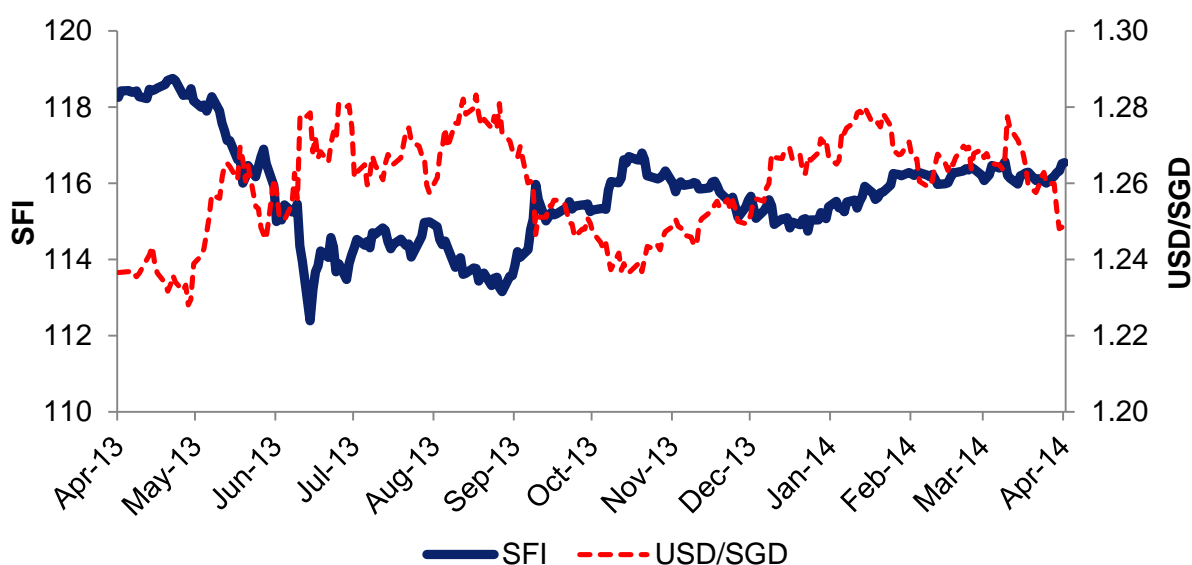




Singapore Fixed Income Indices (SFI) Weekly

Performance review for the week ending 11 April 2014:

- This week, the **SFI gained 0.47% to 116.54**. The equity market, as measured by the STI, **lost 0.45%**.
- YTD, the **SFI currently outperforms the STI** by 0.33% (1.30% vs. 0.97%).
- YTD, **correlation between the SFI and STI is -18%**, a significant change to the correlation in **Q4 2013**, which was +67%.
- **The SFI Corporate Bond Index is currently at its highest point in 2014 (120.87)**. The all-time high for this index was 121.12 on 2 May 2013. The index, consisting of over 200 corporate issues, is currently up 1.55% YTD.
- **The SFI Industrial and SFI Financial Bond Indices are both currently at all-time highs** (125.71 and 126.14 respectively). Corporate industrial and corporate financial bonds have grown at a 5-year annualized rate of 4.9% and 5.2% respectively.
- Last week, the Singapore Dollar appreciated 0.94% against the US Dollar. **Correlation between the USD-SGD and the SFI is very strong, currently at -90% since index inception**.



Source: Thomson Reuters (data as of 14 April 2014)

SFI Returns

Index	Total Return (%)			Interest Yield (%)
	Week	MTD	YTD	Current
SFI	0.47%	0.41%	1.30%	2.84%
SFI Government Bond Index	0.46%	0.36%	1.14%	2.63%
SFI Corporate Bond Index	0.47%	0.48%	1.55%	3.15%
- SFI Statutory Board Bond Index	0.40%	0.45%	1.21%	2.29%
- SFI Industrial Bond Index	0.53%	0.50%	1.89%	3.86%
- SFI Financial Bond Index	0.51%	0.51%	1.74%	3.72%
SFI 1 – 3 Year Bond Index	0.15%	0.20%	0.41%	2.63%
SFI 3 – 5 Year Bond Index	0.46%	0.54%	1.07%	2.69%
SFI 5 – 7 Year Bond Index	0.62%	0.63%	2.13%	2.98%
SFI 7 – 10 Year Bond Index	0.84%	0.79%	2.35%	2.80%
SFI 10+ Year Bond Index	0.52%	0.09%	1.35%	3.23%
Equity Benchmark: Straits Times Index	-0.45%	0.30%	0.97%	N/A

Source: Thomson Reuters Datastream (data as of 14 April 2014)

SGD Debt Listings

Issuer	Type	Listing Date	Capital Raised	Coupon Rate	Maturity
Singapore Airlines	Corporate	9 April 2014	S\$200M	3.145%	2021
Singapore Airlines	Corporate	9 April 2014	S\$300M	3.750%	2024
Swiber Holdings	Corporate	11 Apr 2014	S\$100M	5.550%	2016

Source: SGX (data for the week ending 11 April 2014)

Did you know?

The SFI, with over five years of historical prices, provides a deeper history than any other independent Singapore corporate & government bond index. Combined with value-added analytics, market participants are now equipped with the right tools to perform extensive fixed income analytics down to the constituent level. Click [here](#) for more information about the SFI.

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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