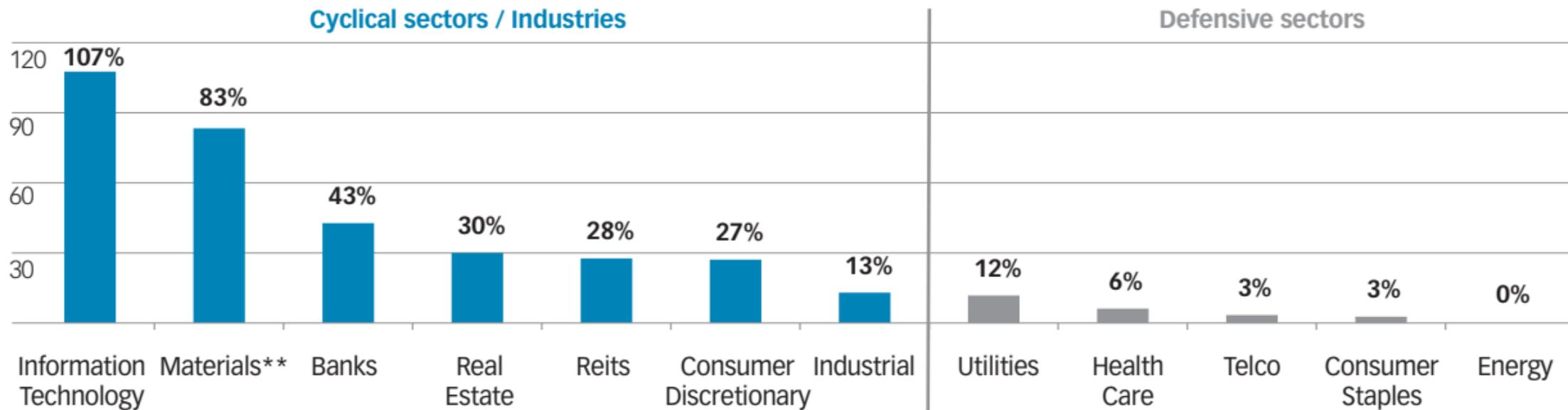


# Cyclical sectors led broader gains in 2017

2017 indicative market cap-weighted total returns of 12 GICS\* sectors & key industries



\*Global Industry Classification Standard.

\*\*Delong Holdings 814% gain in 2017 accounted for more than half of the gains for the Materials Sector (or 43% of the 83%) in 2017, implying the remainder of the Materials Sector gained 40%. GICS Sector performance is weighed to market cap at the end of each period, is in SGD and includes reinvested dividends.