



## News Release

### **GIC continues to deliver steady long-term returns and remains cautious in a low-return environment**

**SINGAPORE, 13 July 2018** – GIC continues to deliver on its mission to preserve and enhance the long-term international purchasing power of the foreign reserves placed under its management. Over 20 years up to 31 March 2018, the GIC Portfolio’s annualised real rate of return was 3.4% per year. This means that GIC has enhanced the portfolio by an average return of 3.4% above the global inflation rate between April 1998 and March 2018.

GIC maintains a cautious stance in view of a challenging environment characterised by high asset valuations, and rising uncertainty especially due to tightening monetary policy and escalating trade frictions.

Mr Lim Chow Kiat, Chief Executive Officer, said, “Besides diversifying the total portfolio, we prepare for the uncertainty by maintaining price discipline and adopting a cautious stance. We also stand ready to take advantage of potential dislocations. In addition, we continue to work hard to identify and capture idiosyncratic opportunities, drawing on our long-term perspective and global network. We believe this is the best approach to investing in this challenging environment.”

This year, the GIC Report’s feature article, Investing In Technology Companies, explains how GIC approaches new technology investment opportunities and risks, and how technology can benefit GIC’s own internal processes.

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#### **About GIC**

GIC is a leading global investment firm with well over US\$100 billion in assets under management. Established in 1981 to secure the financial future of Singapore, the firm manages Singapore’s foreign reserves. A disciplined long-term value investor, GIC is uniquely positioned for investments across a wide range of asset classes, including real estate, private equity, equities and fixed income. GIC has investments in over 40 countries and has been investing in emerging markets for more than two decades. Headquartered in Singapore, GIC employs close to 1,500 people across 10 offices in key financial cities worldwide. For more information about GIC, please visit [www.gic.com.sg](http://www.gic.com.sg).