



Committed

as an Investor



Resilient

as an Institution



Together

as a Steward

Building a Sustainable World

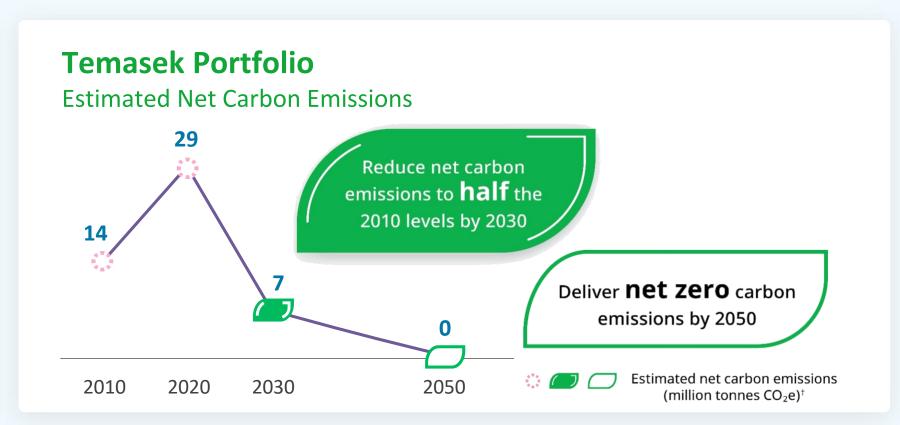
Our Goals

Temasek Company

Achieves **carbon neutrality** by 2020



Investment Approach



† Figures are based on estimates for Scope 1 and 2 emissions.

CO₂ equivalent (CO₂e) is a standard unit of measurement used to compare emissions from different types of greenhouse gases.

