

NEWS RELEASE**GIC Senior Leadership Appointments**

SINGAPORE, 10 July 2026 – GIC today announces changes to its senior management leadership team, which will come into effect on 1 October 2026.

- **Mr Choo Yong Cheen**, currently Chief Investment Officer (CIO) for Private Equity, will concurrently be appointed Deputy Group Chief Investment Officer (DGCIO). In this expanded role, he will oversee private market asset classes including private equity, real estate, infrastructure, and the Integrated Strategies Group that invests in less conventional investment opportunities. He will bring his long investment experience to these asset classes to create opportunities for the total portfolio.
- **Ms Liew Tzu Mi**, currently CIO for Fixed Income & Multi Asset (FIMA) and Director of Portfolio Execution & Solutions Group (PESG), will be appointed Deputy Group Chief Investment Officer (DGCIO). She will retain her leadership role in PESG and step down as CIO, FIMA. As DGCIO, Tzu Mi will take on an additional responsibility of overseeing total portfolio research and strategy. This will be complementary to her role in implementing GIC's portfolio efficiently and at scale. She will apply her deep portfolio management experience to help drive capital allocation and enhance the connection between GIC's portfolio strategy and its execution and implementation.
- **Mr Liang Jiajie**, currently Deputy CIO for FIMA, will be appointed CIO for FIMA. Jiajie will continue in his role as Head, Global Macro. As Head, Global Macro since 2018 and Deputy CIO, FIMA since April 2026, Jiajie has been part of FIMA's core leadership team for close to a decade. He has contributed significantly to FIMA's expansion in its multi-asset investing capabilities including multi-asset macro, systematic investing, and different segments of credit.

Both DGCIOS will support the Group Chief Investment Officer (GCIO) and all CIOs will continue to report to the GCIO.

Mr Lim Chow Kiat, Chief Executive Officer of GIC, said, "The global investment environment is increasingly complex and requires more cross domain leadership. These promotions will enable us to benefit from synergies across our diverse set of strategies and create more value for the total portfolio."

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About GIC

GIC is a leading global investment firm established in 1981 to secure Singapore's financial future. As the manager of Singapore's foreign reserves, we take a long-term, disciplined approach to investing. Our asset allocation strategy spans three asset groups – Equities, Fixed Income, and Real Assets. These include investments in developed and emerging market equities, nominal and inflation-linked bonds, private equity, real estate, alternatives, and infrastructure. We are headquartered in Singapore, with a global presence including a talent force of over 2,500 people in 11 key financial cities and investments in over 40 countries. We seek to add meaningful value to our investments and be an investor of choice by leveraging our long-term approach, multi-asset capabilities, and global connectivity.

For more information, please visit gic.com.sg or follow us on [LinkedIn](#).

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