



## News Release

### GIC SENIOR LEADERSHIP APPOINTMENTS

[SINGAPORE] – 21 April 2016 – GIC announces senior leadership appointments which will strengthen GIC’s investment capacity. They will take effect from 1 June 2016.

- Mr Lim Chow Kiat will be appointed Deputy Group President, while concurrently Group Chief Investment Officer.
- Dr Jeffrey Jaensubhakij will be appointed Deputy Group Chief Investment Officer, while concurrently President, Public Markets.
- Mr Lim Kee Chong remains as Deputy Group Chief Investment Officer and concurrently Director, Integrated Strategies Group. Mr Tay Lim Hock remains as President of Private Equity & Infrastructure, and Mr Goh Kok Huat as President of Real Estate and concurrently Chief Operating Officer.

New senior investment positions will be created to enhance GIC’s investment capability. The following appointments will take effect from 1 June 2016:

- Mr Ang Eng Seng as Chief Investment Officer for Infrastructure, while continuing concurrently as President (Europe).
- Mr Choo Yong Cheen as Chief Investment Officer for Private Equity.
- Mr Lee Kok Sun as Chief Investment Officer for Real Estate.
- Ms Liew Tzu Mi as Chief Investment Officer for Fixed Income.
- Mr Bryan Yeo as Chief Investment Officer for Public Equities.

Mr Lim Siong Guan, Group President of GIC, said, “The new senior appointments enhance the development of a strong leadership bench for GIC, allowing us to build new investment capabilities and extend our investment and operating platforms. The appointment of chief investment officers reflect the maturing of GIC’s investment talent, and strengthening of GIC’s capacity to deal with an investment environment of lower returns, increased volatility, and greater uncertainty.”

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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 1,200 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](http://www.gic.com.sg).



## Management Biographies



### **LIM Chow Kiat**

Mr Lim Chow Kiat has been GIC's Group Chief Investment Officer since 1 February 2013. He joined GIC in 1993 after graduating from Nanyang Technological University (NTU) with first class honours in Accountancy. Mr Lim was appointed Head of Fixed Income, Currency and Commodities and Deputy President of GIC Public Markets in 2008. He served as President (Europe) in 2009, overseeing GIC's investment activities and business relationships in Europe before his appointment as President of GIC Public Markets in July 2011. Mr Lim is Singaporean, and a member of the NTU Board of Trustees, as well as Director of the Singapore Wealth Management Institute. He also serves on France's Agence Tresor Strategic Committee and Singapore's Committee on Future Economy. In 2012, he was inducted into the hall of fame of the Fixed Income Analyst Society and in 2013 he was given an alumni achievement award by NTU. He is a Chartered Financial Analyst (CFA).



### **Jeffrey JAENSUBHAKIJ**

Dr Jeffrey Jaensubhakij has been President, GIC Public Markets and Director of Equities since 1 April 2013. In this capacity, he works with the Heads of Fixed Income, External Managers and Portfolio Execution Group in executing public markets investment strategies. He was President (Europe) from 2011 to 2013, responsible for coordinating GIC's investment activities in Europe across the public and private markets. From 2003 to 2011, he was based in New York where he headed Total Return Equities and US Equities. Prior to that, he managed the US equities portfolio and investment research for US consumer finance. Dr Jaensubhakij joined GIC in 1998 as a Senior Economist covering the US economy and commodities markets. He also managed asset allocation functions as Co-Head of Asset Allocation Strategy in the Economics and Strategy Department. He is Singaporean and holds a Bachelor degree in Economics from Cambridge University and a Ph.D. in Economics from Stanford University.



#### **ANG Eng Seng**

Mr Ang Eng Seng has been President (Europe) and Head of the Integrated Strategies Group (ISG) since 1 April 2013. Based in London currently, he oversees GIC's investments and relationships in Europe. As Head of ISG, he leads the team to evaluate cross asset class investment opportunities. Mr Ang joined GIC in 1994 as a Senior Investment Officer and built up GIC's private equity business in northeast Asia, and in particular China where he was based in GIC's Beijing Office from 1999 to 2003. Subsequently, he was posted to London to head the Europe Private Equity group. He was appointed Global Head, Direct Investments and Global Head, Infrastructure in 2009. Prior to joining GIC, Mr Ang was a Director at the Auditor-General's Office. He graduated with a Bachelor of Arts in Engineering from Cambridge University and was awarded a Master of Arts degree from Cambridge University. A Singaporean, he is a Certified Public Accountant (CPA) and a Chartered Financial Analyst (CFA).



