



ABOUT US

- Incorporated in 1974, Temasek is a global investment company headquartered in Singapore, with **13 offices across 9 countries**
- ~950 staff across global offices representing 30+ nationalities



- Our **T2030 strategy** serves as our **compass in a complex world** and guides us to our North Star, our Purpose –

So every Generation prospers

OUR PERFORMANCE

(as at 31 March 2023)

Net Portfolio Value

S\$382b US\$287b¹

Investments & Divestments

S\$326b US\$242b¹

Invested over the decade

S\$248b US\$183b¹

Divested over the decade

S\$ Total Shareholder Return (%)

14%

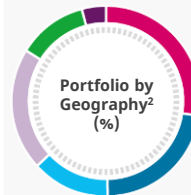
Return to shareholder since inception

9%

20-year return to shareholder

-5.07%

1-year return to shareholder



¹ US\$ exchange rate as at 31 March 2023. ² Distribution based on underlying assets. ³ The Transportation & Industrials sector includes investments in Energy & Resources. ⁴ Portfolio composition as at 31 March. ⁵ Includes only key portfolio companies headquartered in Singapore.

OUR T2030 STRATEGY

OUR FOUR KEY PILLARS

Resilient & Forward Looking Portfolio⁴

Investment Engine
Delivering sustainable returns over the long term

- Singapore Portfolio Companies⁵: 40%
- Resilient with stable and sustainable returns
- ~\$145b of revenue
- Global Direct Investments: 46%
- Dynamic and focused on growth opportunities
- Forward looking with higher returns orientation

Partnership Engine
Scaling capital through partnerships

- 10% of portfolio
- Assets Under Management (AUM) businesses with AUM of \$579 billion including third party capital (e.g. Azalea, Vertex, 65 Equity Partners)
- Partnerships with like-minded partners (Decarbonization Partners with BlackRock, LeapFrog, ABC Impact)

Development Engine
Identifying and building future-centric capabilities

- 4% of portfolio
- Investments in cutting-edge innovation (e.g. Electra, Fortera, PASQAL, Commonwealth Fusion Systems)
- Building enterprises for the future, in the areas of life sciences, data solutions and cybersecurity (e.g. ClavystBio, Temus, Ensign, ISTAR)

Sustainability at the Core

Towards Net Zero

- Company: maintained carbon neutrality for fourth year
- Portfolio: halve net carbon emissions from 2010 levels by 2030; net zero by 2050
- Long term incentives linked to portfolio carbon emissions targets

ESG

- Environmental, Social, and Governance (ESG) framework guides our investment process
- Internal carbon price – US\$50/tCO₂e currently, expected to increase to US\$100/tCO₂e by 2030

Pathways towards our climate targets

- Investing in climate-aligned opportunities
- Enabling carbon negative solutions
- Encouraging decarbonisation efforts in businesses

Temasek Operating System

Building next-gen capabilities which differentiate us as an investor and shareholder

Artificial Intelligence
aicadium minden.ai

Blockchain
Affinid PARTIOR

Cybersecurity
ISTARI ENSIGN

Data & Digital
Temus

Sustainable Solutions
GenZero

Organisation, Talent & Capabilities

Structuring ourselves for a changing environment

- Organisation**
- Performance & Accountability
- Global Agility & Alignment

- Talent**
- Talent Attraction, Development & Succession
- Diversity, Equity & Inclusion

- Networked Organisation**
- Non-Executive Talent Cultivation
- Workforce Development

OUR THREE FOUNDATIONAL ENABLERS

Networked Organisation

Catalytic Capital: Financial, Human, Social, Natural

Purpose Culture Values

SEEDING SOCIAL CAPITAL

- Temasek has a constitutional responsibility to safeguard our past reserves, as a **trusted steward**
- Since 2003, we have set aside a portion of our net positive returns above our risk-adjusted cost of capital for **community gifts**
- These are gifted to **Temasek Trust**, which oversees disbursements to **Temasek Foundation** and other non-profit entities, based on the principles of sustainability and good governance

- Connect People
- Uplift Communities
- Protect Our Planet
- Advance Capabilities

For more information, visit www.temasek.com.sg or connect with us on:

