



News Release

GIC DELIVERS STEADY LONG-TERM RETURNS AND REMAINS PREPARED FOR UNCERTAINTIES AHEAD

28 July 2016, Singapore – GIC announced steady long-term investment returns on the foreign reserves of the Singapore Government under its management for the financial year ended 31 March 2016. Over 20 years up to March 2016, the GIC Portfolio’s annualised real rate of return was 4.0% per year. This means that GIC has enhanced the portfolio by an average return of 4.0% per year, over and above the global inflation rate between April 1996 and March 2016.

Mr Lim Chow Kiat, Deputy Group President and Group Chief Investment Officer warns that the steady returns delivered will be challenged by uncertainties brought on by the low-yield environment all investors are facing.

“These difficult investment conditions can stretch for the next 10 years. GIC is prepared for this protracted period of all-time low interest rates, modest global growth prospects and high valuations of financial assets. Even as we expect the real returns for the GIC Portfolio to be lower going forward, we aim to take advantage of our long-term horizon, skills and global reach to find attractive investment opportunities.”

This year, the GIC Report has a feature article to help readers better understand the low-yield environment.

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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 employs more than 1,300 people across offices in Singapore, Beijing, London, Mumbai, New York, San Francisco, São Paulo, Seoul, Shanghai, and Tokyo. For more information, please visit www.gic.com.sg.