



22 July 2026

PRICING OF THE NEW 20Y GREEN SINGAPORE GOVERNMENT SECURITIES (SGS) (INFRASTRUCTURE) (AUG-46); PUBLIC OFFER NOW OPEN FOR INDIVIDUAL INVESTORS

1 The Monetary Authority of Singapore (“MAS”) today announced that S\$2.6 billion of the new 20-year Green SGS (Infrastructure) NZ26300E (the “Aug-46 bond”) was priced at 2.40%. S\$2.55 billion of the Aug-46 bond was placed with institutional and accredited investors. The remaining S\$50 million of the Aug-46 bond will be offered to individual investors from 9:00 a.m. on 23 July 2026 to 12:00 noon on 27 July 2026.

2 Proceeds from the Aug-46 bond will be used to finance expenditures in support of the Singapore Green Plan 2030, including the Jurong Region Line and Cross Island Line, to build green infrastructure for a financially and environmentally sustainable future.

Placement to institutional investors

3 The yield of 2.40% represented a tightening of -15 basis points from the initial price guidance at the start of the book-building. The placement size of S\$2.55 billion was at the top end of the targeted issuance range, backed by a combined placement orderbook of more than S\$4.6 billion (1.83 times the size of the amount offered under the placement). A diverse mix of high-quality institutions invested in the bonds. DBS Bank Ltd. (DBS), Deutsche Bank AG, Singapore Branch, Oversea-Chinese Banking Corporation Limited (OCBC), Standard Chartered Bank (Singapore) Limited and The Hong Kong and Shanghai Banking Corporation Limited, Singapore Branch were the bookrunners for the transaction.

Public Offer to individual investors

4 The Aug-46 bond will be open for applications from individual investors from 9:00 a.m. on 23 July 2026 to 12:00 p.m. on 27 July 2026. S\$50 million of the Aug-46 bond will be offered to the public¹. The effective yield will be 2.40%, as determined through the institutional book-building process. This entails a price of S\$99.605 per S\$100 in principal value, based on the Aug-46 bond’s coupon rate of 2.375% per annum².

5 Individual investors who wish to subscribe to the Aug-46 bond should review the product details carefully, and assess whether the risk/returns and characteristics of long-tenor bonds meet their financial needs. Investments in SGS, including the Aug-46 bond, bear market risk. If investors sell the bond before its maturity date, they may receive less, or more, than their original investment, as the market price of the bond may rise or fall with changing market conditions.

¹ MAS retains the discretion to offer any unallocated bonds from the Public Offer to institutional investors.

² More information on the Aug-46 bond can be found on the MAS website ([link](#)).

6 All applications for the Public Offer should be made using the Electronic Securities Application (ESA) or Initial Public Offer (IPO) Application, which is available via the application channels³ of DBS (including POSB), OCBC, and United Overseas Bank (UOB). As the application process differs from that of SGS issued via auctions, investors should familiarise themselves with the application instructions before making their applications. This includes taking note of the following key features:

- Each application unit represents S\$100 in principal amount of the bonds and has a settlement price of S\$99.605.
- Each application must be made in respect of a minimum of 10 application units or in multiples of 10 application units (10 application units representing S\$1,000 in principal amount of the bonds and with a settlement price of S\$996.05).
- Only one application per individual (across all banks) will be accepted. Multiple applications will be rejected.
- In the event of over-subscription, MAS will seek to allocate the bonds to as many individuals as possible, taking into account the distribution of applications.

7 Please refer to the [Product Fact Sheet](#) on the application process for the Public Offer of the Aug-46 bond. For further queries relating to the application process, please refer to the hotline numbers below.

Hotline numbers:

- DBS: 1800-111-1111
- POSB: 1800-339-6666
- OCBC: 1800-363-3333
- UOB: 1800-222-2121
- CDP: 6535-7511

Additional Information: This Public Offer is only for investors in Singapore and not elsewhere. Please see selling restrictions included in the [Offering Circular](#), the [Public Notice](#) and the [Pricing Notice](#).

³ This includes ATM, internet banking, and mobile banking application.