

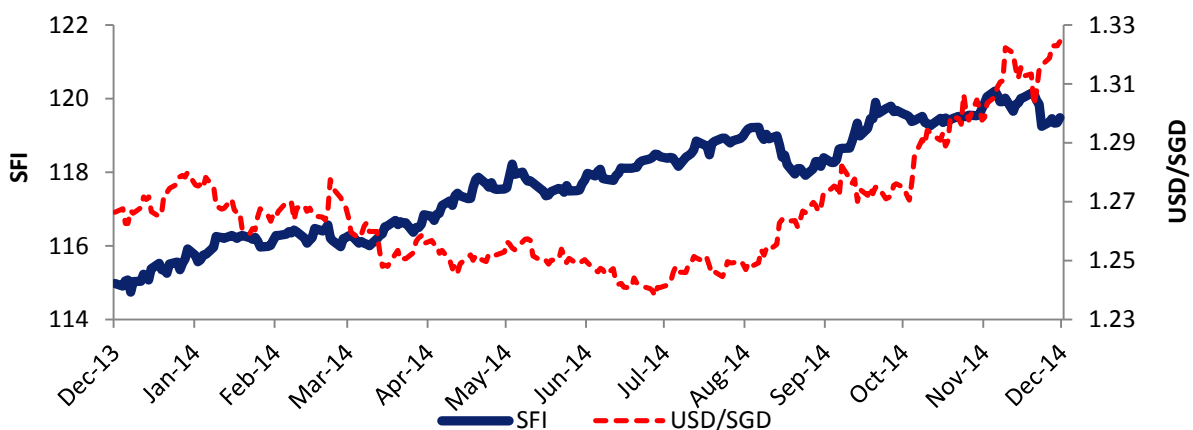
Singapore Fixed Income Indices (SFI) Weekly



SFI Weekly

Performance review for the week ending 26 December 2014:

- Last week, the **SFI gained 0.20%**. The equity market, as measured by the **STI, gained 2.26%**.
- YTD, the **STI currently outperforms the SFI by 2.02%** (+5.88% vs. +3.86%).
- **The SFI series of indices closed higher this week, offsetting some of the losses for the month.** Gains this week were largely from government bonds (SFI Government Bond Index), ahead +0.24% although still down 0.74% month-to-date. Similarly, corporate bonds (SFI Corporate Bond Index) gained 0.12% this week although down 0.03% month-to-date.
- **The SFI and STI have gained across 35 and 31 weekly periods, respectively, in the last 52 weeks of 2014.** YTD, the daily correlation between the SFI and STI is approximately **-16%**. For the same time period last year, correlation was approximately 24%.
- **YTD, there are 86 new constituents with a combined market value of over S\$19 billion included in the SFI.** Specific to issuer type, 2% were government bonds (S\$5.2 billion), 90% were corporate bonds (S\$9.6 billion) and 8% were statutory bonds (S\$4.7 billion).
- **The SFI will be rebalanced on Friday, 2 January 2015.**
- Last week, the **Singapore Dollar (SGD) declined 0.61% against the US Dollar (USD)**. YTD, the SGD has depreciated 4.89% against USD.



Source: Thomson Reuters Datastream (data as of 29 December 2014)

