

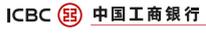
Major Investments

Sources:

1. Financials for the companies are based on their respective annual filings.
2. Market relevant information is sourced from Bloomberg, Stock Exchanges, and public filings by companies.

Glossary

- Market Capitalisation = Market value as at 31 March 2024 and 31 March 2023
 Shareholder Equity = Shareholder equity reported by the respective companies based on their annual filings

		Shareholding ² (%) as at 31 March 2024	Currency	Market Capitalisation or Shareholder Equity ¹		Sector	Headquarters
				2024	2023		
	Adyen N.V.	6	EUR'm	48,681	45,237	Financial Services	Netherlands
	AIA Group Limited	3	HKD'm	593,481	964,512	Financial Services	Hong Kong SAR
	Alibaba Group Holding Limited	<1	USD'm	176,097	261,836	Telecommunications, Media & Technology	China
	AS Watson Holdings Limited ³	25	HKD'm	37,176	33,555	Consumer & Real Estate	Hong Kong SAR
	Bayer Aktiengesellschaft	3	EUR'm	27,901	57,541*	Life Sciences & Agri-Food	Germany
	BlackRock, Inc.	3	USD'm	124,021	100,304	Financial Services	US
	CapitaLand Group Pte. Ltd.	100 [#]	SGD'm	13,404	14,444	Consumer & Real Estate	Singapore
	Celltrion, Inc.	3	KRW'b	39,550	21,348	Life Sciences & Agri-Food	South Korea
	DBS Group Holdings Ltd	29	SGD'm	93,152	85,102	Financial Services	Singapore
	EM Topco Limited (Element Materials Technology) ⁴	88	USD'm	2,543	3,195*	Transportation & Industrials ⁵	UK
	Global Healthcare Exchange, LLC	71 ^{##}	NA ⁶	NA⁶	NA ⁶	Telecommunications, Media & Technology	US
	HDFC Bank Limited	<1	INR'm	10,999,567	8,980,875	Financial Services	India
	ICICI Bank Limited	2	INR'm	7,677,520	6,125,675	Financial Services	India
	Industrial and Commercial Bank of China Limited	1	HKD'm	1,887,947	1,736,141	Financial Services	China
	Keppel Ltd. ⁷	21	SGD'm	13,026	9,900	Transportation & Industrials ⁵	Singapore
	M+S Pte. Ltd.	40	NA ⁸	NA⁸	NA ⁸	Consumer & Real Estate	Singapore
	Mandai Park Holdings Pte. Ltd.	100	SGD'm	1,049	779	Consumer & Real Estate	Singapore
	Manipal Health Enterprises Private Limited	35	INR'm	40,286	32,421	Life Sciences & Agri-Food	India
	Mapletree Investments Pte Ltd	100	SGD'm	18,979	19,908	Consumer & Real Estate	Singapore
	Mastercard Incorporated	<1	USD'm	445,067	342,114	Financial Services	US

¹ Market Capitalisation or Shareholder Equity: For listed companies, 2024 refers to market value as at 31 March 2024. For unlisted companies, 2024 refers to shareholder equity reported by respective companies based on their annual filings as at 31 March 2024 or 31 December 2023, in accordance with their respective financial year ends. Similarly for 2023.

² Percentages rounded to the nearest whole number.

³ AS Watson Holdings Limited was formerly known as A.S. Watson Holdings Limited with name change effective from 22 January 2024.

⁴ EM Topco Limited is the holding company for Element Materials Technology Group Limited.

⁵ The Transportation & Industrials sector includes investments in Energy & Resources.

⁶ Information not disclosed due to confidentiality obligations.

⁷ Keppel Ltd. was formerly known as Keppel Corporation Limited with name change effective from 1 January 2024.

⁸ Joint venture with Khazanah Nasional Berhad. Information not disclosed due to confidentiality obligations.

* Restated or reclassified, which includes effects of changes to accounting standards and/or adjustments due to change in basis.

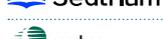
Held through CLA Real Estate Holdings Pte. Ltd. ("CLA"), a wholly-owned subsidiary of TJ Holdings (III) Pte. Ltd.

Comprises a 71% stake held through various holding companies.

● For year ended December 2023/2022.

● For year ended March 2024/2023.

Major Investments continued

		Shareholding ² (%) as at 31 March 2024	Currency	Market Capitalisation or Shareholder Equity ¹		Sector	Headquarters
				2024	2023		
 MONCLER	Moncler S.p.A.	4	EUR'm	18,721	17,162	Consumer & Real Estate	Italy
 NSE	NSE India Limited	5	INR'm	239,744	204,785	Financial Services	India
 Olam	Olam Group Limited	52	SGD'm	4,268	6,033	Life Sciences & Agri-Food	Singapore
 PING AN	Ping An Insurance (Group) Company of China, Ltd.	2	HKD'm	718,593	935,745	Financial Services	China
 PSA	PSA International Pte Ltd	100	SGD'm	15,050	14,317	Transportation & Industrials ³	Singapore
 SATS	SATS Ltd.	40	SGD'm	3,876	4,150	Transportation & Industrials ³	Singapore
 Schneider Electric	Schneider Electric India Pvt. Ltd.	35	INR'm	120,961	103,806	Transportation & Industrials ³	India
 Seatrium	Seatrium Limited ⁴	36	SGD'm	5,389	8,188	Transportation & Industrials ³	Singapore
 Sembcorp	Sembcorp Industries Ltd	49	SGD'm	9,612	7,792	Transportation & Industrials ³	Singapore
 Singapore Airlines	Singapore Airlines Limited	53	SGD'm	19,033	17,021	Transportation & Industrials ³	Singapore
 SPgroup	Singapore Power Limited	100	SGD'm	12,874	12,317	Transportation & Industrials ³	Singapore
 ST Engineering	Singapore Technologies Engineering Ltd	51	SGD'm	12,542	11,413	Transportation & Industrials ³	Singapore
 ST Telemedia	Singapore Technologies Telemedia Pte Ltd	100	SGD'm	4,682	5,035	Telecommunications, Media & Technology	Singapore
 Singtel	Singapore Telecommunications Limited	51	SGD'm	41,753	40,600	Telecommunications, Media & Technology	Singapore
 SMRT	SMRT Corporation Ltd	100	SGD'm	1,010	972	Transportation & Industrials ³	Singapore
 Standard Chartered	Standard Chartered PLC	17	GBP'm	17,547	17,422	Financial Services	UK
 Tencent 腾讯	Tencent Holdings Limited	<1	HKD'm	2,869,391	3,689,755	Telecommunications, Media & Technology	China
 VISA	Visa Inc.	<1	USD'm	565,137⁵	468,280 ⁵	Financial Services	US
 zomato	Zomato Limited	4	INR'm	1,580,674	426,563	Telecommunications, Media & Technology	India

¹ Market Capitalisation or Shareholder Equity: For listed companies, 2024 refers to market value as at 31 March 2024. For unlisted companies, 2024 refers to shareholder equity reported by respective companies based on their annual filings as at 31 March 2024 or 31 December 2023, in accordance with their respective financial year ends. Similarly for 2023.

² Percentages rounded to the nearest whole number.

³ The Transportation & Industrials sector includes investments in Energy & Resources.

⁴ Following the combination of Sembcorp Marine Ltd and Keppel Offshore & Marine Ltd on 28 February 2023, Sembcorp Marine Ltd was renamed as Seatrium Limited with effect from 26 April 2023.

⁵ Based on number of shares of class A common stock on an as-converted basis.

● For year ended September 2023/2022.

● For year ended December 2023/2022.

● For year ended March 2024/2023.