

# Singapore Exchange Limited

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Singapore Exchange



# International multi-asset exchange group

Headquartered in AAA-rated Singapore, we are an international multi-asset exchange focused on expanding the strengths of our platform and services for our clients

- Asia's most international, multi-asset exchange – Operating equity, fixed income, currency and commodity markets
- Diversified exchange group with a global distribution network – present in 15 major cities<sup>1</sup> globally
- High Operating and EBITDA margins of 50% and 59% respectively in FY2021
- EPS of 41.6 cents and Operating cash flow of 51.7 cents per share
- Total dividend of 32.0 cents per share
- Systemically Important Financial Infrastructure (SIFI)



**Rated Aa2, highest credit rating assigned to any exchange group in the world by Moody's<sup>2</sup>**

Re-affirms the strong credit fundamentals of SGX and clearing houses, and reinforces our risk management value-proposition to customers

# Four business and client units

Four business and client units covering the entire exchange value chain from listing, trading, clearing, post-trade, depository and data services

## Fixed Income, Currencies and Commodities (FICC) – 20%<sup>1</sup>

- Fixed Income Listing & Trading
- Trading & Clearing of Pan-Asian currency and commodity derivatives



## Equities - 66%<sup>1</sup>

- Equity Listings
- Trading & Clearing of Pan-Asian equity index derivatives, cash equities, ETFs, Structured Warrants, REITs, DLCs, etc.
- Delivery, Settlement and Custody of securities



## Data, Connectivity and Indices (DCI) – 14%<sup>1</sup>

- FICC and Equities market data
- API and Co-location connectivity
- Development and bespoke calculation of indices



## Global Sales and Origination (GSO)

- Nine international offices and specialist sales teams

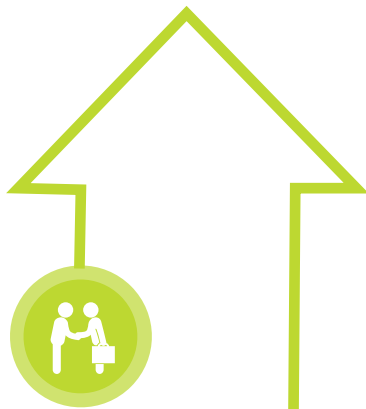


# SGX's strategy captures opportunities from macro trends



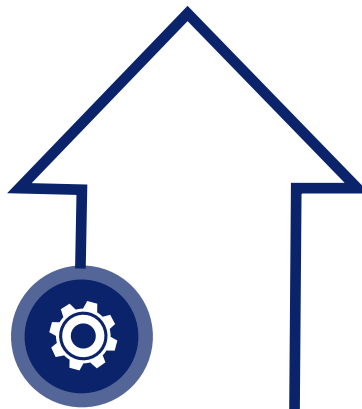
# Our strengths as a multi-asset marketplace

- Drive network and portfolio effects
- Strong support from our ecosystem of participants



## Wide range of risk management and access solutions

Liquid futures & options products in major asset classes such as equities, FX and commodities



