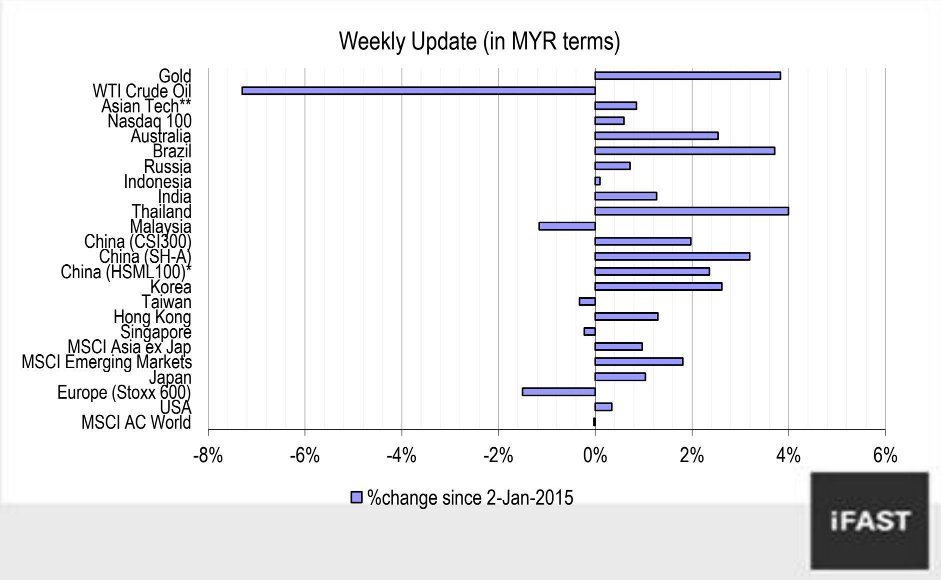
Market	9-Jan-15 Index Level	*Local Currency* 31-Dec-14 Return MTD	2015 Returns YTD	2014 Returns	*MYR* 31-Dec-14 Return MTD	2014 Returns YTD	2013 Returns	5 year Bd yield	PE 2013	PE 2014	PE 2015	PE 2016	PE 2017	Fair PE	Earnings Grth Yr14(%)	Earnings Grth Yr15(%)	Earnings Grth Yr16(%)
MSCI World	411.69	-1.3%	-1.3%	2.1%	0.3%	0.3%	8.9%	1.80	16.9	15.9	15.1	13.5	12.0	14.9	**3.7**	**12.1**	**12.8**
USA	2044.81	-0.7%	-0.7%	11.4%	0.9%	0.9%	18.9%	1.42	17.2	17.2	16.6	14.8	13.1	15.0	**3.0**	**12.1**	**12.6**
Europe (Stoxx 600)	337.93	-1.3%	-1.3%	4.4%	-2.0%	-2.0%	-2.3%	0.00	19.5	15.6	14.1	12.6	11.2	13.5	**9.5**	**11.7**	**12.9**
Japan^	17197.73	-1.5%	-1.5%	7.1%	1.0%	1.0%	0.1%	0.01	22.2	19.0	18.5	16.4	15.0	16.0	**1.2**	**12.8**	**9.8**
MSCI Emerging Markets	961.37	0.5%	0.5%	-4.6%	2.2%	2.2%	1.8%	4.69	12.1	12.3	11.4	10.1	8.6	13.5	**8.8**	**12.7**	**16.9**
MSCI Asia ex Jap	566.52	0.5%	0.5%	2.2%	2.1%	2.1%	9.1%	2.71	12.3	12.9	11.9	10.8	9.5	14.5	**8.8**	**11.0**	**13.6**
Singapore	3338.44	-0.8%	-0.8%	6.2%	0.1%	0.1%	8.0%	1.50	13.6	14.6	13.6	12.4	11.6	16.0	**6.6**	**9.9**	**6.4**
Hong Kong	23919.95	1.3%	1.3%	1.3%	3.0%	3.0%	8.1%	1.27	10.9	11.1	10.8	9.8	8.7	14.5	**4.7**	**10.2**	**12.4**
Taiwan	9215.58	-1.0%	-1.0%	8.1%	-0.3%	-0.3%	8.8%	1.08	17.3	14.6	13.1	12.2	-	16.0	**10.3**	**7.8**	**-**
Korea	1924.70	0.5%	0.5%	-4.8%	3.1%	3.1%	-2.7%	2.22	9.0	9.4	8.6	8.2	7.4	12.5	**10.7**	**4.2**	**11.0**
China (HSML100)*	7479.26	3.1%	3.1%	4.9%	4.7%	4.7%	11.9%	3.52	9.5	9.8	9.4	8.5	7.8	13.0	**6.8**	**11.2**	**9.2**
Shanghai A (SHCOMP)	3285.41	1.6%	1.6%	52.9%	3.2%	3.2%	59.0%	3.52	10.3	13.7	12.4	11.1	-	14.0	**12.2**	**12.0**	**-**
China A (CSI 300)	3546.72	0.4%	0.4%	51.7%	2.0%	2.0%	57.8%	3.52	10.6	14.8	12.9	11.3	-	14.0	**15.1**	**14.6**	**-**
