country Information



Singapore Stock Exchange (SGX)

Founded	December 1, 1999
Listed Companies	776
Indices	11
Market Cap (USD bn) ¹	443.5
Daily Turnover (USD mn) ²	879.1

¹ FTSE ST All-Share Index as of 30 Jun 2023
² 1 month ADTV

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Economic & Demographic Insights

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

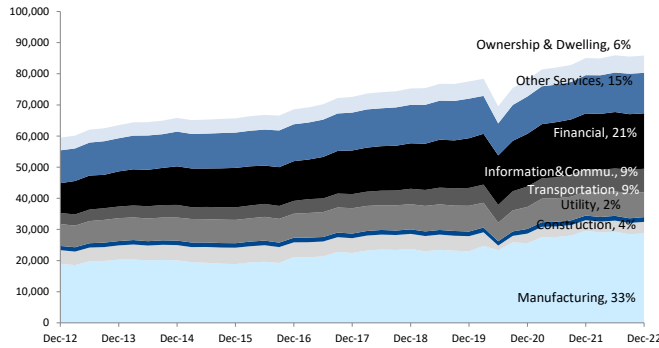


Chart 2: Real GDP growth (%)

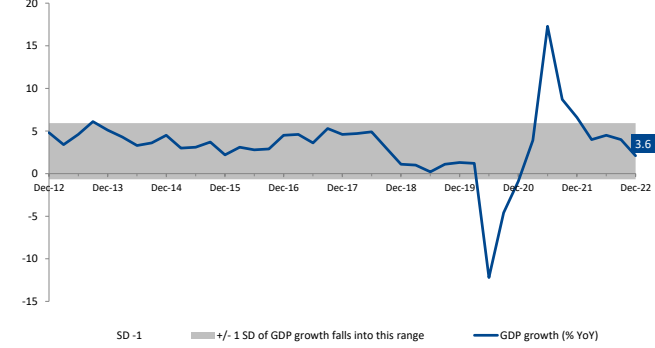


Chart 3: CPI & Interest rate

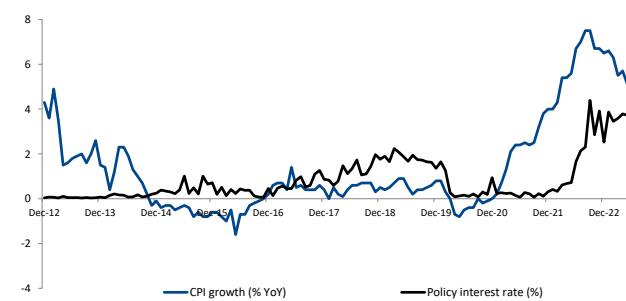


Chart 4: Foreign Direct Investment

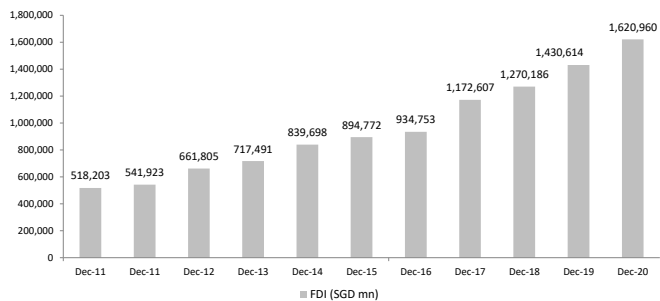


Chart 5: Labour Force vs Unemployment Rate

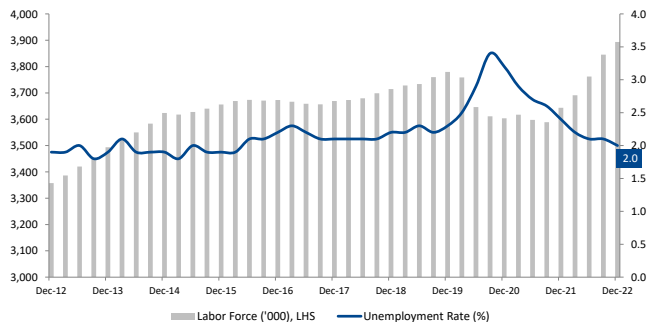


Chart 6: Government and Household Debt to GDP (%)

