



20 July 2026

LAUNCH OF THE NEW 20Y GREEN SINGAPORE GOVERNMENT SECURITIES (SGS) (INFRASTRUCTURE) (AUG-46)

The Monetary Authority of Singapore (MAS) will issue a new 20-year Green SGS (Infrastructure)¹ NZ26300E (Aug-46) via a syndication process this week, at a minimum issuance size of S\$2.1 billion. The Aug-46 will replace NA16100H (Mar-46) as the new 20-year benchmark bond. The exact issuance size of the Aug-46 will be determined based on prevailing market conditions.

2 The Aug-46 forms part of the pipeline of up to S\$35 billion of sovereign and public sector green bonds that the Government of Singapore and its statutory boards will issue by 2030. The Aug-46 will be issued under the [Singapore Green Bond Framework](#), which details the Government's intended use of green bond proceeds, the governance structure to select eligible projects, the operational approach to manage green bond proceeds, and the commitment to annual allocation and impact reporting². Proceeds from the Aug-46 will be used to finance expenditures in support of the Singapore Green Plan 2030, including the Jurong Region Line and Cross Island Line³.

3 The planned issuance will be launched via syndication. Syndication involves the appointment of a group of banks, known as bookrunners, to jointly market and distribute a bond. The syndication of the Aug-46 will take place under the Medium Term Note Programme established in 2022. Please refer to the [updated Offering Circular](#) for the programme. More information about the syndication process is set out on the [MAS website](#).

4 Both institutional and individual investors can apply to purchase the Aug-46. Interested institutional investors may approach the appointed bookrunners for more information – these are (i) DBS Bank Ltd. (DBS), (ii) Deutsche Bank AG, Singapore Branch, (iii) Oversea-Chinese Banking Corporation Limited (OCBC), (iv) Standard Chartered Bank (Singapore) Limited, and (v) The Hong Kong and Shanghai Banking Corporation Limited, Singapore Branch. Subsequently, individual investors will be able to apply for bonds via application channels⁴ provided by DBS (including POSB), OCBC, and United Overseas Bank Limited (UOB), after MAS announces the opening of the Public Offer.

¹ SGS issued under the Significant Infrastructure Government Loan Act 2021 are known as SGS (Infrastructure), and are used to finance major long-term infrastructure.

² More information on the Singapore Green Bond Framework, Second-Party Opinion, and allocation and impact reports can be found here: <https://go.gov.sg/greenbonds>.

³ The expansion of Singapore's electric rail network will enhance connectivity and encourage more commuters to take mass public transport which, together with walking and cycling, is the greenest way to commute. The development of Jurong Region Line and Cross Island Line supports the "Sustainable Living" pillar of the Singapore Green Plan 2030, which targets to achieve 75% mass public transport (i.e. rail and bus) modal share. This is a key enabler to achieve the ambitious goal of significantly reducing land transport emissions in absolute terms, in alignment with Singapore's net-zero target by 2050.

⁴ This includes ATM, internet banking, and mobile banking application.