SGX Stock Exchange

## News Release

15 October 2026

# SGX Stock Exchange welcomes first Belt and Road Bond Index ETF, deepening Singapore-China financial connectivity

SGX Stock Exchange today welcomed the listing of the CGS-ICBC-CFETS Belt and Road Bond Index ETF, offering investors exchange-traded access to a diversified portfolio of renminbi-denominated bonds linked to China's Belt and Road Initiative.

Managed by CGS International Securities Singapore, with ICBC Singapore Branch as investment adviser, the ETF tracks the CFETS-CGS The Belt and Road Theme Bond Index, a custom index compiled by China Foreign Exchange Trade System. The index comprises bonds traded in the China Interbank Bond Market that are linked to the Belt and Road Initiative, including Panda Bonds issued by eligible sovereigns, international corporates and multilateral development banks.

The ETF is available in Singapore dollars and offshore Renminbi (RMB) under the SGX codes OBR and OBU respectively, giving investors flexibility in their choice of trading currency.

Ng Yao Loong, Head of Global Financial Markets, SGX Group, said, "This listing turns the deepening financial connectivity between China and Singapore into a tangible investment opportunity. By bringing Belt and Road-linked RMB bonds onto SGX, the ETF opens another venue for global investors to access China's bond market. It reflects what strong ecosystem partnerships can deliver and reinforces Singapore's role as one of the international gateways for offshore RMB investment."

Zhang Weiwu, Senior Executive Vice President of ICBC, said, "The launch of this ETF marks an important milestone in China–Singapore financial cooperation. It reflects the strong collaboration among financial institutions and market participants, while providing global investors with enhanced access to RMB assets. ICBC will continue to leverage its global network and strengths in cross-border financial services to deepen financial connectivity, support the development of Singapore's offshore RMB market, and promote the internationalisation of the RMB."

Xue Jun, President of China Galaxy Securities, said, "Previously, overseas investors who wanted to invest in China's interbank bond market typically had to be qualified institutions, and to participate in cash bond trading through established regulatory access schemes. From today, investors in Singapore can hold a portfolio of onshore RMB bonds related to the BRI through a single listed product, traded in Singapore dollars or renminbi. With this, investors can capture growth opportunities across Asia while positioning for the continued internationalisation of the renminbi. We thank ICBC for its partnership, and CFETS and SGX for their strong support."

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The listing supports the continued internationalisation of China's onshore bond market. The underlying index brings together RMB bonds connected to cross-border trade, infrastructure and investment under the Belt and Road Initiative. These include Panda Bonds which allow overseas issuers to raise RMB financing directly in China's domestic market.

The CGS-ICBC-CFETS Belt and Road Bond Index ETF broadens SGX Stock Exchange's fixed income offering and range of products providing access to China's capital markets. Following this listing, SGX offers 60 ETFs with combined assets under management of S$21 billion.

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**About SGX Group (Singapore Exchange)**

SGX Group is one of the world's most trusted international marketplaces, known for its stability and openness. Anchored in Singapore, we enable price discovery, capital formation and risk management across asset classes, supported by resilient infrastructure and robust clearing. We convene issuers, investors and intermediaries to create and grow markets that stand the test of time. Find out more at www.sgxgroup.com.

**About SGX Stock Exchange**

SGX Stock Exchange is Asia's most international marketplace for companies and investors seeking long-term sustainable growth. Our world-class market infrastructure, global connectivity and expansive suite of products offer diverse opportunities for investors to trade and invest with confidence. With about 40% of our listed companies originating outside of Singapore, we are the listing venue of choice, providing a solid foundation for issuers to achieve their business goals. For more information, visit www.sgx.com/stock-exchange.

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