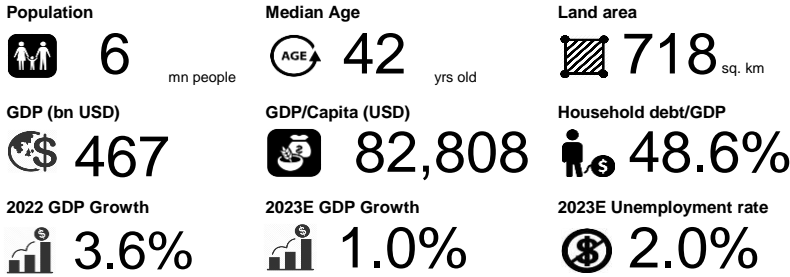


Country Information



Singapore Stock Exchange (SGX)

Founded	December 1, 1999
Listed Companies	776
Indices	11
Market Cap (USD bn) ¹	433.7
Daily Turnover (USD mn) ²	644.5

¹ FTSE ST All-Share Index as of 29 Sep 2023
² 1 month ADTV

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Economic & Demographic Insights

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

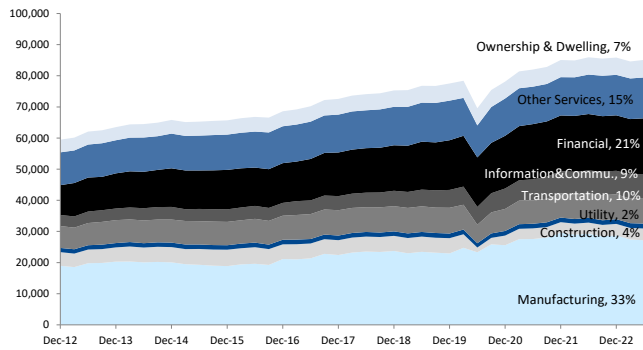


Chart 2: Real GDP growth (%)

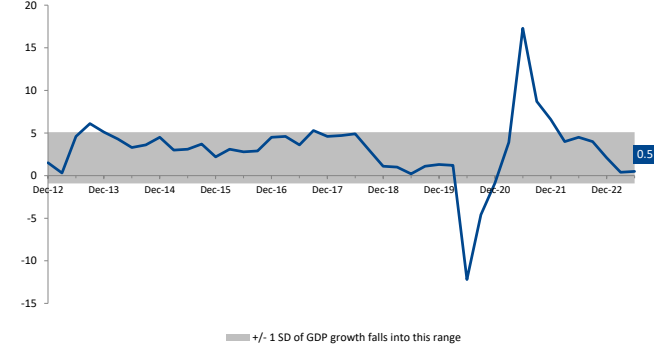


Chart 3: CPI & Interest rate

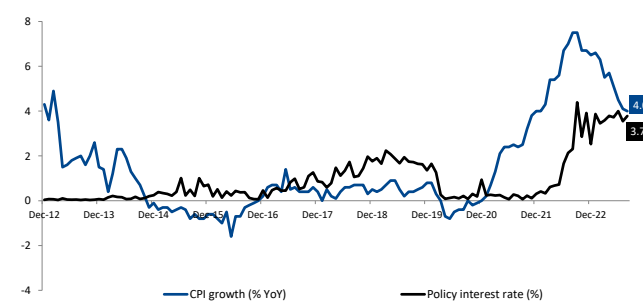


Chart 4: Foreign Direct Investment

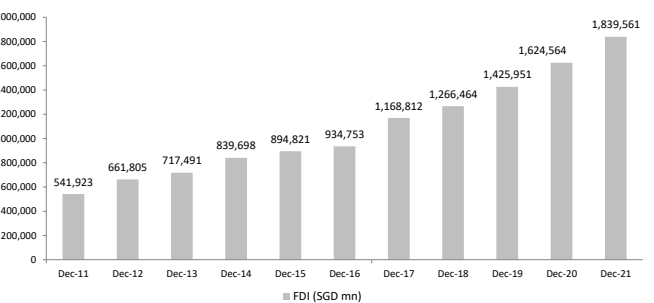


Chart 5: Labour Force vs Unemployment Rate

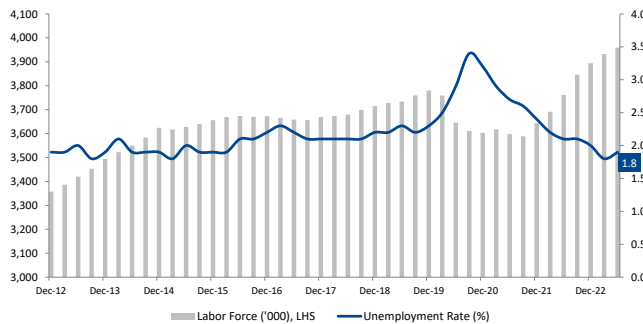


Chart 6: Government and Household Debt to GDP (%)

