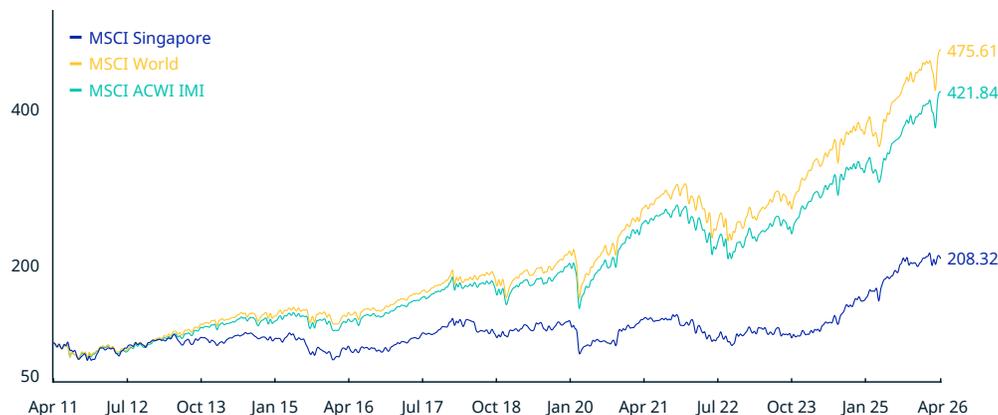


MSCI Singapore Index (USD)

The **MSCI Singapore Index** is designed to measure the performance of the large and mid cap segments of the Singapore market. With 17 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) (APR 2011 – APR 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Singapore	MSCI World	MSCI ACWI IMI
2025	32.40	21.60	22.60
2024	32.32	19.19	16.89
2023	5.33	24.42	22.18
2022	-10.95	-17.73	-18.00
2021	5.72	22.35	18.71
2020	-7.40	16.50	16.81
2019	15.05	28.40	27.04
2018	-9.37	-8.20	-9.61
2017	35.63	23.07	24.58
2016	1.47	8.15	8.96
2015	-17.68	-0.32	-1.68
2014	3.06	5.50	4.36
2013	1.72	27.37	24.17
2012	30.99	16.54	17.04

INDEX PERFORMANCE – GROSS RETURNS (%) (APR 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 1994
					3 Yr	5 Yr	10 Yr		
MSCI Singapore	3.10	-1.76	22.05	2.12	21.01	9.56	8.36	5.64	
MSCI World	9.64	3.49	29.68	5.83	20.22	11.80	13.22	8.91	
MSCI ACWI IMI	10.16	3.82	32.18	7.24	20.06	10.72	12.55	8.55	

FUNDAMENTALS (APR 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.46	17.17	15.46	1.99
1.56	24.39	19.36	4.00
1.66	23.82	17.91	3.40

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 1994	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Singapore	2.83	14.57	15.56	17.37	1.07	0.45	0.42	na	70.16	1973-01-31–1974-12-31
MSCI World	2.30	12.65	15.11	14.85	1.16	0.59	0.76	na	57.46	2007-10-31–2009-03-09
MSCI ACWI IMI	1.89	12.97	15.04	14.92	1.12	0.53	0.71	0.43	58.28	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 Index was launched on Mar 31, 1986. 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

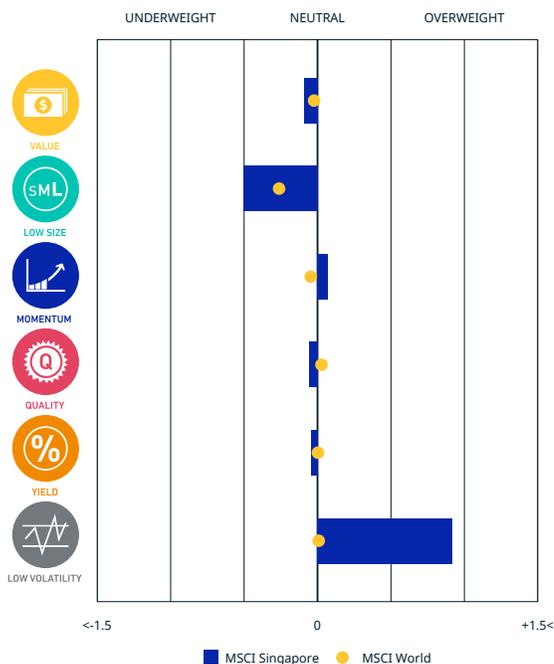
MSCI Singapore	
Number of Constituents	17
Mkt Cap (USD Millions)	
Index	352,340.84
Largest	97,760.46
Smallest	113.73
Average	20,725.93
Median	11,283.55

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
DBS GROUP HOLDINGS	97.76	27.75	Financials
OCBC BANK	58.23	16.53	Financials
UNITED OVERSEAS BANK	35.49	10.07	Financials
SEA A ADR	33.60	9.54	Cons Discr
SINGAPORE TELECOM	26.78	7.60	Comm Srvcs
SINGAPORE EXCHANGE	14.61	4.15	Financials
SINGAPORE TECH ENGR	13.14	3.73	Industrials
KEPPEL	12.43	3.53	Industrials
CAPITALAND INTEGRATED	11.28	3.20	Real Estate
GRAB HOLDINGS A	9.09	2.58	Industrials
Total	312.42	88.67	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



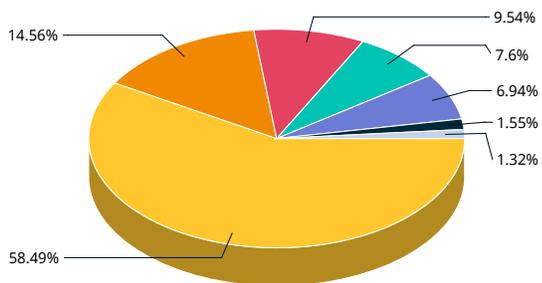
MSCI FaCS

- 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



- Financials 58.49%
- Industrials 14.56%
- Consumer Discretionary 9.54%
- Communication Services 7.6%
- Real Estate 6.94%
- Consumer Staples 1.55%
- Utilities 1.32%

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

MSCI (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit www.msci.com.

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