

**BEST PRACTICE CATEGORY:**

**Industry:** Finance

**Company Size:**

- 0 – 500
- 500 – 2000
- 2000 – 5000
- 5000 – 10000
- 10000+

**Country:** Singapore

**PROJECT OWNER**

**Name:** CREDIT AGRICOLE CIB  
SINGAPORE Branch

**Department:** Structured  
Finance, Real Estate and  
Hotel Group

**Website :** <http://www.ca-cib.com>

**CREDIT AGRICOLE CORPORATE & INVESTMENT BANK**

**BACKGROUND**

Please briefly describe your line of Business. Who Initiated this Best Practice Project? What drove the company buy into this initiative?

**Crédit Agricole CIB Singapore, part of the Corporate & Investment Banking arm of France's Crédit Agricole Group, provides a wide range of corporate and investment banking products and services, fixed income and structured finance solutions to Singapore's corporates and international clients based in the region.**

**We agreed to support our Singapore's client MGPA in taking part of the financing of its highly environmentally sustainable 46-storey twin tower commercial buildings (Asia Square) located in Singapore's new downtown precincts of Marina Bay, as part of Crédit Agricole Group's global commitment to sustainable development.**

**OBJECTIVE(S)**

Which Best Practice objective(s) does the company want to achieve with Your Project?

**Crédit Agricole CIB has been working to spread the practice of taking into account sustainable development challenges with regard to all of its activities, both by spreading the practice of factoring in the environmental and social consequences linked to its financing transactions and by permanently seeking to develop a product range suited to the new challenges faced by society.**

**Amongst others Crédit Agricole signed up to the clean development arrangements arising from the Kyoto Protocol; Crédit Agricole was also the first French bank to sign the Equator Principles (see more details in the following page)**

**APPROACH**

Which were the critical phases of Your Project implementation? Were other department(s) or function(s) involved in Your project?

**NOT APPLICABLE**

**RESULTS**

Was Your project successful? Which tangible results could be highlighted? Also please state any challenges and obstacles encountered if any.

**Asia Square has been awarded the Building and Construction Authority (BCA) of Singapore's Green Mark Platinum and US Green Building Council's (USGBC) Leadership in Energy & Environmental Design Core & Shell (LEED-CS) Gold pre-certification standards**



## KEY SUCCESS FACTORS

CONTRIBUTION TO CORPORATE PERFORMANCE	ENVIRONMENTAL, SOCIAL, AND GOVERNANCE BENEFITS
<p>Describe the concrete measurable benefits and outcome of Your Project. (if possible give numerical results).</p> <ul style="list-style-type: none"> <li>- Asia Square boasts Singapore's first biodiesel generation plant located within a downtown commercial building: the oil waste from the building is recycled into 240,000 litres of biodiesel annually, which will be distributed free of charge to local charities.</li> <li>- Largest renewable energy generation installation of any commercial office development in Singapore: photovoltaic (PV) cells cover the entire roof area and generate nearly 270,000 kWh annually (enough to power the building's mechanical ventilation systems, plus the car park, the staircase and the Cube lighting).</li> <li>- Asia Square's façade enables an impressive energy efficiency thanks to a Triple Low-E Coating Double Glazing minimizing solar heat transmission resulting in a performance of around 33% more efficient than a standard building.</li> <li>- Regenerative lifts convert kinetic energy to electrical power to be distributed back to the lift system: power consumption savings of up to 18%.</li> <li>- The chilled water system utilized chilled water supply from the Singapore Government's District Cooling System resulting in zero use of refrigerants in the building. The use of harvested AHU condensate water results in zero potable water required for general washing of the extensive irrigation needs for landscaping. Approximately 65 million litres of water are estimated to be saved annually (40% more efficient than a standard commercial building).</li> <li>- Intelligent Building Management System allowing office lighting levels to be adjusted depending on occupancy levels and by monitoring movements of people.</li> </ul>	<p>What are the social, environmental and/or governance benefit(s) and impact(s) resulting from your Best Practice?</p> <p><b>Truly sustainable development i.e. development that is economically and financially sustainable over time, must combine economic growth, environmental quality and social cohesiveness.</b></p> <p><b>This implies fully integrating into financial operations the risks weighing on societies' sustainable development.</b></p> <p><b>As illustration (non exhaustive list):</b></p> <ul style="list-style-type: none"> <li>- Crédit Agricole Group has worked on offsetting energy-related CO2 emissions at the Crédit Agricole S.A. Group's Ile de France sites. To achieve this, Crédit Agricole has signed up to the clean development arrangements arising from the Kyoto protocol. Since 2008, the Group has offset 33,369 tonnes of CO2.</li> <li>- In 2010, a Sustainable Banking team was created within the Coverage &amp; Investment Banking division of Crédit Agricole CIB, with the objective to better assist our key clients for environmentally-friendly or socially-responsible transactions.</li> <li>- When the Equator Principles were launched in 2003, Crédit Agricole CIB became the first French bank to sign them. In a few short years, the Equator Principles have become the benchmark for responsibility in project finance.</li> <li>- In partnership with Heifer International (Hong Kong), Crédit Agricole CIB participates in financing a 3-year program to fight poverty in China.</li> <li>- In partnership with France's University of Paris-Dauphine and EDF, Crédit Agricole CIB created the Finance and Sustainable Development Chair in 2006 to support the search for innovative solutions with direct link to finance.</li> </ul>

**THANK YOU FOR YOUR CONTRIBUTION TO  
A BETTER WORLD!!!**