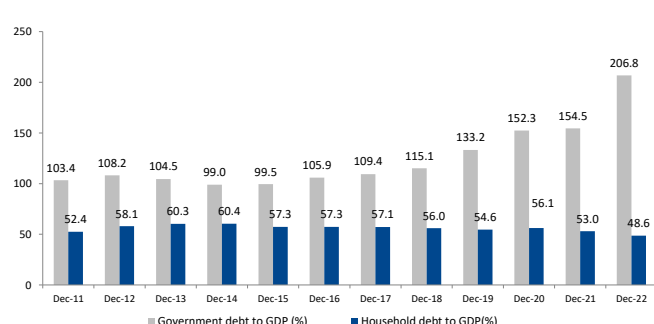


Chart 7: Foreign Reserves and Currency

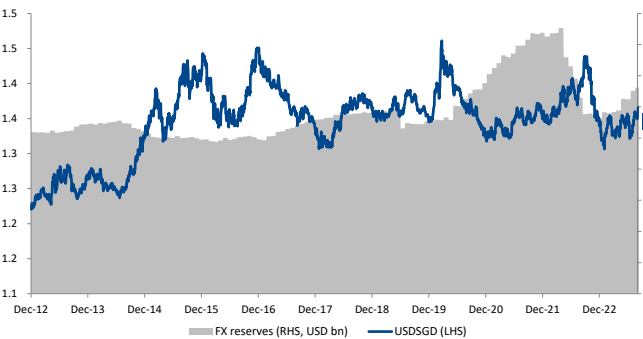
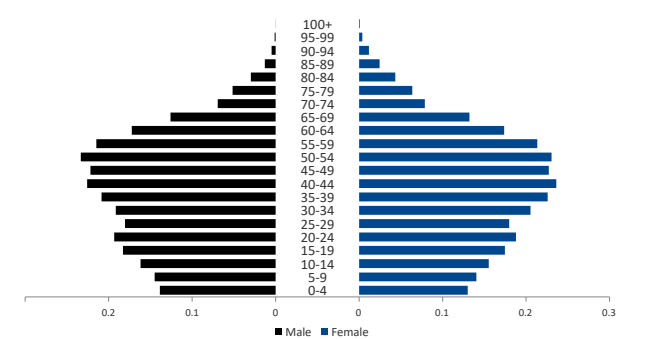


Chart 8: Population Pyramid (mn people)



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	148,220	1.1%	4.5%	4.8%	168.9	186.6	212.2	1.3	1.3	8.9	8.5	-	-	-	6.4
Industrials	61,112	-3.9%	-0.1%	25.7%	103.0	119.1	103.1	1.6	1.3	32.1	13.5	11.8	9.5	3.6	3.2
Con. Staples	17,048	-1.3%	-1.8%	-2.9%	10.9	14.3	16.3	0.9	0.8	9.3	12.2	10.1	12.0	4.6	4.2
Con. Discr.	7,468	-3.4%	-10.1%	7.6%	14.9	17.6	21.0	1.3	1.2	19.0	16.9	7.1	6.9	4.2	4.8
Telecoms	52,161	9.6%	-15.1%	-18.4%	102.4	103.6	112.5	0.7	0.7	7.8	6.3	6.8	4.0	8.8	7.9
Singapore	342,074	0.7%	-1.2%	1.0%	510.7	556.5	579.2	1.3	1.3	12.9	11.2	-	-	4.8	5.0

