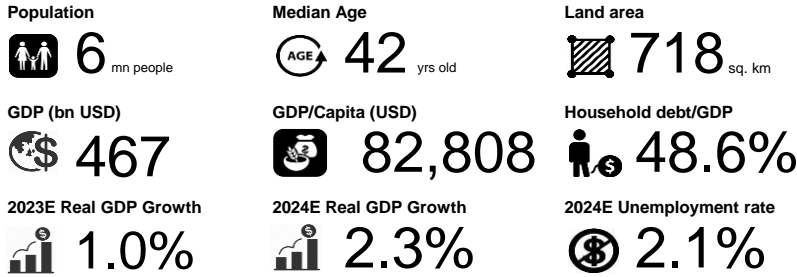




Country Information



Singapore Stock Exchange (SGX)



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Economic & Demographic Insights

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

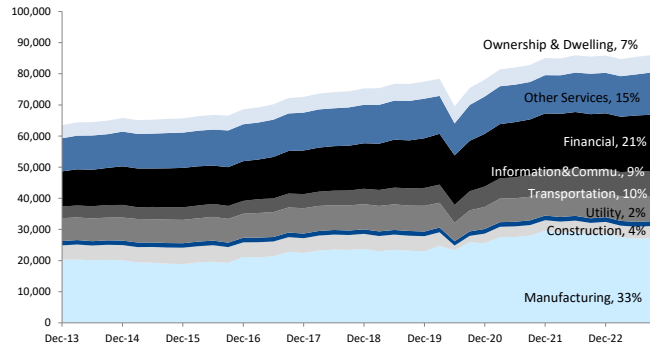


Chart 2: Constant GDP growth (%)

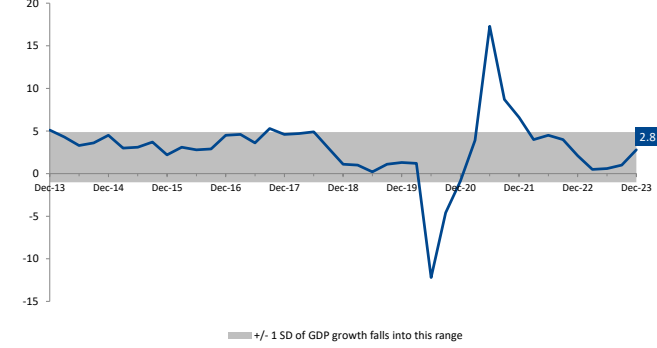


Chart 3: CPI & Interest rate

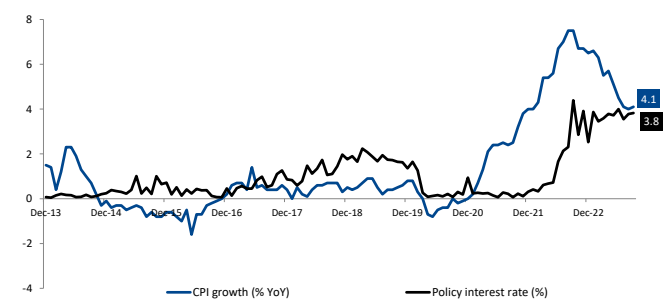


Chart 4: Foreign Direct Investment

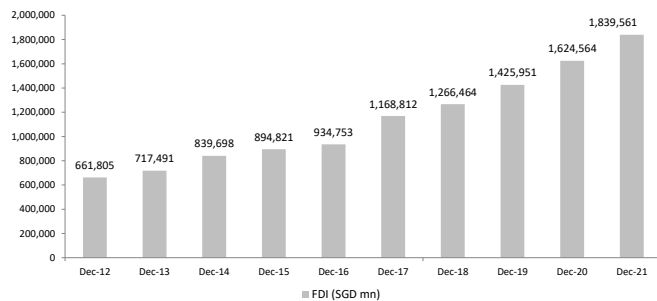


Chart 5: Labour Force vs Unemployment Rate

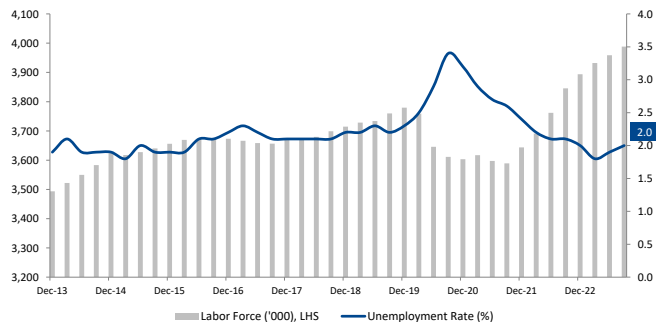


Chart 6: Government and Household Debt to GDP (%)

