



# Green Building Standards – What will change after the EU Taxonomy and COP26?

Dr. Christine Lemaitre | January 11th 2022

Paris, France

## Paris Agreement

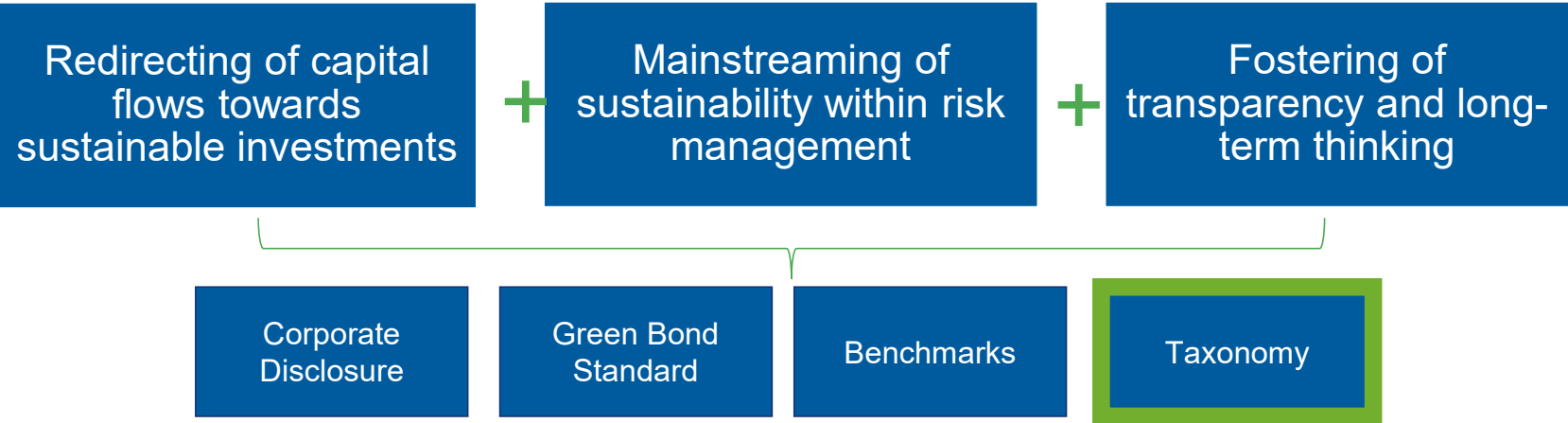
- ... to keep global warming below 2°C above pre-industrial levels and to make efforts to limit the temperature rise to 1.5°C above pre-industrial levels ...

IT'S TIME  
TO ACT FOR  
THE PLANET

COP 22 ... COP 23... COP24....COP 25 ... COP26?!