SFI Returns

Index	Total Return (%)			Interest Yield (%)	Yield to Maturity (%)
	Week	MTD	YTD	Current	Current
SFI	0.20%	-0.47%	3.86%	2.869%	2.541%
SFI Government Bond Index	0.24%	-0.74%	3.40%	2.616%	2.230%
SFI Corporate Bond Index	0.12%	-0.03%	4.56%	3.272%	3.181%
- SFI Statutory Board Bond Index	0.00%	-0.08%	4.14%	2.337%	2.551%
- SFI Industrial Bond Index	0.06%	-0.18%	4.38%	4.180%	3.669%
- SFI Financial Bond Index	0.32%	0.14%	5.23%	3.798%	3.566%
SFI 1-3 Year Bond Index	0.04%	-0.24%	0.94%	2.771%	1.905%
SFI 3-5 Year Bond Index	0.14%	-0.47%	2.48%	2.718%	2.078%
SFI 5-7 Year Bond Index	0.24%	-0.63%	4.29%	2.892%	2.365%
SFI 7-10 Year Bond Index	0.30%	-0.57%	5.96%	2.925%	2.537%
SFI 10+ Year Bond Index	0.37%	-0.56%	7.61%	3.143%	2.924%
Equity Benchmark: Straits Times Index¹	2.26%	0.09%	5.88%	N/A	N/A

Source: Thomson Reuters Datastream (data as of 29 December 2014)

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
N/A					

Source: SGX (data for the week ending 26 December 2014)

Inclusions into the SFI for the month of December 2014

Issuer	Type	Issue Date	Amount in Issue	Coupon Rate	Maturity
AusGroup	Corporate	20 Oct 2014	S\$110M	7.450%	2016
Rickmers Trust	Corporate	15 May 2014	S\$100M	8.450%	2017
Falcon Energy	Corporate	19 Sep 2014	S\$50M	5.500%	2017
Cordlife Group	Corporate	29 Oct 2014	S\$120M	4.900%	2017
Giti Tire	Corporate	17 Nov 2014	S\$100M	6.000%	2017
Swissco Holdings	Corporate	16 Oct 2014	S\$100M	5.700%	2018
Eu Yan Sang International	Corporate	6 Jun 2013	S\$75M	4.100%	2018
Cambridge-MTN	Corporate	5 Nov 2014	S\$100M	3.500%	2018
Aspial Corp	Corporate	27 Nov 2014	S\$100M	5.500%	2018
Mapletree Commercial Trust	Corporate	7 Nov 2014	S\$50M	2.650%	2019
Keppel Land	Corporate	24 Nov 2014	S\$100M	2.830%	2020
Sembcorp Financial Services	Corporate	26 Nov 2014	S\$100M	2.940%	2021
City Developments	Corporate	21 Oct 2014	S\$140M	3.780%	2024
Sembcorp Financial Services	Corporate	26 Nov 2014	S\$150M	3.593%	2026
Housing and Development Board	Corporate	1 Dec 2014	S\$600M	3.220%	2026

Source: Thomson Reuters Datastream (data as of 8 December 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 [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



Singapore Exchange

2 Shenton Way
#02-02 SGX Centre 1
Singapore 068804
main: +65 6236 8888

sgx.com

This document is not intended for distribution to, or for use by or to be acted on by any person or entity located in any jurisdiction where such distribution, use or action would be contrary to applicable laws or regulations or would subject SGX to any registration or licensing requirement. This document is not an offer or solicitation to buy or sell, nor financial advice or recommendation for any investment product. This document is for general circulation only. It does not address the specific investment objectives, financial situation or particular needs of any person. Advice should be sought from a financial adviser regarding the suitability of any investment product before investing or adopting any investment strategies. Further information on this investment product may be obtained from www.sgx.com. Investment products are subject to significant investment risks, including the possible loss of the principal amount invested. Past performance of investment products is not indicative of their future performance. Examples provided are for illustrative purposes only. While SGX and its affiliates have taken reasonable care to ensure the accuracy and completeness of the information provided, they will not be liable for any loss or damage of any kind (whether direct, indirect or consequential losses or other economic loss of any kind) suffered due to any omission, error, inaccuracy, incompleteness, or otherwise, any reliance on such information. Neither SGX nor any of its affiliates shall be liable for the content of information provided by third parties. SGX and its affiliates may deal in investment products in the usual course of their business, and may be on the opposite side of any trades. SGX is an exempt financial adviser under the Financial Advisers Act (Cap. 110) of Singapore. The information in this document is subject to change without notice.