

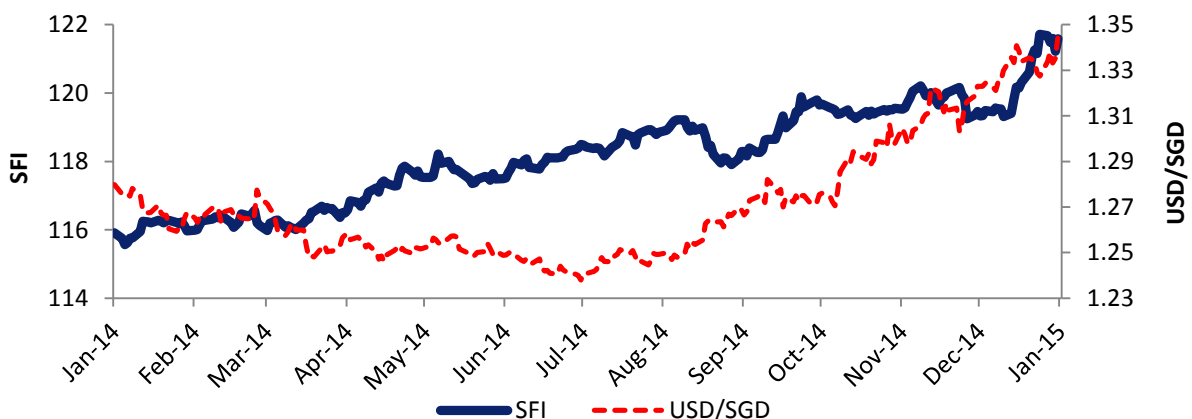
Singapore Fixed Income Indices (SFI) Weekly



SFI Weekly

Performance review for the week ending 23 January 2015:

- Last week, the **SFI fell 0.11%**. The equity market, as measured by the **STI gained 3.36%**.
- YTD, the **SFI currently outperforms the STI by 0.34%** (+1.72% vs. +1.38%).
- **Decline in the SFI's performance last week was attributed to losses in the government bond segment.** Government bonds, as represented by the SFI Government Bond Index, fell 0.49% to 120.57.
- **Conversely, corporate bonds, as represented by the SFI Corporate Bond Index, saw a third consecutive week of gains.** The index advanced 0.51% to an all-time high of 125.44. YTD, the index has risen 0.94% - **its strongest start to the year in its six-year history** (historical average: 0.15%).
- **Statutory board bonds, as represented by the SFI Statutory Board Bond Index advanced for a third consecutive week,** gaining 0.70%. This is the index's largest weekly gain since 20 September 2013 (1.26%).
- The **SFI will be rebalanced next Monday, 2 February 2015.**
- Last week, the **Singapore Dollar (SGD) declined 1.27% against the US Dollar (USD).** YTD, the SGD has depreciated 1.45% against USD.



Source: Thomson Reuters Datastream (data as of 26 January 2015)

SFI Returns

| Index | Total Return (%) | | | Interest Yield (%) | Yield to Maturity (%) |
|--|------------------|-------|-------|--------------------|-----------------------|
| | Week | MTD | YTD | Current | Current |
| SFI | -0.11% | 1.72% | 1.72% | 2.824% | 2.266% |
| SFI Government Bond Index | -0.49% | 2.21% | 2.21% | 2.560% | 1.894% |
| SFI Corporate Bond Index | 0.51% | 0.94% | 0.94% | 3.253% | 3.063% |
| - SFI Statutory Board Bond Index | 0.70% | 1.51% | 1.51% | 2.312% | 2.320% |
| - SFI Industrial Bond Index | 0.40% | 0.47% | 0.47% | 4.151% | 3.664% |
| - SFI Financial Bond Index | 0.33% | 0.58% | 0.58% | 3.790% | 3.494% |
| SFI 1-3 Year Bond Index | 0.05% | 0.17% | 0.17% | 2.767% | 1.883% |
| SFI 3-5 Year Bond Index | 0.07% | 0.93% | 0.93% | 2.699% | 1.855% |
| SFI 5-7 Year Bond Index | 0.02% | 1.54% | 1.54% | 2.852% | 2.106% |
| SFI 7-10 Year Bond Index | -0.25% | 2.55% | 2.55% | 2.858% | 2.215% |
| SFI 10+ Year Bond Index | -0.55% | 4.47% | 4.47% | 3.010% | 2.578% |
| Equity Benchmark: Straits Times Index ¹ | 3.36% | 1.38% | 1.38% | N/A | N/A |

Source: Thomson Reuters Datastream (data as of 26 January 2015)

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

SGX Debt Listings

| Issuer | Type | Listing Date | Capital Raised | Coupon Rate | Maturity |
|-----------------|-----------|--------------|----------------|-------------|----------|
| Fragrance Group | Corporate | 19 Jan 2014 | S\$85M | 3.75% | 2017 |

Source: SGX (data for the week ending 23 January 2015)

Inclusions into the SFI for the month of January 2015

| Issuer | Type | Issue Date | Amount in Issue | Coupon Rate | Maturity |
|--------|------|------------|-----------------|-------------|----------|
| N/A | | | | | |

Source: Thomson Reuters Datastream (data as of 5 January 2015). 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 [here](#).

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 |



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