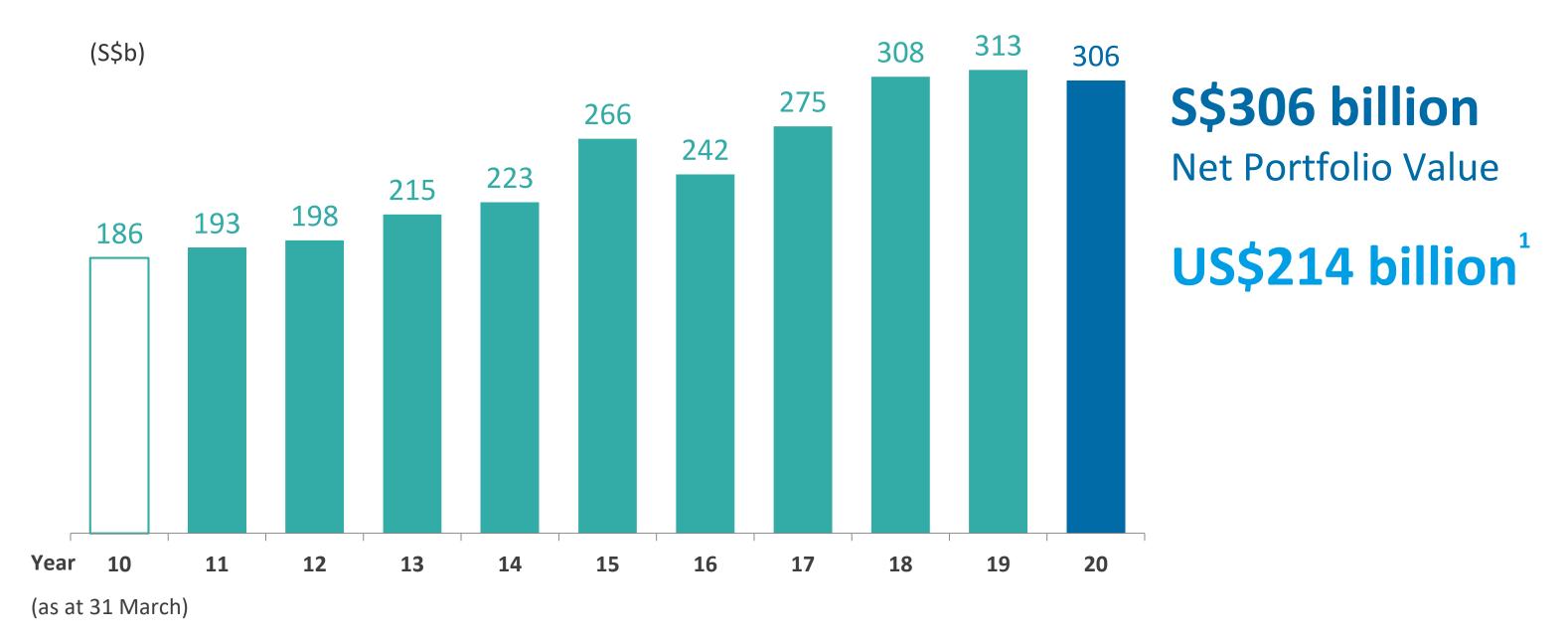




Invest in negative emissions technologies and nature-based solutions

