

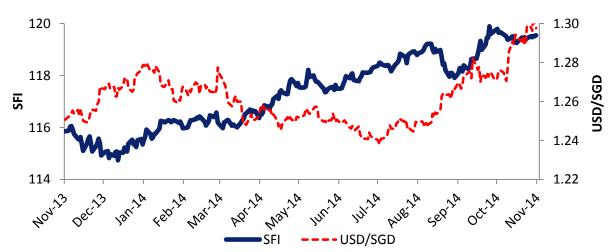






Performance review for the week ending 21 November 2014:

- Last week, the SFI gained 0.10%. The equity market, as measured by the STI, gained 0.89%.
- YTD, the STI currently outperforms the SFI by 1.70% (+5.62% vs. +3.91%).
- SFI and major sub-indices ended the week higher. Gains were largely driven by corporate bonds, with the SFI Corporate Bond Index gaining 0.18%. Government Bonds (SFI Government Bond Index) gained 0.05%.
- Interest Yield (IY) for corporate bonds is currently at 3.23%; IY has ranged between 3.09% and 3.23% in 2014. The spread in IY between corporate and government bonds has been trending upwards from an all-year low of 43 basis points (3 February 2014) to 65 basis points currently. The all-year high is 66 basis points on 31 October 2014.
- YTD, corporate bonds (SFI Corporate Bond Index) has gained 4.53% and has outperformed the broader SFI by 0.62% (+4.53% vs. +3.91%). Within the SFI Corporate Bond Index, the largest interest yield is currently 7.50% through a S\$180M issuance by China Coal Solution (Singapore), maturing in 2016.
- The SFI will be rebalanced next week on Monday, 1 December 2014.
- Last week, the Singapore Dollar (SGD) appreciated 0.10% against the US Dollar (USD). YTD, the SGD has depreciated 2.78% against USD.



Source: Thomson Reuters Datastream (data as of 24 November 2014)

SFI Returns

Index	Total Return (%)			Interest Yield (%)	
muex	Week	MTD	YTD	Current	
SFI	0.10%	0.13%	3.91%	2.85%	
SFI Government Bond Index	0.05%	0.02%	3.52%	2.57%	
SFI Corporate Bond Index	0.18%	0.30%	4.53%	3.23%	
- SFI Statutory Board Bond Index	0.22%	0.19%	4.06%	2.31%	
- SFI Industrial Bond Index	0.16%	0.37%	4.72%	4.13%	
- SFI Financial Bond Index	0.16%	0.40%	4.99%	3.75%	
SFI 1-3 Year Bond Index	0.00%	0.02%	1.27%	2.76%	
SFI 3-5 Year Bond Index	0.13%	0.14%	2.81%	2.63%	
SFI 5-7 Year Bond Index	0.18%	0.33%	4.67%	2.89%	
SFI 7-10 Year Bond Index	0.16%	0.06%	5.88%	2.92%	
SFI 10+ Year Bond Index	0.05%	0.14%	6.68%	3.16%	
Equity Benchmark: Straits Times Index ¹	0.89%	2.17%	5.62%	N/A	

Source: Thomson Reuters Datastream (data as of 24 November 2014)

SGX Debt Listings

Issuer	Туре	Listing Date	Capital Raised	Coupon Rate	Maturity
Giti Tire	Corporate	18 Nov 2014	S\$100M	6.00%	2017

Source: SGX (data for the week ending 21 November 2014)

Inclusions into the SFI for the month of November 2014

Issuer	Туре	Issue Date	Amount in Issue	Coupon Rate	Maturity
SMRT Capital	Corporate	16 Oct 2014	S\$200M	1.388%	2017
FCL Treasury	Corporate	7 Oct 2014	S\$200M	3.950%	2021
Chip Eng Seng Corporation	Corporate	16 Oct 2014	S\$150M	4.250%	2017
GLL IHT	Corporate	1 Oct 2014	S\$125M	3.950%	2019
Wing Tai Holdings	Corporate	7 Oct 2014	S\$120M	4.000%	2021
United Energy Financing	Corporate	17 Oct 2014	S\$100M	6.850%	2016

Source: Thomson Reuters Datastream (data as 10 November 2014). The SFI is rebalanced on the first business day of each month.

Did you know?

The new SGX Indices webpage offers investors a complete overview of major indices hosted by SGX and its index partners. Investors are now able to view historical index levels, performance data, index constituent information and other index resources, all on a single webpage. To learn more about the SFI and other indices, please visit the SGX Indices webpage by clicking <a href="https://example.com/here/beauty-sep-align: reference of the sep-align: reference of the sep-align

¹ Performance is measured on a price return basis for the Straits Times Index.

