



News Release

Mr Tharman Shanmugaratnam appointed as Deputy Chairman of the GIC Board

Singapore, 23 April 2019 – GIC announces the appointment of Mr Tharman Shanmugaratnam, currently GIC Director, as Deputy Chairman. The appointment is effective 1 May 2019.

Mr Tharman has been a GIC Director and Chairman of the Investment Strategies Committee (ISC) since May 2004 and July 2011 respectively. As Deputy Chairman, Mr Tharman will assist the Chairman to lead the Board in overseeing GIC's long-term asset allocation and portfolio performance.

Mr Tharman is currently Deputy Prime Minister and Co-ordinating Minister for Economic and Social Policies, and previously served as Minister for Finance for eight years from 2007 – 2015. He is currently Chairman of the Monetary Authority of Singapore (MAS), Singapore's central bank and financial regulator. Mr Tharman was appointed Chairman of the Group of Thirty, an independent global council of leading economic and financial policy-makers, from January 2017. In April 2017, he was appointed Chairman of the G20 Eminent Persons Group on Global Financial Governance, to review the system of multilateral financial institutions.

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About GIC

GIC is a leading global investment firm with well over US\$100 billion in assets under management. Established in 1981 to secure the financial future of Singapore, the firm manages Singapore's foreign reserves. A disciplined long-term value investor, GIC is uniquely positioned for investments across a wide range of asset classes, including real estate, private equity, equities and fixed income. GIC has investments in over 40 countries and has been investing in emerging markets for more than two decades. Headquartered in Singapore, GIC employs close to 1,500 people across 10 offices in key financial cities worldwide. For more information about GIC, please visit www.gic.com.sg.