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**MEDIA RELEASE**

**MAS Announces Expansion of Equity Market Development Programme**

Singapore, 12 February 2026... The Monetary Authority of Singapore (MAS) today announced that it will expand the Equity Market Development Programme (EQDP) from S\$5 billion to S\$6.5 billion. This follows the announcement by the Prime Minister and Minister for Finance at Budget 2026 today to top up the Financial Sector Development Fund to support the expansion of the EQDP.

2 The EQDP was introduced in February 2025 as part of the Equities Market Review Group's recommendations to develop Singapore's local fund management industry and increase investor participation in Singapore equities. MAS has allocated S\$3.95 billion across nine appointed asset managers to date. The EQDP continues to attract strong interest and a robust pipeline of applications from asset managers.

3 The expansion of the EQDP will enable more high-quality asset managers with strategies that invest significantly in Singapore equities to be funded, and also catalyse more third-party investments into the equities market. This will further anchor deeper pools of capital for Singapore listed companies with strong fundamentals and support a well-functioning and vibrant Singapore equities market. The next batch of EQDP managers is expected to be appointed around mid-2026.

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