



# So every Generation prospers

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.

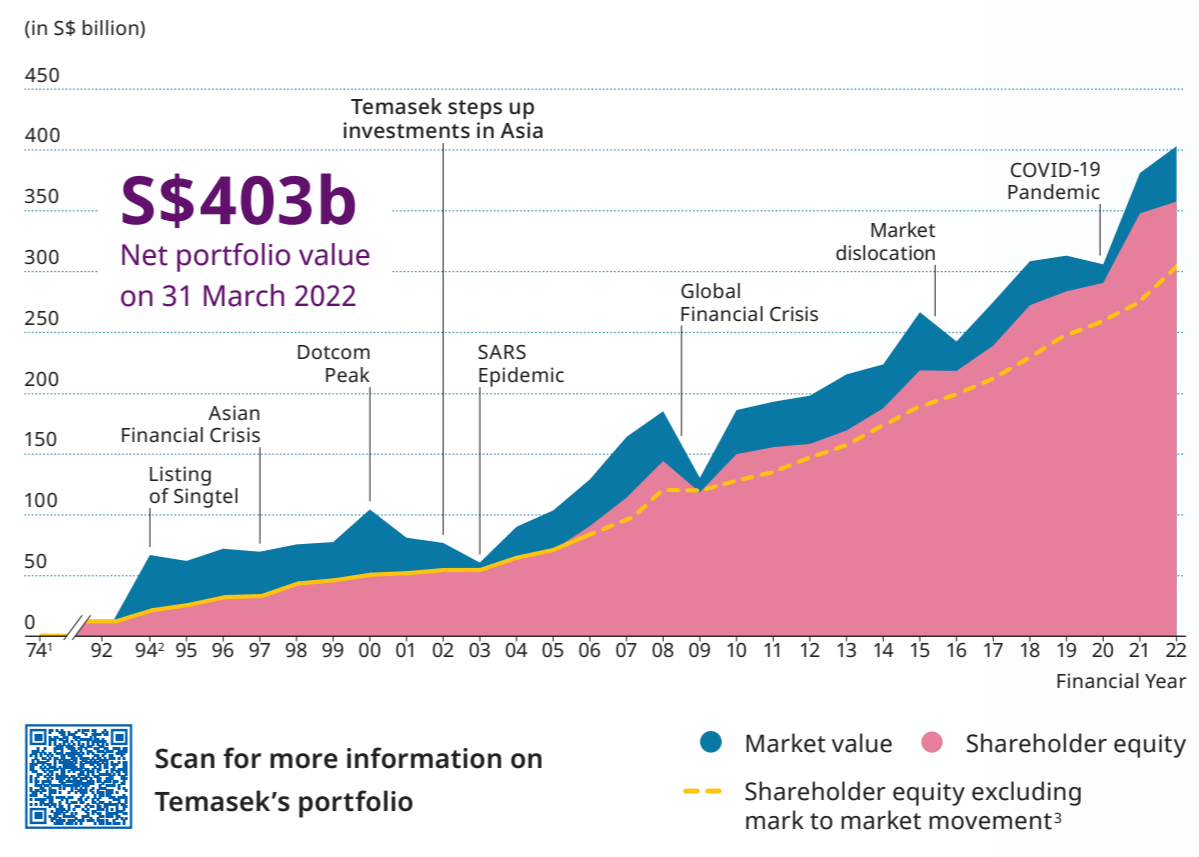
Through our efforts, we aim to build a better, more sustainable world. So every generation prospers

TEMASEK

## Active Investor

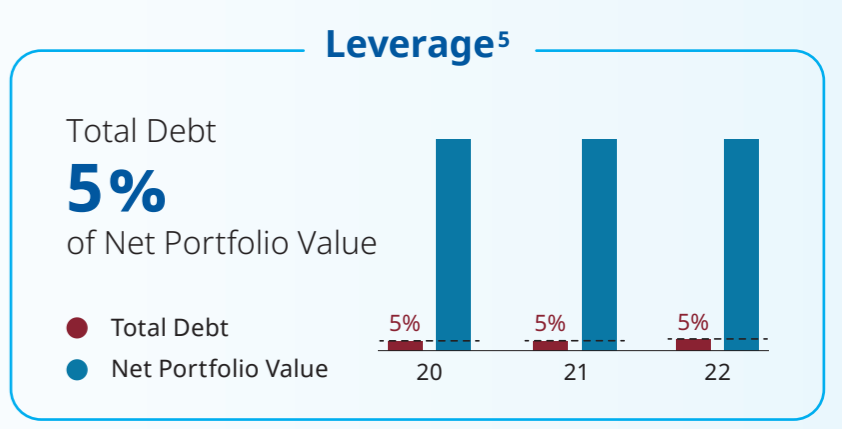
We continue to shape our portfolio in line with long term structural trends, while managing the risks and opportunities arising from macroeconomic and market events

