



PRESS RELEASE

## Energy Efficient Mortgage Label welcomes Danish Jyske Realkredit A/S as first Bank publishing the Harmonised Disclosure Template

Brussels, 24 June 2021 – For immediate release

The [Energy Efficient Mortgage Label](#) is delighted to welcome [Jyske Realkredit A/S](#) as the first Danish lending institution to join the Initiative.

The EEM Label provides a clear and transparent quality label for consumers, lenders and investors, aimed at identifying energy efficient mortgages (EEM) and other loan products in lending institutions' portfolios, which finance the purchase/construction and/or renovation of both residential and commercial buildings, with a focus on building energy performance.

At the heart of the EEM Label is the provision of quality and transparent information for market participants through a [Harmonised Disclosure Template](#) (HDT).

**Jyske Realkredit A/S** is the first EEM Labelled lending institution to disclose information on its energy efficient mortgage products and report ESG data on over 120,000 dwellings: with 15,000 eligible energy efficient asset data points, **Jyske Realkredit A/S** has positioned itself as a pioneer in Denmark, mobilising finance to support the transition to a more sustainable economy, thereby concretely supporting the EU Green Deal and Renovation Wave Strategy, and contributing to achieving the climate targets of the Nordic governments.

Commenting on this, EEM Label Administrator, **Luca Bertalot** said:

*“In the context of the implementation of the final Basel III Framework into EU legislation, Jyske EEM Label’s full disclosure of data relating to its energy efficient mortgage portfolio is a major step forward in meeting the EEM Label’s objectives, in terms of compliance with prudential norms and transparency requirements. This significant development sends a clear signal to the G20 and COP26 that the banking sector can play a transformative role in the*

*climate transition, and is leading a Green Renaissance. Jyske's efforts furthermore represent a qualitative benchmark for the entire mortgage industry, and we look forward to expanding membership of the EEM Label and seeing more data disclosure in the weeks and months to come."*

**Christian Bech-Ravn**, Head of Rating & IR at **Jyske Realkredit A/S**, stated:

*"In Jyske Realkredit we have since the beginning of 2019 published sustainability data for mortgage loans and covered bonds. We believe it is important that financial institutions disclose data on sustainability in a standard format as the EEM Harmonised Disclosure Template and we are proud to be the first financial institution to publish the template. We look forward to developing the Harmonised Disclosure Template even further in the coming years and provide even more transparency on sustainability for investors and borrowers."*

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**Notes to the Editor:**

- The [Energy Efficient Mortgage \(EEM\) Label](#) was established in 2020 by the European Mortgage Federation – European Covered Bond Council (EMF-ECBC) as a clear and transparent quality label for consumers, lenders and investors, aimed at identifying energy efficient mortgages (EEM) in lending institutions' portfolios, which are intended to finance the purchase/construction and/or renovation of both residential (single family & multi-family) and commercial buildings, with a focus on building energy performance. The first labels were issued in 2021 and as of June 2021, **26 lending institutions** from **13 countries** hold the Label covering **33 financial products**.
- The development of the EEM Label was triggered by the EMF-ECBC's work, in its role as Coordinator, on the [Energy Efficient Mortgage Initiative \(EEMI\)](#). As such, the EEM Label is an **Industry-led initiative** designed to support the market with a **three-fold target**:
  - To achieve a **gradual implementation of the EU Taxonomy** in the mortgage sector (1/3 of bank portfolios), facilitate a fundamental shift of bank strategies, triggering a green wave in the mortgage market which counts for around 45% of EU GDP, and allow the market to contribute to the **EU Green Deal and Renovation Wave Strategy**
  - To provide investors and consumers with a **robust European benchmark and set of best practices** which will boost market confidence and secure social inclusion.
  - As endorsed by the European Banking Authority, to **stimulate the collection of mortgage-specific data** via the EEM Label Harmonised Disclosure Template (HDT) focusing on key energy efficiency and ESG parameters of the underlying asset, providing a quantitative database which demonstrates the "greenness" of labelled products.

- Established in 1967, the **European Mortgage Federation (EMF)** is the voice of the European mortgage industry, representing the interests of mortgage lenders and covered bond issuers at European level. The EMF provides data and information on European mortgage markets, which were worth around 7.6 trillion EUR at the end of 2019. As of June 2021, the EMF has 14 members across 12 EU Member States as well as a number of observer members.
- In 2004 the EMF founded the **European Covered Bond Council (ECBC)**, a platform bringing together covered bond issuers, analysts, investment bankers, rating agencies and a wide range of interested stakeholders. As of June 2021, the ECBC has 125 members across more than 30 active covered bond jurisdictions and many different market segments. ECBC members represent over 95% of covered bonds outstanding, which were worth over EUR 2.7 tn at the end of 2019.