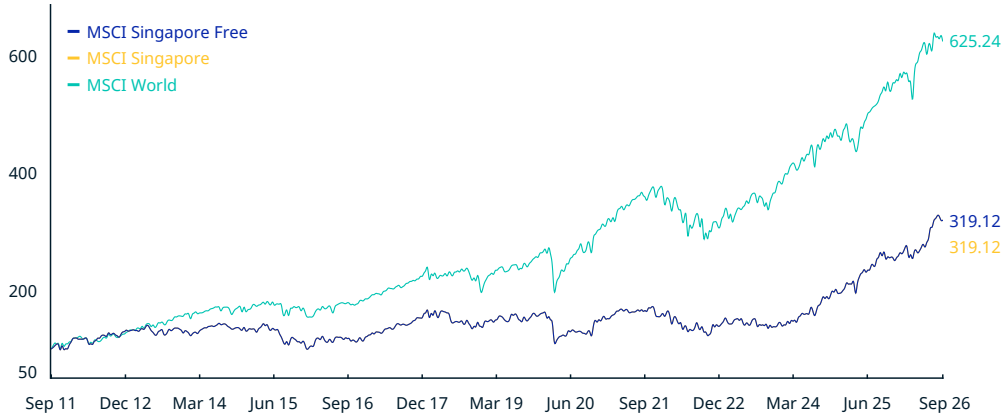
MSCI Singapore Free Index (USD)

The MSCI Singapore Free Index is designed to measure the performance of the large and mid cap segments of the Singapore market. With 15 constituents, the index covers approximately 85% of the free float-adjusted market capitalization of the Singapore equity universe.

For a complete description of the index methodology, please see Index methodology - MSCI.

CUMULATIVE INDEX PERFORMANCE — GROSS RETURNS (USD) (SEP 2011 – SEP 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Singapore Free	MSCI Singapore	MSCI World
2025	32.40	32.40	21.60
2024	32.32	32.32	19.19
2023	5.33	5.33	24.42
2022	-10.95	-10.95	-17.73
2021	5.72	5.72	22.35
2020	-7.40	-7.40	16.50
2019	15.05	15.05	28.40
2018	-9.37	-9.37	-8.20
2017	35.63	35.63	23.07
2016	1.47	1.47	8.15
2015	-17.68	-17.68	-0.32
2014	3.06	3.06	5.50
2013	1.72	1.72	27.37
2012	30.99	30.99	16.54

INDEX PERFORMANCE — GROSS RETURNS (%) (SEP 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED 3 Yr	5 Yr	10 Yr	Since Dec 31, 1987
MSCI Singapore Free	-2.63	13.43	24.86	23.57	31.27	14.43	10.48	8.66
MSCI Singapore	-2.63	13.43	24.86	23.57	31.27	14.43	10.48	8.70
MSCI World	-1.15	1.96	15.68	12.09	21.91	12.39	13.37	9.02

FUNDAMENTALS (SEP 30, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Singapore Free	3.00	19.86	17.34	2.33
MSCI Singapore	3.00	19.86	17.34	2.33
MSCI World	1.52	22.69	17.92	4.10

INDEX RISK AND RETURN CHARACTERISTICS (SEP 30, 2026)

	Turnover (%) [1]	ANNUALIZED STD DEV (%) [2] 3 Yr	5 Yr	10 Yr	SHARPE RATIO [2,3] 3 Yr	5 Yr	10 Yr	Since Dec 31, 1987	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
MSCI Singapore Free	3.06	12.89	16.27	17.63	1.85	0.69	0.52	0.33	70.59	1996-01-31—1998-08-31
MSCI Singapore	3.06	12.89	16.27	17.63	1.85	0.69	0.52	0.34	66.43	1996-02-29—1998-08-31
MSCI World	3.18	11.86	15.06	14.88	1.36	0.61	0.76	0.43	57.46	2007-10-31—2009-03-09

[1] Last 12 months [2] Based on monthly gross returns data [3] Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI Singapore Free Index was launched on Apr 30, 1993. 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.

INDEX CHARACTERISTICS

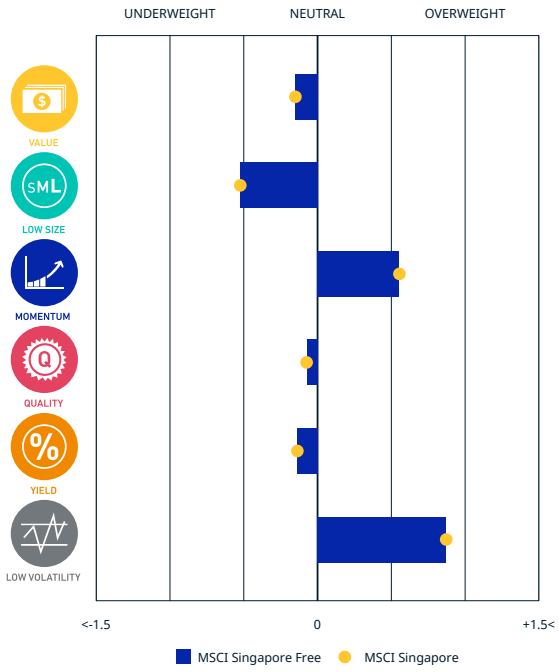
	MSCI Singapore Free
Number of Constituents	15
	Mkt Cap (USD Millions)
Index	401,656.86
Largest	125,103.56
Smallest	4,524.62
Average	26,777.12
Median	12,460.61

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
DBS GROUP HOLDINGS	125.10	31.15	Financials
OCBC BANK	81.99	20.41	Financials
UNITED OVERSEAS BANK	40.46	10.07	Financials
SEA A ADR	36.27	9.03	Cons Discr
SINGAPORE TELECOM	24.47	6.09	Comm Srvcs
SINGAPORE EXCHANGE	14.23	3.54	Financials
SINGAPORE TECH ENGR	13.35	3.32	Industrials
KEPPEL	12.46	3.10	Industrials
CAPITALAND INTEGRATED	11.11	2.77	Real Estate
YANGZIJIANG SHIPBUILD	10.38	2.58	Industrials
Total	369.80	92.07	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



MSCI FaCS

VALUE
Relatively Inexpensive Stocks

LOW SIZE
Smaller Companies

MOMENTUM
Rising Stocks

QUALITY
Sound Balance Sheet Stocks

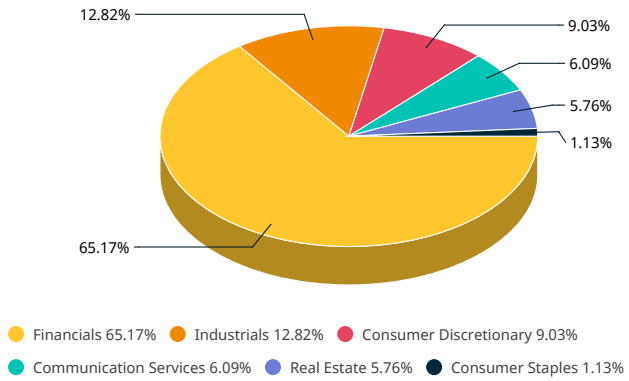
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology here)

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.

ABOUT MSCI

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