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**Headline: SMU issues its inaugural Sustainability Bond, raising S\$150 million to advance environmental and social initiatives**

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SINGAPORE, July 28, 2025 /PRNewswire/ -- Singapore Management University (SMU) today announced that it has completed the issuance of a S\$150 million Sustainability Bond. The proceeds of the Bond are earmarked for financing and refinancing green and social projects that deliver clear environmental and social benefits, as guided by SMU's newly established Sustainable Financing Framework.

The Sustainability Bond, the first such bond by an Autonomous University (AU) in Singapore, was issued on 28 July 2025 at a coupon rate of 2.022% and will mature on 28 July 2032. The Sole Lead Manager and Bookrunner for the bond issuance was Oversea-Chinese Banking Corporation Limited (OCBC).

SMU President, Professor Lily Kong, said, "This inaugural Sustainability Bond is more than just a financial instrument — it reflects our belief that universities must play a leading role in building a more sustainable and inclusive future. We've been guided by our Sustainability Blueprint since 2022 and are proud to contribute to the priorities set out in the Singapore Green Plan 2030. As a university, we take seriously our role in shaping future-ready graduates who are not only intellectually agile, but also attuned to the pressing challenges of our time. By embedding sustainability in our operations and investments, we hope to lead with purpose and conviction."

"Launching this bond in our 25th anniversary year feels especially meaningful — it signals our intent to grow with purpose, and to leave a positive, lasting impact on the communities we serve," she added.

**SMU Sustainable Finance Framework**

In June 2025, SMU established a holistic and comprehensive Sustainable Financing Framework which aligns SMU's financial practice with its sustainability goals (outlined in the SMU Sustainability Blueprint) and embodies SMU's deep commitment to sustainability and corporate social responsibility. The Framework outlines the criteria and guidelines for SMU to allocate and manage the proceeds raised from sustainable finance transactions.

Developed in collaboration with its sole sustainability advisor, OCBC, the Framework provides the foundation for SMU to engage in sustainable finance transactions such as green, social and sustainability bonds and loans. It guides SMU's issuance of sustainable finance debt instruments to finance or refinance projects and assets that deliver measurable environmental and/ or social benefits. These include green buildings, energy efficiency upgrades, green infocommunications technology infrastructure, sustainable water and waste

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management, as well as programmes that promote inclusive education, knowledge sharing, and mental health and wellbeing.

Mr Lim Boon Wee, SMU's Senior Vice President, Administration, said, "This bond issuance is a strategic milestone for SMU as we align our financial strategy with our sustainability goals, and channel capital to where it matters most. It enables us to finance infrastructure and initiatives that enhance environmental performance and social impact, while ensuring transparency and accountability to our stakeholders."

The Framework received a Second Party Opinion from ratings agency, Moody's Investors Service (Moody's), affirming its alignment with internationally recognised standards and its significant contribution to sustainable outcomes. Moody's further assessed the Framework as having a significant contribution to sustainability, giving it an overall Sustainability Quality Score of SQS2 – Very Good.

SMU also maintains a Aaa rating by Moody's, the highest possible rating in assessing creditworthiness, reflecting the University's robust institutional framework and healthy operating performance.

First Sustainability Bond issuance by a Singapore university

SMU's Sustainability Bond is the first such bond issued by an AU in Singapore, and is differentiated in the scope of impact. Apart from green initiatives with environmental benefits, SMU is committing a portion of the proceeds raised to fund social programmes that promote inclusive education benefitting its students from low-income families. This differs from Green Bonds (focusing solely on projects with environmental benefits) and Sustainability-Linked Bonds (which are tied to predefined sustainability performance targets only) previously issued by other universities in Singapore.

Ms Elaine Lam, Head of Global Corporate Banking, OCBC, said, "With our strong track record in guiding clients through their green transition with strategic advisory and targeted financing solutions, we are excited to strengthen our long-standing partnership with SMU by supporting its first Sustainability Bond issuance covering both environmental projects as well as social programmes that promote inclusive education. A first by an autonomous university in Singapore, this bond issuance speaks to SMU's leadership in integrating sustainability into its core mission, potentially inspiring its students to become future leaders who advocate for both environmental stewardship and social equity."

Highlights of SMU's sustainability-related achievements

Ranked 18th globally in the Environmental Sustainability lens, Environmental Impact category for the QS World University Rankings: Sustainability 2025  
Winner, Sustainability Institution of the Year, 2024 International Green Gown Awards  
Won the fifth consecutive Silver Ribbon Mental Health Award in as many years since the awards were inaugurated by Silver Ribbon (Singapore) in 2020

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Entire campus awarded the Green Mark Platinum certification, with the first Green Mark Platinum Zero Energy building in the city centre

First university in Singapore to introduce sustainability literacy and community service as graduation requirements

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The issuer is solely responsible for the content of this announcement.