



Buildings are responsible for nearly 40% of global emissions, from construction, operation and demolition.



Buildings today

- Buildings consume about 30% of global energy
- Over 70% of emissions are from heating, cooling and lighting



Climate goals for buildings

Cut emissions by 50% by 2030 Reach net-zero by 2050.

All *new* buildings net-zero by 2030 (IEA)

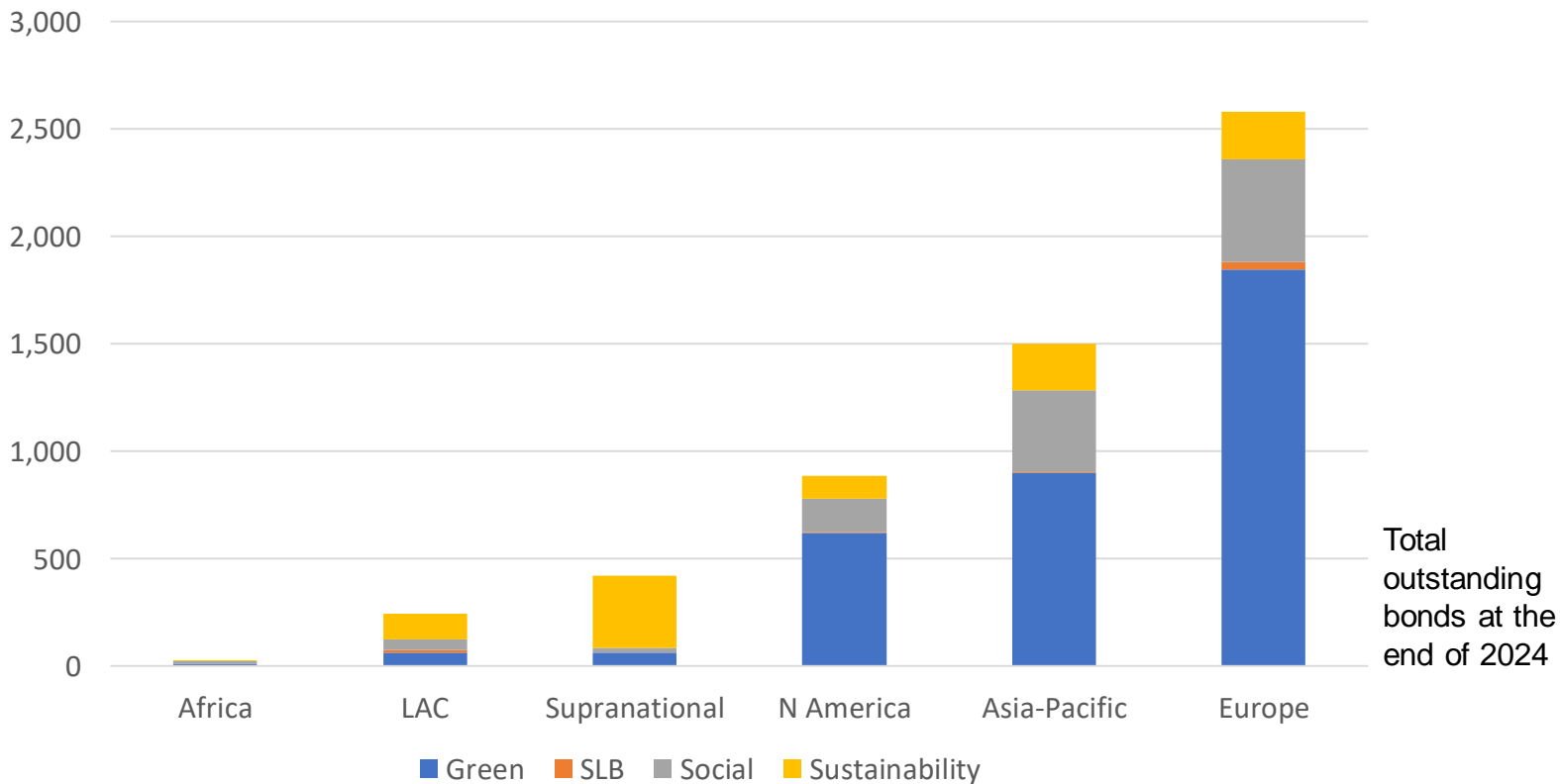
20% of existing buildings need deep energy retrofits

