

Market	8/4/2017 Index Level	Local Currency			MYR			5 year Bd yield	PE 2016	PE 2017	PE 2018	PE 2019	Fair PE	Earnings Grth Yr17(%)	Earnings Grth Yr18(%)	Earnings Grth Yr19(%)
		31-Jul-17 Return MTD	2017 Returns YTD	2016 Returns	31-Jul-17 Return MTD	2017 Returns YTD	2016 Returns									
MSCI World	479.07	0.3%	13.6%	5.6%	0.2%	8.3%	10.1%	1.84	17.5	16.9	15.4	13.9	14.5	17.3	10.2	10.4
USA	2476.83	0.3%	10.6%	9.5%	0.2%	5.5%	14.2%	1.82	18.9	19.0	17.0	15.5	15.0	10.1	11.4	10.2
Europe (Stoxx 600)	382.53	1.2%	5.8%	-1.2%	0.7%	12.5%	0.0%	-0.23	16.6	16.0	14.7	13.4	13.5	9.6	9.1	9.2
Japan^	19952.33	0.1%	4.4%	0.4%	-0.3%	4.8%	8.2%	-0.06	19.0	17.1	15.8	14.5	18.5	16.4	8.2	9.0
MSCI Emerging Markets	1067.26	0.1%	23.8%	8.6%	0.0%	18.0%	13.2%	3.92	13.5	13.4	11.9	10.3	13.5	25.2	12.4	16.0
MSCI Asia ex Jap	656.69	0.1%	27.7%	2.9%	0.0%	21.7%	7.2%	2.35	13.8	14.2	12.7	11.6	16.0	24.5	11.3	10.0
Singapore	3326.52	-0.1%	15.5%	-0.1%	-0.5%	17.1%	2.0%	1.56	13.9	15.1	14.0	13.2	16.0	6.8	7.3	6.5
Hong Kong	27562.68	0.9%	25.3%	0.4%	0.7%	18.5%	4.6%	1.23	12.1	13.1	12.0	11.0	15.0	15.7	9.0	9.5
Taiwan	10506.56	0.8%	13.5%	11.0%	0.9%	16.2%	17.6%	1.08	15.0	14.9	13.9	12.9	16.0	14.2	7.6	7.4
Korea	2395.45	-0.3%	18.2%	3.3%	-1.0%	20.5%	5.1%	1.95	11.4	10.1	9.3	8.8	12.5	32.7	8.7	6.2
China (HSML100)*	7935.45	0.6%	23.9%	-1.3%	0.4%	17.2%	2.9%	3.61	9.9	10.8	9.7	8.7	13.0	14.1	11.3	11.1
Shanghai A (SHCOMP)	3262.08	-0.3%	5.1%	-12.3%	-0.3%	3.5%	-14.5%	3.61	14.6	14.5	12.9	11.2	15.0	6.0	12.5	14.5
China A (CSI 300)	3707.58	-0.8%	12.0%	-11.3%	-0.8%	10.3%	-13.5%	3.61	14.0	14.3	12.7	11.3	15.0	9.5	12.9	12.4
Malaysia	1774.53	0.8%	8.1%	-3.0%	0.8%	8.1%	-3.0%	3.70	16.4	16.4	15.5	14.5	16.0	8.0	5.6	7.3
Thailand	1578.26	0.1%	2.3%	19.8%	0.0%	5.0%	25.6%	1.78	16.0	15.6	14.1	12.8	14.0	5.2	10.6	9.8
India^	32325.41	-0.6%	21.4%	1.9%	0.0%	23.4%	3.6%	6.43	17.9	20.2	16.3	14.4	18.0	8.0	23.4	13.5
Indonesia	5777.48	-1.1%	9.1%	15.3%	-1.1%	5.8%	23.1%	6.71	17.5	16.6	14.5	13.3	16.0	15.2	14.6	8.7
Russia#	1026.73	1.9%	-10.9%	52.2%	1.9%	-15.0%	58.6%	7.81	7.6	6.0	5.4	4.7	7.0	12.7	11.5	15.5
Brazil	66897.98	1.5%	11.1%	38.9%	1.7%	10.4%	76.1%	9.13	15.1	12.9	11.4	9.3	11.5	30.7	12.6	23.3
Australia^^	5720.58	0.0%	1.0%	7.0%	-0.8%	5.7%	10.4%	2.15	15.8	15.9	15.2	14.5	14.0	0.0	4.9	5.1
Nasdaq 100	5899.91	0.3%	21.3%	5.9%	0.3%	15.7%	10.4%	-	19.3	21.5	18.9	16.8	18.0	9.1	13.9	12.2

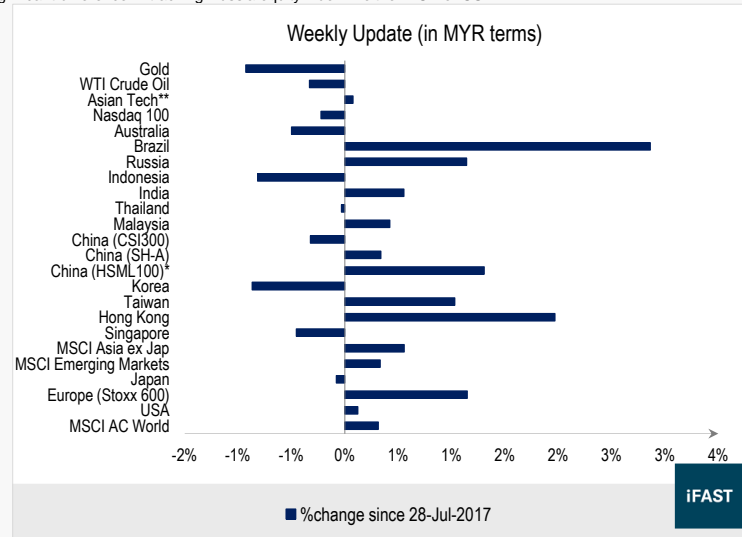
\* Mainland Companies - Hang Seng Mainland 100 Index is a market capitalization weight index that comprise both H-share companies and red-chip stocks listed in main board of SEHK and including in HSCI index. The index is the benchmark of all China Mainland stock performance in Hong Kong.

^ 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 - RTSIS\$ is denominated in USD. However, 5 years bond yields are based on RUB denominated sovereign 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.