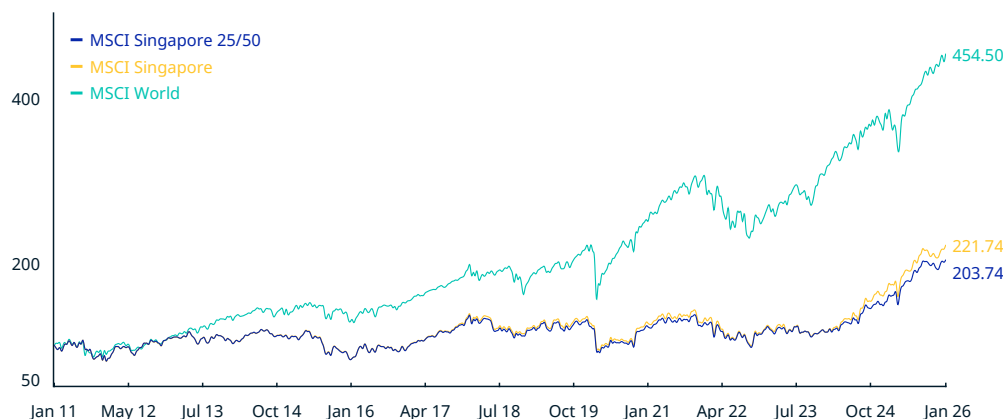


MSCI Singapore 25/50 Index (USD)

The **MSCI Singapore 25/50 Index** is designed to measure the performance of the large and mid cap segments of the Singapore market. It applies certain investment limits that are imposed on regulated investment companies, or RICs, under the current US Internal Revenue Code. With 16 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in Singapore.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (JAN 2011 – JAN 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Singapore 25/50	MSCI Singapore	MSCI World
2025	32.17	32.36	21.09
2024	23.15	32.25	18.67
2023	6.10	5.28	23.79
2022	-8.76	-10.99	-18.14
2021	5.65	5.66	21.82
2020	-7.71	-7.47	15.90
2019	14.30	15.00	27.67
2018	-10.39	-9.41	-8.71
2017	34.35	35.57	22.40
2016	1.38	1.42	7.51
2015	-17.67	-17.71	-0.87
2014	2.81	3.03	4.94
2013	1.26	1.70	26.68
2012	30.76	30.96	15.83

INDEX PERFORMANCE – NET RETURNS (%) (JAN 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Nov 30, 1998
MSCI Singapore 25/50	2.76	2.26	31.19	2.76	18.35	11.17	9.22	8.39
MSCI Singapore	3.95	5.38	31.60	3.95	21.24	12.28	10.13	8.28
MSCI World	2.24	3.36	19.58	2.24	19.31	12.87	13.11	7.21

FUNDAMENTALS (JAN 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.21	17.83	16.46	2.16
3.38	17.05	16.08	2.12
1.57	24.26	20.02	3.95

INDEX RISK AND RETURN CHARACTERISTICS (JAN 30, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}				MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Nov 30, 1998	(%)	Period YYYY-MM-DD
MSCI Singapore 25/50	17.17	13.17	14.09	16.92	0.99	0.60	0.47	0.38	63.49	2007-10-11–2009-03-09
MSCI Singapore	2.79	14.69	15.43	17.60	1.07	0.62	0.51	0.37	63.62	2007-10-11–2009-03-09
MSCI World	2.37	11.05	14.36	14.54	1.23	0.70	0.77	0.39	57.82	2007-10-31–2009-03-09

¹ Last 12 months

² Based on monthly net returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI Singapore 25/50 Index (USD)

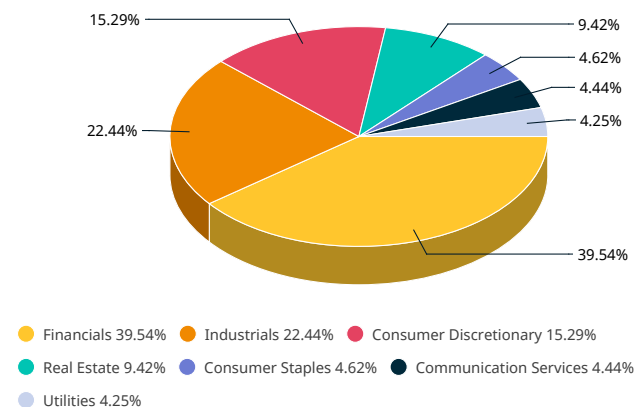
INDEX CHARACTERISTICS

MSCI Singapore 25/50	
Number of Constituents	16
Mkt Cap (USD Millions)	
Index	351,939.03
Largest	86,447.65
Smallest	5,846.16
Average	21,996.19
Median	16,230.28

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
DBS GROUP HOLDINGS	86.45	24.56	Financials
SEA A ADR	53.79	15.29	Cons Discr
SINGAPORE TECH ENGR	19.01	5.40	Industrials
OCBC BANK	18.24	5.18	Financials
UNITED OVERSEAS BANK	18.03	5.12	Financials
KEPPEL	17.25	4.90	Industrials
SINGAPORE EXCHANGE	16.44	4.67	Financials
WILMAR INTERNATIONAL	16.27	4.62	Cons Staples
CAPITALAND ASCENDAS REIT	16.19	4.60	Real Estate
YANGZIJANG SHIPBUILD	15.79	4.49	Industrials
Total	277.46	78.84	

SECTOR WEIGHTS



The MSCI Singapore 25/50 Index was launched on Jul 20, 2016. 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.

ABOUT MSCI

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