Electrify by 2040

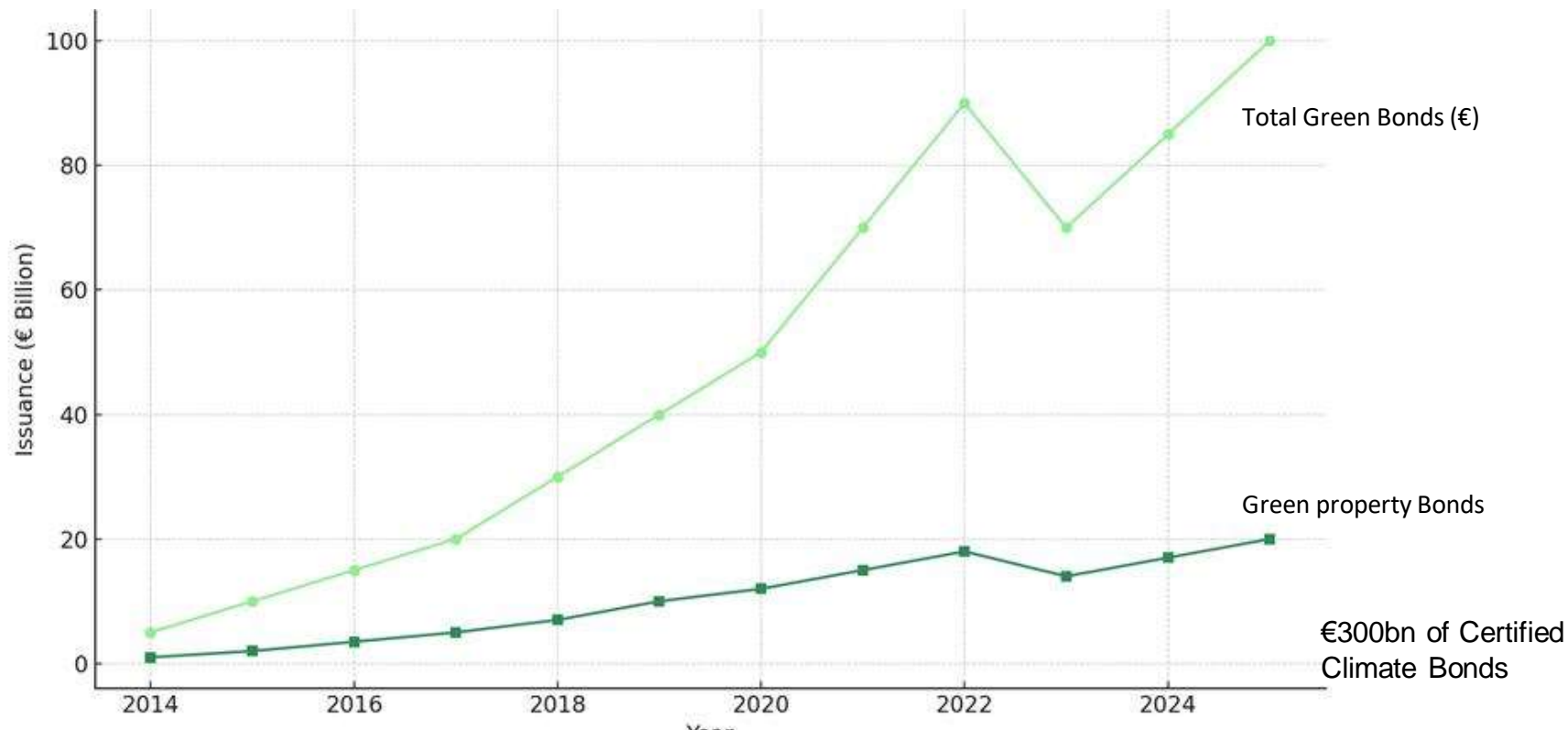
Embodied carbon in materials to be cut by 40% by 2030



Europe leads in GSS+ trillions



Green property bond issuance in the EU is not meeting demand



Volatility benefits of Green Bonds: the reason they trade at a “greenium”

1 Strong investor demand

Institutional investors prioritising green investments

Over-subscription rates for green higher than vanilla

2 Resilient cash flows

Sustainable buildings typically have lower operating costs (energy, maintenance)

Green-certified buildings have higher occupancy rates and more stable rental income

3 Policy tailwinds

Incentives are growing, e.g. tax breaks, lower capital charges

Regulatory support reduces transition risks

4 Liquidity premium

Tighter bid offer spreads compared to vanilla during periods of volatility

Tradeable during COVID19 and the Russian invasion of Ukraine

Certified EEM Climate Bonds



Energy
Efficient
Mortgage
Label



ECBC and Climate Bonds Initiative joint programme.

- ✓ Promotes issuer access to the green bond market.
- ✓ Trusted signal of alignment with EU taxonomy.
- ✓ Meets the requirements of the ICMA Green Bond Principles.
- ✓ Confirm alignment with Paris Climate Agreement and 1.5°C trajectories.
- ✓ Can cover new buildings, renovations and acquisition of commercial & resi.

EEML label => certification under the Climate Bonds Standard.

Features

- ✓ Available initially in 12 countries:

Belgium	Hungary	Poland
Finland	Ireland	Portugal
France	Netherlands	Sweden
Germany	Norway	Switzerland

Further countries to be announced later in the year.

- ✓ Allows banks with EEM-labelled mortgage portfolios to unlock Climate Bonds Certification, a fast track to green bond issuance.
- ✓ For ABS as well as covered bonds.
- ✓ Supporting EU sustainability and transparency goals



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Joining market-defining labels to make life easier for banks

Banks can now seamlessly get Climate Bonds certification via EEML and align mortgage-backed bonds with the EU Taxonomy.



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Turn green mortgage portfolios into a competitive edge.

- ✓ High standards of climate integrity.
- ✓ Supports investors' due diligence efforts.
- ✓ Preserves confidentiality while maintaining assessment process rigour.
- ✓ Guards against the risk of accusations of greenwashing.

External reviews conducted by Climate Bonds Approved Verifiers -
<https://www.climatebonds.net/certification/approved-verifiers>.



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Contact certifications@climatebonds.net for more details