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Greening the Future: Sustainability in Singapore

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OVERVIEW

Singapore's Sustainability Opportunity Amid Global Uncertainty

The retreat from ESG priorities—most notably in the U.S.—has introduced uncertainty but also opened a strategic window for Singapore to cement its role as a leading green finance hub. In a world where investors increasingly seek regulatory clarity and long-term consistency, Singapore stands out with its strong policy frameworks, government-backed green bond programs, and transparent sustainability taxonomies.

While limitations in land and natural resources may constrain Singapore's leadership in areas like large-scale renewables, its real edge could lie in green finance and carbon services. These sectors offer scalable, high-impact opportunities that transcend geography—enabling Singapore to serve as a global platform for capital, innovation, and ESG solutions.

As companies globally accelerate their low-carbon transition in response to growing consumer demand for low-carbon products and services, investment in clean technologies is set to grow, driving cost efficiencies and improving economic viability. Hence, despite geopolitical headwinds, businesses and investors are expected to remain committed to the sustainability agenda and seek out markets—like Singapore—that offer stability, clarity, and proactive leadership in green transition efforts.

Investors targeting Singapore's sustainability drive can look to key players in infrastructure and green real estate. **SBS Transit** and **Boustead Singapore** are pivotal in advancing clean mobility and industrial efficiency, while **Zheneng Jinjiang** offers high-growth exposure to China's waste-to-energy sector. In property, **GuocoLand** leverages its green-certified portfolio to tap into sustainable finance, and **Soilbuild Construction** capitalizes on the demand for eco-friendly buildings, providing direct exposure to critical environmental themes.

MAIN POINT SUMMARY

The U.S. ESG pullback creates global uncertainty but opens a strategic window for Singapore to cement its leadership in sustainable finance.

Singapore's real advantage lies in green finance and carbon services—scalable, high-impact sectors unconstrained by its geographic limits.

With strong regulation, clear sustainability targets, and a growing ecosystem of carbon markets and ESG fintechs, it is primed to attract global capital and companies.

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GROW with Singlife

SUSTAINABILITY IN SINGAPORE

In 2025, the global ESG landscape has grown more fragmented as major economies take diverging paths on climate commitments. The United States, under its new administration, has rolled back key ESG policies—creating uncertainty for multinational companies now navigating inconsistent sustainability standards across markets.

New U.S. regulations have significantly reversed previous climate finance efforts. These include repealing climate risk disclosure rules (removing mandatory Scope 1, 2, and 3 emissions reporting), imposing strict conditions on ESG-labeled funds, halting climate risk assessments for large banks, cutting green energy subsidies, and even applying surcharges on ESG-focused funds.

This U.S. ESG retrenchment contrasts sharply with continued momentum in regions like Europe and Asia, presenting a strategic opportunity for Singapore. As investors increasingly seek regulatory certainty and long-term policy alignment, capital is likely to flow toward markets with stable and progressive ESG frameworks.

Singapore stands out in this context. Backed by a robust regulatory regime, national sustainability targets, and a growing ecosystem of carbon markets, ESG fintechs, and green finance instruments, the city-state is well-positioned to attract a larger share of global sustainable investment flows.

While the U.S. may see a slowdown in green bond issuance and corporate ESG integration, Singapore is likely to experience the opposite. Mandatory ESG reporting, support for sustainability-linked loans, and reputational incentives are driving stronger ESG adoption among companies.

