

# FTSE Singapore Broad Bond Index

Multi-Sector | Singapore Dollar

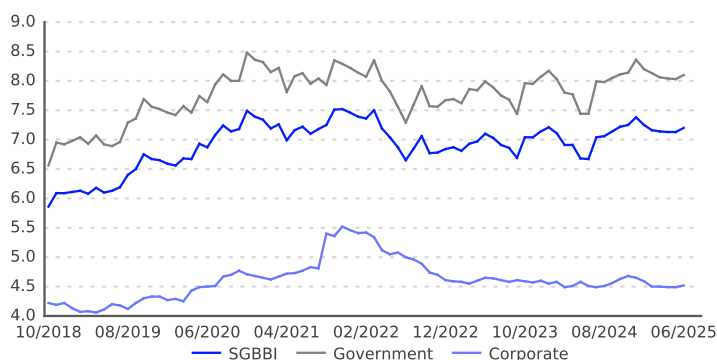
The FTSE Singapore Broad Bond Index (SGBBI) is designed to measure the performance of Singapore Dollar denominated bonds. It includes fixed-rate securities issued in the domestic and international markets that are accessible to institutional investors. The SGBBI includes government, government-related and corporate bonds. The index covers a broad array of asset classes and sub-indexes are available in any combination of asset class, maturity and rating

## INDEX PROFILE

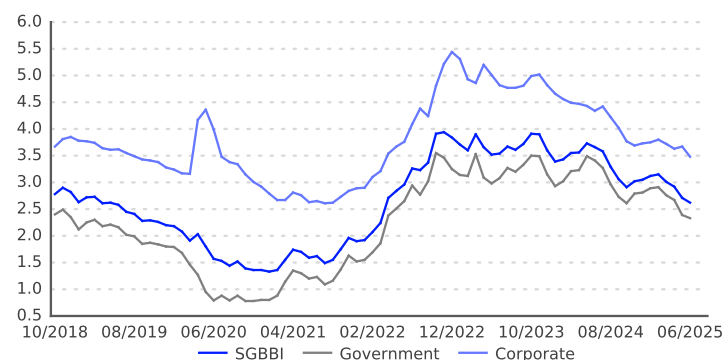
Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Yield to Maturity (%)	Effective Duration	OAS (bps)
<b>SGBBI</b>	<b>253</b>	<b>252.32</b>	<b>257.28</b>	<b>100.00</b>	<b>2.94</b>	<b>9.39</b>	<b>2.62</b>	<b>7.20</b>	<b>38</b>
Investment-Grade	109	186.85	190.50	74.04	2.79	10.12	2.46	7.77	19
AAA	48	162.65	165.55	64.35	2.60	10.93	2.31	8.32	3
AA	5	1.70	1.70	0.66	2.66	4.58	2.75	4.17	61
A	23	8.58	8.81	3.42	3.67	5.96	3.20	5.05	101
BBB	33	13.92	14.44	5.61	4.56	3.92	3.64	3.47	153
High-Yield	1	0.25	0.26	0.10	4.35	2.10	4.04	1.78	201
BB	1	0.25	0.26	0.10	4.35	2.10	4.04	1.78	201
Not-Rated	143	65.22	66.52	25.86	3.34	7.32	3.08	5.61	89
1-3 Years	88	76.72	77.83	30.25	2.96	1.84	2.54	1.75	53
3-5 Years	80	51.29	52.94	20.58	3.36	3.97	2.73	3.61	64
5-7 Years	35	29.07	29.36	11.41	2.64	5.77	2.54	5.31	31
7-10 Years	22	26.80	28.10	10.92	3.11	8.37	2.56	7.35	16
10+ Years	28	68.44	69.04	26.84	2.65	23.86	2.68	16.86	12
Government	75	189.09	192.63	74.87	2.64	10.62	2.33	8.10	6
SGGB	23	149.20	151.91	59.05	2.60	10.90	2.28	8.36	-0
Government-Related	52	39.88	40.72	15.83	2.80	9.55	2.51	7.17	29
Corporate	178	63.23	64.64	25.13	3.82	5.72	3.48	4.52	131
Finance	103	38.28	39.53	15.36	4.05	6.60	3.50	4.98	133
Industrial	56	16.57	16.56	6.43	3.32	4.17	3.48	3.63	136
Utility	19	8.38	8.56	3.33	3.73	4.75	3.39	4.09	114

