

MAS SUSTAINABILITY REPORT 2025-2026

STRATEGIC PILLARS

A CLIMATE RESILIENT FINANCIAL SECTOR

- Issued **Guidelines on Environmental Risk Management – Transition Planning** to clarify supervisory expectations for banks, insurers, and asset managers to proactively manage their climate change related transition and physical risks.
- Worked with SGX to implement **climate disclosure requirements** for listed issuers.
- Top-down climate scenario analysis conducted with technical assistance from IMF, focusing on **acute physical climate risks on FI exposures**.
- Updated **Good Disclosure Practices** for Retail ESG Funds in June 2026, incorporating observations from thematic inspections.

A VIBRANT SUSTAINABLE FINANCE ECOSYSTEM

- **FAST-P had its second close** for the Green Investments Partnership pillar, reaching US\$800 million in total participation, and **first close** for the Energy Transition Acceleration Finance Partnership, with US\$250 million for its displacement strategy, and new partners joining all three pillars.
- Published **TRACTION's Final Report** detailing practical insights, frameworks and solutions for high-integrity energy transition credit projects.
- Launched the **Financial Sector Carbon Market Development Grant Scheme** to enhance FI capabilities in carbon markets.
- **Review of the Singapore-Asia Taxonomy** across key sectors such as energy, maritime and data centres.
- Close to 20,000 industry professionals trained in sustainable finance skills across **IBF-accredited** sustainable finance courses and MAS' two **Centres of Excellence**.

A SUSTAINABLE ORGANISATION

- Achieved **FY2025 emissions reduction targets** for Scope 1, Scope 2 and Scope 3 (business air travel), as well as Scope 3 (outsourced currency operations) emissions, which decreased by 33% and 45% against the FY2018 baseline respectively.
- **Upgraded chiller plant** at Currency House was instrumental in a 9.5% reduction in electricity consumption from FY2024, and improved MAS' Energy Utilisation Index.
- Continued with public campaign to encourage the adoption of Fit notes and collaborated with banks to **expand the network of Fit notes pop-up and branch ATMs**. This resulted in a **14% increase in Fit notes exchanged** during Lunar New Year 2026 and emissions savings of around 551 tCO₂e.

A CLIMATE RESILIENT INVESTMENT PORTFOLIO

- MAS continued to make progress towards **reducing its portfolio equities emissions** by up to 50% by FY2030. The Weighted Average Carbon Intensity (WACI) of MAS' Developed Markets equities and Emerging Markets portfolios declined by 52% and 12% respectively compared to their FY2018 baselines.
- **Completed shifting the Climate Transition Programme (CTP) equities portfolio** from passive to active management in FY2025.
- **External fund managers maintained stewardship efforts**, including engagements with portfolio companies on material ESG issues.