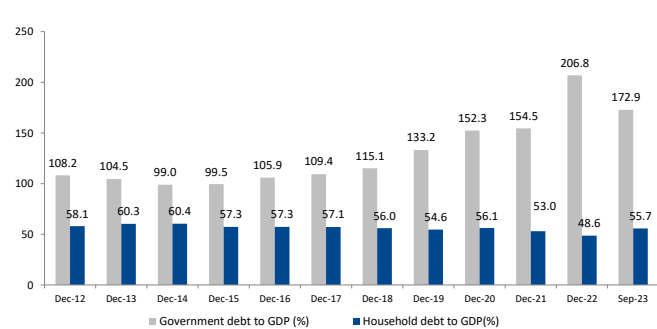


Chart 7: Foreign Reserves and Currency

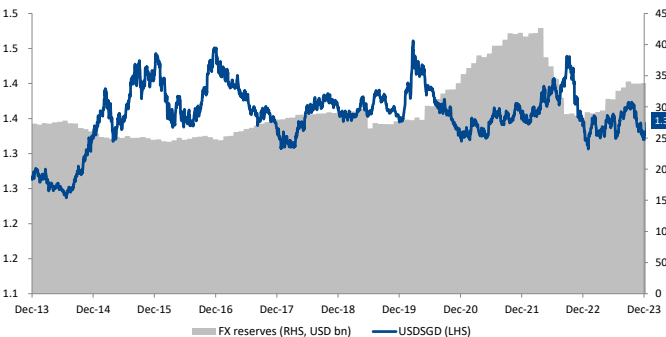
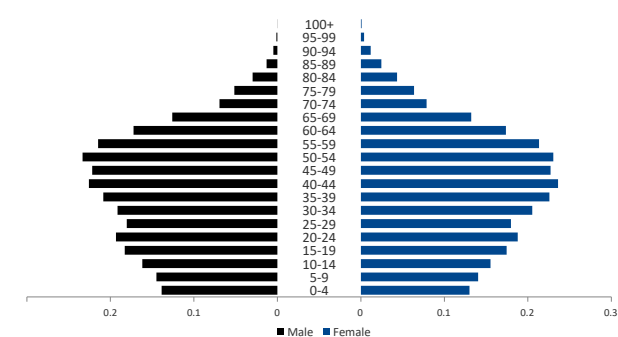


Chart 8: Population Pyramid (mn people)



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	153,677	4.5%	0.2%	-0.1%	177.6	187.9	200.8	1.3	1.2	8.4	8.2	-	-	-	6.8
Industrials	61,220	6.5%	-2.0%	17.8%	82.1	83.8	109.8	1.3	1.4	26.5	12.3	11.3	10.1	2.9	3.2
Con. Staples	16,897	-1.7%	-4.3%	-14.4%	11.8	14.4	16.0	0.7	0.8	7.7	12.1	9.3	12.4	5.1	4.6
Con. Discr.	9,152	9.3%	18.3%	4.7%	14.5	18.6	21.1	1.5	1.4	25.7	17.5	9.1	8.1	3.6	4.2
Telecoms	52,014	8.7%	-4.7%	-14.6%	90.7	106.6	108.5	0.7	0.7	6.8	7.1	5.4	5.0	8.3	8.3
Singapore	354,249	5.9%	0.3%	-1.2%	502.6	534.6	574.3	1.3	1.3	12.2	11.0	-	-	4.9	5.2

