

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G/A

Under the Securities Exchange Act of 1934

(Amendment No. 2)*

Safehold Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

78645L100

(CUSIP Number)

December 31, 2020

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

| | | | |
|-----|---|----|---------------------------------------|
| 1. | NAMES OF REPORTING PERSONS GIC Private Limited | | |
| 2. | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions) (a) <input type="checkbox"/> (b) <input type="checkbox"/> | | |
| 3. | SEC USE ONLY | | |
| 4. | CITIZENSHIP OR PLACE OF ORGANIZATION Singapore | | |
| | NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5. | SOLE VOTING POWER 2,123,435 |
| | | 6. | SHARED VOTING POWER 2,125,000 |
| | | 7. | SOLE DISPOSITIVE POWER 2,123,435 |
| | | 8. | SHARED DISPOSITIVE POWER 2,125,000 |
| 9. | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,248,435 | | |
| 10. | CHECK IF THE AGGREGATE AMOUNT IN ROW 9 EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) <input type="checkbox"/> | | |
| 11. | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 8.0% [‡] | | |
| 12. | TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) CO | | |

[‡] Percentage is based on 53,205,650 shares of common stock outstanding as reported in the Issuer's Prospectus Supplement filed with the Securities and Exchange Commission pursuant to Rule 424(b)(5) on November 12, 2020.

| | | | |
|-----|---|----|---------------------------------------|
| 1. | NAMES OF REPORTING PERSONS GIC Real Estate Private Limited | | |
| 2. | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions) (a) <input type="checkbox"/> (b) <input type="checkbox"/> | | |
| 3. | SEC USE ONLY | | |
| 4. | CITIZENSHIP OR PLACE OF ORGANIZATION Singapore | | |
| | NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5. | SOLE VOTING POWER 0 |
| | | 6. | SHARED VOTING POWER 2,125,000 |
| | | 7. | SOLE DISPOSITIVE POWER 0 |
| | | 8. | SHARED DISPOSITIVE POWER 2,125,000 |
| 9. | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,125,000 | | |
| 10. | CHECK IF THE AGGREGATE AMOUNT IN ROW 9 EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) <input type="checkbox"/> | | |
| 11. | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 4.0% [‡] | | |
| 12. | TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) CO | | |

[‡] Percentage is based on 53,205,650 shares of common stock outstanding as reported in the Issuer's Prospectus Supplement filed with the Securities and Exchange Commission pursuant to Rule 424(b)(5) on November 12, 2020.

| | | | |
|-----|---|----|---------------------------------------|
| 1. | NAMES OF REPORTING PERSONS GIC Real Estate, Inc. | | |
| 2. | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions) (a) <input type="checkbox"/> (b) <input type="checkbox"/> | | |
| 3. | SEC USE ONLY | | |
| 4. | CITIZENSHIP OR PLACE OF ORGANIZATION Delaware | | |
| | NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5. | SOLE VOTING POWER 0 |
| | | 6. | SHARED VOTING POWER 2,125,000 |
| | | 7. | SOLE DISPOSITIVE POWER 0 |
| | | 8. | SHARED DISPOSITIVE POWER 2,125,000 |
| 9. | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,125,000 | | |
| 10. | CHECK IF THE AGGREGATE AMOUNT IN ROW 9 EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) <input type="checkbox"/> | | |
| 11. | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 4.0% [‡] | | |
| 12. | TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) CO | | |

[‡] Percentage is based on 53,205,650 shares of common stock outstanding as reported in the Issuer's Prospectus Supplement filed with the Securities and Exchange Commission pursuant to Rule 424(b)(5) on November 12, 2020.

| | | | |
|-----|---|----|---------------------------------------|
| 1. | NAMES OF REPORTING PERSONS SFTY Venture LLC | | |
| 2. | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions) (a) <input type="checkbox"/> (b) <input type="checkbox"/> | | |
| 3. | SEC USE ONLY | | |
| 4. | CITIZENSHIP OR PLACE OF ORGANIZATION Delaware | | |
| | NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5. | SOLE VOTING POWER 0 |
| | | 6. | SHARED VOTING POWER 2,125,000 |
| | | 7. | SOLE DISPOSITIVE POWER 0 |
| | | 8. | SHARED DISPOSITIVE POWER 2,125,000 |
| 9. | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,125,000 | | |
| 10. | CHECK IF THE AGGREGATE AMOUNT IN ROW 9 EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) <input type="checkbox"/> | | |
| 11. | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 4.0% [‡] | | |
| 12. | TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) OO | | |

[‡] Percentage is based on 53,205,650 shares of common stock outstanding as reported in the Issuer's Prospectus Supplement filed with the Securities and Exchange Commission pursuant to Rule 424(b)(5) on November 12, 2020.

Item 1(a). Name of Issuer:

Safehold Inc.

