



We are driven to realise the promise of tomorrow;
Like our early leaders, who charted our growth
in Singapore and beyond.

Even as our world rapidly changes,
we remain anchored to our three roles as an
Active Investor, Forward Looking Institution, and Trusted Steward
To do well, do right, do good.

With good hearts and determined minds,
we embrace the opportunities that lie ahead,
knowing our responsibilities to today's and future generations.

We build and extend networks
to catalyse solutions to the challenges we collectively face.
By building with courage and conviction,
and investing in human potential,
we deploy our capital to make a difference.

Through our efforts,
we aim to build a better, more sustainable world.

So every generation prospers

TEMASEK

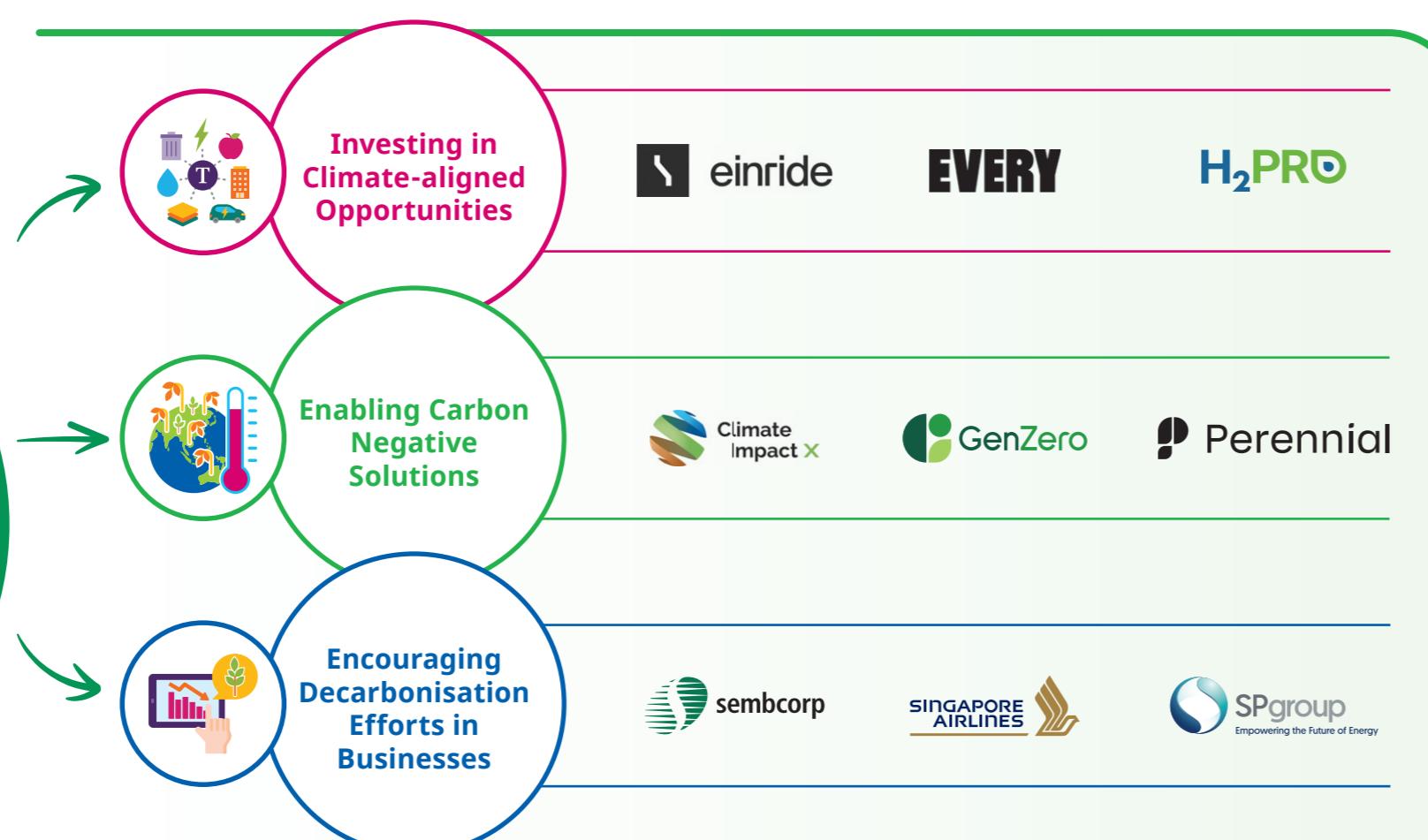
Forward Looking Institution

Sustainability at the Core

Maintained carbon neutrality as a company for the third year running

Target to reduce net portfolio carbon emissions to half the 2010 levels by 2030