## Capital Efficiency through Margin-Offsets

Cross-asset margin offsets resulting in cost savings for customers



## Round-the-clock trading covering Asian & Western time zones

Ability for global participants to manage their portfolio risk 22.5 hours a day

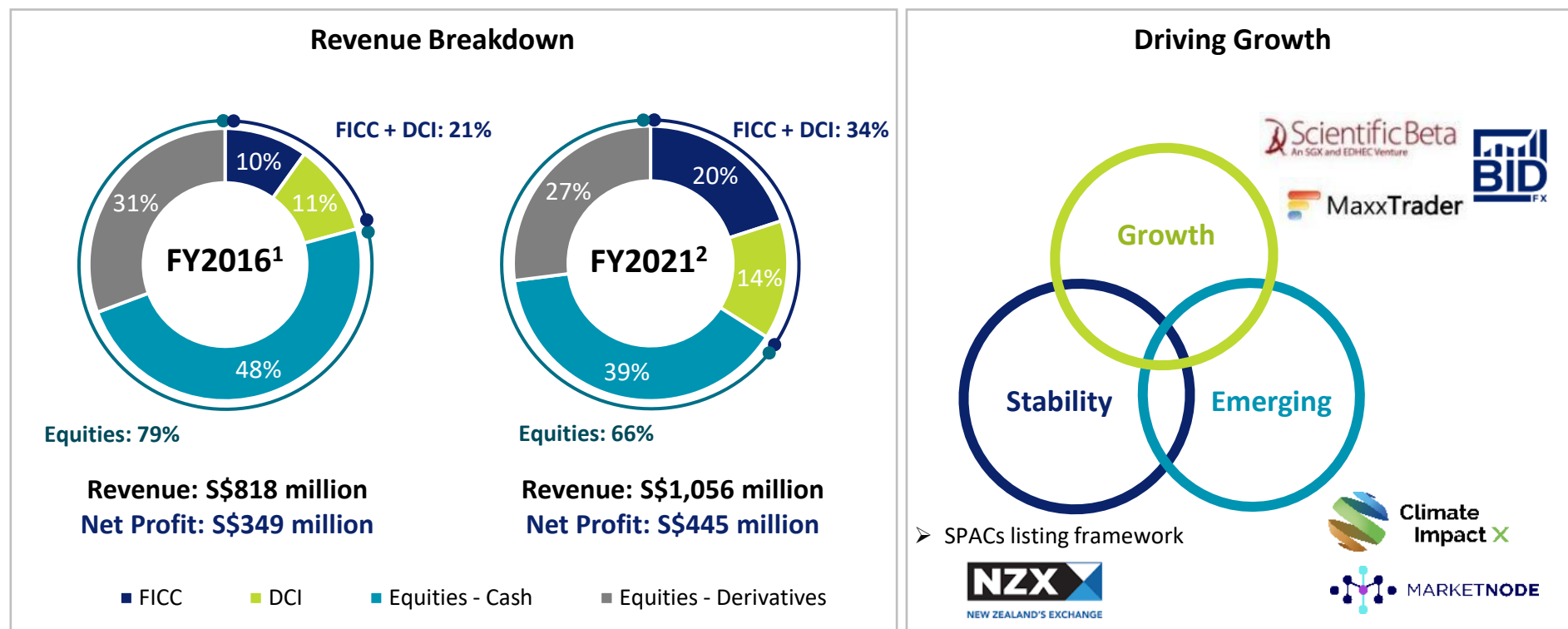


## Trusted clearing house and high skin in the game

Committed to the safety of the market by contributing 25% to the clearing fund

