



Annex 1 – SSB allocation mechanism

The SSB allocation mechanism maximises the number of successful applicants, through the “quantity ceiling method”, detailed on the SSB website ([www.sgs.gov.sg/savingsbonds](http://www.sgs.gov.sg/savingsbonds)).

When there is an oversubscription, each applicant will be allotted \$500 of SSB, with the amount increasing in multiples of \$500 for every applicant until he has either received the full amount applied for, or until all the available bonds have been allotted, whichever comes first.

If the number of applicants is so large that issuing \$500 per applicant will exceed the amount of bonds available, then \$500 of bonds will be allotted among applicants on a random basis.

The quantity ceiling method ensures that smaller applications have a higher chance of being fully allotted in the event of an oversubscription. The below illustration shows how applications are filled.