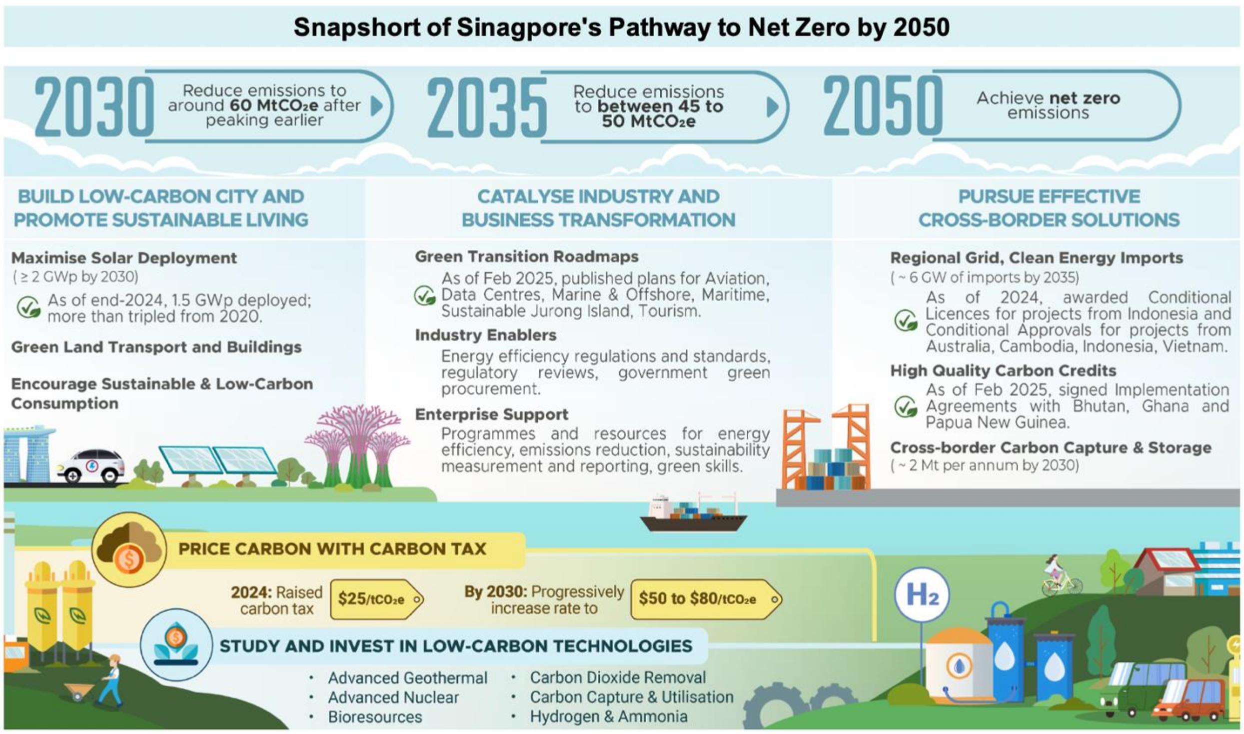
Amid the turbulence in U.S. ESG policy, Singapore's sustainability agenda remains clear and resolute. In 2025, the country's Climate Ambassador reaffirmed Singapore's commitment to "stay the course" on decarbonization. This resolve is backed by bold actions—most notably, a five-fold increase in the national carbon tax to S$25 per tonne in 2024, with a target of S$50–80 by 2030, and the introduction of ambitious new energy and emissions targets.

Meanwhile, ESG investment flows across the Asia-Pacific region continue to grow, with ESG-focused ETFs expanding at an annual rate of around 10%. Singapore is well-positioned to benefit from this momentum.

Government statements and regulatory signals clearly indicate that the recent U.S. policy reversals are unlikely to derail Singapore's ESG trajectory. On the contrary, Singapore views the green transition as a necessity—not just for environmental stewardship, but as a strategic imperative to mitigate long-term economic and climate-related risks. As a result, the city-state is strengthening its position as a reliable and forward-looking hub for sustainable finance in an increasingly uncertain global landscape.

MACROECONOMIC OVERVIEW

The **World Economic Forum's Global Risks Report 2024** highlights intensifying environmental threats over the next two years, including extreme weather events, environmental pollution, resource scarcity, and long-term risks such as biodiversity loss and ecosystem collapse. For a low-lying island state like Singapore, rising sea levels present a tangible existential risk. Compounding this vulnerability is Singapore's limited access to alternative energy resources, constraining its domestic decarbonization options.