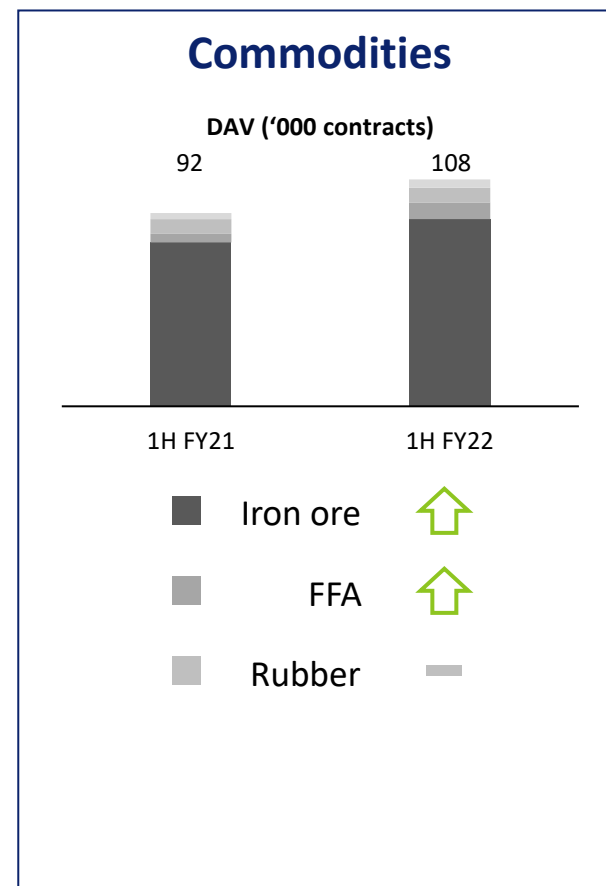
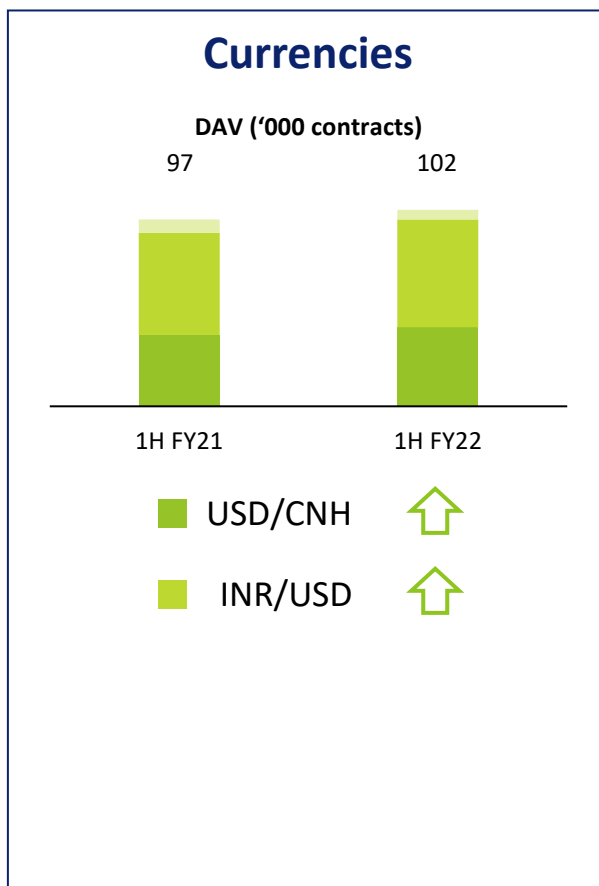
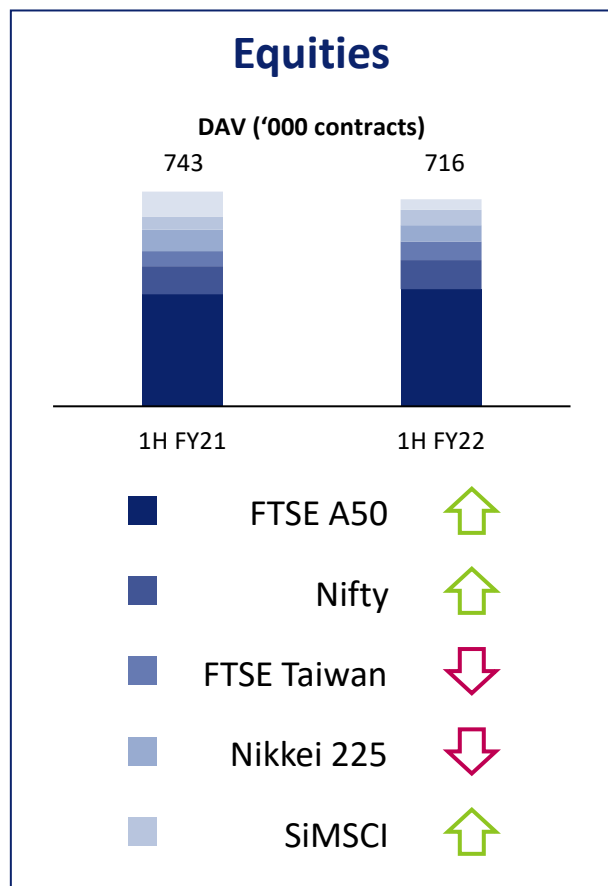
# SGX occupies an investment 'sweet spot'

- Diversified Revenue Streams
- FICC and DCI accounted for 34% of total revenue for FY2021, up from 21% for FY2016
- Combination of strong core businesses, exciting growth engines and emerging opportunities