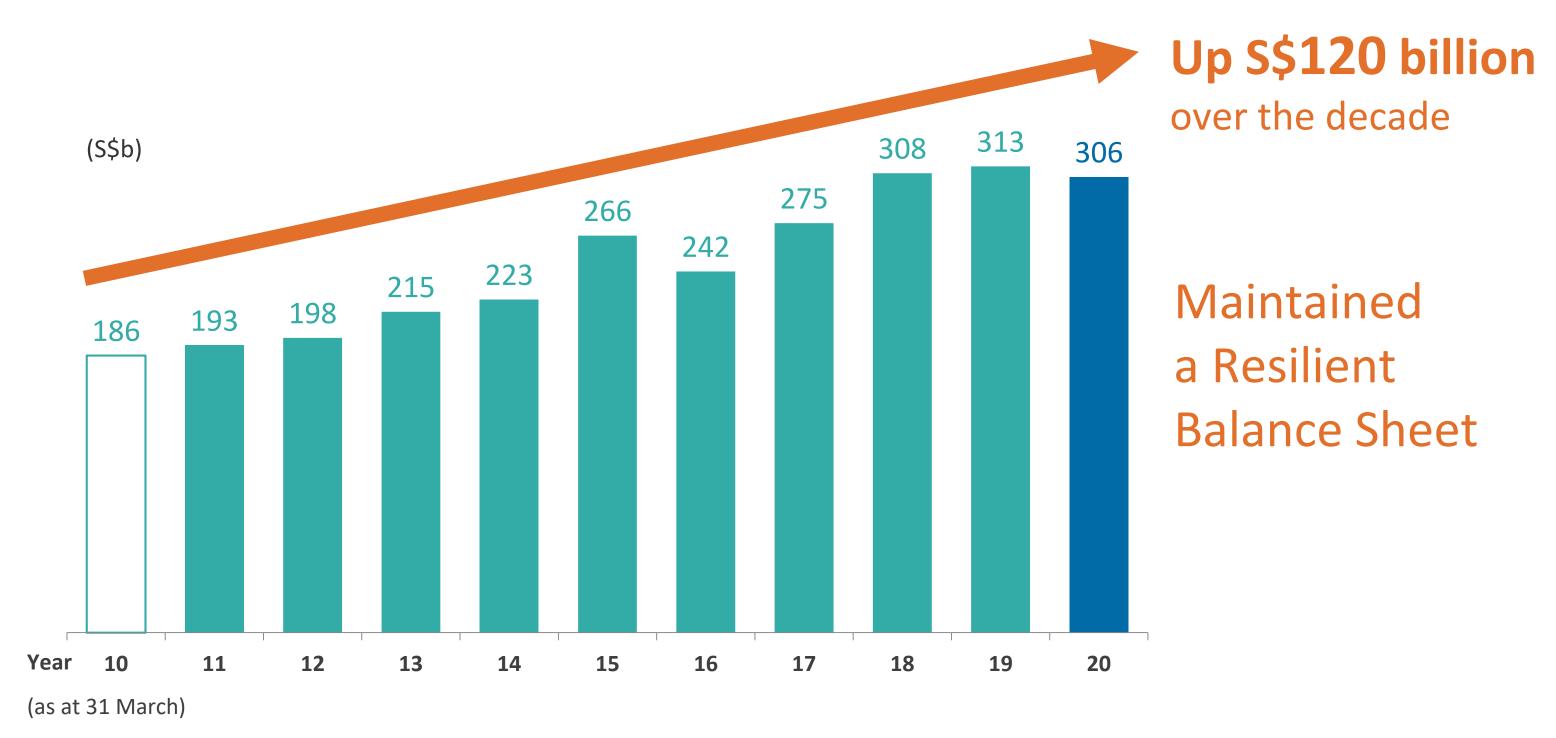


A Resilient Portfolio



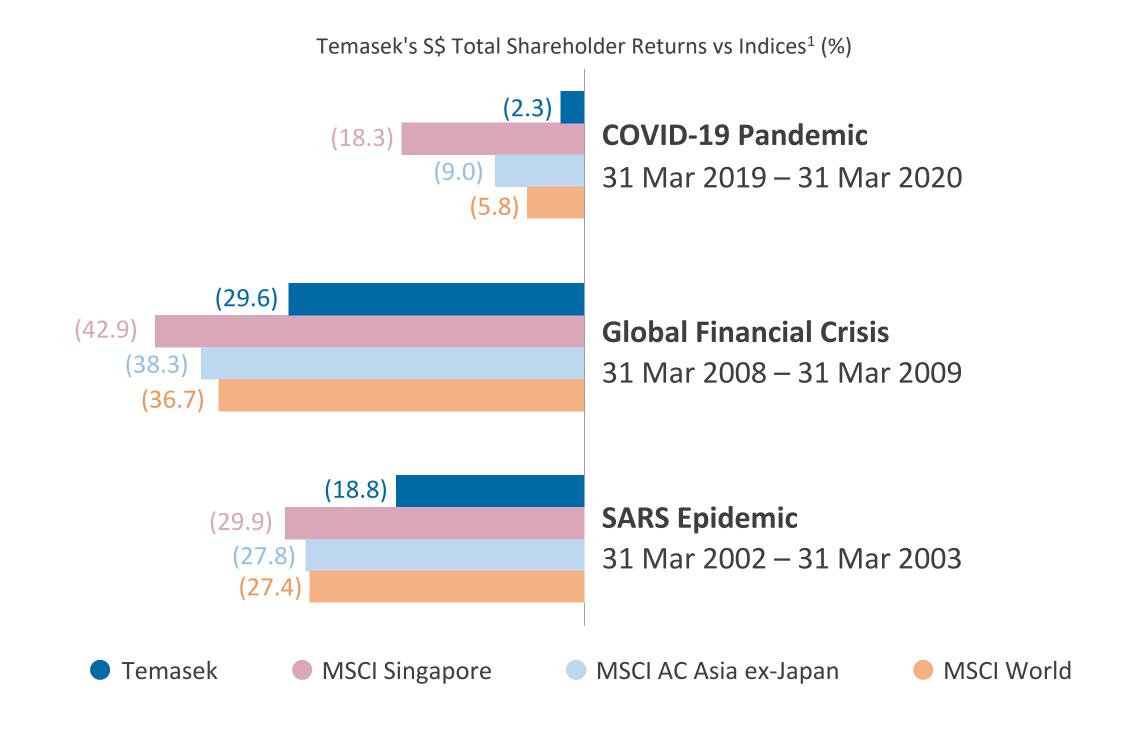
¹ Exchange rates as at 31 March 2020.

