

T&C

Snapshots

Data Note

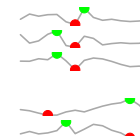


Singapore

| GDP (US\$ billions) (2017) | Population (millions) (2017) | Income per capita (current US\$) (2017) | Unemployment rate (2014) | Ease of Doing Business Rank (2016) |
|----------------------------|------------------------------|---|--------------------------|------------------------------------|
| 305.8 | 5.7 | 53,293.2 | 3.0 | 1.0 |

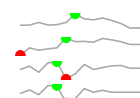
Macro Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|--------|--------|--------|--------|-------|
| GDP growth (annual %) | 5.73 | 4.41 | 2.94 | 2.20 | 2.70 | 3.69 |
| Current account balance | 18.67 | 17.29 | 17.84 | 17.34 | 17.48 | 18.52 |
| Fiscal balance (% of GDP) | 6.61 | 5.94 | 3.61 | 1.86 | 2.25 | 2.05 |
| Remittances, received (% of GDP) [1] | — | — | — | — | — | — |
| Real Effective Exchange Rate (2010=100) | 104.24 | 109.76 | 111.33 | 116.19 | 108.52 | 97.29 |
| Consumer Price Index, annual percent change | 2.18 | 2.29 | 0.96 | -1.50 | -1.30 | -0.79 |



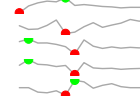
Investment indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|------|------|------|------|------|
| Gross domestic investment (% GDP) | 27 | 27 | 25 | 22 | 23 | 21 |
| Gross domestic investment, of w: Private investment (% GDP) [1] | 25 | 29 | 28 | — | — | — |
| Inward FDI (% of GDP) [2] | 18 | 22 | 22 | — | — | — |
| Inward FDI, % of private investment [2] | 77 | NA | — | — | — | — |



Trade Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|-------|-------|-------|-------|-------|
| Total Trade in Goods and Services (% of GDP, real terms) | 353.6 | 356.5 | 351.8 | 354.4 | 354.3 | 355.1 |
| Trade balance (% GDP, real terms) | 22.6 | 26.0 | 27.1 | 29.2 | 28.2 | 29.7 |
| Exports, Goods and Services, annual percent change (real terms) | 7.5 | 4.2 | 2.0 | 3.5 | 2.4 | 4.3 |
| Imports, Goods and Services, annual percent change (real terms) | 7.0 | 3.4 | 1.1 | 2.4 | 3.0 | 3.5 |
| Total reserves in months of imports [1] | 5.3 | 5.7 | 5.4 | — | — | — |

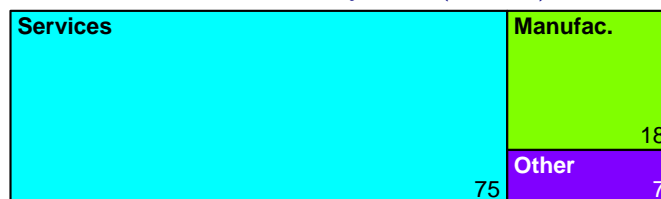


Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

Goods Export and Import volume growth, 2012-2015

Data not available

Gross Value Added by Economic Activity 2013 (% GDP)



Source: Development Prospects Group (DECPG)

Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, 2014

| | | | |
|--------------------------------|-------------------------------------|-------------------------------------|---|
| Electronic integrated circuits | Petroleum oils & oils obtained from | Special transactions & commodities | |
| 19 | 16 | 8 | 2 |
| | | Telephone sets, including telephone | 2 |

Imports Categories by % of Total Value, 2014

| | | | |
|---------------|----------------|--------------------|---------------|
| Capital goods | Consumer goods | Intermediate goods | Raw materials |
| 42 | 34 | 13 | 11 |

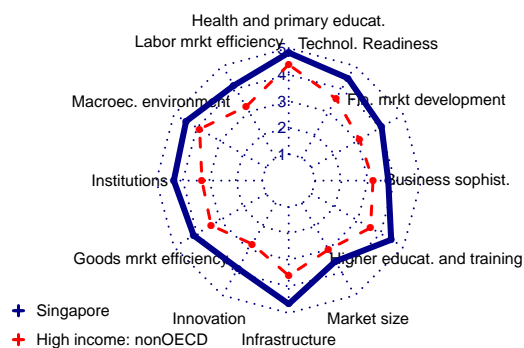
Source: World Integrated Trade Solution (WITS)

Doing Business 2015 Ranks (among all countries)

| | DB 2015 Rank | DB 2016 Rank | Change in Rank |
|-----------------------------------|--------------|--------------|----------------|
| Dealing with Construction Permits | 1 | 1 | 0 |
| Ease of Doing Business Rank | 1 | 1 | 0 |
| Enforcing Contracts | 1 | 1 | 0 |
| Getting Credit | 17 | 19 | -2 |
| Getting Electricity | 6 | 6 | 0 |
| Paying Taxes | 5 | 5 | 0 |
| Protecting Minority Investors | 1 | 1 | 0 |
| Registering Property | 16 | 17 | -1 |
| Resolving Insolvency | 25 | 27 | -2 |
| Starting a Business | 6 | 10 | -4 |
| Trading Across Borders | 41 | 41 | 0 |