Source: nccs.gov.sg

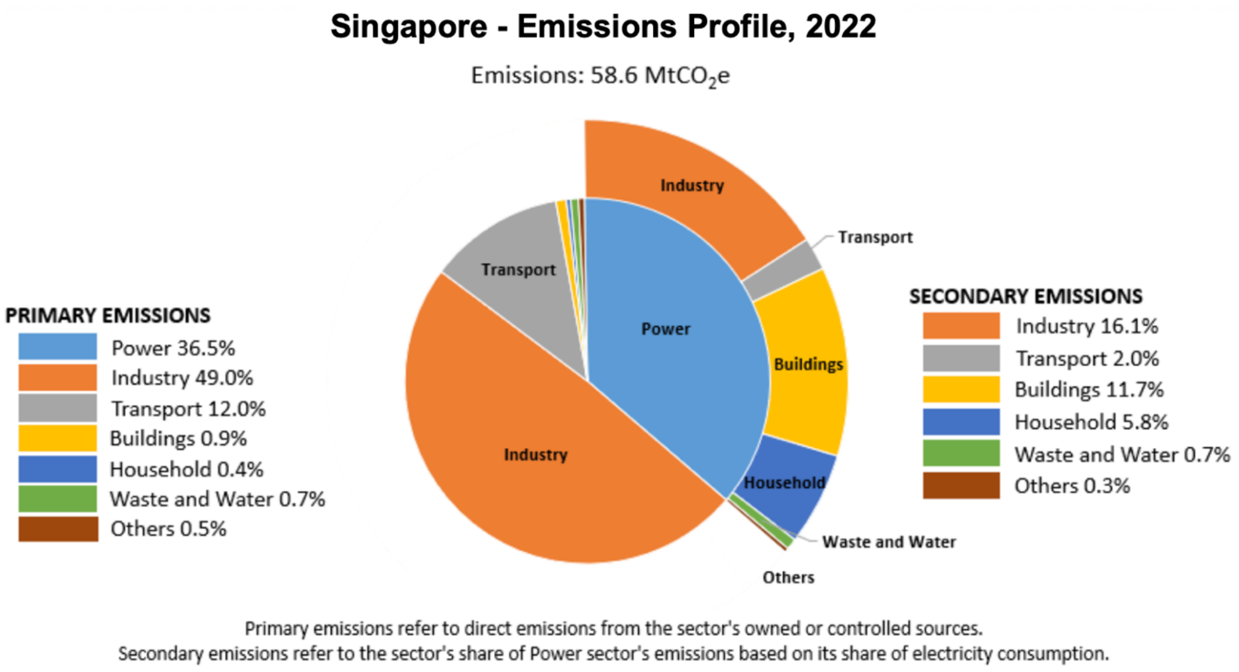
Singapore remains a highly globalized and resilient economy accounting for just ~0.4% of global GDP, but contributes ~2.1% of global exports. Remarkably, Singapore maintains one of the world's lowest carbon intensities relative to GDP (ranking 137th out of 156 countries in 2022), although total greenhouse gas (GHG) emissions are expected to rise to 56–57 $MtCO_2e$ by 2030, primarily from industry and power generation.

To guide its green transition, Singapore has implemented several key frameworks and indicators:

- **Carbon Pricing**: Introduced in 2019, Singapore's carbon tax covers ~80% of national emissions. Having increased to S$25 per tonne in 2024, it will rise further to S$50–80 per tonne by 2030—among the highest rates in Asia. Companies may offset up to 5% of their liabilities using approved international carbon credits.
- **Energy Mix and Decarbonization**: Around 95% of Singapore's electricity is generated from natural gas—the cleanest fossil fuel—up from 18% in 2000. While renewables make up less than 0.5% of total energy, solar capacity has more than tripled since 2020, reaching 1.35 GWp in 2024, with a target of at least 2 GWp by 2030 (equivalent to ~3% of future electricity demand). Additionally, cross-border electricity trade initiatives aim to import up to 6 GW of low-carbon electricity by 2035.

- **Green Finance Initiatives**: The government is building a robust green finance ecosystem. Singapore has issued sovereign green bonds under a revised Green Bond Framework (2025), and the Monetary Authority of Singapore (MAS) has launched a S$5 billion Future Energy Fund to support investments in low-carbon fuels and clean energy technologies.
- **Policy and Regulatory Commitment**: The Singapore Green Plan 2030 outlines ambitious goals, including greening 80% of buildings and installing 2 GW of solar by 2030. Building-level energy standards, stricter emissions reporting, and higher carbon pricing are driving compliance among major emitters such as petrochemical firms and power plants.

Together, these macroeconomic and policy measures reflect Singapore's strategic approach to sustainability—balancing economic openness with progressive, high-impact climate action.



Source: nccs.gov.sg

KEY DEVELOPMENTS IN THE SINGAPORE SUSTAINABILITY SECTOR

Singapore is rapidly advancing on multiple sustainability fronts, driven by a combination of robust policy requirements, financial incentives, market pressures, and new business prospects. The nation has developed a comprehensive and evolving regulatory framework to promote sustainability across sectors, positioning itself as a leader in green finance, climate adaptation, and Environmental, Social, and Governance (ESG) standards. Mandatory disclosures and a rising carbon tax make sustainability a core compliance issue, while a deep green finance market provides the necessary tools for transformation. This synergy creates a virtuous cycle: as Singapore tightens regulations and builds green markets, companies enhance their sustainability capabilities to remain competitive and attract global capital.