### Net Portfolio Value since Inception



### Temasek's Credit Profile

Our Temasek Credit Profile<sup>4</sup> 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



**5.81%**<sup>6</sup>

**One-year return to shareholder**  
One-year returns of -9%<sup>5</sup> to 25%<sup>5</sup> during the last decade

**8%**<sup>6</sup>

**20-year return to shareholder**  
Total shareholder return of 14%<sup>6</sup> since inception

**Over 60%**<sup>6,7</sup> of portfolio

**Anchored in Asia**  
27%<sup>6,7</sup> of portfolio in Singapore

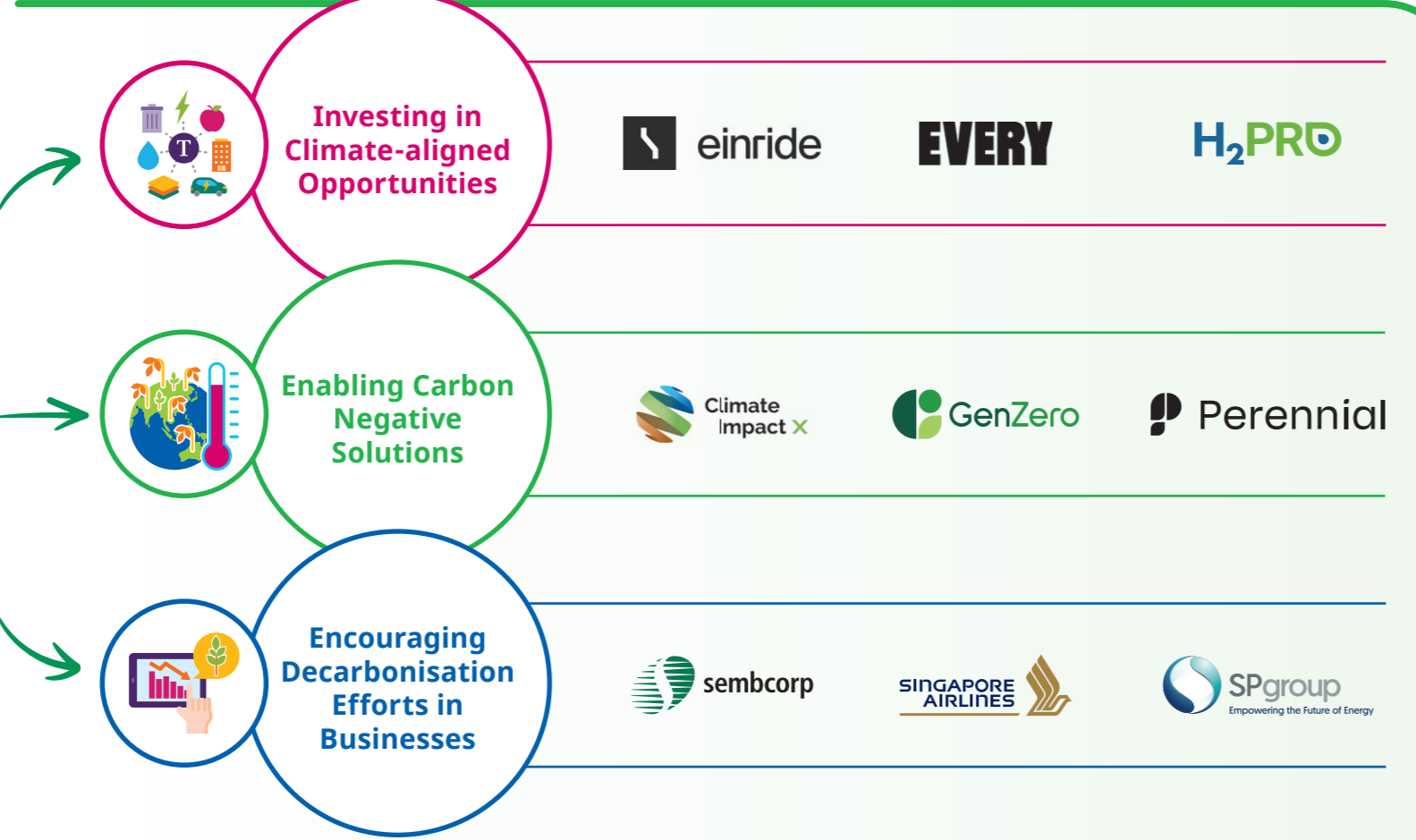
### Building our three growth engines towards 2030



<sup>1</sup> Incorporation of Temasek on 25 June 1974. <sup>2</sup> Financial year-end was changed from 31 December before 1993 to 31 March from 1994 onwards. <sup>3</sup> From the financial year ended 31 March 2006, the accounting standards require sub-20% investments to be marked to market. <sup>4</sup> 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. <sup>5</sup> As at 31 March. <sup>6</sup> As at 31 March 2022. <sup>7</sup> Distribution based on underlying assets.

## 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



## 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