# Taxonomy: EU political context

## EU Action Plan for Sustainable Finance (March 2018)

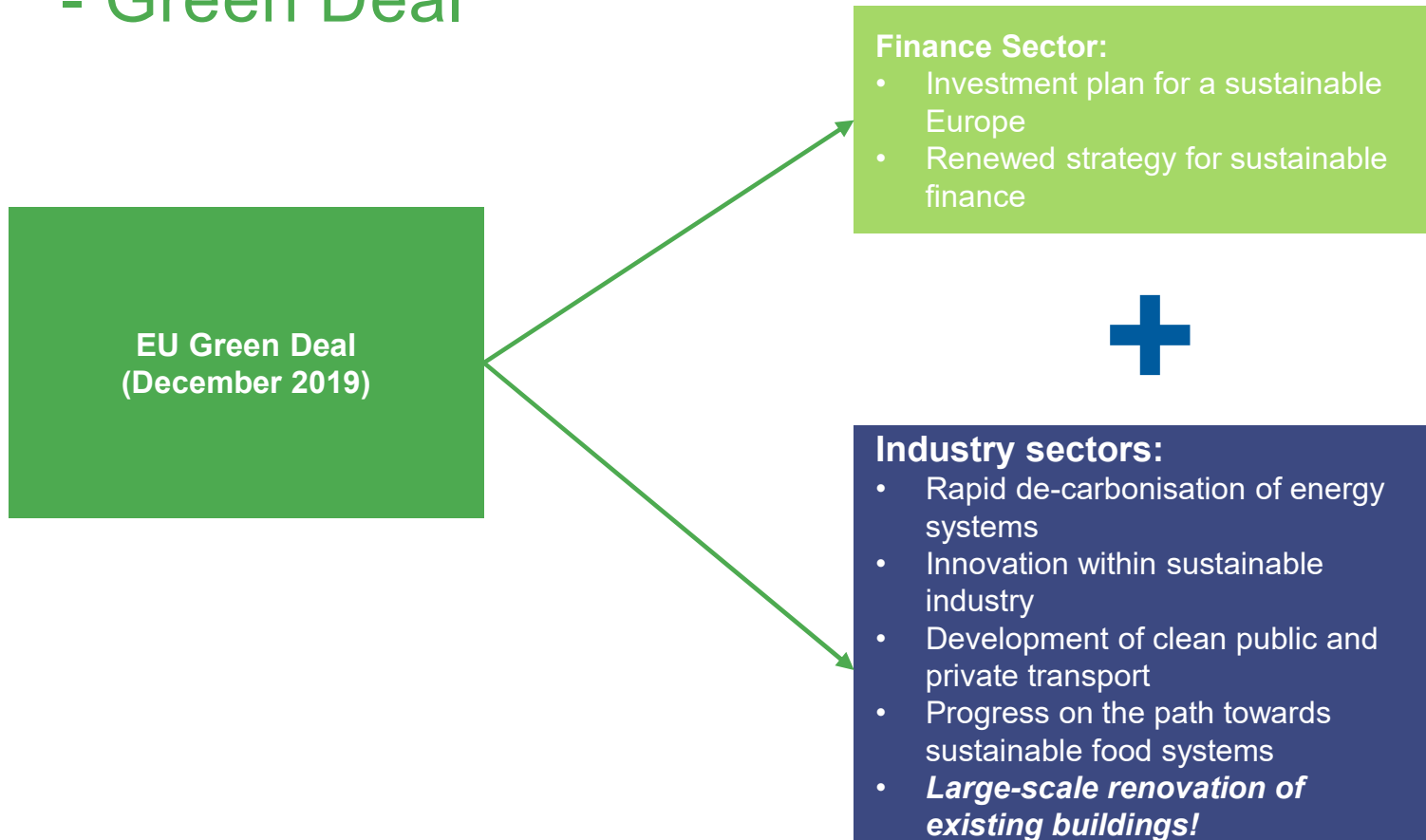


## EU Green Deal (December 2019)



# Taxonomy: EU political context

## - Green Deal



# What is the EU Taxonomy? And why have it?

## What is it?

A list of **economic activities** with **performance criteria** for their contribution to **six environmental objectives**.

## “Classification system”

### Why have it?

“...managing climate change depends on making finance flows consistent with the long-term decarbonisation objectives and climate-resilient development.”