The Singapore Green Plan 2030

The plan, launched in 2021, is core to the country's sustainability initiatives. It is an integrated national strategy aimed at Singapore's sustainable development into a a low-carbon, climate-resilient, and competitive future economy. The plan lays out goals across five pillars—**City in Nature, Sustainable Living, Energy Reset, Green Economy, and Resilient Future**—positioning Singapore as a global sustainability leader despite its resource constraints.

The Green Plan has catalyzed sector-wide transformation, with many of its targets being met or approached ahead of schedule, demonstrating tangible progress.

Energy Reset: Accelerating the Transition to Renewables

A central goal of the Green Plan is to reset Singapore's energy system. The government has committed to deep decarbonization, aiming for net-zero emissions by 2050. This drives a significant shift towards renewables and clean energy imports.

- **Solar and Energy Storage:** Solar PV deployment has leaped fivefold since 2019, reaching approximately 1.35 GWp of installed capacity by mid-2024. The initial 2025 target of 1.5 GWp was achieved early, and the nation is on track to meet its 2030 target of 2 GWp. This is supported by innovative projects, including floating and farm-scale solar installations. To complement this, energy storage is ramping up significantly. The national energy storage target of 200 MWh was surpassed by 2023, largely due to Sembcorp's Jurong Island battery system, which is being expanded to approximately 311 MW.
- **Hydrogen and Imported Renewables:** Singapore is actively exploring hydrogen and cross-border renewable energy imports to diversify its energy mix and ensure a resilient power supply for the future.

The **carbon tax trajectory**, set to rise to S$80/tonne by 2030, demonstrates Singapore's commitment to market-based climate action.

Sustainable Living: Greener Buildings and Transportation

The Green Plan promotes sustainable living through ambitious targets for the built environment and transport sectors.

- **Green Buildings and Infrastructure:** The construction sector is adopting higher sustainability standards under the Building and Construction Authority's (BCA) Green Mark 2021 (2nd edition) rating system, which emphasizes energy efficiency, low embodied carbon, and occupant well-being. Over half of Singapore's building stock (by area) already meets Green Mark Gold or higher, and new developments target net-zero-ready standards. Major developers are locking in green financing.

  The **Green Mark Scheme** by the Building and Construction Authority (BCA) sets national benchmarks for environmentally sustainable buildings, targeting energy efficiency, low-carbon materials, and green certification for 80% of the built environment by 2030.

- **Clean Transporation:** Singapore will stop new diesel car/taxi registrations by 2025 and require all new vehicles to be "clean" (i.e. hybrid or electric) by 2030. The plan includes 60,000 EV charging points by

2030 and half of public buses electrified by 2030. In buildings, over 80% of gross floor area is now green-certified or pursuing certification, with a target of all new developments certified by 2030.

Green Economy: Fostering a Hub for Sustainable Finance and Services

A key pillar of the Green Plan is the development of a "Green Economy," which reinforces Singapore's role as a global hub for sustainable finance and carbon services.

- **Surge in Sustainable Finance Initiatives**: The government has committed to deep decarbonization (net zero by 2050, emissions ≤45–50 $MtCO_2e$ by 2035) and is catalyzing capital flows accordingly. Monetary Authority of Singapore (MAS) has launched a S$5 billion Future Energy Fund to support investments in low-carbon fuels and clean energy technologies.

  Singapore will also issue up to S$35 billion of green bonds by 2030.Major banks and sovereign funds are rolling out green financing facilities. As sustainable finance assets grow rapidly Singapore could position itself as a green finance hub attracting global investors and borrowers, especially in the context of US administration's hostile policies towards sustainable finance.

- **Green Finance Action Plan:** Singapore's **Green Finance Action Plan**, led by the Monetary Authority of Singapore (MAS), aims to develop a trusted, efficient, and vibrant green finance ecosystem—fostering sustainable investments through regulatory frameworks, taxonomies, transition finance, and ESG data initiatives. This plan, alongside Project Greenprint and the Singapore Green Bond Framework, anchors transparency, innovation, and capital mobilization for sustainability-aligned growth.

Sector Specific Initiatives and Frameworks towards a Green Economy in Singapore

Green Finance Action Plan	Green Mark Scheme
Regulator :Monetary Authority of Singapore (MAS) From FY2019 provides a financial sector roadmap to support the green economy transition	Agency: Building and Construction Authority (BCA) From FY2005, provides framework to promote sustainable and energy-efficient buildings.
Key initiatives:	**Key updates:**
Green and Sustainability-Linked Loan Grant Scheme (GSLS)	Targets **80% of buildings to be green by 2030**
Singapore Green Bond Framework (2022) – for sovereign green issuances	Introduces **carbon-centric metrics** in assessment
Development of **Project Greenprint** – a digital ESG data infrastructure	Covers new buildings, existing buildings, and interior spaces
Climate-related financial risk supervision for banks and insurers	Provides **incentives (Green Mark Incentive Scheme)**
MAS also issued **Guidelines on Environmental Risk Management** for: Banks, Insurers, Asset Managers	

Regulatory Drivers: Carbon Tax And Mandatory Reporting

Underpinning Singapore's sustainability push is a robust regulatory framework that ensures accountability and aligns the private sector with national goals.

