

BOUNCE Forward

A year on,
the despair and devastation
of the COVID-19 pandemic waves
are still fresh in our collective memory.

The world had pulled together, however untidily,
to accelerate science and solutions
to overcome the scourge.

We now see a ray of hope
that research and vaccines can offer.

Bouncing back to a pre-COVID world is not an option;
Time is getting short to prevent bigger devastations to come.

We must act now to catalyse solutions to the global threats
of climate change, food security and water scarcity.

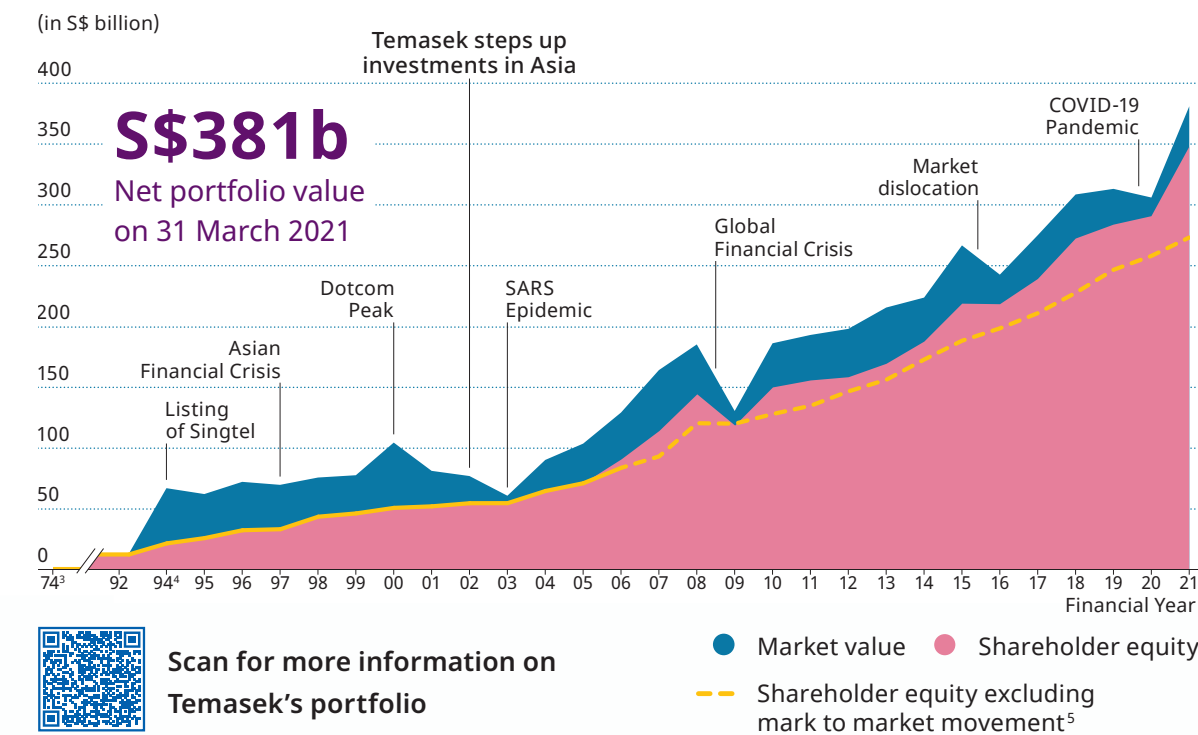
We commit to sustainability at our core;
To stay resilient and purposeful always;
As we bounce *forward*
Together



Forward as an Investor

We invested to stimulate innovation and growth as we repositioned
our portfolio for a changing world

Net Portfolio Value since Inception

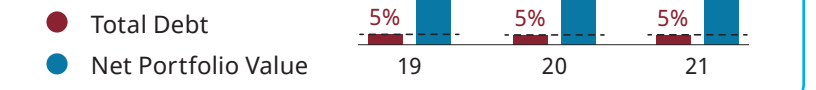


Temasek's Credit Profile

Our Temasek Credit Profile is a snapshot of our credit quality
and financial strength. The lower the percentage of debt to
our portfolio value, the higher our credit quality

Leverage⁶

Total Debt
5%
of Net Portfolio Value



Scan for more information on Temasek's Credit Profile

24.53%⁷

One-year return to shareholder

One-year returns of -9%⁶ to 25%⁶
during the last decade

8%⁷

20-year return to shareholder

Total shareholder return of
14%⁷ since inception

Over 60%^{6,8} of portfolio

Anchored in Asia

24%^{6,8} of our portfolio
in Singapore

Four key structural trends shape our long term portfolio construction and guide our investment activities



Digitisation

Cross-sectoral
digital technologies

Hopin
Virtual live
events management platform

Nium
Global embedded
financial services platform



Sustainable Living

Products and services
for sustainability

Rivulis
Water-saving technology
for farmers

Eavor Technologies
Closed-loop geothermal
energy extraction system



Future of Consumption

New shifts in consumption
types and patterns

GoTo Group
On-demand, eCommerce and
financial services platform

Sea Limited
Digital entertainment,
eCommerce and financial
services platform



Longer Lifespans

Growing needs driven
by longevity

BioNTech
Focused on next generation
cancer treatment solutions

Arrail Group
Dental clinic and
hospital group

³ Incorporation of Temasek on 25 June 1974.

⁴ Financial year-end was changed from 31 December before 1993 to 31 March from 1994 onwards.

⁵ From the financial year ended 31 March 2006, the accounting standards require sub-20% investments to be marked to market.

⁶ As at 31 March.

⁷ As at 31 March 2021.

⁸ Distribution based on underlying assets.

Forward as an Institution

Committed to reducing the net carbon emissions attributable to our portfolio
to half the 2010 levels by 2030¹, and signalled our ambition
for net zero carbon emissions by 2050²



Investing in climate-aligned
opportunities, such as
businesses with better
carbon intensity and efficiency

Our three-pronged approach to a net zero world

Enabling carbon negative
solutions and generating
high quality carbon credits

Encouraging decarbonisation
efforts in businesses through
dialogue, knowledge and tools

¹ The target has been established in reference to the latest scientific assessments (AR5) published by the Intergovernmental Panel on Climate Change (IPCC).

² Due to differences in the calendar year and our financial year, the calendar year emissions data and targets are reported in the subsequent financial year.

Forward as a Steward

Temasek actively supported communities affected by the ongoing pandemic



Testing & Diagnosis

Piloted COVID-19
ART* screenings
with partners

Protection & Prevention

Raised public awareness of
Singapore's vaccination drive

Containment & Contact Tracing

Facilitated community
care facilities and digital
contact tracing solutions

Care & Treatment

Catalysed development
of vaccines and
therapeutics

Enablement

Provided for the
vulnerable in
Singapore and
overseas

* Antigen Rapid Test

