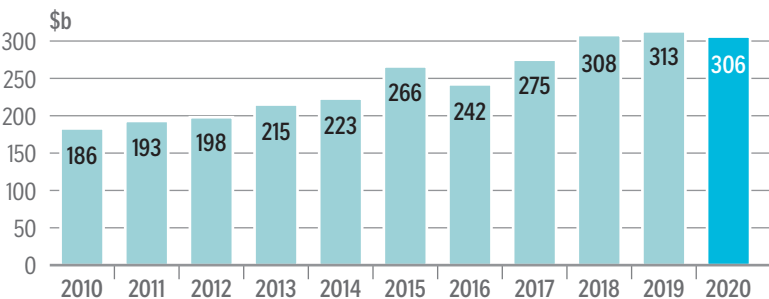


Temasek's performance overview

NET PORTFOLIO VALUE



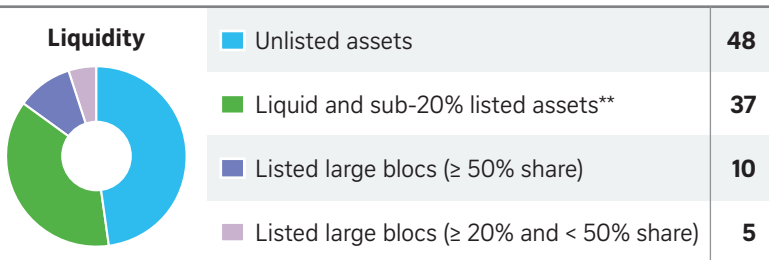
One-year return to shareholder
-2.28%

20-year return to shareholder
6%

Investments in 2020
\$32b

Divestments in 2020
\$26b

PORTFOLIO HIGHLIGHTS



NOTE: For financial year ended March 31, 2020

*Distribution based on underlying assets

**Mainly cash and cash equivalents, and sub-20% listed assets

Source: TEMASEK STRAITS TIMES GRAPHICS