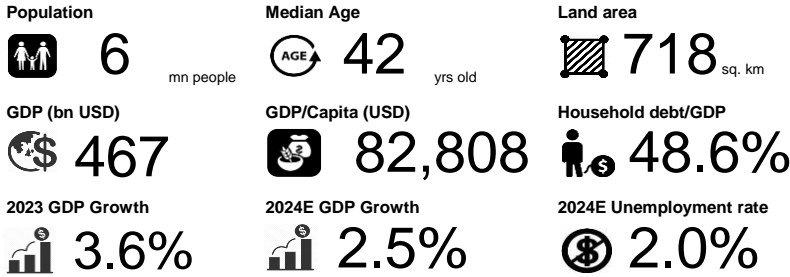


Country Information



Singapore Stock Exchange (SGX)

Founded	December 1, 1999
Listed Companies	776
Indices	11
Market Cap (USD bn) ¹	428.9
Daily Turnover (USD mn) ²	870.8

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)

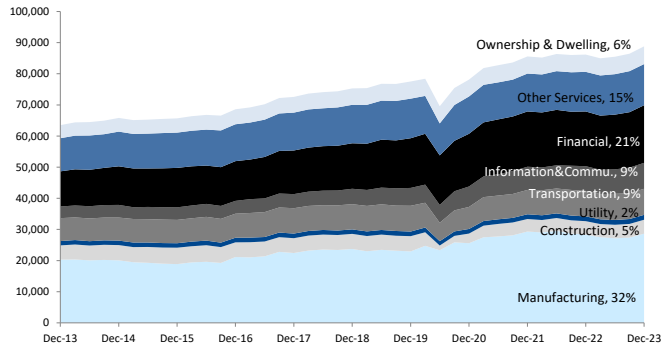


Chart 2: Real GDP growth (%)

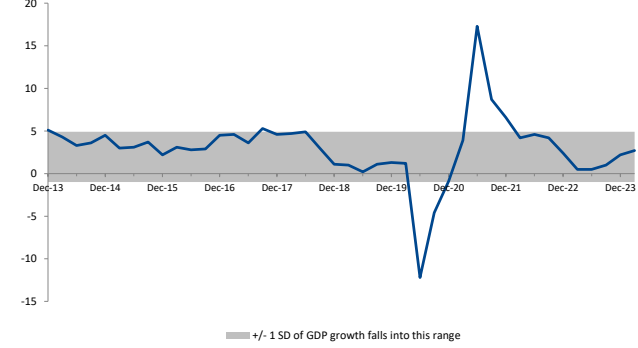


Chart 3: CPI & Interest rate

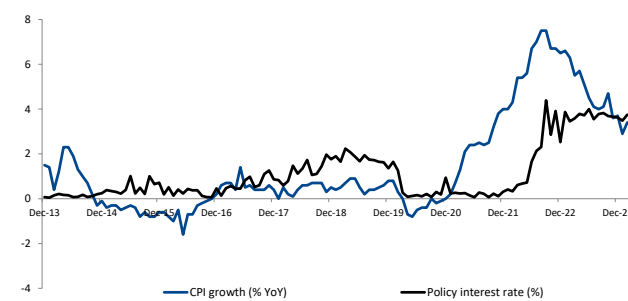


Chart 4: Foreign Direct Investment

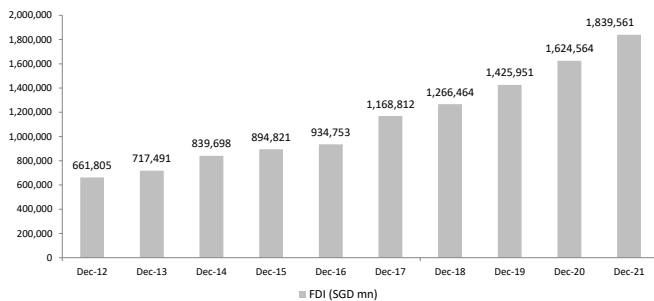


Chart 5: Labour Force vs Unemployment Rate

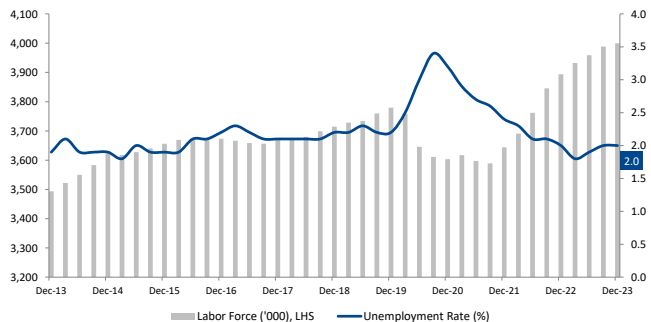


Chart 6: Government and Household Debt to GDP (%)