Aim to achieve net zero portfolio carbon emissions by 2050



People and Capabilities

Devoting resources to nurturing our people and preparing a future-ready workforce



Encouraging staff to participate in community and sustainability initiatives



Inclusivity @Temasek
Strengthening diversity practices and reinforcing a culture of belonging



Tripartite Conversations
Preparing our ecosystem of partners for a rapidly changing world



Temasek Alumni Network
Staying connected with our alumni

Active Investor

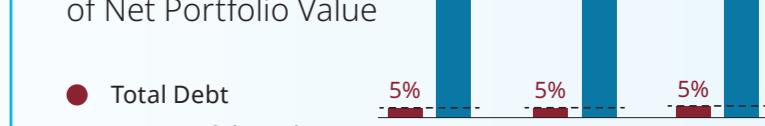
We continue to shape our portfolio in line with long term structural trends, while managing the risks and opportunities arising from macroeconomic and market events

Temasek's Credit Profile

Our Temasek Credit Profile⁴ is a snapshot of our credit quality and financial strength. The lower the percentage of debt to our portfolio value, the higher our credit quality

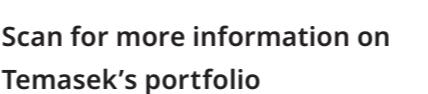
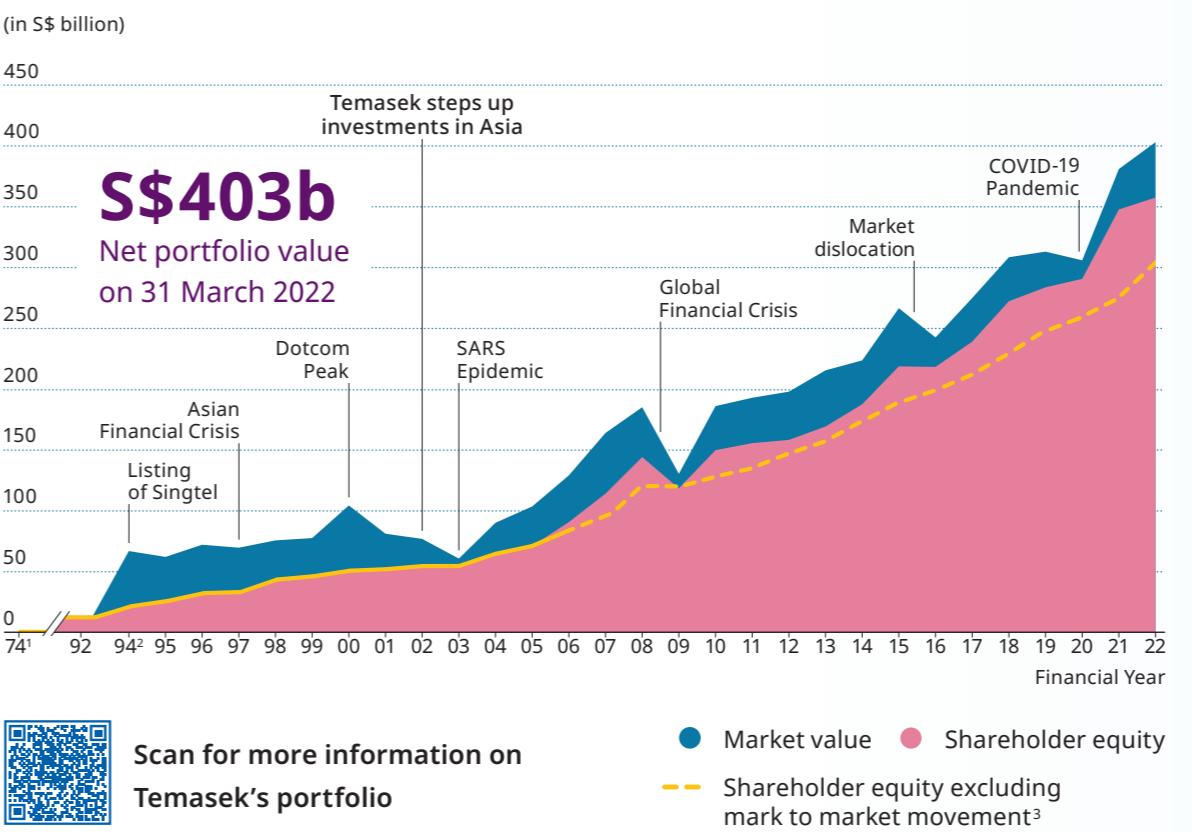
Leverage⁵

