For Immediate Release

Singapore is the world's most financially inclusive market for a fifth consecutive year, according to the Global Financial Inclusion Index from Principal®

Government and financial system support rank first globally, while employer support ranks sixth, making Singapore the only market with institutions in the top 10 across all three pillars.

SINGAPORE – NOVEMBER 5, 2026 – Singapore remains the world's most financially inclusive market for the fifth consecutive year, according to the 2026 Global Financial Inclusion Index from Principal Financial Group® and the Centre for Economics and Business Research (Cebr).

According to the Index, which ranks 42 markets based on the support provided by employers, the government, and the financial system, Singapore ranks first overall with a financial inclusion score of 82.3 in 2026, up 1.2 points year over year and exceeding a global average of 52.0.

Singapore is the only market where its institutions are ranked in the top 10 across all three pillars of financial inclusion – government support, financial system support, and employer support. It ranks first globally for both government and financial system support, while placing sixth for employer support. Its government support score is 80.4, its financial system support score is 87.0, and its employer support score is 70.1.

The Singaporean government ranks highly for the state of its public pension system (3rd) and for the level of finances and savings in retirement (2nd). Likewise, Singapore's financial system ranks in the top ten for access to capital (1st), the number and quality of its fintech companies (2nd), and its enablement of SME and wider business confidence (7th).

Singapore's only notable demerit in this year's Index is a drop in employers' provision of financial guidance and support, falling nine places to 16th, the largest drop of any market studied. However, this comes as employer support declined globally for a second consecutive year. Thirty-five of 42 markets recorded lower overall scores than in 2025, possibly reflecting how stronger financial systems and government-led inclusion may have reduced reliance on employers as the mainstay of support.

Howe Chung Wan, head of Asian Fixed Income, Principal Asset Management®, said: "Singapore's continued leadership reflects a strong mix of support from the government, financial sector, and employers. Singapore also scores notably well for public pensions and finances in retirement, which may reflect recent Central Provident Fund (CPF) enhancements, including higher contribution rates for older workers, account top-ups, and additional investment schemes. Collectively, these are designed to strengthen retirement adequacy for individuals approaching and beyond age 55.

However, as government and financial system support become increasingly sophisticated, employers need to keep pace with employees' evolving financial needs. Stronger government and financial systems can improve access to financial information, guidance, and services. However, the workplace remains a critical partner in advancing financial well-being by helping individuals turn that access into action.
It's where many people earn, save, access benefits, and receive guidance that can shape their financial future."

Explore the full report findings and learn more about the Global Financial Inclusion Index here.

Key findings from the 2026 Global Financial Inclusion Index:

- **Global financial inclusion reached a record high in 2026,** with overall scores rising to 52 out of 100, the highest level since the index launched. Most markets improved after last year's plateau.

- **Digitalization accelerated financial inclusion gains,** with financial system support emerging as the strongest drive of progress. The financial system support score increased 4.4 points to 55.3, more than double the increase in government support.

- **Employer support declined for a second consecutive year,** falling 2.9 points to 65.7, with decreases across 83% of markets. Economic pressures have contributed to reductions in discretionary benefits while stronger government and financial system support may be reducing reliance on employers for financial guidance.

- **A perception gap is widening despite measurable progress.** While financial inclusion scores have reached record levels, consumer perceptions of financial inclusion have fallen to their lowest point on record, suggesting support systems are not keeping pace with rising expectations and cost-of-living pressures.

ENDS

Notes to editors
"Global" encompasses the 42 markets contained within the Index

About the Global Financial Inclusion Index

The Global Financial Inclusion Index ranks 42 markets on three pillars of financial inclusion—government, financial system, and employer support—using data points across public and survey-based sources. These pillars represent the key stakeholders responsible for promoting financial inclusion across the population. The Index explores the challenges and opportunities surrounding increasing access to useful and affordable financial products and services that meet their needs—transactions, payments, savings, credit, and insurance, etc.

The Index methodology was conducted in collaboration with the Centre for Economics and Business Research (Cebr). The methodology combines various data sources into one unified measure of financial inclusion at the market level.

About Principal Financial Group

Principal Financial Group® (Nasdaq: PFG) is a global financial company with over 19,000 employees[1] passionate about improving the wealth and well-being of people and businesses. In business for 147 years, we're helping 82 million customers[2] plan, insure, invest, and retire, while working to support the communities where we do business, and build an inclusive workforce. Principal® is proud to be recognized as one of the 2026 World's Most Ethical Companies[3] and named as a "Best Places to Work in Money Management[4]." Learn more about Principal and our commitment to building a better future at principal.com.

About Centre for Economics and Business Research (Cebr)

The Centre for Economics and Business Research (Cebr) is an independent economics consultancy with a reputation for sound business advice based on thorough and insightful research. Since 1992, Cebr has been at the forefront of business and public interest research, providing analysis, forecasts and strategic advice to major UK and multinational companies, financial institutions, government departments and agencies and trade bodies. For further information about Cebr please visit www.cebr.com.

None of the entities listed herein are affiliates with any company of Principal®

The Global Financial Inclusion Index is a proprietary model output based upon certain assumptions that may change, are not guaranteed, and should not be relied upon as a significant basis for an investment decision.

[1] As of June 30, 2026
[2] As of June 30, 2026
[3] Ethisphere, 2026
[4] Pensions & Investments, 2025

Classification: Public

Principal Asset Management℠ is a trade name of Principal Global Investors, LLC. Principal Global Investors leads global asset management. Referenced companies are members of the Principal Financial Group®, Des Moines, Iowa 50392.

© 2026 Principal®, Principal Financial Group®, Principal Asset Management, and Principal and the logomark design are registered trademarks and service marks of Principal Financial Services, Inc., a Principal Financial Group company, in various countries around the world and may be used only with the permission of Principal Financial Services, Inc.

6064217

Media enquiries, please contact:

Principal
Ms. Fartini Zaharuddin | +6012 2883529 | fartini.zaharuddin@principal.com

Edelman Public Relations Worldwide
Ms. Charlotte Ng | + 65 9296 8081| charlotte.ng@edelmansmithfield.com