



CapitaSpring, Singapore

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IWBI Sustainable Finance Leader Profile

CapitaLand Development



CapitaLand
DEVELOPMENT

Pioneering People-Centered Finance in Asia's Real Estate Sector

CapitaLand Group (CapitaLand) is one of Asia's largest diversified real estate groups. Headquartered in Singapore, CapitaLand portfolio focuses on real asset management and real estate development, spanning across 270 cities in 45 countries. Within its ecosystem, CapitaLand has developed an integrated suite of real asset management, real estate development, and operating capabilities that supports its businesses in building core competencies across the value chain. With this full range of capabilities, CapitaLand optimizes the strategies of its listed real asset management business CapitaLand Investment (CLI), and its privately held property development arm CapitaLand Development (CLD), to drive competitive advantage for its businesses.

CapitaLand adheres to a rigorous internal ESG mandate that emphasizes both climate action and social impact, while delivering value to its stakeholders. These responsible practices are implemented across teams and are guided and governed by board-level oversight and cross-functional working groups.

Navigating Asia's Diverse Sustainability Landscape

The key markets of CLD are Singapore, China and Vietnam. Each market is characterised by different regulatory environments and evolving expectations around ESG disclosure and sustainability performance. This requires the company to remain adaptable as sustainability frameworks, reporting requirements, and market expectations continue to evolve across regions.



Redefining Real Estate as a Catalyst for Social Impact

CLD sees its properties not just as buildings but as enablers of social well-being. Through design, programming, and partnerships, it aims to deliver long-term value for both users and investors.

“Features like healthy materials, active design, and placemaking not only enhance occupants’ well-being, they also boost asset value.” said Giovanni Cossu, Head of Sustainability at CLD. “When done well, sustainable design makes your property a magnet,”

CLD engages tenants and communities through placemaking and programmes that activate shared spaces and foster meaningful interaction. CapitaLand’s placemaking teams curate events and experiences that encourage participation, reflection and a sense of collective ownership.

An example is the district activation at Singapore Science Park during Singapore Design Week 2025, themed Reinvention. The week-long [GN1] programme converged science, technology, design, and community. Participants could reflect on how nature and technology, individual and collective can come together to create environments that are more resilient, inclusive, and future-ready. This was achieved through exhibitions, industry activations, design interventions and public dialogues.

Integrating Social Indicators into Finance

CLD’s financial strategy incorporates both project-level and corporate-level sustainable finance. At the project level, certification-based KPIs—such as Green Mark and WELL—serve as triggers for sustainable financing instruments. At the corporate level, CLD has implemented sustainability-linked loans (SLL) whereby key financing terms are tied to an overarching framework of selected KPIs. This structure gives the company flexibility to deploy capital in alignment with its evolving project pipeline while remaining accountable to its sustainability commitments.

What sets CLD apart is its deliberate integration of social sustainability into investment and financial structures. Environmental and Social Impact Assessment (ESIA) is conducted during investment-stage due diligence. In the design phase, indicators from certification programs such as WELL and Green Mark are increasingly applied across diverse asset types. During construction, supplier and contractor policies enforce code of conduct standards, including health and safety protocols.

These efforts are complemented by broader corporate social responsibility programmes across and beyond its core markets, also supported by CapitaLand Hope Foundation.

Geneo, Singapore



Blending Green and Social in Finance: A Market-Defining Innovation

In 2024, CLD launched corporate-level sustainability-linked loans combining both environmental and social performance metrics. These loans are among the first-of-its-kind to be aligned with both WELL Certification for human well-being and Green Mark certification for environmental sustainability within a single structure.

The inclusion of health and well-being metrics in financing demonstrated tangible value with improved credit terms and leadership in integrating human outcomes into sustainable finance. While initially developed for one market, the structure has since provided a foundation for replication in other regions.

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Challenges and Reflections on Advancing Social Sustainability

Unlike carbon emissions or energy performance, social value remains difficult to quantify—particularly when its impact extends beyond the building to influence communities, cities, and long-term public health.

Developing a shared understanding of what social sustainability entails—and why it matters—requires time, consistency, and cross-sector education. However, momentum is building. Increasingly, organisations are linking social sustainability to measurable business outcomes. From design quality and employee retention to tenant satisfaction, the case for social value is being made in terms that resonate with stakeholders across geographies, asset types, and functions.

Conclusion

CLD demonstrates how a leading Asian real estate player can move sustainable finance beyond environmental compliance toward integrated social value creation. The company is not simply responding to ESG trends. It shapes them by embedding health, equity and community considerations into its design principles and financial strategies. CLD is redefining what it means to build for both people and the planet in a rapidly evolving global economy, with its environmental and social performance frameworks, as well as innovative financing structures.

Jewel Changi Airport, Singapore

