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DGNB and European partners initiate study on the applicability of sustainable investment criteria

Sustainable finance has become established as a key issue in the property industry – especially now with the European Union’s announcement of its Green Deal. One particular aspect that the EU is focusing on is the introduction of a uniform classification system for sustainable activities. Its term for this: taxonomy. Working in collaboration with partners from Spain, Austria and Denmark, the DGNB German Sustainable Building Council has embarked on a study to assess the ‘market-compatibility’ of the taxonomy. Actual buildings will be looked at to understand the impact using the new EU criteria has on the assessment procedures followed by financial institutions, owners of existing buildings and investors. A preliminary analysis carried out by the DGNB already indicate that the taxonomy criteria are accurately reflected by the requirements of DGNB certification.

On 18 June 2020, a plenary session of the European Parliament adopted draft legislation on the uniform classification (taxonomy) of sustainable investments. The legislation lays down criteria for determining which financial products and investments may be declared ‘sustainable’ in an ecological sense. This is also planned for investments in buildings. The current aim is to apply clearly defined taxonomy criteria to new buildings, renovation measures and the acquisition and ownership of buildings. The idea is to prove that an investment makes a significant contribution to environment goals such as climate change mitigation or climate change adaptation.

To support the European initiative, the DGNB has joined forces with the Green Building Council España (GBCe), the Austrian Sustainable Building Council (ÖGNI) and the Green Building Council Denmark (DK-GBC) to conduct a study in order to assess the 'market compatibility' of the taxonomy criteria. The aim of the study is to use actual buildings to verify the extent to which using the new criteria will influence the assessment procedures followed by financial institutions, building owners and investors. The study will also examine how specifically the criteria are applied and how well prepared companies are for future legislation.

DGNB certification accurately reflects taxonomy criteria

As part of a preliminary analysis, the DGNB compared and contrasted the taxonomy criteria with the requirements for different schemes used for DGNB certification. The results were clear: when it comes to new buildings and renovation measures, all of the taxonomy criteria are captured by DGNB certification or they are already sufficiently dealt with in German law. As a result, if you successfully certify a building, you can also rely on DGNB certification to verify and prove that it meets the taxonomy criteria. Or looked at the other way round, meeting taxonomy criteria has a positive influence on the certification outcome under the DGNB system.

The taxonomy system also outlines reporting obligations for the acquisition and ownership of buildings. Building operators and owners of existing buildings will increasingly be required by financing companies to prove that their existing or shortly-to-be-acquired properties are taxonomy-aligned, and this will allow banks and other parties providing financing to assess how sustainable their finances are. Published in 2020, the latest version of the DGNB System for Buildings in Use thus provides the optimal basis for applying suitable methods and acquiring reliable information. The criteria catalogue allows users to understand exactly which elements they need to provide evidence of and comply with – not just to gain DGNB certification, but also to receive confirmation that a building is compatible with the taxonomy requirements.

“It’s good to see how accurately the criteria of the DGNB System reflect the requirements of the EU taxonomy. This underscores that the direction we’ve been going in with our certification system over the last ten years was not just forward-looking but also absolutely spot-on,” states Dr Christine Lemaitre, CEO of the DGNB.

DGNB publishes detailed background information

The DGNB has published a background information on its website under www.dgnb.de/background-information to look at the topic of sustainable finance and the areas addressed by the EU taxonomy. The document also outlines the most important aspects of the classification system and how it can be applied to the construction and property industry. This background information also provides a closer comparison with the activities of the DGNB.

The DGNB German Sustainable Building Council

The DGNB German Sustainable Building Council was founded in 2007 and has around 1200 members, making it Europe's biggest network for sustainable building. The aim of the DGNB is to promote sustainability in the construction and real estate industry and instil awareness of building sustainability among the broader population. The DGNB is an independent non-profit organisation. Its certification system offers a planning and optimisation tool for evaluating sustainable buildings, interiors and districts. It was developed to help organisations enhance the tangible sustainability of construction projects. The DGNB system is based on the concept of holistic sustainability, placing equal emphasis on the environment, people and commercial viability. The DGNB Academy is an education and training platform that has already provided 4500 people from more than 40 countries with official qualifications in sustainable building.

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