Singapore's Carbon Tax Framework

Introduced in 2019, it is a cornerstone of the country's regulatory push toward a low-carbon future. The tax applies to all industrial facilities that emit more than 25,000 tonnes of carbon dioxide annually, with no exemptions even for trade-exposed sectors. This sends a clear signal of the government's commitment to accountability and decarbonization across the economy.

The tax is set to rise progressively from the initial S$5 per tonne (2019–2023) to between S$50 and S$80 per tonne by 2030. This price trajectory provides businesses with the visibility needed to plan emissions reductions, invest in clean technology, and transition to more sustainable operations.

Importantly, revenues from the carbon tax are earmarked for supporting decarbonization efforts and green research and development. Overseen by the National Environment Agency (NEA) and the National Climate Change Secretariat (NCCS), the framework plays a vital role in aligning public and private sector efforts towards the national net-zero target by 2050.

Sustainability-related Reporting

The expansion of mandatory ESG and climate reporting for listed companies fosters accountability and prepares businesses for global regulatory convergence. Singapore is tightening disclosure requirements to meet global standards. Leading Singapore corporates are already adopting integrated reporting, scenario analysis and internal carbon pricing. Overall, mandatory ESG disclosure is becoming standard – a major shift from just a few years ago.

Key Sustainability related Reporting Regulations, Proposed Guide lines applicable to SG based Corporates

Mandatory ESG Reporting for Listed Companies	Sustainability Reporting Guidelines - ACRA
Regulator: Singapore Exchange Regulation (SGX RegCo) From **FY2023**, **climate reporting is mandatory** for companies in key sectors (e.g. finance, agriculture, energy), in line with **TCFD** **Implemented f**rom FY 2017 onwards, with progressive tightening **Key Requirements:** Publish **Sustainability Reports annually** Disclose **ESG risks, policies, targets, and performance** Adopt **Materiality Assessment** Mandatory **Board statement** on sustainability matters Incorporation of **TCFD-aligned climate disclosures** by 2025 for all listed Cos.	*Regulators*: ACRA, MAS, SGX From FY2025, all listed issuers required to report and file annual CRD aligned with ISSB Standards (IFRS S1 & S2) - Scope 1 and 2 From FY2027, large NLCos (defined as those with annual revenue of at least $1 billion and total assets of at least $500 million) will be required to do the same., not just listed. **Key developments:** More time given for companies to report CRD on Scope 3 GHG emissions and conduct external limited assurance on Scope 1 and 2 GHG emissions

Note: (a) TCFD refers to Task Force on Climate-related Financial Disclosures, an international framework developed by the Financial Stability Board to guide companies on how to disclose climate-related financial risks and opportunities (b) CRD is a European Union regulation that sets capital and risk management standards for banks and investment firms

Singapore's push for sustainability – via finance, regulation and national targets – is creating investment opportunities across the economy. Key sectors that are positioned to benefit from this broad shift in Singapore's operating environment and leverage on the opportunity as the nation transitions to a greener economy are:

- Energy & Utilities - Renewables & Storage
- Green Building & Construction
- Clean Transportation - EVs & Charging Infrastructure
- Waste Management & Circular Economy
- Green Finance & Carbon Services

SUSTAINABILITY: INVESTMENT SUB-THEMES

Singapore Government recognizes the green transition not just as an environmental imperative but as a **strategic economic growth opportunity**, creating new jobs and industries. Businesses across a wide range of sectors can benefit, either by **transforming existing operations** or tapping into **emerging green markets**. Here's a breakdown of key sectors and how they stand to benefit:

Energy & Utilities – Renewables & Storage

Singapore's accelerated push toward decarbonisation is creating strong tailwinds for the energy and utilities sector. The national shift to renewable energy sources—such as solar, hydrogen, and biomass—is driving significant demand for developers.

The transition is further supported by growing investments in energy storage technologies, including battery energy storage systems (BESS) and smart grid solutions.

