

## THE FIRST GIC-MENDAKI UNDERGRADUATE SCHOLARSHIP TO ENHANCE WORKFORCE COMPETENCIES AND DEVELOP TALENT IN FINANCE

GIC and Yayasan MENDAKI have entered into a partnership to establish the “GIC-MENDAKI Scholarship” for Singaporean Malay students who are keen to pursue a career in the finance industry. This was announced by Mr Zaqy Mohamad, Senior Minister of State, Ministry of Defence & Ministry of Manpower, and Deputy Chairman of Yayasan MENDAKI in his Committee of Supply Debate 2022 speech on 10 March 2022.

Eligible full-time students who have been accepted by the National University of Singapore (NUS), Singapore Management University (SMU), and Nanyang Technological University (NTU) to commence their studies in 2022 would be able to apply for the inaugural GIC-MENDAKI Scholarship in all disciplines excluding medicine and dentistry.

GIC will provide structured internships, job rotations, networking and mentorship for scholarship recipients. The scholarship will also cover tuition and compulsory fees, monthly living allowance, and participation in Overseas Exchange Programmes and Finance-Related Seminars. After their studies, they will join GIC to pursue an exciting and purposeful career in finance.

The recipients will serve a bond period of three years and each duration of study will be capped at four years. More details on the scholarship, eligibility criteria and application details are available [here](#).

Mr Zaqy Mohamed, Senior Minister of State for Ministry of Manpower and Ministry of Defence and Deputy Chairman of MENDAKI shared, “The support and partnerships from industry partners such as GIC reflect MENDAKI’s aspiration to build the competencies of our workforce by investing in our youth and their education. The scholarship recipients can expect an exciting career with GIC upon their graduation. I hope this initiative will encourage more partners to join our endeavour in supporting youth and young talents to pursue a career in growth industries and spur them to achieve excellence. Together, we are able to empower and navigate our talents, regardless of their background - towards success.”

Mr Lim Chow Kiat, Chief Executive Officer of GIC said, “We are pleased to partner Yayasan MENDAKI on this scholarship programme as we believe it will be a platform for GIC to nurture more interest and build competencies in the asset management industry.”

He added, “We look forward to establishing more partnerships in the future to better enable us to engage different groups of talent in our local community. As a global investor, GIC needs a diverse workforce from a broad variety of backgrounds and experiences, to navigate an increasingly complex business environment across multiple geographies and asset classes. This will better position GIC to continue to fulfil our mission of securing Singapore’s financial future.”

The GIC-MENDAKI Scholarship is the latest effort by MENDAKI to collaborate with the industry to provide a springboard for our youth into careers in fast growing industries. Over the years, MENDAKI has provided bursaries, study loans and subsidies to ensure financial circumstances do not impede

students from achieving success. MENDAKI will focus on providing targeted financial support on the developmental needs of students and broaden opportunities to build career aspirations. MENDAKI has been actively growing its industry partnerships to provide scholarships for students to position them into the growth sectors.

At GIC, people are at the heart of the organization and every individual's unique potential and contribution is valued. GIC believes that embracing diversity of talent, background, experience and thought is key to GIC's long-term success as the fund manager of Singapore's foreign reserves.

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### **About MENDAKI**

Formed on 10 October 1982, Yayasan MENDAKI (Council for the Development of Singapore Malay/Muslim Community) is a pioneer Self-Help Group in Singapore. Its programmes assist students and individuals with education and training, helping to uplift the Malay/Muslim community's educational performance and develop its resilience and adaptability. MENDAKI also charts its strategic directions based on three pillars — **School Ready, Perform in School** and **Future Ready**.

The **School Ready** pillar focuses on laying the foundation for pre-schoolers to ensure school readiness. At the other end of the spectrum, the **Future Ready** programmes generate awareness for lifelong learning and facilitate the cultivation of competencies and acquisition of skills for the competitive talent market of the future economy. Programmes under the **Perform in School** pillar, which have formed the bedrock of MENDAKI's programmes since its formation, focus on providing holistic support towards learning throughout the school years.

MENDAKI continues to work extensively with partners that share and support its vision and mission. They consist of government agencies, schools, mosques, Malay/Muslim organisations, employers, community centres and MAECs, family and student service centres and many more. For more information, visit <https://www.mendaki.org.sg/> and <https://my.mendaki.org.sg/>

### **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, and are uniquely positioned across a wide range of asset classes and active strategies globally. These include equities, fixed income, real estate, private equity, venture capital, and infrastructure. Our long-term approach, multi-asset capabilities, and global connectivity enable us to be an investor of choice. We seek to add meaningful value to our investments. Headquartered in Singapore, we have a global talent force of over 1,800 people in 10 key financial cities and have investments in over 40 countries. For more information, visit <https://www.gic.com.sg/>

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