



# 13th VIRTUAL EEMI BAUHAUS EVENT

Monday, 30 May 2022, 14h00-16h00 (CEST)

## AGENDA

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**Welcome & introductory remarks – Luca BERTALOT, EEMI Coordinator**

**Moderation – Richard KEMMISH, Richard Kemmish Consulting**

### Presentations

*Each presentation will be followed by a 10-minute Question & Answer Session open to all participants*

**14h00 – National Bank of Belgium**

#### **The impact of energy efficiency on Belgian house prices**

**Peter Reusens, Economist**

*This presentation analyses the impact of energy efficiency on Belgian house prices. For this end, we combined the Belgian property transaction dataset and the datasets of the energy performance certificates of the regional energy authorities. We find that the price of an identical house has increased by 7 % less over the past decade compared to the average price of the houses sold and this discrepancy is largely the result of the improvements in the energy efficiency of the houses sold. Moreover, taking into account the energy efficiency in the construction of quality-adjusted house price indices will only become more important as it will need to improve a lot more to reach the European climate goal of having an energy efficient building stock by 2050. Finally, we find that the price premium of energy-efficient houses is large and that it has increased over the past decade.*

**14h30 – d-fine**

#### **The Quantitative Impact of Energy Efficiency on the Credit Risk of Mortgages**

**Markus Seifert, Partner at d-fine**

*This talk describes the results of the EFIG's Risk Assessment working group, which uncovered and robustly assessed new evidence from a large sample of almost 800,000 residential mortgages across several countries in Europe to conclude that there is a statistically significant correlation between the energy performance of building collateral and mortgage credit performance. The primary analysis was conducted by Nationwide Building Society*

(UK), Allianz (DE), and OP Financial Group (FI). The final report has been published recently by the European Commission<sup>1</sup>.

## 15h00 – [European Banking Authority \(EBA\)](#)

### The role of environmental risk in the prudential framework

**Dorota Siwek**, Head of ESG Risks Unit

**Katrin Weissenberg**, Bank Expert

*The EBA has recently published a Discussion Paper on the role of environmental risk in the prudential framework of credit institutions and investment firms. The presentation will provide an overview of the main principles and assumptions underlying the analysis performed by the EBA and will clarify the next steps. The presenter will explain the place of Pillar 1 capital requirements within the prudential framework, with specific focus on the part of the framework addressing credit risk, including the risk of mortgage loans.*

## 15h30 – [European Central Bank](#)

### ECB opinion on transition plans and review of CRE at EU banks

**Carlo Di Maio**, Senior Expert, Climate and ESG supervisory policies

**Marie-Therese McDonald**, Team Lead, Credit Risk Experts Division

*The presentation will provide the main highlights from the ECB opinion on the banking package, focusing on the new mandate for competent authorities to supervise transition plans. The ECB will also share some insights on the integration of climate risk into the credit risk management practices of banks, specifically for commercial real estate portfolios.*

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<sup>1</sup> The Energy Efficiency Financial Institutions Group (EEFIG), *The quantitative relationship between energy efficiency improvements and lower probability of default of associated loans and increased value of the underlying assets*: <https://op.europa.eu/en/publication-detail/-/publication/32387875-b94b-11ec-b6f4-01aa75ed71a1/language-en/format-PDF/source-255678423>