

IJGlobal ESG Financial Adviser – APAC – DBS Bank

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DBS Bank was singled out as a “strong regional performer” by one of the independent panel of judges who voted for it to win the IJGlobal ESG Financial Adviser of the Year Award for the Asia Pacific region.

The bank was lauded for the role it has played as financial adviser as it has been “providing strong ESG action and leadership in the banking sector” across the region.

One of the judges said: “DBS Bank has a very impressive track record – it is extensive and diverse, covering social and sustainable financing as well as environmental. Beyond that, it appears to be influential on ICMA’s advisory council.”

Another of the judges celebrated its “innovation via the longest sustainability linked transaction in Asia and IFC’s first sustainability linked bond”.

According to the submission: “DBS is at the forefront in the development of sustainable debt capital markets regionally, we advise and assist many issuers in setting up their sustainable financing and sustainability-linked financing framework, and have brought many first green/sustainability-linked bonds/transition bond deals to the market.

“DBS strives to increase ESG market awareness and outreach. In recognition of our continuous efforts and commitment in sustainable finance, DBS was selected, to join a panel of 40 members, into ICMA’s 2021/2022 advisory council of green bond principles and social bond principles executive committee. DBS is privileged to be one out of only 5 underwriters and the only Asian underwriter on the advisory council.”

A primary reason for winning this award was DBS acting as the sole bookrunner for the National Environment Agency on the first SGD denominated green bond and largest inaugural issuance by a statutory board. This involved a SGD350 million (\$244m), 1.67% 10-year green notes and SGD1.3 billion 2.50% 30-year green notes – which was also the longest tenor green bonds denominated in SGD to date.

DBS was also a bookrunner for Nanyang Technological University on the world’s first publicly offered sustainability-linked bond by a university. This involved a SGD650 million, 2.185% sustainability-linked bond due 2036. It was the inaugural debt issuance by NTU, and the longest dated sustainability-linked bond in Asia Pacific to date.

The bank also acted as a joint lead manager and bookrunner for Sembcorp Industries on the issuer’s maiden sustainability-linked bond issuance following the establishment of its sustainable finance framework in August 2021. This was a SGD675 million 2.66% 10.5-year sustainability-linked bonds due 2032 and it was the first sustainability-linked bond for the energy sector in Southeast Asia. The transaction was anchored by the International Finance Corporation and marked the IFC’s first investment globally as an SLB investor.



Picture added after IJGlobal ESG Awards 2022 (left-to-right): IJGlobal editor Ila Patel; Edward Clothier from DBS; IJGlobal editorial director Angus Leslie Melville.



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