*Source: Mid-Term Review of the Capital Markets Union*

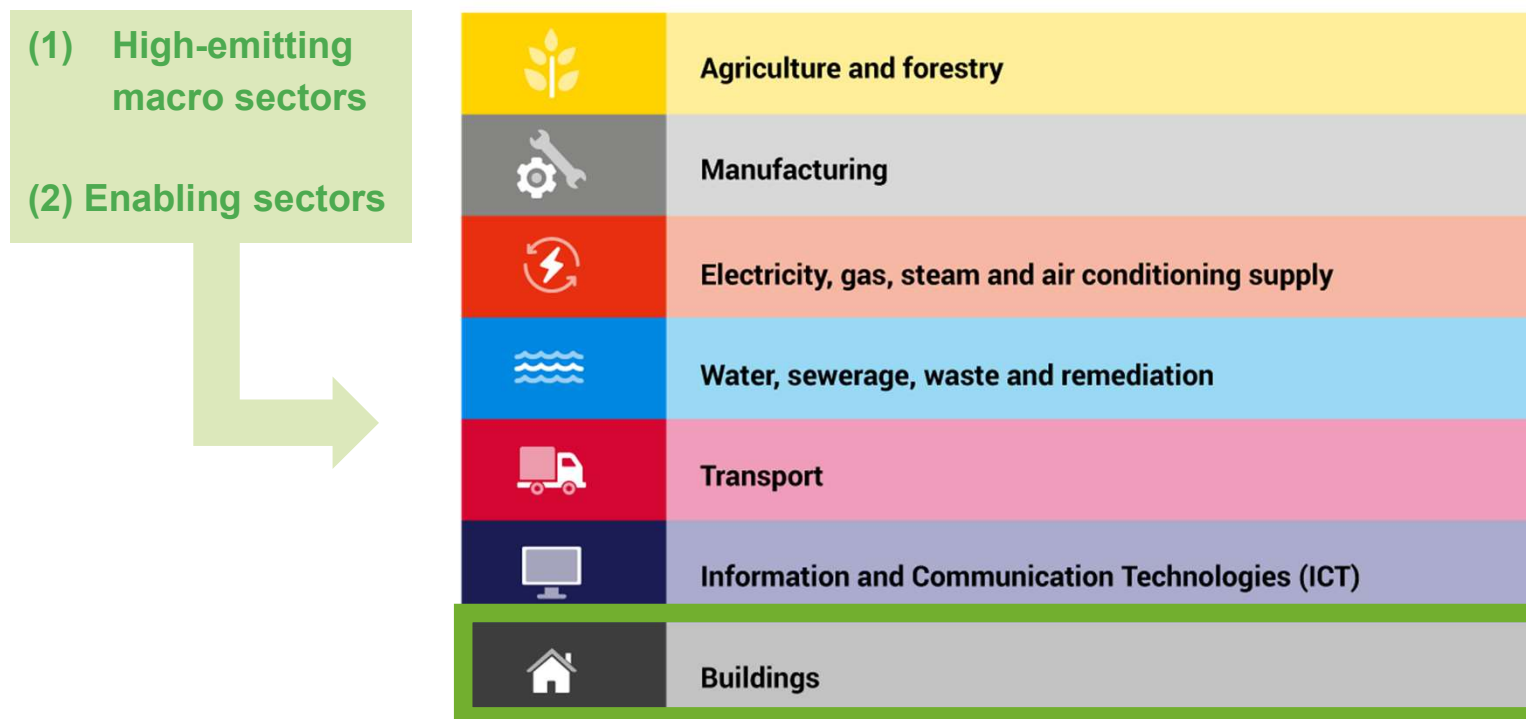
## Environmental objectives

1. Climate change mitigation
2. Climate change adaptation
3. Sustainable use and protection of water and marine resources
4. Transition to a circular economy, waste prevention and recycling
5. Pollution prevention and control
6. Protection of healthy ecosystems

## What the Taxonomy is and what it is not

IS	IS NOT
A list of economic activities and relevant criteria	A rating of good or bad companies
Flexible to adapt to different investment styles and strategies	A mandatory list to invest in
Based on latest scientific and industry experience	Making a judgement on the financial performance of an investment – only the environmental performance
Dynamic, responding to changes in technology, science, new activities and data	Inflexible or static