Government initiatives to diversify energy sources through **low-carbon electricity imports**—from countries like Malaysia and Indonesia—are also expanding the market for cross-border energy transmission, infrastructure developers, and power aggregators who can manage multi-source energy flows efficiently.

For sustainability-focused investors, several key segments within this space are poised to benefit:

- **Renewable energy**: Developers and operators in solar, wind, hydro, and hydrogen are set for long-term growth.
- **Grid modernisation and storage**: Companies enabling smarter, more resilient power infrastructure will play a pivotal role.
- **Energy services**: Energy service companies (ESCOs) and energy management system providers are gaining relevance as businesses aim to optimise efficiency.
- **Clean energy trading and infrastructure**: Players in the emerging clean energy exchange and transmission ecosystem are positioned to capitalise on regulatory support and regional collaboration.

As Singapore positions itself as a clean energy hub, the energy and utilities sector stands at the centre of a once-in-a-generation transformation—offering both impact and investment potential.

Green Buildings & Construction

Singapore's construction and real estate sectors are undergoing a major transformation as sustainability becomes a regulatory and market imperative. This is creating strong demand for sustainable architectural design, building retrofitting, and the use of resource-efficient construction materials.

New carbon footprint regulations are also accelerating the adoption of **low-carbon alternatives** like green concrete, recycled steel, and modular or prefabricated construction methods. These innovations not only reduce emissions but also improve construction efficiency and waste management.

In addition, developers and contractors increasingly have access to **green financing options**, including loans and bonds tied to ESG performance metrics. This financial incentive strengthens the business case for sustainable building practices across the project lifecycle.

For investors focused on sustainability, several high-potential segments are emerging:

- **Green architecture and design**: Firms specialising in environmentally conscious design will be in high demand as certification standards tighten.
- **Sustainable construction materials**: Providers of low-emission and recycled materials stand to benefit as they become the default choice in green builds.
- **Smart buildings and energy management**: Companies offering IoT-enabled systems for monitoring and reducing energy usage are key to achieving operational efficiency and compliance.
- **ESG advisory and certification services**: As green certification becomes mandatory, firms providing ESG consultancy and building assessments are positioned for growth.

With strong policy support and rising investor interest, green buildings and sustainable construction offer a resilient and forward-looking investment opportunity in Singapore's low-carbon transition.

Clean Transportation – EVs and Charging Infrastructure

Singapore's clean transportation agenda is rapidly gathering pace, creating investment opportunities in the electric vehicle (EV) ecosystem. As the government intensifies efforts to electrify vehicles—including private cars, buses, and taxis—the demand for EVs, supporting infrastructure, and fleet retrofitting services is set to grow substantially.

This transition is reshaping mobility. New business models such as **car-sharing platforms**, **Mobility-as-a-Service (MaaS)** solutions, and **EV leasing schemes** are emerging, making transportation more sustainable, accessible, and data-driven.

For logistics and transport operators, moving to greener fleets is no longer optional. Companies that electrify their delivery or service vehicles are better positioned to meet tightening environmental standards, win sustainability-linked contracts, and differentiate themselves in a competitive market.

Key areas gaining traction for sustainability-focused investors include:

- **EV manufacturing and components**: From vehicle assembly to critical parts like batteries and power electronics, this segment underpins the entire value chain.
- **EV fleet operators and leasing companies**: These players offer scalable solutions for commercial and consumer segments looking to make the switch without heavy upfront costs.
- **Charging infrastructure and battery technologies**: With the buildout of public and private EV charging networks, companies in hardware, software, and energy storage are crucial to enabling adoption.
- **Smart transport and mobility apps**: Digital platforms are unlocking efficiency, convenience, and sustainability in urban mobility.

As Singapore drives toward a car-lite, low-emissions future, the clean transportation sector offers strong, policy-backed momentum and clear long-term growth potential.

Circular Economy & Waste Management: Turning Waste Into Opportunity

Singapore's transition to a circular economy is gaining strong policy momentum, creating new investment opportunities in sustainable waste management and resource recovery. With the government tightening **Extended Producer Responsibility (EPR)** regulations and setting ambitious **waste reduction targets**, there is growing demand for technologies and services that enable **recycling, reuse, and waste-to-value** solutions.

Sectors dealing with **plastic, e-waste, and food waste** are especially benefiting from this shift. These areas have seen increased policy support, funding, and public-private partnerships to drive innovation and scale. Singapore's landmark **Tuas Nexus**—an integrated facility combining waste-to-energy and water reclamation—is a prime example of how circular infrastructure can deliver both environmental and economic returns.