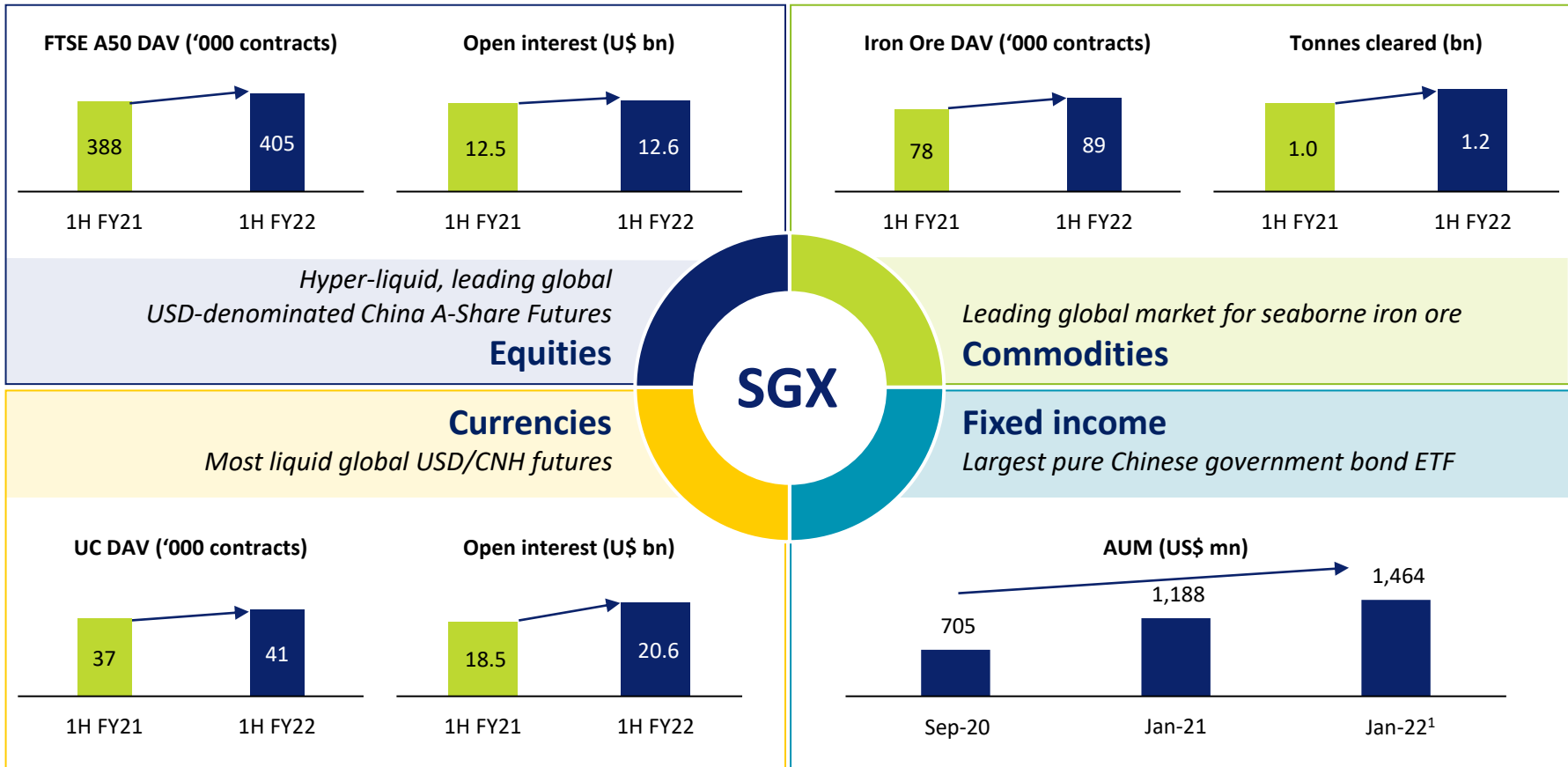
# SGX's comprehensive derivatives platform enables investors to navigate an uncertain macroeconomic environment

- SGX provides round-the clock liquidity for investors navigating, amongst others, the evolving COVID-19 pandemic, sell-off in technology stocks and Fed interest rate policy



# SGX's suite of China access products allows investors to participate in emerging market and global growth

- Recognising our strength as a multi-asset platform, our customers increased their activity on key China access products