Appendix – SFI Reuters Instrument Code (RIC)

Index Name	RIC
SFI	.TRSGALL
SFI 1-3 Year Bond Index	.TRSGA13
SFI 3-5 Year Bond Index	.TRSGA35
SFI 5-7 Year Bond Index	.TRSGA57
SFI 7-10 Year Bond Index	.TRSGA7T
SFI 10+ Year Bond Index	.TRSGATP
SFI 1-5 Year Bond Index	.TRSGA15
SFI 5-10 Year Bond Index	.TRSGA5T
SFI 15+ Year Bond Index	.TRSGAFP
SFI 10-20 Year Bond Index	.TRSGATT
SFI Government Bond Index	.TRSGGLL
SFI Government 1-3 Year Bond Index	.TRSGG13
SFI Government 3-5 Year Bond Index	.TRSGG35
SFI Government 5-7 Year Bond Index	.TRSGG57
SFI Government 7-10 Year Bond Index	.TRSGG7T
SFI Government 10+ Year Bond Index	.TRSGGTP
SFI Government 1-5 Year Bond Index	.TRSGG15
SFI Government 5-10 Year Bond Index	.TRSGG5T
SFI Government 15+ Year Bond Index	.TRSGGFP
SFI Government 10-20 Year Bond Index	.TRSGGTT
SFI Corporate Bond Index	.TRSGCLL
SFI Corporate 1-3 Year Bond Index	.TRSGC13
SFI Corporate 3-5 Year Bond Index	.TRSGC35
SFI Corporate 5-7 Year Bond Index	.TRSGC57
SFI Corporate 7-10 Year Bond Index	.TRSGC7T
SFI Corporate 10+ Year Bond Index	.TRSGCTP
SFI Corporate 1-5 Year Bond Index	.TRSGC15
SFI Corporate 5-10 Year Bond Index	.TRSGC5T
SFI Corporate 15+ Year Bond Index	.TRSGCFP
SFI Corporate 10-20 Year Bond Index	.TRSGCTT
SFI Industrial Bond Index	.TRSGILL
SFI Industrial 1-3 Year Bond Index	.TRSGI13
SFI Industrial 3-5 Year Bond Index	.TRSGI35
SFI Industrial 5-7 Year Bond Index	.TRSGI57
SFI Industrial 7-10 Year Bond Index	.TRSGI7T

Index Name	RIC
SFI Industrial 10+ Year Bond Index	.TRSGITP
SFI Industrial 1-5 Year Bond Index	.TRSGI15
SFI Industrial 5-10 Year Bond Index	.TRSGI5T
SFI Industrial 15+ Year Bond Index	.TRSGIFP
SFI Industrial 10-20 Year Bond Index	.TRSGITT
SFI Financial Bond Index	.TRSGFLL
SFI Financial 1-3 Year Bond Index	.TRSGF13
SFI Financial 3-5 Year Bond Index	.TRSGF35
SFI Financial 5-7 Year Bond Index	.TRSGF57
SFI Financial 7-10 Year Bond Index	.TRSGF7T
SFI Financial 10+ Year Bond Index	.TRSGFTP
SFI Financial 1-5 Year Bond Index	.TRSGF15
SFI Financial 5-10 Year Bond Index	.TRSGF5T
SFI Financial 15+ Year Bond Index	.TRSGFFP
SFI Financial 10-20 Year Bond Index	.TRSGFTT
SFI Statutory Board Bond Index	.TRSGSLL
SFI Statutory Board 1-3 Year Bond Index	.TRSGS13
SFI Statutory Board 3-5 Year Bond Index	.TRSGS35
SFI Statutory Board 5-7 Year Bond Index	.TRSGS57
SFI Statutory Board 7-10 Year Bond Index	.TRSGS7T
SFI Statutory Board 10+ Year Bond Index	.TRSGSTP
SFI Statutory Board 1-5 Year Bond Index	.TRSGS15
SFI Statutory Board 5-10 Year Bond Index	.TRSGS5T
SFI Statutory Board 15+ Year Bond Index	.TRSGSFP
SFI Statutory Board 10-20 Year Bond Index	.TRSGSTT
SFI Investment Grade Bond Index	.TRSGVLL
SFI Investment Grade 1-5 Year Bond Index	.TRSGV15
SFI Investment Grade 5-10 Year Bond Index	.TRSGV5T
SFI Investment Grade 10+ Year Bond Index	.TRSGVTP
SFI Non-Rated Bond Index	.TRSGNLL
SFI Non-Rated 1-5 Year Bond Index	.TRSGN15
SFI Non-Rated 5-10 Year Bond Index	.TRSGN5T
SFI Non-Rated 10+ Year Bond Index	.TRSGNTP

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