

ICMA, The CBR & vdp - JOINT VIRTUAL EVENT

# Taxonomy takeaways for buildings: reprieve for green covered bonds?

27 April 2021



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Bond Report



Welcome Remarks

# Taxonomy takeaways for buildings: reprieve for green covered bonds?



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Chief Executive  
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Panel

# Taxonomy takeaways for buildings: reprieve for green covered bonds?



Christa Clapp  
CICERO Shades of Green



Neil Day  
The Covered Bond Report



Frank Damerow  
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Sean Kidney  
Climate Bonds Initiative



Udo Riese  
Allianz Investment  
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Building type	Final Taxonomy criteria for climate change mitigation	Comparison with previous draft(s) of Taxonomy
Buildings built before 31 December 2020	<p><b>EPC of ‘A’</b>  <b>or</b>            The building stock is within <b>the top 15%</b> of the national or regional building stock expressed as operational Primary Energy Demand (PED) and demonstrated by adequate evidence ... and at least distinguishes between residential and non-residential buildings</p>	EPC of ‘A’ (in an interim draft this was extended to ‘B’ as long as within top 15% or just within top 15% if no EPC)
Buildings built from 1 January 2021	The PED, defining the energy performance of the building resulting from construction, is <b>at least 10% lower than the threshold set for the nearly zero energy buildings (NZEB) requirements</b> in national measures ... The energy performance is certified using an as built EPC.	The 10% referenced here was previously 20%.
Building renovations	<p>The building renovation complies with the applicable requirements for <b>‘major renovations’</b>  <b>or</b>            The building renovation leads to a <b>reduction of PED of at least 30%</b></p>	Unchanged

*Source: European Commission*



# Closing Remarks

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