# Which sectors are currently covered by the Taxonomy?





# What makes a real estate investment sustainable under the Taxonomy?

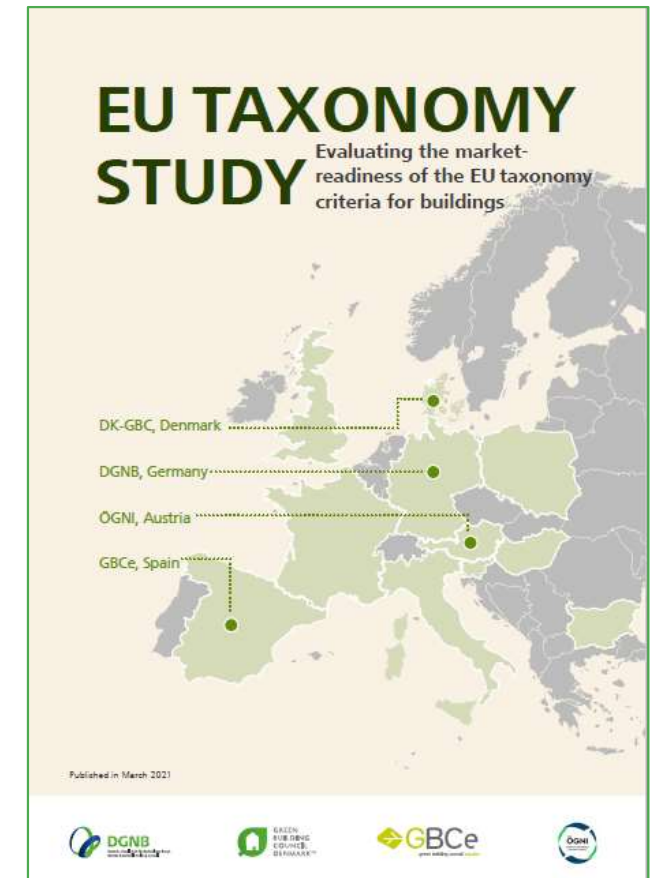
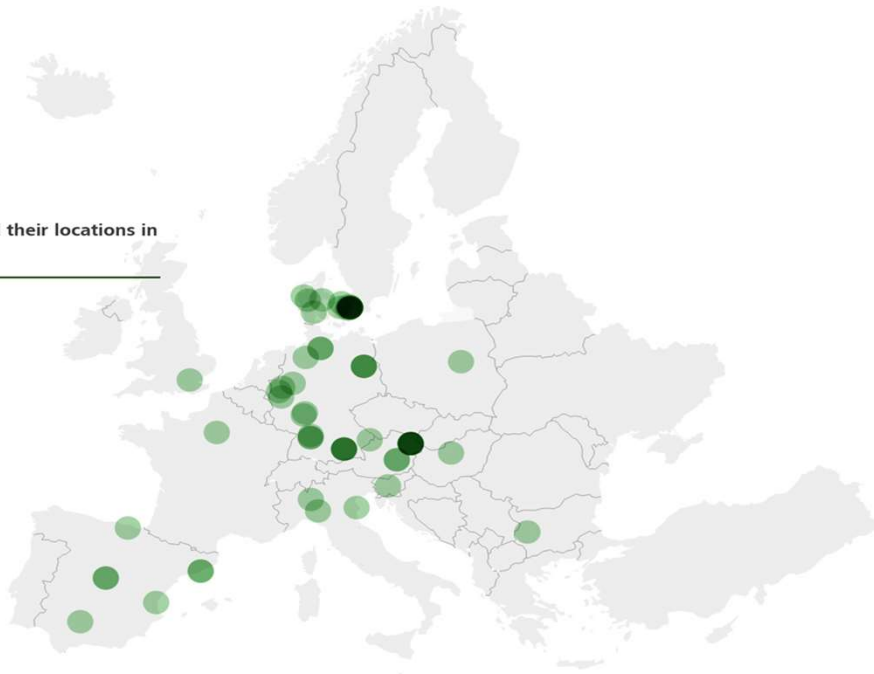


# GBC study to evaluate the market-readiness of the EU taxonomy criteria for buildings

- Research of 62 buildings with 24 market participants
- Projects in new construction, renovation, acquisition and ownership

Figure 2 : Case studies and their locations in European regions

9 Austria  
1 Bulgaria  
1 Poland  
1 Hungary  
17 Denmark  
1 England  
1 France  
20 Germany  
3 Italy  
1 Slovenia  
7 Spain





Nachhaltigkeits-Zertifikate haben sich bei Fondsimmobilien durchgesetzt. (Bild: RWE Innogy)

News

02. Juni 2021 | Teil

## Mehr Immobilienfonds mit ESG-Zertifikat

Eine Untersuchung von Scope zeigt, dass die meisten Fonds eine Artikel-8-Zertifizierung anstreben. Einige dies schon erreicht.

Nach einer Scope-Umfrage unter 42 Asset-Managern planen mehr als 80 Prozent, in den kommenden zwei Jahren nachhaltige Immobilienprodukte aufzulegen. Während die stetig steigenden Zertifizierungsquoten (siehe unten) in den vergangenen Jahren ein erster Beleg für die Nachhaltigkeitsausrichtung der Fonds waren, bestimmen die Tax

<https://www.immobiliengeschaeft.de/mehr-immobilienfonds-mit-esg-zertifikat-02062021>

TARIQ FANCY

### Ex-Blackrock-Manager kritisiert ESG-Boom: „Kaufen Sie keine Nachhaltigkeitsfonds“

Für Tariq Fancy ist ESG ein „gefährliches Placebo“. Der frühere Topmanager von Blackrock rechnet mit weiteren Anschuldigungen gegen Fonds wegen geschönten Umweltengagements.