For sustainability-focused investors, several high-impact segments stand out:

- **Recycling solutions**: Companies that recover valuable materials from electronics, plastics, and metals are essential to reducing landfill waste and closing resource loops.
- **Waste-to-energy and anaerobic digestion**: These technologies convert organic and solid waste into clean energy or biofuels, supporting both decarbonisation and energy resilience.
- **Composting and sustainable packaging**: Firms innovating in biodegradable packaging, composting solutions, and upcycled materials are well positioned as consumer and regulatory preferences shift.
- **Circular product design and reverse logistics**: Businesses that help manufacturers rethink product life cycles—through design, repair, and take-back systems—play a vital role in reducing consumption-based emissions.

As Singapore drives toward zero waste, the circular economy sector offers strong long-term value aligned with climate goals, resource efficiency, and sustainable growth.

Green Finance & Carbon Services: Powering the Low-Carbon Economy

Singapore is rapidly emerging as a regional leader in **green finance and carbon services**, offering sustainability-focused investors a dynamic and fast-evolving opportunity landscape. With global capital increasingly flowing into **green bonds**, **sustainability-linked loans**, and **ESG-compliant funds**, the financial sector is seeing unprecedented demand for sustainable investment products and climate-aligned financing structures. In this context, Singapore committing to issue up to S$35 billion in sovereign green bonds by 2030 to fund nationally significant infrastructure and MAS-backed S$5 billion Future Energy Fund to support investments in low-carbon fuels and clean energy technologies, are significant.

Insurance providers are also entering the space, offering coverage for **climate-related risks**, including catastrophe insurance and green underwriting solutions. These developments not only mitigate environmental risks but also unlock new revenue streams for financial institutions adapting to the climate economy.

Key segments attracting investor attention include: **ESG investing and fund management**, **Sustainable and transition finance**, **Climate risk insurance**, **ESG and carbon data platforms.**

At the same time, the growth of carbon markets is transforming emissions into tradeable assets. Singapore's ambition to become a **carbon services hub** is taking shape through support for **carbon trading platforms**, **measurement, reporting, and verification (MRV) technologies**, and consulting services across Southeast Asia. Government initiatives in this space include the recently launched Carbon Project Development Grant by the Economic Development Board (EDB) that has received an injection of S$20 million.

In the carbon space, **Carbon credit exchanges and brokers, Carbon Capture, Utilisation, and Storage (CCUS) developers, Carbon advisory services** show strong momentum

With strong institutional backing and regional relevance, Singapore's green finance and carbon services ecosystem is well-positioned to support—and benefit from—the global transition to net zero.

Stocks listed on Singapore Stock Exchange that offer exposure to Sustainability Theme

SGX: S61 SBS TRANSIT

SBS Transit, Singapore's largest bus operator, is a key driver of sustainable urban mobility, with over 3,300 buses—including electric and hybrid models—and operations across major rail lines. It aligns with Singapore's Green Plan 2030, aiming for a fully cleaner-energy bus fleet by 2040. Awarded the upcoming Jurong Region Line, it also leads in ESG reporting. With stable returns, 4.4% dividend yield, and new contracts, it appeals to low-risk investors.

SGX: 1E3 SANLI ENVIRONMENTAL

Sanli Environmental, listed on SGX Catalist since 2017, provides engineering solutions in water and waste management, serving mainly Singapore. It treats raw and used water, supports incineration plants, and has expanded into industrial water solutions and magnesium hydroxide slurry production. It's also entering renewable energy in Thailand via solar grids and bioenergy. With a 3.67% dividend yield and government-backed revenue, it offers value but remains a high-risk small-cap investment.

SGX: BWM ZHENENG JINJIANG ENVIRONMENT

Zheneng Jinjiang Environment (ZJE SP), listed on SGX since 2016, is a key player in China's waste-to-energy (WTE) sector, operating facilities across 13 provinces with a daily waste processing capacity of 44,405 tonnes and 921 MW of power. With ongoing expansion, it's targeting 59,305 tonnes and 1,300 MW. Trading at under 5x P/E and 4.8% yield, it offers high-return potential but carries significant debt and execution risk—best suited for high-risk investors.

SGX: F17 GUOCOLAND

GuocoLand, a major Singapore-listed developer, is leveraging the region's green finance momentum through its strong ESG credentials and green-certified portfolio. With projects like Guoco Midtown and Lentor Mansion, and over S$1.1 billion in green loans secured, it demonstrates leadership in sustainable urban development. Trading at 0.37x P/B with a 3.8% yield and S$6.56B in investment properties, GuocoLand offers value and sustainability appeal for investors bullish on regional property and ESG growth.

