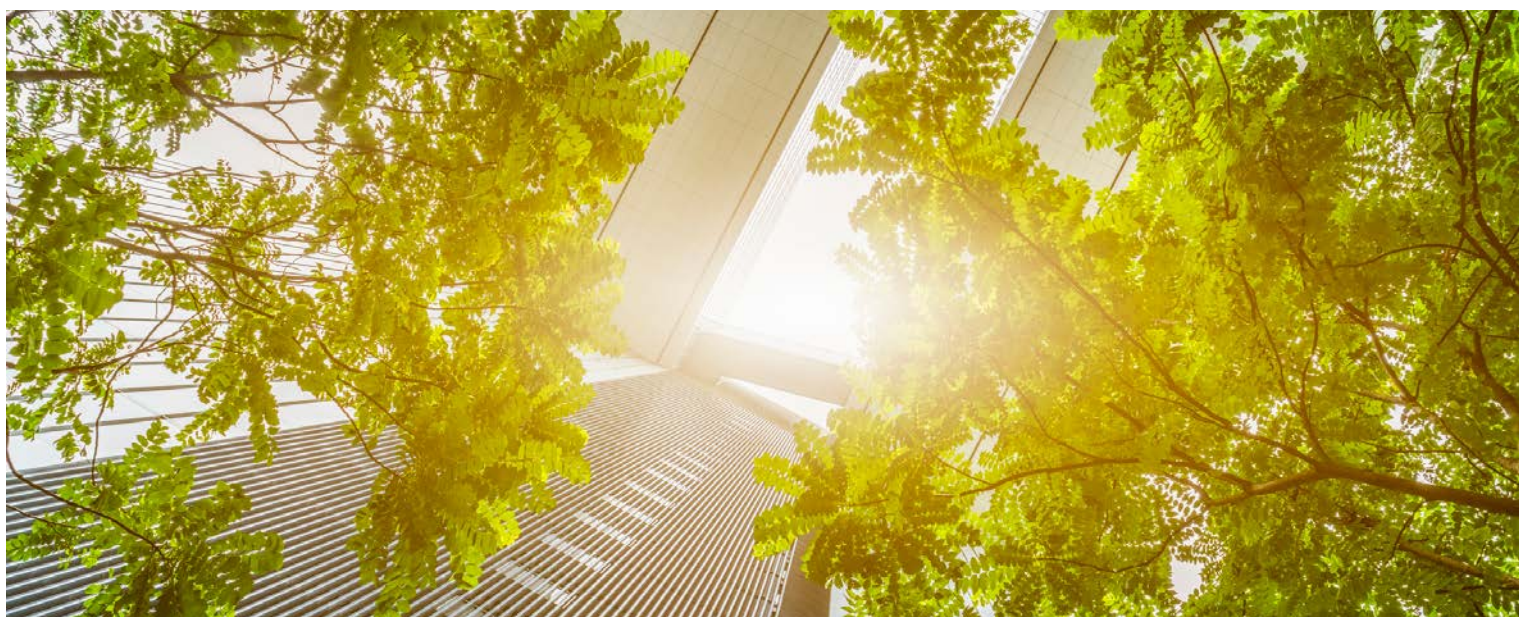


April 2021

greenproperty – Comparison of certification systems



Quality seal of approval for sustainable property
A Credit Suisse Initiative

greenproperty is the first comprehensive Swiss quality seal for sustainable real estate. Certification follows a holistic ESG approach, taking account of essential criteria.

(ESG: environmental, social, and governance)

The greenproperty seal of quality sets high standards for sustainable property management and has no reason to shy away from comparison with conventional building certification systems.

Ten years after the greenproperty quality seal was launched, it was revamped in 2019. The handbook, now publicly available, contains updated and pioneering developments in the area of sustainable construction and serves to create transparency.

In addition to the proprietary, holistic greenproperty seal of quality, Credit Suisse Asset Management Global Real Estate also applies other building certification systems to projects in its portfolio. This is why requirements of other labels have also been taken into consideration in the revised version of greenproperty, thereby taking advantage of synergies and reducing the time and effort that goes into certification under multiple systems. The independent consulting agency Amstein + Walthert AG has conducted a comparison of labels which reveals the similarities and differences between greenproperty and the major certification systems in the Swiss market. The comparison was performed objectively, with the results being illustrated side-by-side in a table.

Conclusions

The results show that greenproperty has the greatest similarities with the holistic sustainability labels SNBS, DGNB (SGNI), BREEAM, and LEED. SNBS and DGNB (SGNI) in particular are highly comparable to greenproperty. One reason for this is the fact that both SNBS and DGNB (SGNI) are based on Swiss standards and building regulations, as is greenproperty.