Malaysia	1732.44	-1.6%	-1.6%	-5.7%	-1.6%	-1.6%	-5.7%	3.89	17.6	16.6	15.4	14.1	13.7	16.0	**6.0**	**8.6**	**2.9**
Thailand	1529.42	2.1%	2.1%	15.3%	4.0%	4.0%	22.4%	2.19	14.5	16.1	14.2	12.4	0.0	12.5	**16.0**	**13.8**	**104355.2**
India^	27458.38	-0.1%	-0.1%	29.9%	3.3%	3.3%	35.6%	7.97	16.7	17.6	17.3	14.7	12.6	15.0	**1.4**	**17.7**	**17.2**
Indonesia	5216.67	-0.2%	-0.2%	22.3%	0.3%	0.3%	28.0%	7.67	19.8	17.6	15.0	12.9	12.8	14.0	**16.8**	**16.8**	**0.5**
Russia#	782.62	-1.0%	-1.0%	-45.2%	0.7%	0.7%	-41.8%	14.84	6.6	4.3	4.4	3.8	3.5	6.5	**-3.7**	**15.0**	**10.6**
Brazil	48840.25	-2.3%	-2.3%	-2.9%	-0.3%	-0.3%	-8.1%	12.76	29.8	11.8	10.3	8.7	7.4	11.5	**12.3**	**17.9**	**18.6**
Australia^^	5465.57	1.0%	1.0%	1.1%	3.0%	3.0%	-1.3%	2.25	19.8	15.1	15.3	14.1	12.9	14.0	**-0.1**	**8.9**	**9.3**
Nasdaq 100	4213.28	-0.5%	-0.5%	17.9%	1.1%	1.1%	25.8%	-	21.7	19.5	17.9	15.7	13.9	18.0	**8.3**	**14.0**	**13.4**

* Mainland Companies - Hang Seng Mainland 100 Index is a market capitalization weight index that comprise both H-share companies and red-chip stocks listed in main board of SEHK and including in HSCI index. The index is the benchmark of all China Mainland stock performance in Hong Kong
^ For Japan and India, their financial reporting year ends during the month of March
^^ For Australia, their financial reporting year ends during the month of June
\# Russia benchmark index - RTSI$ is denominated in USD. However, 5 years bond yields are based on RUB denomiated sorveiegn bonds as there are no USD denominated bonds. We acknowledge and accept the difference based on the assumption that while USD denominated share prices are not trading at a premium or discount to RUB denominated share prices (for the same company stock), there should be no significant difference in tracking Russia equity index in either RUB or USD



Source: Bloomberg, iFAST Estimates and Compilations