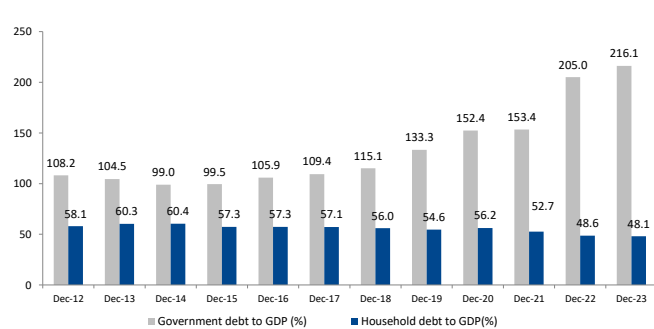


Chart 7: Foreign Reserves and Currency

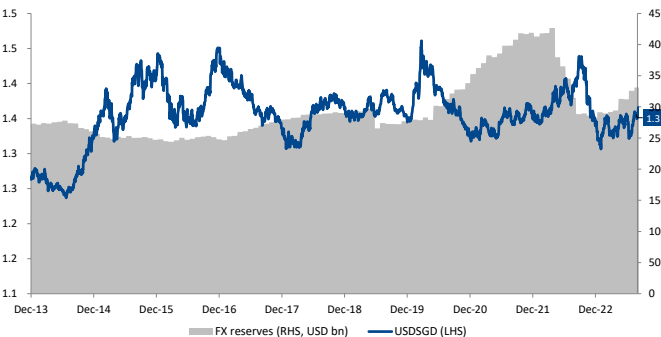
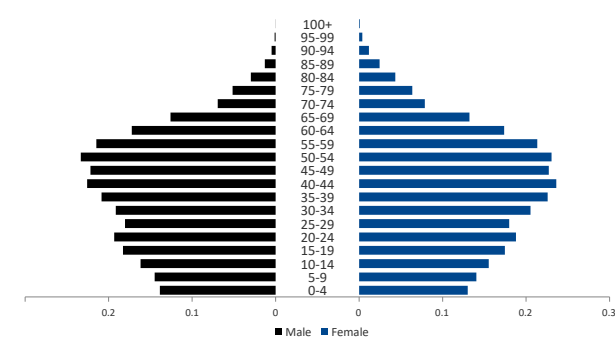


Chart 8: Population Pyramid (mn people)



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	157,583	5.5%	4.7%	5.8%	251.0	243.1	202.6	1.3	1.2	9.2	8.8	-	-	-	6.7
Industrials	56,009	-0.7%	-5.4%	6.1%	114.4	126.1	115.5	1.9	1.3	98.6	15.7	10.7	9.2	3.0	3.3
Con. Staples	15,861	3.3%	-3.9%	-18.5%	10.2	13.1	14.1	0.8	0.8	13.5	9.7	12.5	10.5	5.0	5.2
Con. Discre.	7,914	-2.8%	-11.5%	-21.0%	19.2	21.7	20.6	1.3	1.3	17.6	15.4	7.3	6.8	3.9	4.6
Telecoms	58,924	9.6%	18.8%	-23.9%	122.4	126.5	110.4	0.8	0.8	9.8	9.8	20.3	6.9	2.3	2.3
Singapore	346,662	4.2%	2.2%	-4.7%	631.7	673.5	583.7	1.4	1.3	13.7	11.7	11.4	15.2	4.5	5.2

