



## NEWS RELEASE

### GIC To Open New Office in Australia

**SINGAPORE/SYDNEY, 31 MAY 2021** – GIC, Singapore’s sovereign wealth fund, is planning to open a new office in Sydney next year to focus on investment opportunities in Australia. This office would be its 11<sup>th</sup> worldwide.

GIC has been an early investor in key markets and the anticipated opening of the Sydney office is testament to the steady growth of the GIC portfolio in Australia. GIC will continue to actively source for opportunities across various sectors and partner with businesses with strong long-term growth prospects. This planned office opening will further capitalize on GIC’s private market capabilities to generate good, risk-adjusted returns for the overall portfolio.

“We are confident in the long-term growth of the Australian market and believe that an on-the-ground team will enhance our ability to capture more investment opportunities in this dynamic market. We are already very pleased with our existing portfolio in Australia, especially in real estate. We believe the new office will better support the management of our existing assets and increase interaction with local partners so we can generate more value-add together,” said Lim Chow Kiat, Chief Executive Officer, GIC.

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#### **About GIC**

GIC is a leading global investment firm, established in 1981, to strengthen Singapore’s financial future by managing its foreign reserves. As a disciplined long-term value investor, we engage across a wide range of asset classes in over 40 countries. Headquartered in Singapore, we have a strong global talent force of over 1,700 people positioned in 10 key financial cities. For more information on GIC, please visit [www.gic.com.sg](http://www.gic.com.sg) or [LinkedIn](#).

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