NTU issues world’s first publicly-offered sustainability-linked bond by university under its S$1 billion medium-term note programme

The first series of Nanyang Technological University’s (NTU) S$1 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.

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.
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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