The greenproperty seal of quality is characterized by a performance-oriented assessment system which focuses on the implementation of measures. The right decisions for optimal operation and for meeting the needs of every group of stakeholders should be made as early as the initial planning process and during construction. Furthermore, the focus is not only on energy efficiency and low carbon emissions but also on criteria concerning use, infrastructure, materials, and life cycle. Criteria related to innovation also ensure that the system is dynamic.

The greatest differences in regard to structure and process can be found between traditional labels and standards such as SIA 2040 and CECB. With the exceptions of CECB and, in some cases, SIA 2040, every label involves verification by an independent inspection or certification authority.

Comparison between greenproperty and SNBS, DGNB, BREEAM, LEED, MINERGIE(-P/-A)-ECO, 2000-Watt-Site, SIA 2040, and CECB

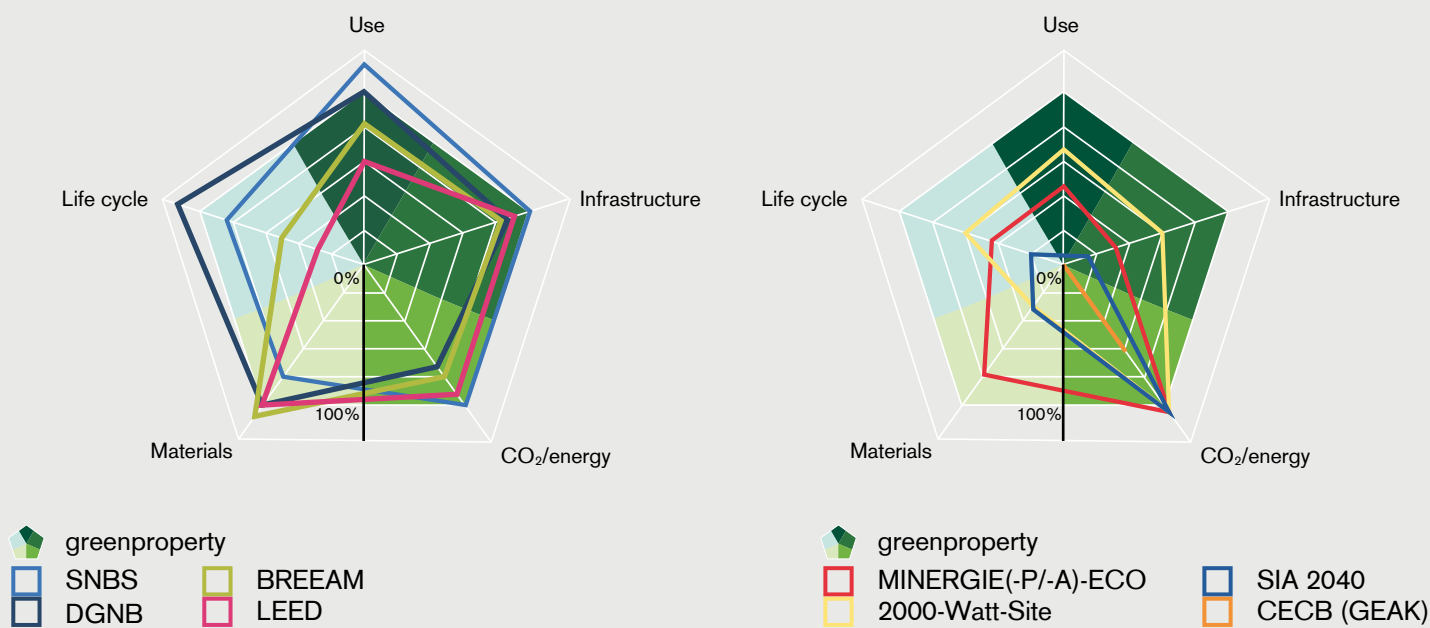


Figure 1: greenproperty in comparison with SNBS, DGNB, BREEAM, LEED, MINERGIE(-P/-A)-ECO, 2000-Watt-Site, SIA Information Sheet 2040, and CECB at the dimension level (greenproperty as the baseline, excluding the additional requirements of the reference labels).
Source: Amstein + Walther AG, Zurich; for illustration purposes only.

