



FOR IMMEDIATE RELEASE

IFS Capital signs inaugural MSME loan securitisation programme

S\$79 million securitisation transaction backed by a portfolio of MSME loans secured by Singapore real estate; supports the Group's capital recycling, freeing capital for redeployment into new MSME lending

Singapore, 1st October 2026 — IFS Capital Limited ("IFS Capital" or "the Group") today announced the successful signing of its inaugural loan securitisation programme, with financial close expected to be in October 2026. The S\$79 million securitisation transaction is backed by a portfolio of Micro, small and mid-size enterprises ("MSME") loans secured by Singapore real estate. DBS Bank Ltd acted as sole arranger.

As part of the transaction, a defined pool of loans from IFS Capital's existing MSME loan portfolio will be sold to a special purpose vehicle ("Issuer"), which will fund the purchase through the issuance of senior, mezzanine and subordinated notes. IFS Capital will retain the mezzanine and subordinated notes, which rank behind the senior notes, aligning the Groups' interest, with those of the senior note holder. The notes have a tenor of four years, and IFS Capital will continue to service the loans, with borrower relationships unaffected.

In line with its real estate private credit strategy, CapitaLand Investment will subscribe for the full aggregate principal amount of the senior notes being offered by the Issuer on the first issue date. The senior notes are backed by a diversified portfolio of real estate assets in Singapore and provide regular income over the investment period.

The transaction enables IFS Capital to recycle capital that would otherwise remain committed to loans until maturity, allowing the Group to redeploy capital into new MSME lending. The transaction represents an important step in the Group's objective of developing securitisation as a recurring funding and capital management channel across different product portfolios. This is expected to enhance capital efficiency and create further value for shareholders.

IFS Capital's private credit business provides working capital financing, asset-based lending, and property-secured financing to MSMEs across Singapore, Malaysia, Thailand, Indonesia, and Hong Kong. Group lending assets stood at S\$475 million as at 30 June 2026.

Randy Sim, Group Chief Executive Officer of IFS Capital, said: "A transaction like this rests on an investor's confidence in how we underwrite and how our loans perform over time. We are pleased to have CapitaLand Investment as an investor in our first securitisation. We have structured the transaction in a way that aligns our interests with those of our investor for the life of the pool. Our intention is to make this a repeatable channel, with capital continuously being put back to work for MSMEs in the region."

Arjun Pandit, Managing Director & Head of Credit - Private Funds, CapitaLand Investment, said: "This investment expands CapitaLand Investment's exposure to Singapore's real estate private credit market and advances our fund management growth strategy in the credit sector. We are pleased to partner with IFS, whose capabilities and market expertise complement CapitaLand Investment's regional credit investment platform. The senior secured notes provide stable, risk-adjusted returns backed by a diversified portfolio of real estate assets. We continue to see compelling opportunities in real estate private credit across developed Asia Pacific markets."

Clifford Lee, Managing Director and Global Head of Investment Banking, DBS Bank, said: "This transaction demonstrates how securitisation can unlock institutional capital, enhance funding diversity and support the flow of capital to the real economy. DBS is pleased to have brought together IFS Capital and CapitaLand Investment in this inaugural transaction. Beyond its significance for the parties involved, it marks an important step forward in the continued development of Singapore's securitisation market."

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About IFS Capital Limited

IFS Capital Limited is a specialist financial institution providing private credit origination, insurance, and asset management services to MSMEs, consumers, and investors across Asia. It operates through offices in Singapore, Thailand, Malaysia, Indonesia, and Hong Kong (SAR). Incorporated in Singapore in 1987 and listed on the Mainboard of the Singapore Exchange since 1993, IFS Capital is part of the PhillipCapital Group.

About CapitaLand Investment Limited (SGX: 9CI)

CapitaLand Investment is a leading global real asset manager with a strong foothold in Asia. Headquartered and listed in Singapore, CLI connects institutional capital to real asset opportunities through its globally integrated fund management platforms. Operating in over 40 countries, CLI is focused on growing recurring fee earnings, recycling capital

efficiently and delivering sustainable long-term value for shareholders through disciplined capital management and responsible investing. For more information, please visit: www.capitalandinvest.com. (Co. Regn.: 200308451M)

About DBS

DBS is a leading financial services group in Asia with a presence in 19 markets. Headquartered and listed in Singapore, DBS is in the three key Asian axes of growth: Greater China, Southeast Asia and South Asia. The bank's "AA-" and "Aa1" credit ratings are among the highest in the world.

Recognised for its global leadership, DBS has been named “[World’s Best Bank](#)” by Global Finance, “[World’s Best Bank](#)” by Euromoney and “[Global Bank of the Year](#)” by The Banker. The bank is at the forefront of leveraging digital technology to shape the future of banking, having been named “[World’s Best AI Bank](#)” by Global Finance, “[World’s Best Digital Bank](#)” by Euromoney and the winner of multiple digital assets awards. In addition, DBS has been accorded the “[Safest Bank in Asia](#)” award by Global Finance for 17 consecutive years from 2009 to 2025.

DBS provides a full range of services in consumer, wealth, SME and corporate banking. As a bank born and bred in Asia, DBS understands the intricacies of doing business in the region’s most dynamic markets.

DBS is committed to building lasting relationships with customers, as it banks the Asian way. Through the DBS Foundation, the bank creates impact beyond banking by uplifting lives and livelihoods of those in need. It provides essential needs to the underprivileged, and fosters inclusion by equipping the underserved with financial and digital literacy skills. It also nurtures innovative social enterprises that create positive impact.

With its extensive network of operations in Asia and emphasis on engaging and empowering its staff, DBS presents exciting career opportunities. For more information, please visit www.dbs.com.

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