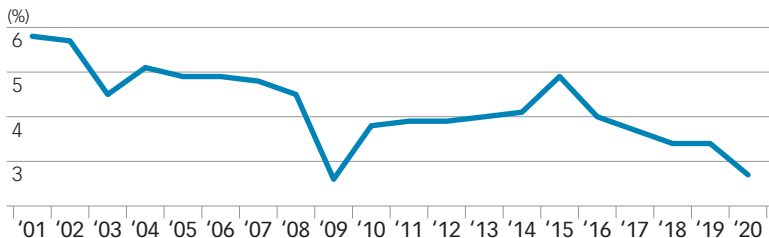


GIC's portfolio

Annualised real rate of return of 2.7% per year,
over 20 years ending March 31, 2020



Asset mix

ASSET MIX	MARCH 31, 2020 (%)	MARCH 31, 2019 (%)
Developed market equities	15	19
Emerging market equities	15	18
Nominal bonds and cash	44	39
Inflation-linked bonds	6	5
Real estate	7	7
Private equity	13	12

Geographical mix