Astrid Dörner Michael Maisch

14.09.2021 - 04:05 Uhr • 16 x geteilt

FEEDBACK

<https://www.handelsblatt.com/finanzen/banken-versicherungen/banken/tariq-fancy-ex-blackrock-manager-kritisiert-esg-boom-kaufen-sie-keine-nachhaltigkeitsfonds/27602580.html?ticket=ST-3007081-OqFLmXCkvlcJYOTnPheb-ap4>

# ESG and DGNB's criteria Building in Use (GIB 2020)

- Included
- More information required
- Not relevant for building assessment
- Not included

**Figure 1 MSCI ESG Key Issue Hierarchy**

3 Pillars	10 Themes	37 ESG Key Issues	
Environment	Climate Change	Carbon Emissions ● Product Carbon Footprint ●	Financing Environmental Impact ● Climate Change Vulnerability ●
	Natural Resources	Water Stress ● Biodiversity & Land Use ●	Raw Material Sourcing ●
	Pollution & Waste	Toxic Emissions & Waste ● Packaging Material & Waste ●	Electronic Waste ●
	Environmental Opportunities	Opportunities in Clean Tech ● Opportunities in Green Building ●	Opp's in Renewable Energy ●
Social	Human Capital	Labor Management ● Health & Safety ●	Human Capital Development ● Supply Chain Labor Standards ●
	Product Liability	Product Safety & Quality ● Chemical Safety ● Financial Product Safety ●	Privacy & Data Security ● Responsible Investment ● Health & Demographic Risk ●
	Stakeholder Opposition	Controversial Sourcing ●	
	Social Opportunities	Access to Communications ● Access to Finance ●	Access to Health Care ● Opp's in Nutrition & Health ●
Governance	Corporate Governance* ●	Board* Pay*	Ownership* Accounting*
	Corporate Behavior ●	Business Ethics Anti-Competitive Practices Tax Transparency	Corruption & Instability Financial System Instability

\* Corporate Governance Theme carries weight in the ESG Rating model for all companies. In 2018, we introduce sub-scores for each of the four underlying issues: Board, Pay, Ownership, and Accounting.

## Taxonomy-Kriterien

(1) Climate change mitigation

(2) Climate change adaptation

(3) Water

(4) Circular Economy

(5) Pollution

(6) Ecosystems

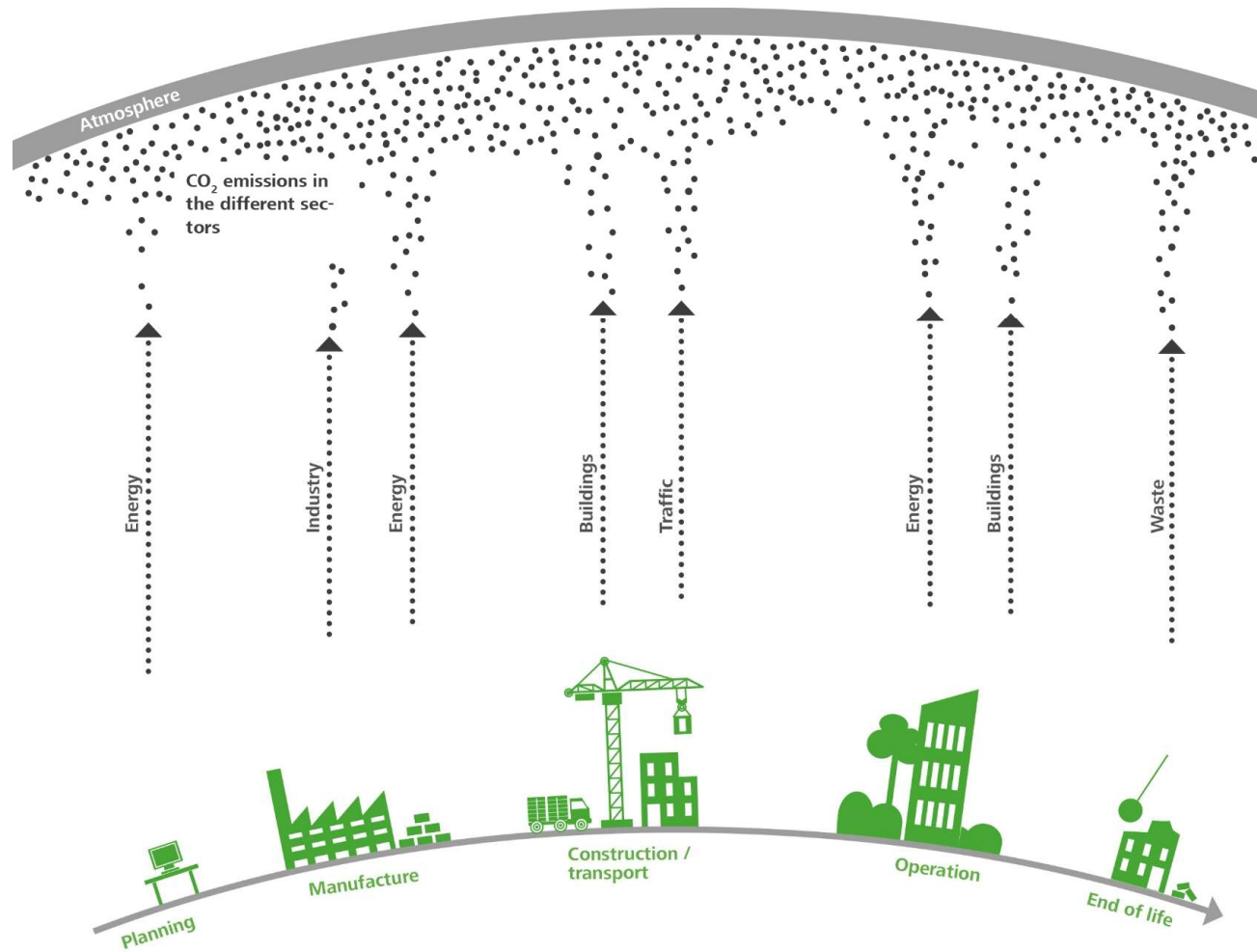
- Included
- More information required
- Not relevant for building assessment
- Not included