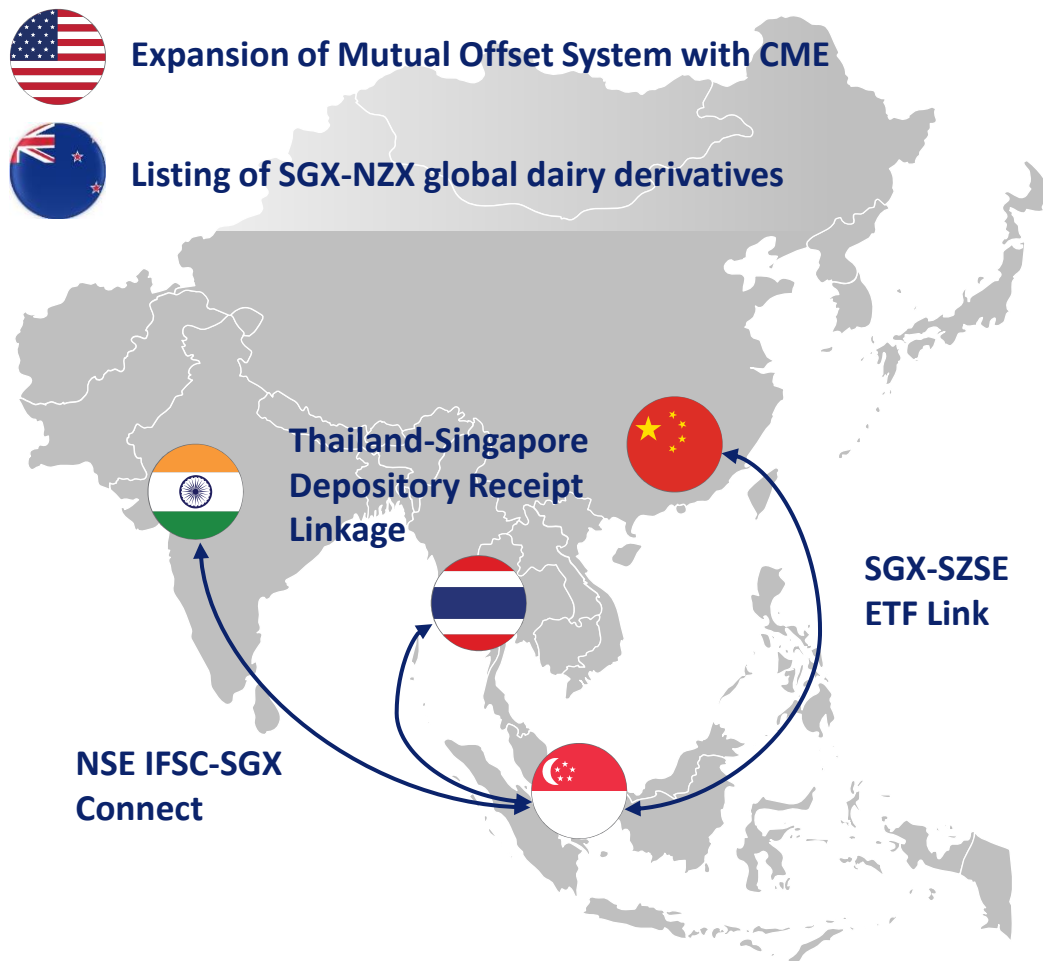


Sources: SGX, Bloomberg

<sup>1</sup> Up to 31 January 2022



# SGX will continue to expand its leading platform and market reach to meet evolving customer demand



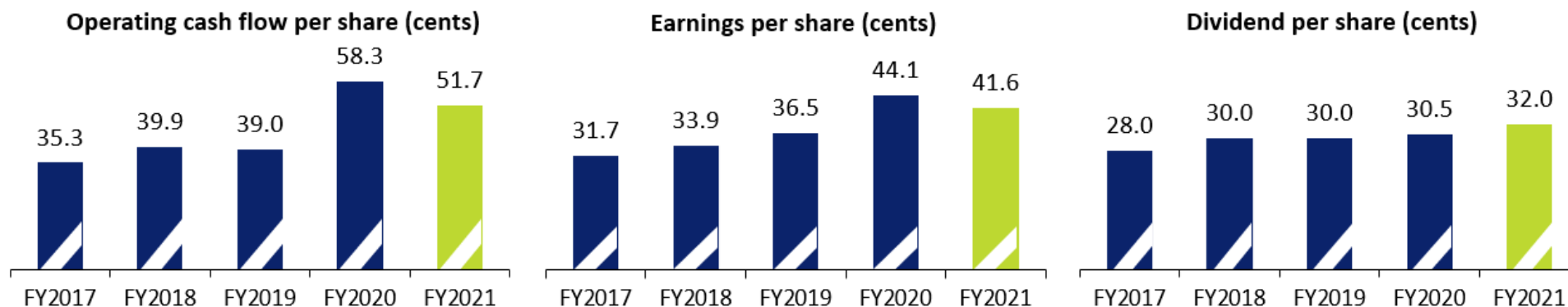
## Highlights of product development in CY2021

- **Equities**
  - FTSE product suite expansion
  - ESG product suite with FTSE and Nikkei
  - Single Stock Futures expansion
- **Currencies**
  - FlexC FX on screen
  - CNH product suite adding mini futures
  - INR product suite adding USD/INR index futures
- **Commodities**
  - Virtual steel mill adding iron ore options and steel rebar
  - Freight product suite adding new routes
  - SGX-NZX global dairy derivatives
- **Index**
  - Carbon Impact Consistent Indices
  - New thematic

# Robust financials

- Track record of delivering growth and shareholder returns
- Capacity to further invest and grow given our strong balance sheet, healthy leverage ratios, and strong cash flows

	FY2017	FY2018	FY2019	FY2020	FY2021
Revenue (\$ million)	801	845	910	1,053	1,056
EBITDA (\$ million)	460	486	524	656 <sup>1</sup>	625 <sup>1</sup>
EBITDA margin	57%	58%	58%	62%	59%
Operating profit (\$ million)	402	425	461	566	531
Operating profit margin	50%	50%	51%	54%	50%
Net profit (\$ million) attributable to SGX	340	363	391	472	445
Gross Debt to EBITDA (x) <sup>2</sup>	-	-	-	0.6	0.9



Note: All figures in \$ millions unless otherwise stated and may be subject to rounding

# Thank You

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