Requirements

The comparison between the greenproperty seal of quality and the other labels highlights the differences in orientation and depth of evaluation. The greenproperty seal serves as the baseline for comparison. Requirements that are not evaluated under greenproperty have not been taken into account in the label comparison. These include the following requirements, broken down by subject area, which apply for at least two labels: building site (site relatively free of waste, soil protection on the site, etc.); light pollution (exterior lighting); mobility accounting (energy consumption and greenhouse gas emissions during operation); coolants (environmental impact); individual measurements (e.g. sound insulation after completion).

In addition, greenproperty assesses the following requirements which are not evaluated under at least four of the eight other labels. These include: security and safety (e.g. natural hazards, sense of security); target groups (participation, integration, mixing); emissions (radiation, noise); environmental pollution (site contamination, recycled concrete); and operation (comparison of variants based on life cycle costs, data management/documentation).

Credit Suisse Asset Management always evaluates the cost-efficiency of a project in advance, which is why that criterion is not part of the greenproperty seal of quality.

The dynamic criteria related to innovation that are incorporated into greenproperty have not been taken into consideration in the comparison because there are no comparable criteria present in the other building labels.

Detailed comparison of requirements

- **higher = green:** The label has higher requirements than greenproperty
- **lower = yellow:** The label has lower requirements than greenproperty
- **equal = gray:** The label has requirements equivalent to those of greenproperty
- **none = red:** The label has no requirements

Dimension	Criterion	Indicator	SNBS	DGNB	BREEAM	LEED	MINERGIE (-P/-A)-ECO	2000-Watt-Site	SIA 2040	CECB (GEAK)
Use	Planning	Participation	equal	equal	equal	none	none	equal	none	none
	Planning	Structural density	lower	equal	none	none	none	equal	lower	none
	Planning	Procedure	equal	lower	equal	equal	none	equal	none	none
	Target groups	Barrier-free construction	higher	equal	equal	none	none	equal	none	none
	Target groups	Integration and mixing	equal	equal	none	none	none	lower	none	none
	Space design	Social contact	equal	higher	equal	equal	none	higher	none	none
	Space design	Spatial identity	equal	lower	lower	none	none	higher	none	none
	Indoor comfort	Indoor climate	higher	equal	equal	equal	equal	none	none	none
	Visual and acoustic comfort	Daylight	equal	equal	equal	higher	equal	none	none	none
	Visual and acoustic comfort	Sound insulation	equal	equal	equal	lower	higher	none	none	none
Infrastructure	Location	Basic services	equal	lower	higher	higher	none	equal	none	none
	Location	Local recreation/leisure	equal	lower	higher	higher	none	equal	none	none
	Mobility	Public transportation	lower	higher	equal	equal	none	equal	equal	none
	Mobility	Infrastructure for bikes	equal	equal	equal	lower	none	equal	lower	none
	Mobility	Motorized private transportation	lower	lower	higher	equal	lower	lower	lower	none
	Security	Natural hazards	higher	higher	lower	higher	none	none	none	none
	Security	Sense of security	equal	equal	lower	none	none	equal	none	none
	Immission	Radiation	equal	equal	none	none	equal	none	none	none
	Immission	Noise	lower	equal	lower	none	equal	none	none	none
	Immission	Outdoor air	lower	equal	none	higher	lower	none	none	none
CO ₂ /energy	Outdoor space	Infiltration /retention	equal	lower	equal	equal	lower	lower	none	none
	Outdoor space	Biodiversity	higher	lower	lower	lower	lower	lower	none	none
	Architecture/concept	Building	lower	lower	none	none	equal	equal	equal	equal
	Architecture/concept	Summer heat protection	higher	lower	higher	equal	equal	equal	equal	none
	Architecture/concept	Efficiency of hot domestic water distribution	lower	none	none	none	equal	equal	equal	lower
	Architecture/concept	Energy and control concept	equal	equal	equal	equal	lower	lower	lower	lower
	Self-supply	Heat used on site	equal	equal	equal	equal	higher	equal	equal	equal
	Self-supply	Degree of self-sufficiency electricity	lower	lower	none	equal	equal	equal	equal	lower
	Greenhouse gases	CO ₂ emissions in operation	equal	equal	equal	equal	equal	equal	equal	none
	Primary energy	Energy consumption index, operation	equal	equal	equal	equal	equal	equal	equal	equal
Materials	Electricity	Ventilation	equal	lower	none	lower	equal	equal	equal	lower
	Electricity	Lighting	equal	lower	lower	lower	equal	equal	equal	equal
	Electricity	Household appliances	equal	none	lower	equal	equal	equal	equal	equal
	Electricity	Electricity product	higher	none	higher	higher	lower	equal	equal	none
	Electricity	Contaminated sites on the premises	equal	equal	higher	equal	none	none	none	none
Life cycle	Embodied energy	Primary energy, construction	equal	lower	higher	higher	equal	higher	higher	none
	Environmental impact	Recycling	equal	lower	higher	higher	lower	none	none	none
	Environmental impact	Raw materials	lower	higher	equal	higher	lower	none	none	none
	Environmental impact	Recycled concrete	higher	lower	lower	none	equal	none	none	none
	Environmental impact	Pollutant input	lower	equal	none	none	equal	none	none	none
	Indoor air quality	Indoor air pollutants	equal	equal	lower	lower	equal	none	none	none
	Water	Water consumption	none	higher	equal	equal	equal	none	none	none
Life cycle	Efficiency/flexibility	Space efficiency	lower	equal	none	none	none	equal	equal	none
	Efficiency/flexibility	Usage flexibility	equal	equal	equal	none	lower	none	none	none
	Commissioning	Commissioning	equal	higher	equal	equal	lower	equal	none	none
	Commissioning	Energy controlling/operational optimization	equal	lower	lower	equal	equal	equal	none	none
	Maintenance	Building envelope	equal	equal	equal	none	equal	equal	equal	none
	Maintenance	Building structure/fit-out	equal	equal	none	none	equal	none	none	none
	Operation	Comparison of variants based on life cycle costs	higher	equal	equal	none	none	equal	none	none
	Operation	Planning/construction	lower	lower	none	none	none	lower	none	none
	Operation	Building operation	lower	higher	lower	lower	lower	none	none	none
	Data management/documentation	Building information modeling	lower	higher	none	none	none	none	none	none
Data management/documentation	Documentation for operations	lower	higher	lower	lower	none	lower	none	none	
Total number of higher requirements met by reference label			8	9	8	9	2	3	1	0
Total number of equal requirements met by reference label			29	24	20	17	21	25	14	5
Total number of lower requirements met by reference label			15	17	12	8	11	7	4	4
Total number of requirements not applied by reference label			1	3	13	18	18	18	34	44