#### **CHOO Yong Cheen**

Mr Choo Yong Cheen has been Global Head of Direct Investments for Private Equity since 1 January 2016. Currently based in GIC's London Office, he has been Head of Direct Investments for Private Equity in Europe since 1 July 2014. Concurrently, up until 1 Apr 2016, he was also Head of Fund Investments for Private Equity in Europe. Prior to this, he was Head of Direct and Fund Investments for Private Equity in Asia. Mr Choo, a Singaporean, joined GIC in 1996 as an Economist, covering GIC's macro strategies and total portfolio asset allocation. From 2002 to 2011, he was an Asian Equities portfolio manager, specializing in Japan and China. He moved from Public Markets to join the Private Equity group in 2011. He was awarded the GIC Scholarship and graduated with first class honours and a Master of Science degree in Econometrics and Mathematical Economics from the London School of Economics & Political Science.



#### **LEE Kok Sun**

Mr Lee Kok Sun has been Regional Head of Americas for Real Estate since 1 March 2015. Based in New York currently, he manages the real estate investment strategy and real estate portfolio assets in Americas. Prior to this appointment, he was Co-Head, Asia for Real Estate where he managed the real estate portfolio in Asia Pacific, covering assets in China, Japan, Korea, Australia, India and South East Asia. Mr Lee is also a member of the Integrated Strategies Group which builds strategic relationships for cross asset class investment opportunities. A Singaporean, he joined GIC as an Investment Officer in the Real Estate North East Asia team in 1996. Prior to joining GIC, he was with the Stock Exchange of Singapore, and Koeneman Capital Management. Mr Lee graduated with first class honours in Business Administration from the National University of Singapore. He is a Chartered Financial Analyst (CFA).



**LIEW Tzu Mi**

Ms Liew Tzu Mi has been Head of Fixed Income since 1 April 2015, overseeing fixed income and macro strategies, including the Systematic Investment Group. Concurrently, she is Head of Global Macro Investments, and chairs the investment committee for Fixed Income. In 2000 and 2005, she was based in New York, where she covered global emerging markets and fixed income global sectors. From 2008 to 2010, Ms Liew was Head of Fixed Income Global Emerging Markets, and in 2011, she was appointed Head of Macro Research and Strategy. Ms Liew, a Singaporean, joined GIC in 1998 as an Investment Officer. She was awarded the GIC Scholarship and graduated with first class honours in Engineering from Cambridge University. She completed her Master of Science in Electrical Engineering at Princeton University. She is a Chartered Financial Analyst (CFA). In 2014, she was named “Top 25 Women in Asian Asset Management” by Asian Investor. She is a Board member of the Emerging Markets Trade Association.



**Bryan YEO**

Mr Bryan Yeo has been Deputy Head of Equities since 1 October 2015. Concurrently, he is Advisor to the Credit Markets group, responsible for managing global investment mandates in corporate bonds, convertible bonds, and residential mortgage-backed securities. A Singaporean, Mr Yeo joined GIC in 2003 as an Investment Officer. He was based in GIC’s London Office in the early part of his career. Upon his return to Singapore in 2009, he was part of the Strategic Cross Asset Investment team, and also managed Fixed Income trading functions. He moved to New York in 2010 to lead the US Fixed Income team and the Credit Markets group. As Head of Fixed Income (Americas) in 2011, he was responsible for GIC’s Fixed Income operations in the Americas. He was awarded the GIC Scholarship and graduated with first class honours in Engineering from Cambridge University. He completed his Master of Science in Financial Mathematics at University of Chicago. He is a Chartered Financial Analyst (CFA).



**Management Structure - 1 June 2016**

**Lim Siong Guan**  
Group President

**Lim Chow Kiat**  
Group Chief Investment Officer  
Deputy Group President

**Lim Kee Chong**  
Deputy Group Chief  
Investment Officer  
Director, Integrated  
Strategies Group

**Jeffrey Jaensubhakij**  
Deputy Group Chief  
Investment Officer  
President, Public  
Markets

**Goh Kok Huat**  
Chief Operating Officer  
President, Real Estate

**Tay Lim Hock**  
President,  
Private Equity &  
Infrastructure

**Chia Tai Tee**  
Chief Risk Officer

**Leslie Teo**  
Chief Economist

<b>New Senior Investment Positions from 1 June 2016</b>		
<b>Liew Tzu Mi</b> CIO, Fixed Income	<b>Lee Kok Sun</b> CIO, Real Estate	<b>Ang Eng Seng</b> CIO, Infrastructure
<b>Bryan Yeo</b> CIO, Public Equities		<b>Choo Yong Cheen</b> CIO, Private Equity