Figure 1 MSCI ESG Key Issue Hierarchy

3 Pillars	10 Themes	37 ESG Key Issues	
Environment	Climate Change	Carbon Emissions <span style="color: green;">●</span> Product Carbon Footprint <span style="color: green;">●</span>	Financing Environmental Impact <span style="color: yellow;">●</span> Climate Change Vulnerability <span style="color: green;">●</span>
	Natural Resources	Water Stress <span style="color: green;">●</span> Biodiversity & Land Use <span style="color: green;">●</span>	Raw Material Sourcing <span style="color: green;">●</span>
	Pollution & Waste	Toxic Emissions & Waste <span style="color: green;">●</span> Packaging Material & Waste <span style="color: gray;">●</span>	Electronic Waste <span style="color: gray;">●</span>
	Environmental Opportunities	Opportunities in Clean Tech <span style="color: green;">●</span> Opportunities in Green Building <span style="color: green;">●</span>	Opp's in Renewable Energy <span style="color: green;">●</span>
Social	Human Capital	Labor Management <span style="color: yellow;">●</span> Health & Safety <span style="color: green;">●</span>	Human Capital Development <span style="color: yellow;">●</span> Supply Chain Labor Standards <span style="color: green;">●</span>
	Product Liability	Product Safety & Quality <span style="color: yellow;">●</span> Chemical Safety <span style="color: gray;">●</span> Financial Product Safety <span style="color: gray;">●</span>	Privacy & Data Security <span style="color: gray;">●</span> Responsible Investment <span style="color: yellow;">●</span> Health & Demographic Risk <span style="color: green;">●</span>
	Stakeholder Opposition	Controversial Sourcing <span style="color: green;">●</span>	
	Social Opportunities	Access to Communications <span style="color: gray;">●</span> Access to Finance <span style="color: gray;">●</span>	Access to Health Care <span style="color: gray;">●</span> Opp's in Nutrition & Health <span style="color: gray;">●</span>
Governance	Corporate Governance* <span style="color: red;">●</span>	Board* Pay*	Ownership* Accounting*
	Corporate Behavior <span style="color: red;">●</span>	Business Ethics Anti-Competitive Practices Tax Transparency	Corruption & Instability Financial System Instability

\* Corporate Governance Theme carries weight in the ESG Rating model for all companies. In 2018, we introduce sub-scores for each of the four underlying issues: Board, Pay, Ownership, and Accounting.

