



PRESS RELEASE

Six additional Dutch institutions join the Energy Efficient Mortgage Label

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The [Energy Efficient Mortgage Label](#) is pleased to announce that an additional six Dutch institutions (*in alphabetical order: Allianz, CMIS Group, Dutch Mortgage Portfolio Management, NN Investment Partners B.V., Obvion N.V. and Venn Hypotheken B.V.*) have joined the Energy Efficient Mortgage Label, following on from the recent, official establishment of the Energy Efficient Mortgages NL Hub.

Against a background where investors, regulators, supervisors, policymakers and rating agencies are increasingly vocal on the need for greater adoption and transparency around sustainability in banks' operations, the EEML is offering a concrete response to these calls, as **a clear and transparent quality label for consumers and other market participants**, aimed at identifying energy efficient mortgages (EEM) in lending institutions' portfolios.

The addition of these six Dutch institutions to the Label brings the total number of EEM Labelled institutions to 37 from 13 European countries covering 45 financial products. It also coincides with the **first official meeting on 23 November of the Energy Efficient Mortgage Label Committee**, which is focussed on delivering a robust governance structure and providing support and guidance to the industry in meeting the challenges associated with financing the transition to a more sustainable economy.

The continuing growth of the EEML illustrates the **commitment of the mortgage industry to long-term solutions to address climate change risks** for the benefit of all, acting as a catalyst for consumer demand and driving the qualitative upgrade of the energy profile of institutions' portfolios and of enhanced asset quality.

The recent establishment of the **Energy Efficient Mortgages NL Hub** is evidence of this commitment specifically in the Netherlands, where efforts are underway to support and promote the acceleration and adaptation of energy efficient housing in the Netherlands in line with the objectives of the Energy Efficient Mortgages Initiative (EEMI).

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

“We are delighted to welcome six additional Dutch lenders to the EEML, clearly demonstrating the commitment from lending institutions in the Netherlands to the EEM Label project and our efforts to secure quality and promote transparency around energy efficient mortgages. Moreover, the official establishment of the Energy Efficient Mortgage NL Hub will significantly help to achieve the overall objectives of the Energy Efficient Mortgage Initiative to reduce climate change risks, reinforce financial stability and ensure more sustainable housing for all.”

Mr Piet Hein Schram, EEM Label Committee member representing the Dutch market and expert within the Energy Efficient Mortgages NL Hub, said:

“The Dutch mortgage market in general and the 11 Dutch lending institutions participating in the EEM Label in particular, fully support the objectives of the EEMI and the EEM Label. We look forward to working closely with the other institutions and the EEMI to achieve the ambitious goals set for the EEM Label.”

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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 November 2021, **37 lending institutions** from **13 countries** hold the Label covering **45 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 Mortgages 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 EEML 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 November 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 November 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 2.9 tn at the end of 2020.