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Taxonomy takeaways for buildings: reprieve for green covered bonds?

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The Covered
Bond Report



Welcome Remarks

Taxonomy takeaways for buildings: reprieve for green covered bonds?



Martin Scheck
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
LBBW



Sean Kidney
Climate Bonds Initiative



Udo Riese
Allianz Investment
Management

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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>EPC of ‘A’ or The building stock is within the top 15% 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 at least 10% lower than the threshold set for the nearly zero energy buildings (NZEB) requirements 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 ‘major renovations’ or The building renovation leads to a reduction of PED of at least 30%</p>	Unchanged

Source: European Commission

Closing Remarks

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