Total Debt
5%
of Net Portfolio Value



Scan for more information on Temasek's Credit Profile

Net Portfolio Value since Inception



Scan for more information on Temasek's portfolio

5.81%⁶

One-year return to shareholder

One-year returns of -9%⁵ to 25%⁵ during the last decade

8%⁶

20-year return to shareholder

Total shareholder return of 14%⁶ since inception

Over 60%^{6,7} of portfolio

Anchored in Asia

27%^{6,7} of our portfolio in Singapore

Building our three growth engines towards 2030



Investment Engine

To deliver sustainable returns over the long term



Partnership Engine

To scale capital through partnerships



Development Engine

To identify and build capabilities

1 Incorporation of Temasek on 25 June 1974.

2 Financial year-end was changed from 31 December before 1993 to 31 March from 1994 onwards.

3 From the financial year ended 31 March 2006, the accounting standards require sub-20% investments to be marked to market.

4 Based on the financial information of Temasek Holdings (Private) Limited (THPL) and its Investment Holding Companies rather than the consolidated group of THPL and its subsidiaries. See "Institution – Credit Quality" of the Temasek Review 2022 for more information on Temasek's Credit Profile.

5 As at 31 March.

6 As at 31 March 2022.

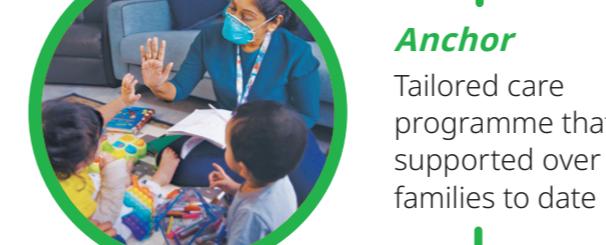
7 Distribution based on underlying assets.

Trusted Steward

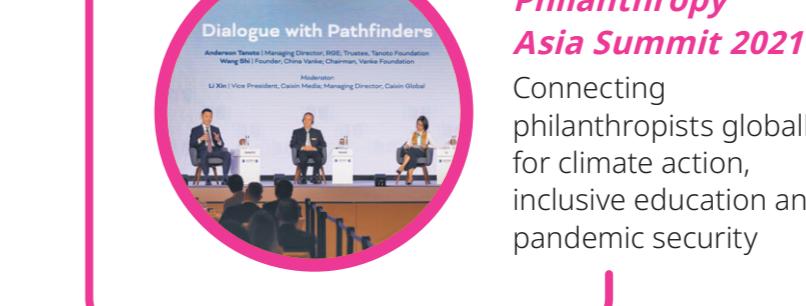
Temasek has a constitutional responsibility to safeguard our past reserves, as a Trusted Steward

We are **committed** to doing good and contributing to the well-being of every generation

Strengthening Social Resilience and Uplifting Lives



Fostering International Exchange and Enhancing Regional Capabilities



Advancing Science and Protecting the Planet for a Sustainable World