SGX Historical Performance

Chart 9: MSCI Singapore Sector Composition

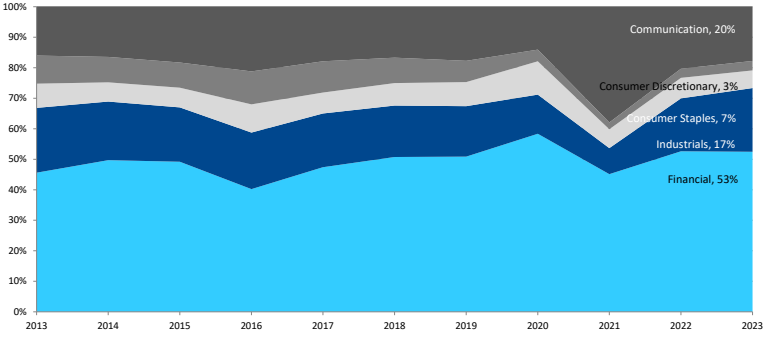


Chart 10: MXSG Index & Turnover

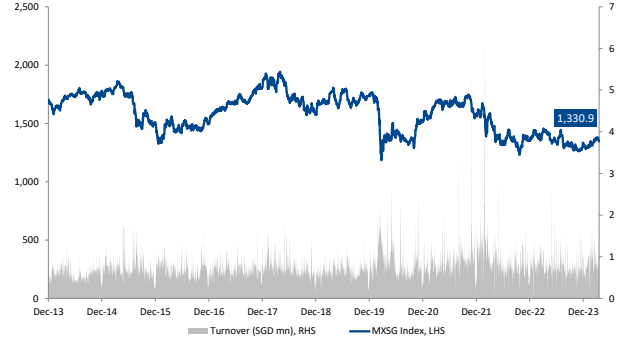


Chart 11: FSTAS Index & Turnover

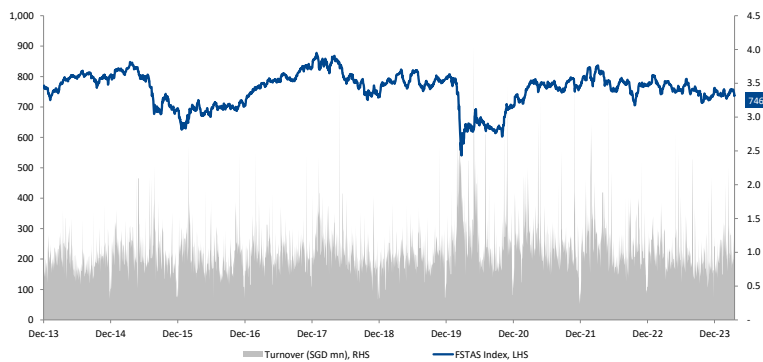


Chart 12: No. of Companies in FSTAS Index (by Market Cap)

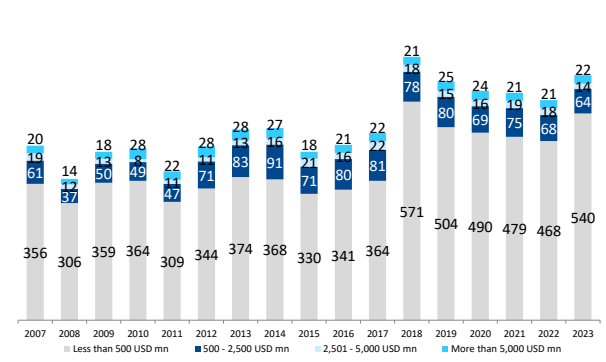


Chart 13: MXSG Index: LTM & NTM P/E

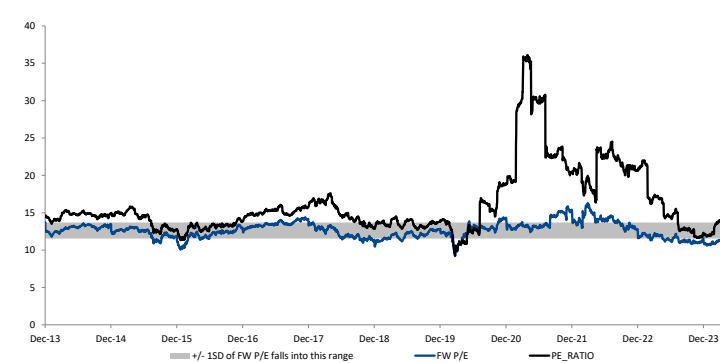


Chart 14: MXSG Index: Dividend Yield (%)



Chart 15: MXSG Index: P/BV



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