SGX: V5Q SOILBUILD CONSTRUCTION

Soilbuild Construction, known for industrial building expertise, is pivoting toward high-value, sustainable projects aligned with Singapore's green goals. It delivers Green Mark and LEED-certified buildings, including Super Low Energy and Zero Energy projects like the PSA Supply Chain Hub. Backed by advanced prefabrication tech and a S$1 billion order book, Soilbuild saw FY2024 revenue grow 58.4% and net profit surge 263.3%, positioning it strongly for growth in sustainable construction.
and green-certified developments, and a proven track record in sustainable construction, Soilbuild is well-positioned to capitalise on evolving industry trends and Singapore's green building push.

SGX: F9D BOUSTEAD SINGAPORE (SGX: F9D)

Boustead Singapore (SGX: F9D), established in 1828, is now a sustainability-focused engineering and technology group with divisions in Energy, Real Estate, Geospatial, and Healthcare. Its Energy Engineering arm supports industrial decarbonization through emissions-reducing systems, while Boustead Projects leads in smart, eco-sustainable real estate, delivering 20% of Green Mark Platinum-rated industrial projects. After a strong 2024 performance, driven by Energy and Geospatial divisions, Boustead offers yield and growth potential, with some cyclical exposure as a key risk.

The stocks listed on this page are for reference only. This should not be construed as a recommendation to buy. GROW with Singlife does not offer stocks on its platform. Please refer to the Disclaimer at the end of this document.

FUND FEATURE

The following funds provide exposure to Sustainability theme and can be found on the GROW Fund Center

FIDELITY FUNDS - CLIMATE SOLUTIONS FUND

It invests at least 70% of its assets in equities of companies anywhere in the world, including in the emerging markets. It aims to invest in companies which are enabling global decarbonisation via technologies and solutions which materially reduce greenhouse gas emissions versus incumbent technologies.Employs Fidelity's proprietary ESG framework, focusing on companies with strong environmental, social, and governance practices or those committed to improvement.

ALLIANZ GLOBAL SUSTAINABILITY FUND

The fund's investment process involve bottom-up fundamental analysis, integrates ESG assessment of prospective investments. It focus on companies that exhibit strong records with respect to ESG criteria and financial characteristics, which can help reduce downside risks and help to identify long-term opportunitues.
The Fund aims at long-term capital growth by investing in global equity markets of developed countries in accordance with environmental and social characteristics.

ALLIANCE DYNAMIC MULTIASSET STRATEGY SRI 50

The fund invests in a diversified portfolio with a 50/50 allocation between global equities and bonds, aiming for medium-term returns with controlled volatility.The fund management pursues a Sustainable and Rresponsible Investment strategy ("SRI strategy"), which takes environmental, social and governance criteria into account. The fund's objective is to attain a return over the medium term that is comparable to the return of a portfolio consisting of 50% global stocks and 50% global bonds hedged to Euro.

JPMORGAN GLOBAL INCOME SUSTAINABLE FUND

The fund's objective is to provide regular income by investing primarily in a portfolio of income-generating securities with positive environmental and social characteristics globally and through the use of derivatives. it primarily invests in income generating securities with positive environmental and social characteristics comprised of debt securities (including mbs/abs), equities and Real Estate Investment Trusts (REITs) from issuers anywhere in the world, including emerging markets.

BNP PARIBAS AQUA

It invests primarily in global companies tackling the water-related challenges and which aim at helping or accelerating the transition to a more sustainable economy.

BNP PARIBAS ENERGY TRANSITION

This actively managed fund invests in shares issued by worldwide companies that provide clean energy solutions. The clean energy themes include renewable energy production, energy technology & materials and energy infrastructure & mobility. It may be invested in P-Notes and exposed to Mainland China by investing in China A shares via the Stock Connect. It's exposure to emerging markets can be up to 35% of its assets, including exposure to China.

BGF CIRCULAR ECONOMY FUND

The Circular Economy Fund seeks to maximize total return. The Fund invests at least 80% of its total assets in the equity securities of companies globally that benefit from, or contribute to, the advancement of the "Circular Economy". The Circular Economy concept recognizes the importance of a sustainable economic system and represents an alternative economic model to the default "make-use-throw away" approach of consumption, which is believed to be unsustainable given scarce resources and the rising cost of managing waste. The Circular Economy concept promotes the redesign of products and systems to minimize waste and to enable greater recycling and reuse of materials.

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