A Resilient Portfolio



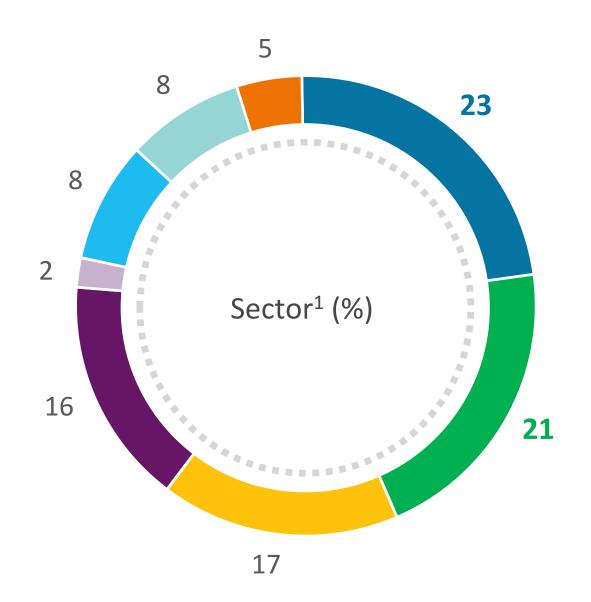
¹ Exchange rates as at 31 March 2020.

Resilience of our Portfolio through Crises



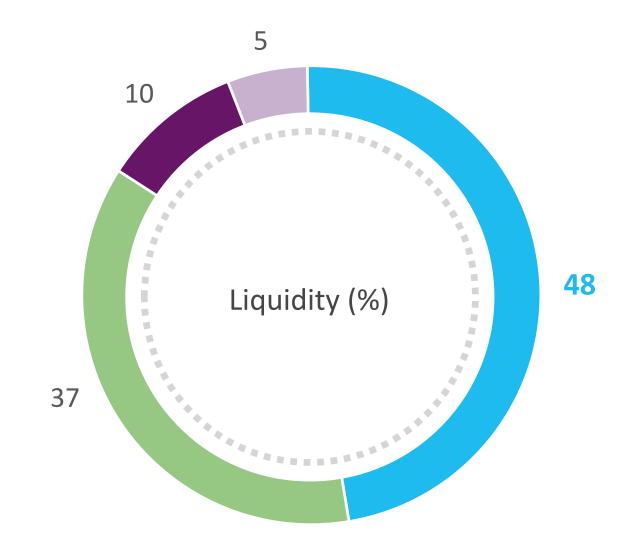
TEMASEK

Financial Services, TMT Remain Our Two Biggest Sectors



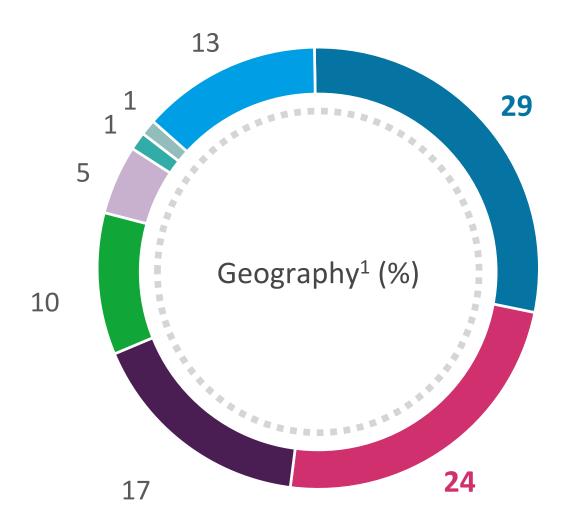
23	25	26
21	20	21
17	17	16
16	16	16
8	7	6
2	3	3
8	8	8
5	4	4
	21 17	21 20 17 17

Flexible Portfolio Approach



Year	2020	2019	2018
Unlisted assets	48	42	39
 Liquid & sub-20% listed assets¹ 	37	36	36
Listed large blocs (≥ 50% share)	10	12	15
Listed large blocs (≥ 20% and < 50% share)	5	10	10