Figure 2: Results of content-based label comparison at the indicator level (greenproperty as the baseline, excluding the additional requirements of the reference labels). Source: Amstein + Walthert AG, Zurich; for illustration purposes only.



CREDIT SUISSE ASSET MANAGEMENT (Switzerland) Ltd.

Global Real Estate
P.O. Box 100
CH-8070 Zurich
Switzerland

credit-suisse.com/assetmanagement

Asset Management
Global Real Estate



Follow us on
Twitter



Follow us on
LinkedIn



Source: Credit Suisse, unless otherwise specified

Unless noted otherwise, all illustrations in this document were produced by Credit Suisse Group AG and/or its affiliates with the greatest of care and to the best of its knowledge and belief.

This material constitutes marketing material of Credit Suisse Group AG and/or its affiliates (hereafter "CS"). This material does not constitute or form part of an offer or invitation to issue or sell, or of a solicitation of an offer to subscribe or buy, any securities or other financial instruments, or enter into any other financial transaction, nor does it constitute an inducement or incitement to participate in any product, offering or investment. Nothing in this material constitutes investment research or investment advice and may not be relied upon. It is not tailored to your individual circumstances, or otherwise constitutes a personal recommendation. The information and views expressed herein are those of CS at the time of writing and are subject to change at any time without notice. They are derived from sources believed to be reliable. CS provides no guarantee with regard to the content and completeness of the information and where legally possible does not accept any liability for losses that might arise from making use of the information. If nothing is indicated to the contrary, all figures are unaudited. The information provided herein is for the exclusive use of the recipient. The information provided in this material may change after the date of this material without notice and CS has no obligation to update the information. This material may contain information that is licensed and/or protected under intellectual property rights of the licensors and property right holders. Nothing in this material shall be construed to impose any liability on the licensors or property right holders. Unauthorised copying of the information of the licensors or property right holders is strictly prohibited. This material may not be forwarded or distributed to any other person and may not be reproduced. Any forwarding, distribution or reproduction is unauthorized and may result in a violation of the U.S. Securities Act of 1933, as amended (the "Securities Act"). Prospective investors should independently and carefully assess (with their tax, legal and financial advisers) the specific risks described in available materials, and applicable legal, regulatory, credit, tax and accounting consequences prior to making any investment decision.
Copyright © 2021 CREDIT SUISSE GROUP AG and/or its affiliates. All rights reserved.

Distributor
CREDIT SUISSE ASSET MANAGEMENT (Switzerland) Ltd.
Kalandergasse 4
CH-8045 Zurich