SGX Historical Performance

Chart 9: MSCI Singapore Sector Composition

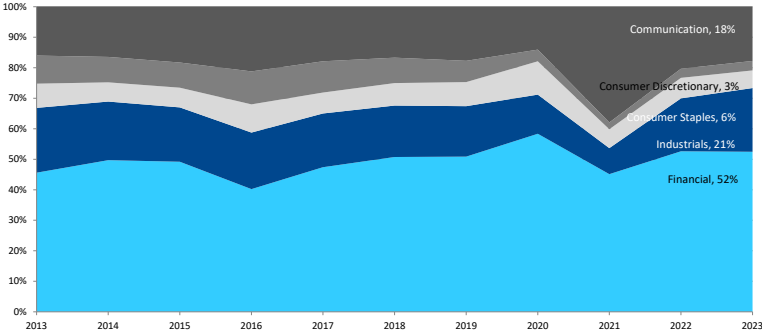


Chart 10: MXSG Index & Turnover

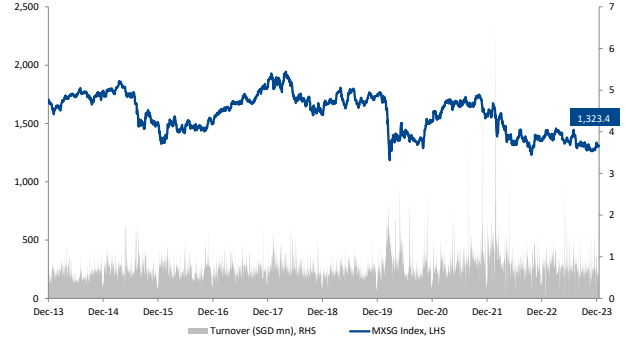


Chart 11: FSTAS Index & Turnover

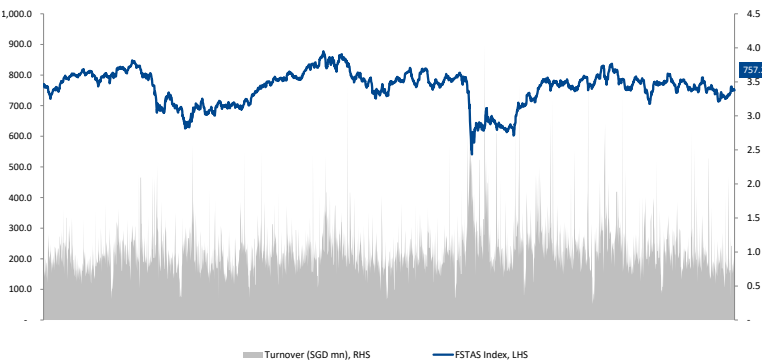


Chart 12: No. of Companies in FSTAS Index (by Market Cap)

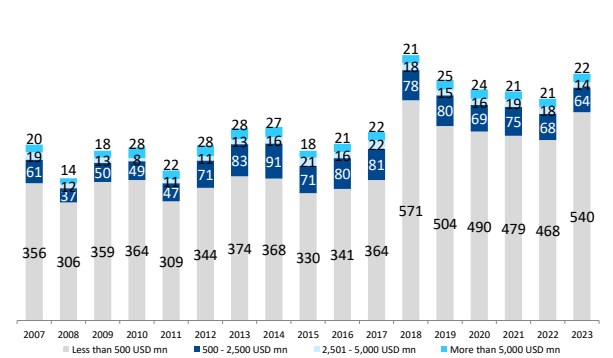


Chart 13: MXSG Index: LTM & NTM P/E

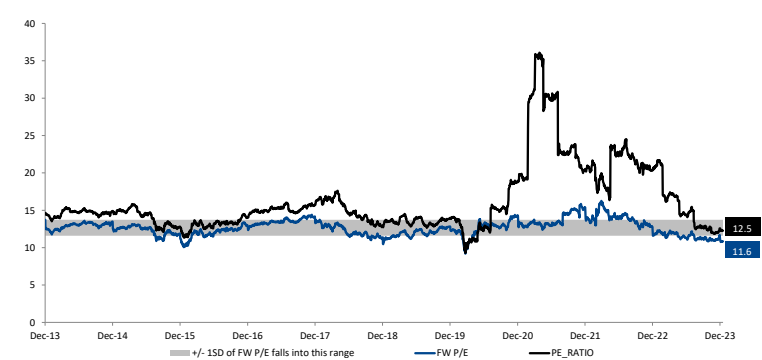


Chart 14: MXSG Index: Dividend Yield (%)

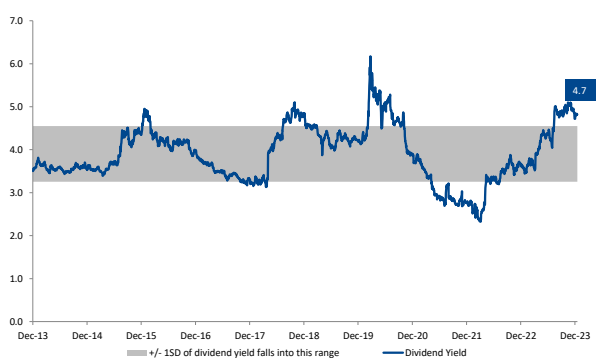


Chart 15: MXSG Index: P/BV



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