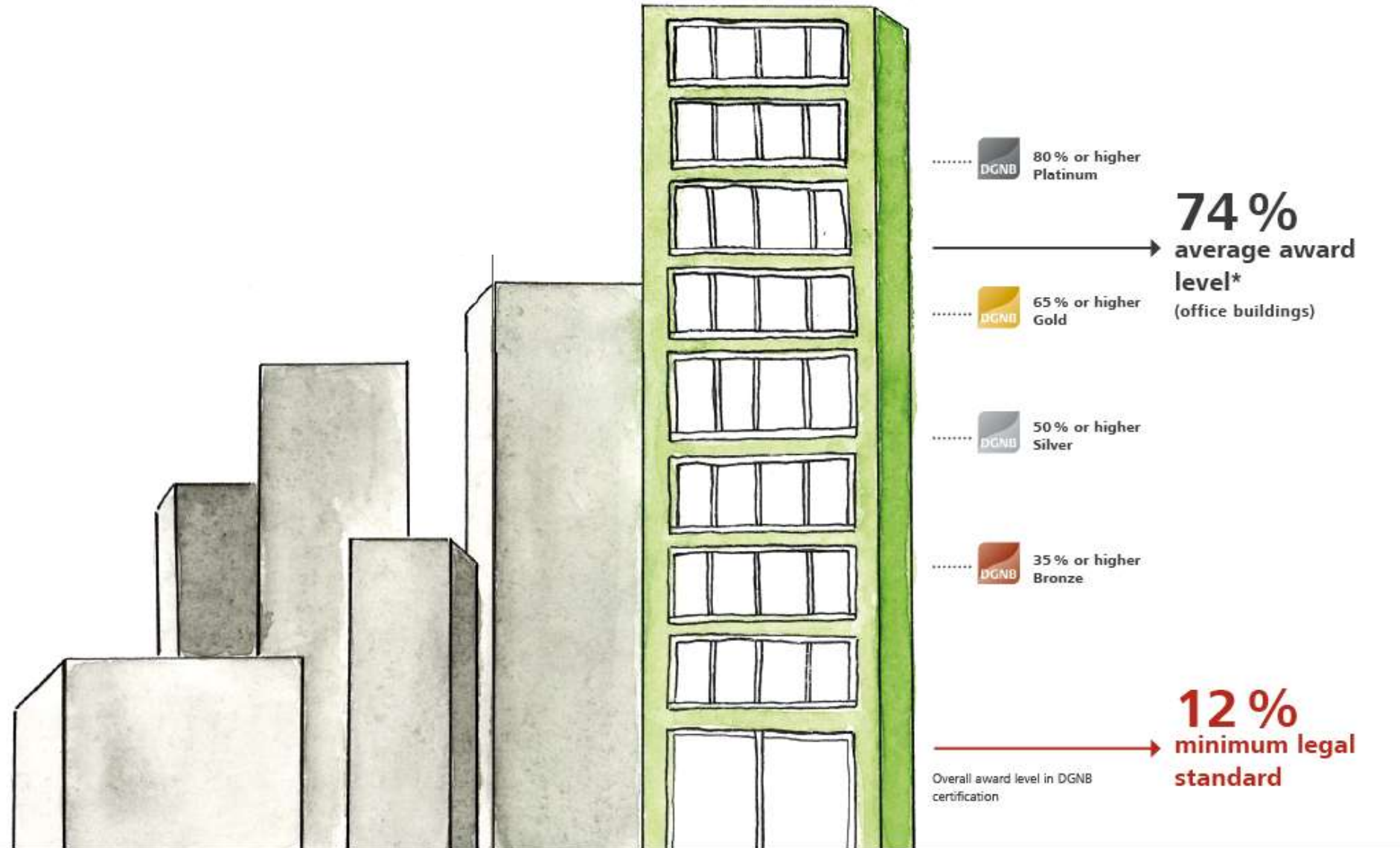
# Why buildings are the key to climate action





