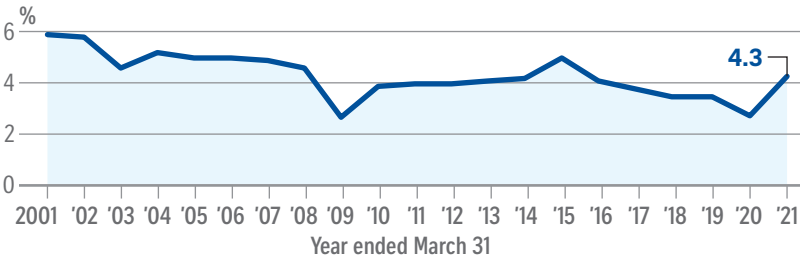
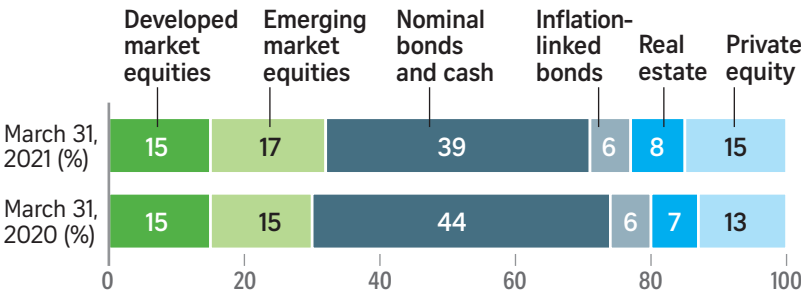


GIC's investments

Annualised rolling 20-year real rate of return of portfolio since 2001



Asset mix of portfolio



Source: GIC STRAITS TIMES GRAPHICS