\* In SGD billions

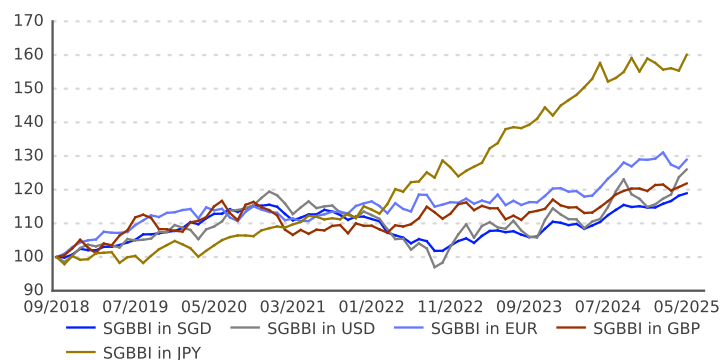
## HISTORICAL EFFECTIVE DURATION



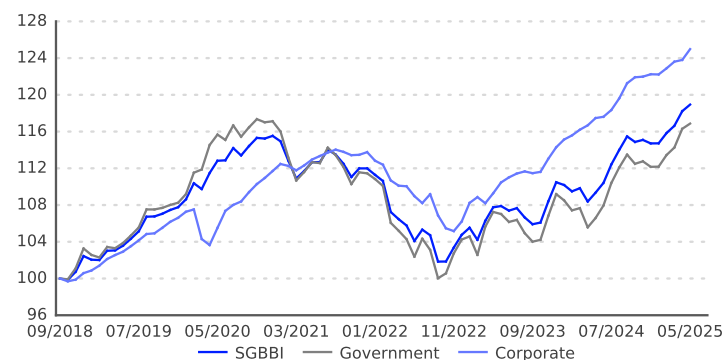
## HISTORICAL YIELD TO MATURITY



## HISTORICAL INDEX LEVEL (By Currency)



## HISTORICAL INDEX LEVEL (By Sector, in SGD)



	Return*	Standard Deviation*
SGBBI in SGD	2.64	3.66
SGBBI in USD	3.53	7.35
SGBBI in EUR	3.89	4.89
SGBBI in GBP	3.01	5.75
SGBBI in JPY	7.31	5.73

\* Annualized Since Inception (in %)

	Return*	Standard Deviation*
SGBBI	2.64	3.66
Government	2.37	4.62
Corporate	3.40	2.70

\* in SGD, Annualized Since Inception (in %)

## ANNUALIZED RETURNS (in %)

	SGD	USD		EUR		GBP		JPY	
	Unhedged	Unhedged	Hedged	Unhedged	Hedged	Unhedged	Hedged	Unhedged	Hedged
YTD*	3.69	9.69	4.51	0.05	3.65	1.87	4.48	0.71	2.65
1 Year	8.78	14.01	10.90	9.03	8.88	7.64	10.66	4.69	5.45
3 Years	3.99	6.13	5.52	4.10	3.33	3.76	4.88	10.27	0.21
5 Years	1.06	2.93	1.93	2.51	0.25	1.16	1.47	9.13	-1.45

\* Not annualized

## TOP 10 ISSUERS (By Market Weight)

Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Yield to Maturity (%)	Effective Duration	OAS (bps)
SINGAPORE GOVT OF	25	116.97	118.99	59.64	2.60	11.02	2.29	8.43	0
HOUSING AND DEVELOPMENT BOARD	36	21.64	21.91	10.98	2.64	4.10	2.34	3.79	22
TEMASEK HOLDINGS PTE LTD	41	14.19	14.62	7.33	3.52	9.07	3.24	6.38	99
LAND TRANSPORT AUTHORITY	8	6.32	6.72	3.37	3.35	24.82	2.92	16.03	44
HSBC HOLDINGS PLC	5	3.04	3.22	1.61	5.06	3.12	3.58	2.83	154
SEMBCORP INDUSTRIES LTD	7	2.89	2.94	1.47	3.40	5.03	3.05	4.49	89
CAPITAMALL TRUST	7	1.48	1.51	0.76	3.05	6.19	2.91	5.50	67
PUBLIC UTILITIES BOARD	4	1.34	1.40	0.70	3.22	15.66	2.78	11.20	39
BNP PARIBAS SA	4	1.36	1.39	0.70	4.26	3.41	3.77	3.09	171
FRASER AND NEAVE LTD	5	1.26	1.29	0.65	4.08	2.43	3.46	2.00	143

DESIGN CRITERIA AND CALCULATION METHODOLOGY

Coupon:	Fixed-rate, fixed-to-floating rate and zero-coupon
Currency:	SGD
Minimum maturity:	At least one year. Fixed-to-floating bonds are removed one month prior to the fixed-to-floating rate start date.
Minimum issue size:	Sovereign: SGD 1.5 billion (excludes Monetary Authority of Singapore holdings) Other: SGD 150 million
Minimum credit quality:	No minimum S&P or Moody's rating requirements, defaulted bonds are excluded
Composition:	SG Dollar-denominated debt issued by governments, agencies and corporations excluding private placements, convertible bonds, fixed-rate perpetual bonds, index-linked notes and certificates of deposits. Contingent capital securities that convert to common equity or suffer principal write-downs based on explicit balance-sheet or regulatory capital pre-specified triggers are excluded. Asset-backed and mortgage-backed securities are excluded.
Weighting:	Market capitalization
Rebalancing:	Once a month on the last business day of the month
Reinvestment of cash flow:	Intra-month cash flows from interest and principal payments are not reinvested as part of monthly index total return calculations.
Pricing:	LSEG Pricing Service bid-side 6:00 p.m. (Tokyo)
Calculation Frequency:	Daily
Settlement Date:	Monthly – Settlement is on the last calendar day of the month. Daily – Same day settlement except if the last business day of the month is not the last calendar day of the month; then, settlement is on the last calendar day of the month.
Base Date:	September 30, 2018

VENDOR CODES

SBSGBBL      FTSE Singapore Broad Bond Index, in SGD terms

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