SGX Historical Performance

Chart 9: MSCI Singapore Sector Composition

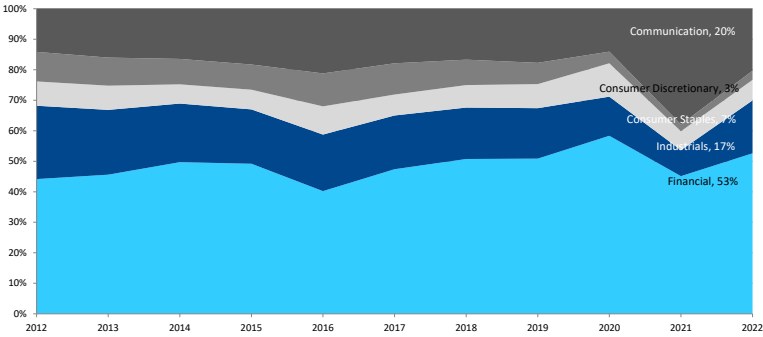


Chart 10: MXSG Index & Turnover

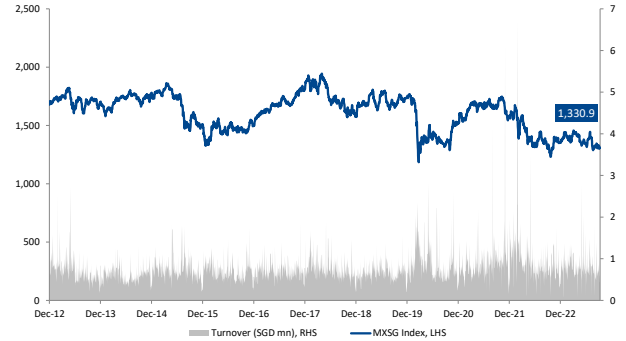


Chart 11: FSTAS Index & Turnover

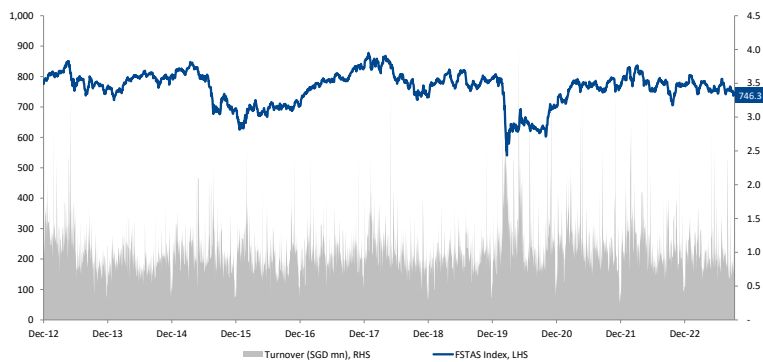


Chart 12: No. of Companies in FSTAS Index (by Market Cap)

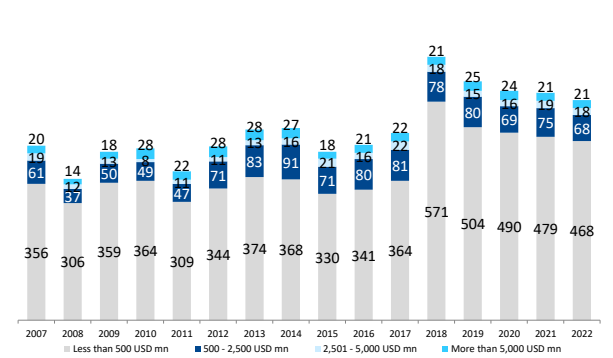


Chart 13: MXSG Index: LTM & NTM P/E

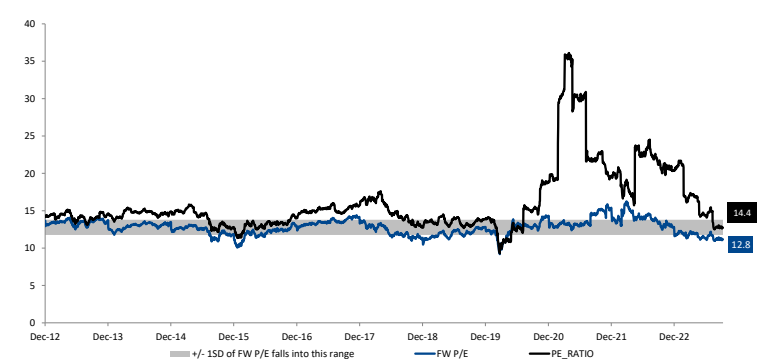


Chart 14: MXSG Index: Dividend Yield (%)



Chart 15: MXSG Index: P/BV



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