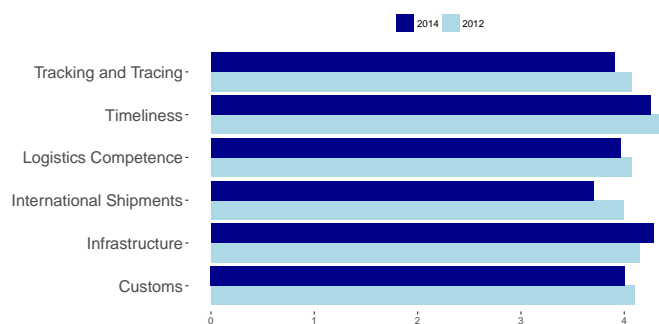
Source: Doing Business Report 2015

WEF Competitiveness Indicators (Scale 1-5, 5=best)



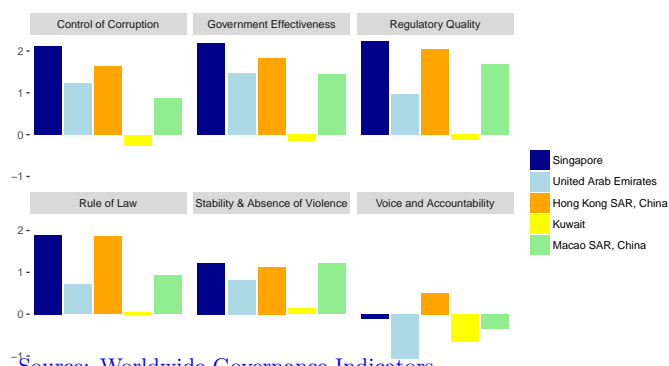
Source: WEF Global Competitiveness Report 2015

Logistics Performance Index (Scale 1-5, 5=best)



Source: Logistics Performance Index (World Bank)

World Governance indicators (Std. score, High=best)



Source: Worldwide Governance Indicators

Trade Policy

| | 2010 | 2014 |
|--|-------|------|
| Applied Tariff (Incl. Prefers. and Trade-Weighted) | 0.17 | 0.2 |
| Binding (%) | 69.56 | 69.2 |
| Dispersion (Standard Deviation) | 6.54 | 6.6 |
| Import duties collected (% , 2011-2013) [1] | — | 0.0 |
| MFN Tariff (Agriculture) | 0.65 | 0.7 |
| MFN Tariff (Non-Agriculture) | 0 | 0.0 |
| MFN Tariff (Simple Average) | 0.09 | 0.1 |
| Services sectors with GATS commitments [1] | — | 67.0 |

Sources: WITS, [1] WTO Trade Profiles

Private Sector's Views

Enterprise Survey NA

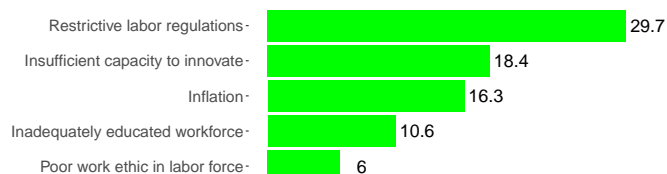
Source: Enterprise Survey NA

Top 5 constraints according to ES NA (% respondents)

Data not available

Source: Enterprise Survey NA

Top 5 constraints according to WEF 2015 survey (% respondents among 88 executives)



Source: WEF Global Competitiveness Report 2015



T&C Snapshots Operations Note



Singapore

SCD/CPF

Most Recent

| Product | Document Date |
|---------|---------------|
| None | |

Planned

| Product | Concept Review Date | Board Date |
|---------|---------------------|------------|
| None | | |

WB Lending Pipeline

| Project ID | Project Name | Team Leader | Approval Date | Lending Inst. Type | Begin Appraisal | Commitment (US\$M) | Latest Sort Overall Risk Rating | FY Expenses (US\$K) | Cum Expenses (US\$K) | FY Prob |
|------------|--------------|-------------|---------------|--------------------|-----------------|--------------------|---------------------------------|---------------------|----------------------|---------|
| None | | | | | | | | | | |

WB Portfolio

Active

| Project ID | Project Name | Team Leader | Approval Date | Lending Inst. Type | Closing Date | Commitment (US\$M) | Undisbursed Balance (US\$M) | Project Rating DO | Project Rating IP | Overall Risk | Months in Problem Status |
|------------|--------------|-------------|---------------|--------------------|--------------|--------------------|-----------------------------|-------------------|-------------------|--------------|--------------------------|
| None | | | | | | | | | | | |

Closed

[illegible]

Active

Closed

IFC ASA

Active

Pipeline

Closed

| Project ID | Project Name | Team Leader | IP Approval Date | Expected End Date | Approval Value (in US\$K) | Total Expenditures (in US\$K) | Current FY Expenditure (in US\$K) |
|------------|--------------|-------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| None | | | | | | | |