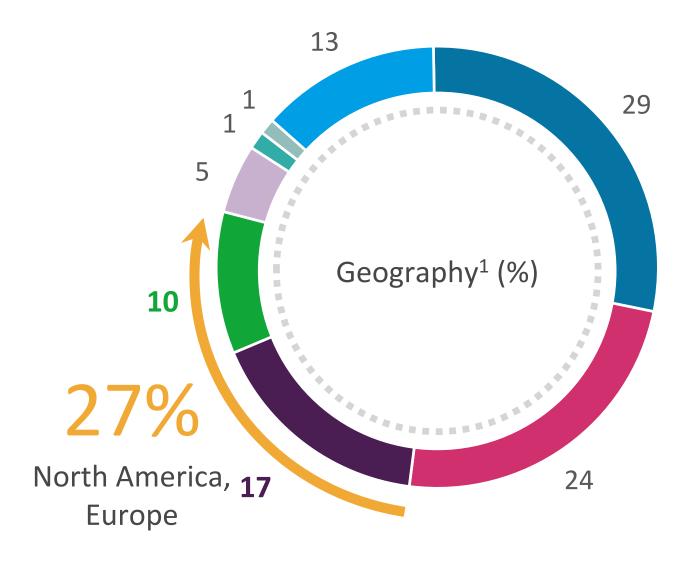
China and Singapore Top 2 Markets by Underlying Assets



Year	2020	2019	2018
China	29	26	26
Singapore	24	26	27
North America	17	15	13
Asia (ex Singapore & China)	13	14	15
Europe	10	10	9
Australia & New Zealand	5	6	7
 Africa, Central Asia & the Middle East 	1	2	2
Latin America	1	1	1

¹ Distribution based on underlying assets.

