

Science 14 OCT 2021 12:32 PM AEDT

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NTU issues world's first publicly-offered sustainability-linked bond by university under its \$S1 billion medium-term note programme

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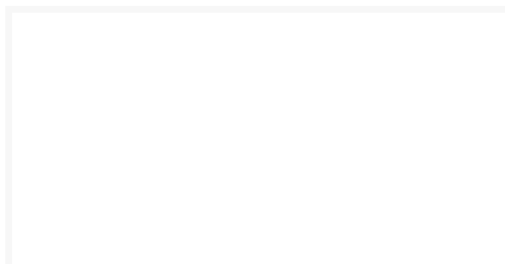
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The first series of Nanyang Technological University's (NTU) \$S1 billion medium-term note programme was priced yesterday.

The inaugural bond issuance of S\$650 million with a 15-year tenor marks the world's first publicly-offered sustainability-linked bond by a university and the one with the longest tenor in the Asia-Pacific region.

The final orderbook stood in excess of S\$850 million from insurance companies, fund managers, banks, corporates and private banks in Singapore.

NTU's sustainability-linked bond target is aligned with its commitment to achieve carbon neutrality by 2035, while aiming to reduce gross carbon emissions intensity by at least 50% from its 2019 baseline.



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Net proceeds from the bond issuance are expected to be applied in conjunction with NTU's corporate and sustainability goals and activities outlined in its Sustainability Manifesto.

NTU has a credit rating of 'Aaa' the highest available, along with a baselined credit assessment of



DBS Bank and UOB are appointed as joint lead managers and bookrunners for NTU's maiden sustainability-linked bond.

For more details on the NTU Sustainability Manifesto, visit www.ntu.edu.sg/sustainability.

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