Item 1(b). Address of Issuer's Principal Executive Offices:

1114 Avenue of the Americas
New York, New York 10036

Item 2(a). Name of Person Filing:

GIC Private Limited
GIC Real Estate Private Limited
GIC Real Estate, Inc.
SFTY Venture LLC

The Reporting Persons have entered into a Joint Filing Agreement, a copy of which was filed with the Schedule 13G filed by the Reporting Persons on February 12, 2018, as Exhibit A and is incorporated herein by reference. Pursuant to the Joint Filing Agreement, the Reporting Persons have agreed to file this Schedule 13G/A jointly in accordance with the provisions of Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended.

Item 2(b). Address of Principal Business Office or, if none, Residence:

GIC Private Limited:

168 Robinson Road
#37-01 Capital Tower
Singapore 068912

GIC Real Estate Private Limited:

c/o GIC Private Limited
168 Robinson Road
#37-01 Capital Tower
Singapore 068912

GIC Real Estate, Inc.:

One Bush Street, Suite 1100
San Francisco, California 94104

SFTY Venture LLC:

c/o GIC Real Estate, Inc.
280 Park Avenue, 9th Floor
New York, NY 10017

Item 2(c). Citizenship:

GIC Private Limited – Singapore
GIC Real Estate Private Limited – Singapore
GIC Real Estate, Inc. – Delaware
SFTY Venture LLC – Delaware

Item 2(d). Title of Class of Securities:

Common Stock

Item 2(e). CUSIP Number:

78645L100

Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e) An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
- (h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J);
- (k) Group, in accordance with § 240.13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution:

Item 4. Ownership.

The aggregate number of securities and percentages of the class of securities of the Issuer beneficially owned by the Reporting Persons named in Item 2(a), as well as the number of securities as to which such persons are deemed to have sole power to vote or to direct the vote, shared power to vote or to direct the vote, sole power to dispose or to direct the disposition and shared power to dispose or direct the disposition, is set forth in the following table:

| Reporting Person | Number of Shares | | | | | | Percent of Class |
|---------------------------------|----------------------------------|------------------------|--------------------------|------------------------|--------------------------|------|------------------|
| | No. of Shares Beneficially Owned | Power to Vote | | Power to Dispose | | | |
| | | Sole | Shared | Sole | Shared | | |
| GIC Private Limited | 4,248,435 | 2,123,435 ¹ | 2,125,000 ^{1,2} | 2,123,435 ¹ | 2,125,000 ^{1,2} | 8.0% | |
| GIC Real Estate Private Limited | 2,125,000 | 0 | 2,125,000 ² | 0 | 2,125,000 ² | 4.0% | |
| GIC Real Estate, Inc. | 2,125,000 | 0 | 2,125,000 ² | 0 | 2,125,000 ² | 4.0% | |
| SFTY Venture LLC | 2,125,000 | 0 | 2,125,000 ² | 0 | 2,125,000 ² | 4.0% | |

¹ GIC Private Limited (“GIC”) is a fund manager and only has two clients: the Government of Singapore (“GoS”) and the Monetary Authority of Singapore (“MAS”). Under the investment management agreement with GoS, GIC has been given the sole discretion to exercise the voting rights attached to, and the disposition of, any shares managed on behalf of GoS. As such, GIC has the sole power to vote and the sole power to dispose of 2,123,435 shares beneficially owned by it.

² 2,125,000 shares are held directly by SFTY Venture LLC (“SFTY Venture”). GIC Real Estate, Inc. (“GIC RE Inc.”), the investment manager for SFTY Venture, has the power to vote and dispose of such shares. GIC RE Inc. shares such powers with GIC Real Estate Private Limited and GIC Private Limited.

Item 5. Ownership of Five Percent or Less of a Class.

Solely with respect to each of GIC Real Estate Private Limited, GIC Real Estate, Inc., and SFTY Venture LLC:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following [X].

Solely with respect to GIC Private Limited:

Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certifications.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under § 240.14a-11.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated February 11, 2021

GIC PRIVATE LIMITED

By: /s/ Celine Loh Sze Ling
Name: Celine Loh Sze Ling
Title: Senior Vice President

By: /s/ Toh Tze Meng
Name: Toh Tze Meng
Title: Senior Vice President

GIC REAL ESTATE PRIVATE LIMITED

By: /s/ Lee Kok Sun
Name: Lee Kok Sun
Title: Managing Director

GIC REAL ESTATE, INC.

By: /s/ Jesse Hom
Name: Jesse Hom
Title: Senior Vice President

By: /s/ Daniel Santiago
Name: Daniel Santiago
Title: Vice President

SFTY VENTURE LLC

By: /s/ Jesse Hom
Name: Jesse Hom
Title: Authorized signatory

By: /s/ Daniel Santiago
Name: Daniel Santiago
Title: Authorized signatory

Exhibit Index

Exhibit A Joint Filing Agreement, dated February 12, 2018, entered into by GIC Private Limited, GIC Real Estate Private Limited, GIC Real Estate, Inc. and SFTY Venture LLC (incorporated by reference to Exhibit A to the Schedule 13G filed by those persons on February 12, 2018).