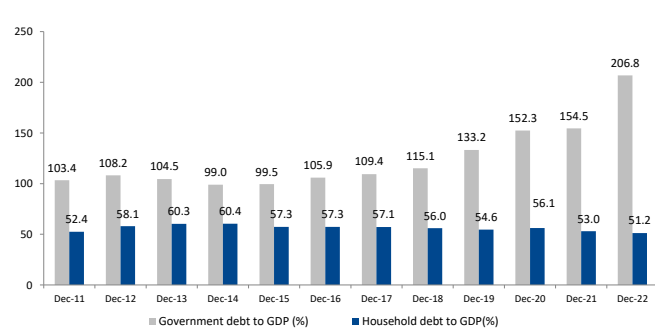


Chart 7: Foreign Reserves and Currency

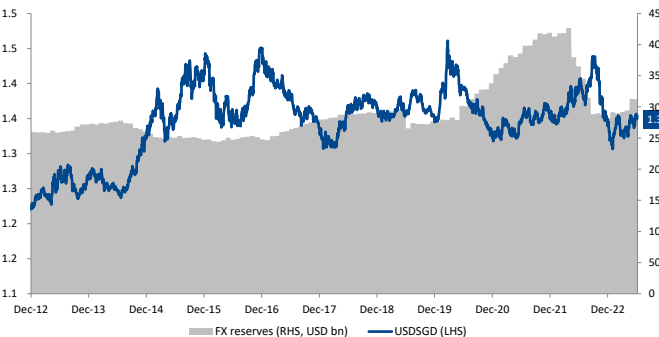
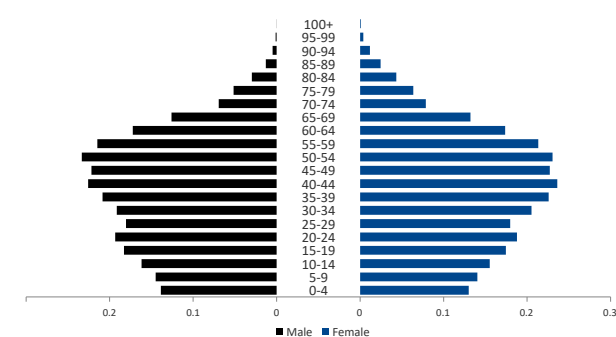


Chart 8: Population Pyramid (mn people)





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	143,234	1.8%	-3.4%	6.5%	181.1	198.3	216.3	1.2	1.2	9.2	8.3	-	-	-	6.4
Industrials	62,283	7.8%	14.6%	26.6%	166.0	129.7	87.6	1.5	1.4	31.2	18.2	12.2	10.6	2.5	3.0
Con. Staples	17,549	-2.8%	-9.7%	-5.9%	16.3	15.1	17.4	0.8	0.8	7.9	9.2	9.5	10.1	4.7	4.3
Con. Discre.	8,395	-6.9%	-16.1%	30.6%	21.9	24.7	19.5	1.4	1.4	30.5	19.0	11.2	6.3	3.2	4.4
Telecoms	60,787	0.7%	-20.8%	-10.1%	93.5	107.3	119.7	0.9	0.9	25.0	6.8	11.5	4.5	6.2	6.6
Singapore	346,915	1.6%	-5.9%	2.5%	580.0	576.2	574.0	1.3	1.3	14.3	11.7	-	-	4.4	4.8

SGX Historical Performance

Chart 9: MSCI Singapore Sector Composition

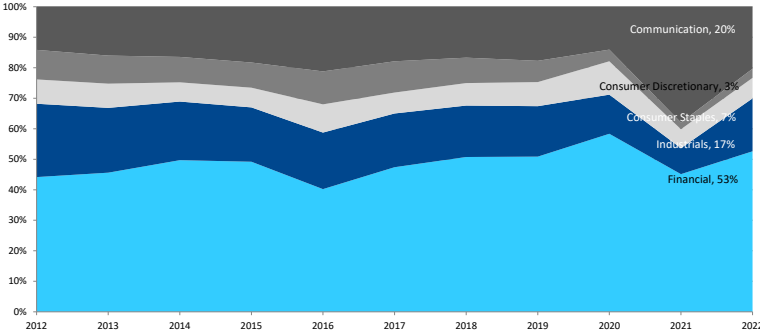


Chart 10: MXSG Index & Turnover

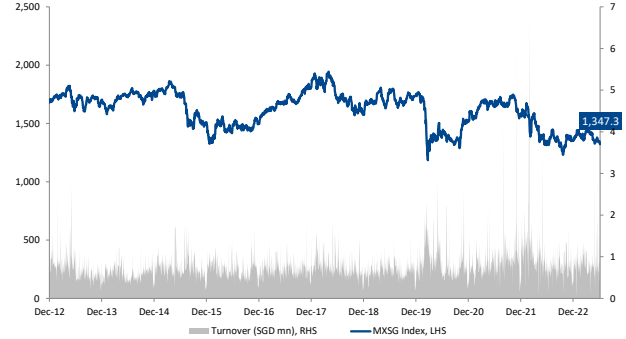


Chart 11: FSTAS Index & Turnover

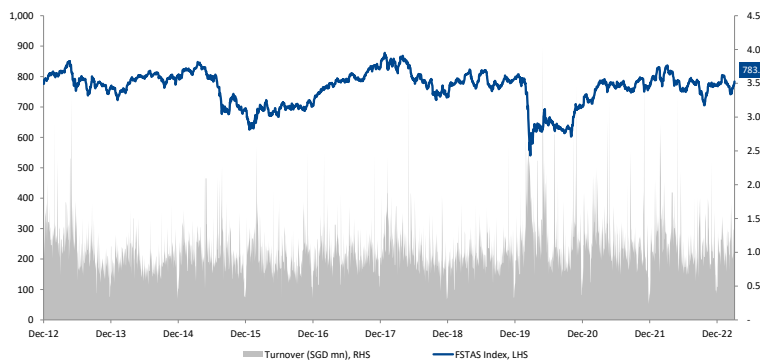


Chart 12: No. of Companies in FSTAS Index (by Market Cap)

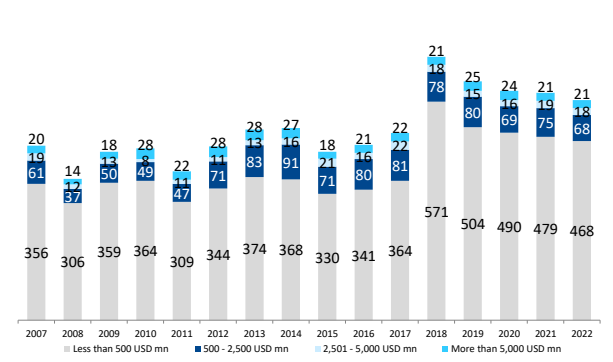


Chart 13: MXSG Index: LTM & NTM P/E



Chart 14: MXSG Index: Dividend Yield (%)



Chart 15: MXSG Index: P/BV



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