©: transsolar

# Setting ambitious Standards through Certification!

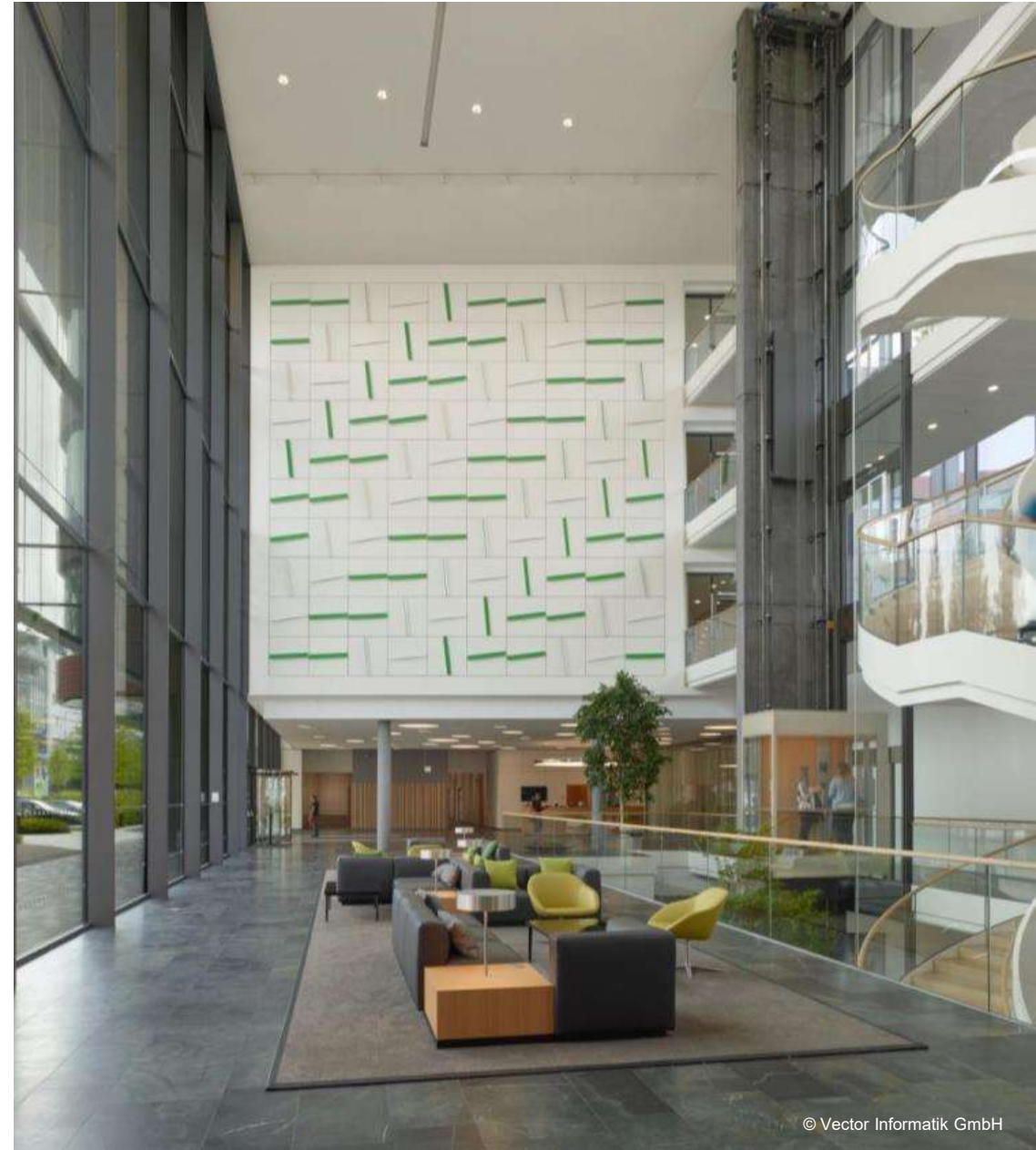




What do we need?  
**Simply better buildings!**

How?  
**By systematically  
transform the building  
sector based on  
Transparency**

Who?  
**Everyone**



An aerial photograph of a densely populated city, likely Tokyo, showing a vast expanse of high-rise apartment buildings and residential structures. The buildings are packed closely together, creating a textured urban landscape. The lighting suggests a bright, sunny day, casting shadows that emphasize the three-dimensional nature of the buildings. The overall scene conveys a sense of intense urban density and modern living conditions.

**How do we want to live?  
Where do we want to work?**

How do we want to live?  
Where do we want to work?

.... Today!

# NO MORE EXCUSES



Sustainable is the new normal  
11 years of experience at the DGNB. An overview.

## The DGNB and the DGNB System (Status: June 2018)

- More than 3,600 awards bestowed on projects
- Certificates granted in more than 20 countries
- Three further Green Building Councils in Austria, Switzerland and Denmark have actively decided to adopt the DGNB System
- More than 120 members in the DGNB expert pool
- The DGNB System is revised approx. every 3 years
- More than 550 suggestions or comments from members were edited for the latest revision of the DGNB System
- More than 1200 member organisations with over 2 million employees
- 63 partners in the DGNB university alliance
- 0 secrets in terms of how sustainability requirements are defined

## Why certification is so important

"Sure, we do all that – but we don't need a certificate." We hear things like this all the time. But certifying a building or urban district isn't about needing people's attitudes to do something. It's about changing people's attitudes towards buildings. Each and every project is unique, so to be assessed in its own climatic or cultural context, we are convinced that this is the right way to do things. Our fundamental principle at the DGNB. Our aim is to have a different understanding of quality with the extremely diverse nature of this. The aim is to have a highly non-transparent and hazy context of a culture that deals with things constructively.