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For The Year Ahead



Global

Economic recovery remains uncertain

Expansionary fiscal and monetary policies implemented

Intensified geopolitical and technology tensions

Remain cautious going forward

USA

Largest post-war contraction

Reduced solvency tail risks due to aggressive policy response

More fiscal support to aid recovery pace

Remain cautious of medium term risks





China

Economy recovered strongly

Some sectors face headwinds

Accommodative policy for recovery

Optimistic over the medium term

TEMASEK



Europe

Economy has bottomed

Pace of recovery moderated

Accommodative monetary and fiscal policy

EU recovery fund signals cohesion

Downside risks to recovery

South East Asia

Growth slowdown due to decline in trade and demand

Poised to be a fast growing region

Policy space and structural reforms to help recovery

Growth of the internet economy



Singapore

Global demand remains muted

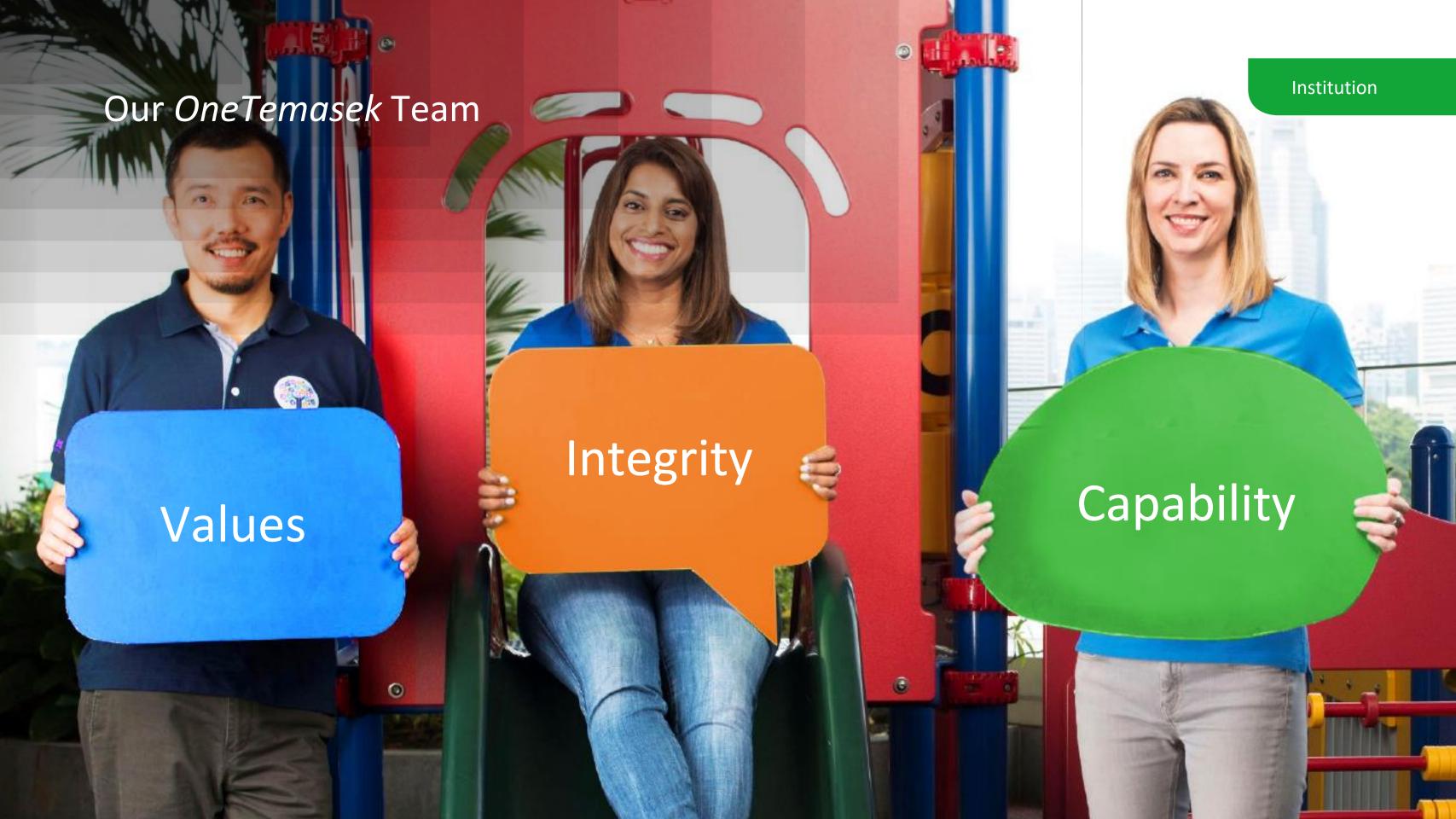
Substantive fiscal support

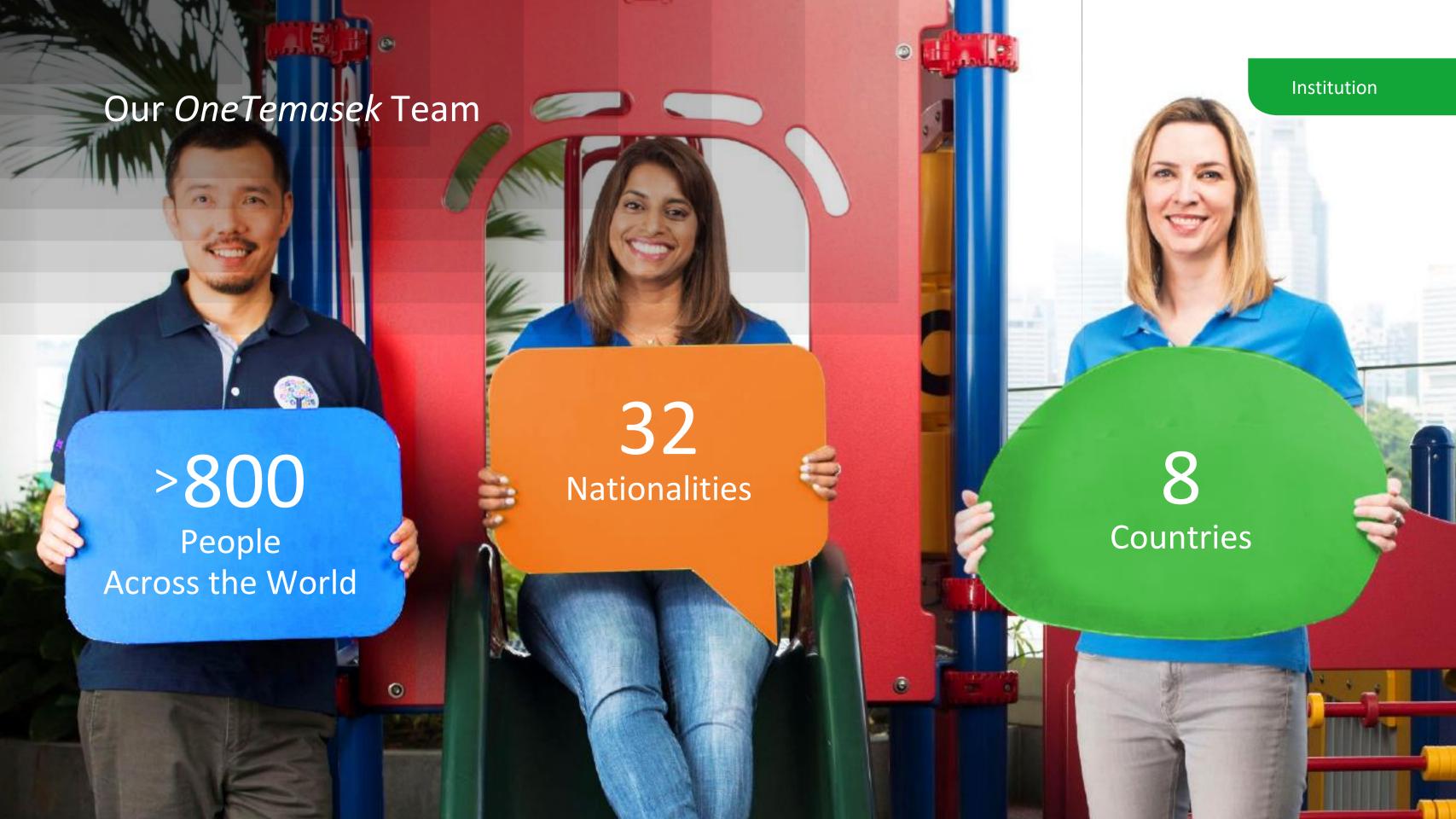
Stimulus for jobs and businesses

