

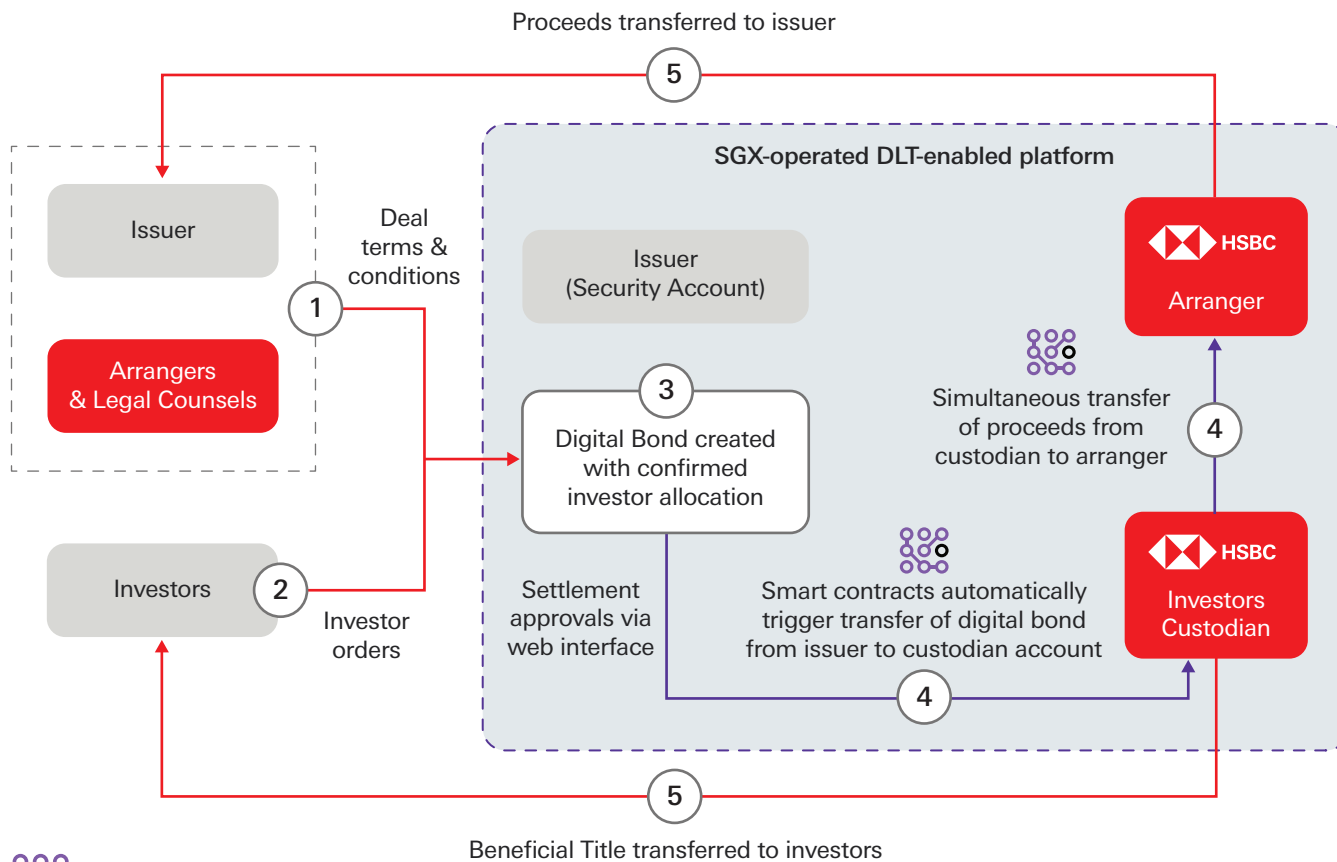
Digital Bond Issuance

Collaboration between



TEMASEK HOLDINGS

to create a **Distributed Ledger Technology (DLT)-enabled** financial market infrastructure. The pilot issuance, which replicated an issuance by Olam International, was a **First in Asia** for digital syndicated public corporate bonds.



Key Benefits of DLT-enabled settlement



Efficiency Gains

Automation of manual processes e.g. corporate actions, elimination of paper trails through the use of smart contracts



Shorter Settlement Cycle

Atomic DvP settlement i.e. cash and bond movement would occur simultaneously enabling a **reduction in the settlement cycle from T+5 to T+2**



Greater Transparency

Web interface allows participants to **view and access data in real time** throughout bond lifecycle - on pricing, allocation, settlement status



International Investor Access

A CDP-Euroclear bridge, (**Orchid bond structure**) was launched in February 2021 to allow for bonds created via this platform to be **distributed to international investors via Euroclear**

DLT-enabled settlement



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