

MSCI World 100% Hedged to SGD Index (SGD)

The **MSCI World 100% Hedged to SGD Index** represents a close estimation of the performance that can be achieved by hedging the currency exposures of its parent index, the MSCI World Index, to the SGD, the "home" currency for the hedged index. The index is 100% hedged to the SGD by selling each foreign currency forward at the one-month Forward rate. The parent index is composed of large and mid cap stocks across 23 Developed Markets (DM) countries* and its local performance is calculated in different currencies.

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (SGD) (APR 2009 – APR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI World 100% Hedged to SGD	MSCI World (Local)	MSCI World (SGD)
2023	21.99	23.12	21.75
2022	-16.10	-16.04	-18.56
2021	24.37	24.17	24.26
2020	12.92	13.48	13.92
2019	27.38	27.34	25.95
2018	-7.33	-7.38	-6.89
2017	18.63	18.48	13.22
2016	9.67	9.00	9.48
2015	2.74	2.08	6.13
2014	9.73	9.81	10.13
2013	28.75	28.87	30.94
2012	15.08	15.71	9.11
2011	-6.20	-5.49	-4.39
2010	9.79	10.01	1.98

INDEX PERFORMANCE – NET RETURNS (%) (APR 30, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Jan 31, 2001
MSCI World 100% Hedged to SGD	-3.34	4.40	18.78	6.18	6.95	10.72	10.02	5.50
MSCI World (Local)	-3.24	4.65	20.15	6.52	7.38	11.08	10.04	6.04
MSCI World (SGD)	-2.70	5.72	21.01	8.38	6.50	10.50	9.77	5.12

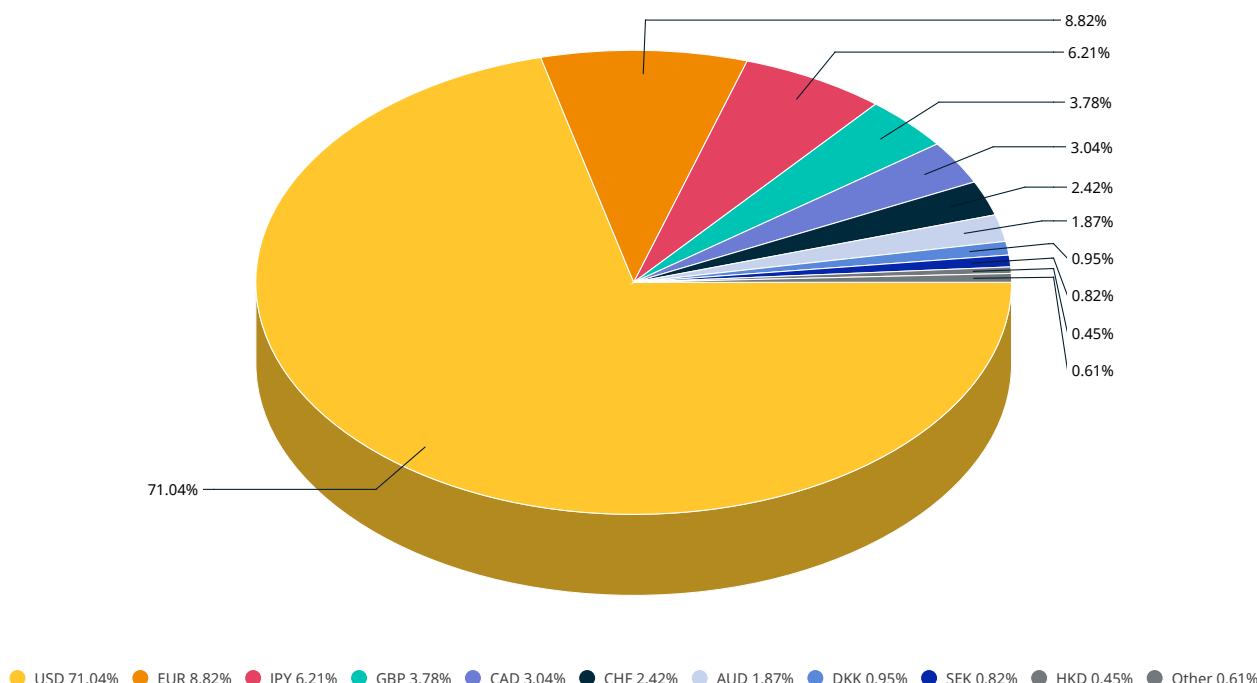
INDEX RISK AND RETURN CHARACTERISTICS (JAN 31, 2001 – APR 30, 2024)

	ANNUALIZED STD DEV (%) ¹			MAXIMUM DRAWDOWN	
	3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI World 100% Hedged to SGD	15.61	16.88	13.97	56.20	2007-07-13–2009-03-09
MSCI World (Local)	15.65	16.89	13.99	54.79	2007-10-12–2009-03-09
MSCI World (SGD)	13.95	15.05	12.68	56.00	2007-07-13–2009-03-09

¹ Based on monthly net returns data

* DM countries include: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the UK and the US.

The MSCI World 100% Hedged to SGD Index was launched on Nov 30, 2005. Data prior to the launch date is back-tested test (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested performance and actual results. Past performance – whether actual or back-tested – is no indication or guarantee of future performance.

CURRENCY WEIGHTS (APR 30, 2024)**ABOUT MSCI**

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