Maintain a competitive economy



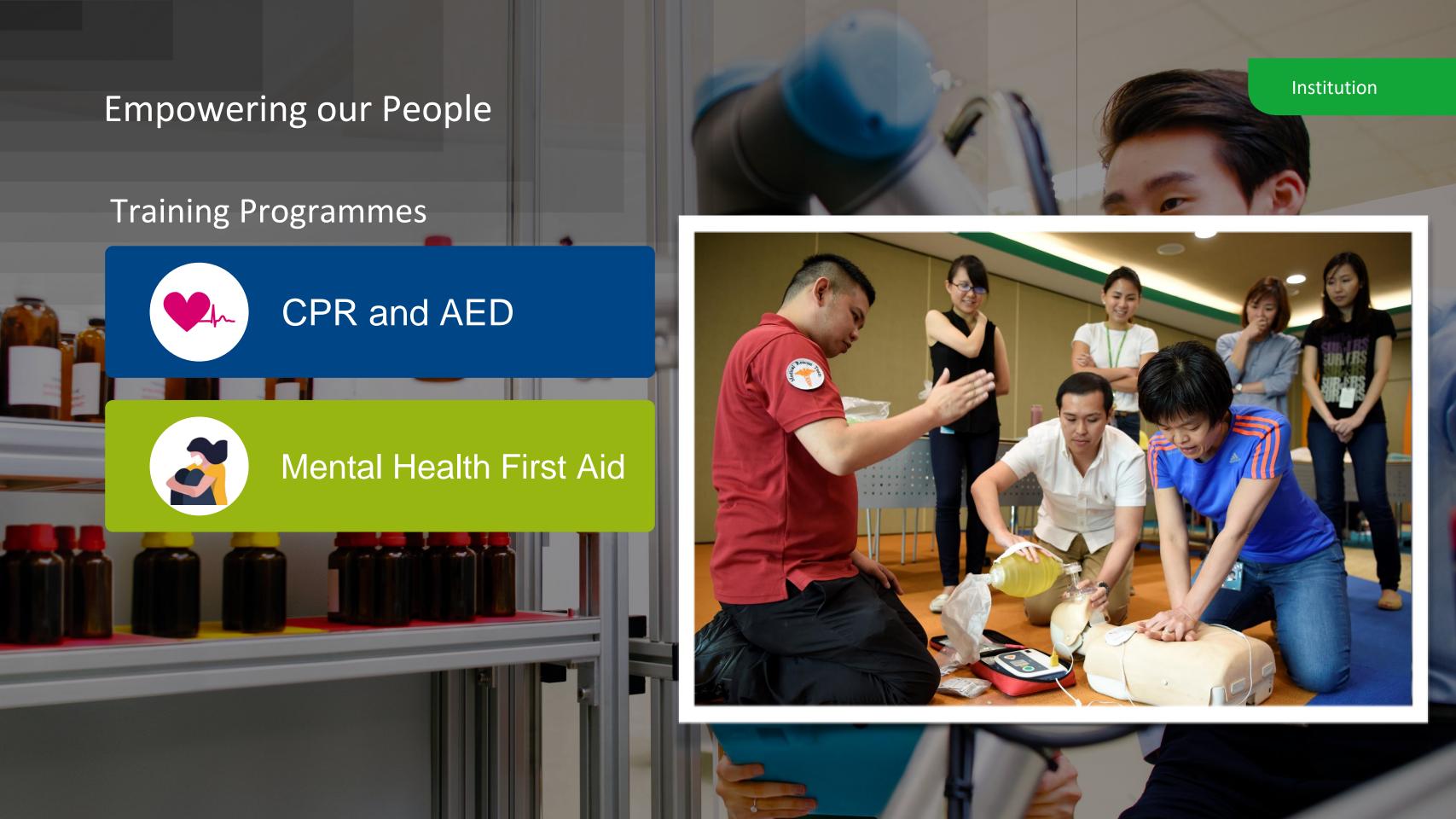






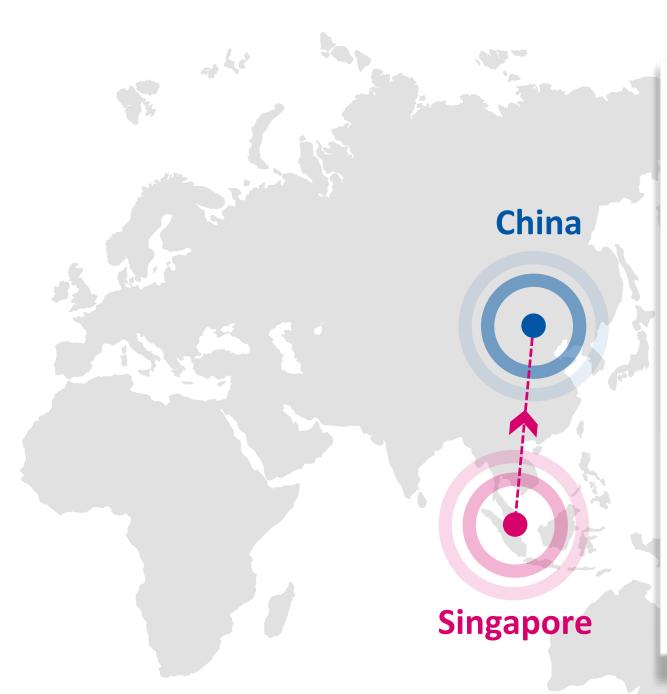








Overcome Challenges as *OneTemasek*





Overcome Challenges as OneTemasek





Standing Together to Fight the Virus

TEMASEK FOUNDATION





Safeguarding our Communities



>1 million litres
of Hand Sanitisers

1 million
Face Shields

11 million Masks

250,000 Oximeters

Building Communities, Touching Lives



Building Communities, Touching Lives





One of Us

Building Communities, Touching Lives





One of Us



Connect with us

















