

# CRREM | CARBON RISK REAL ESTATE MONITOR



*PROF. DR. SVEN BIENERT MRICS REV*

*IRE|BS INTERNATIONAL REAL ESTATE BUSINESS SCHOOL*

GRESB Results | Brussels | 19.09.2019



*This project has received funding from the European Union's Horizon 2020 research and innovation programme under grant agreement no. 785058*

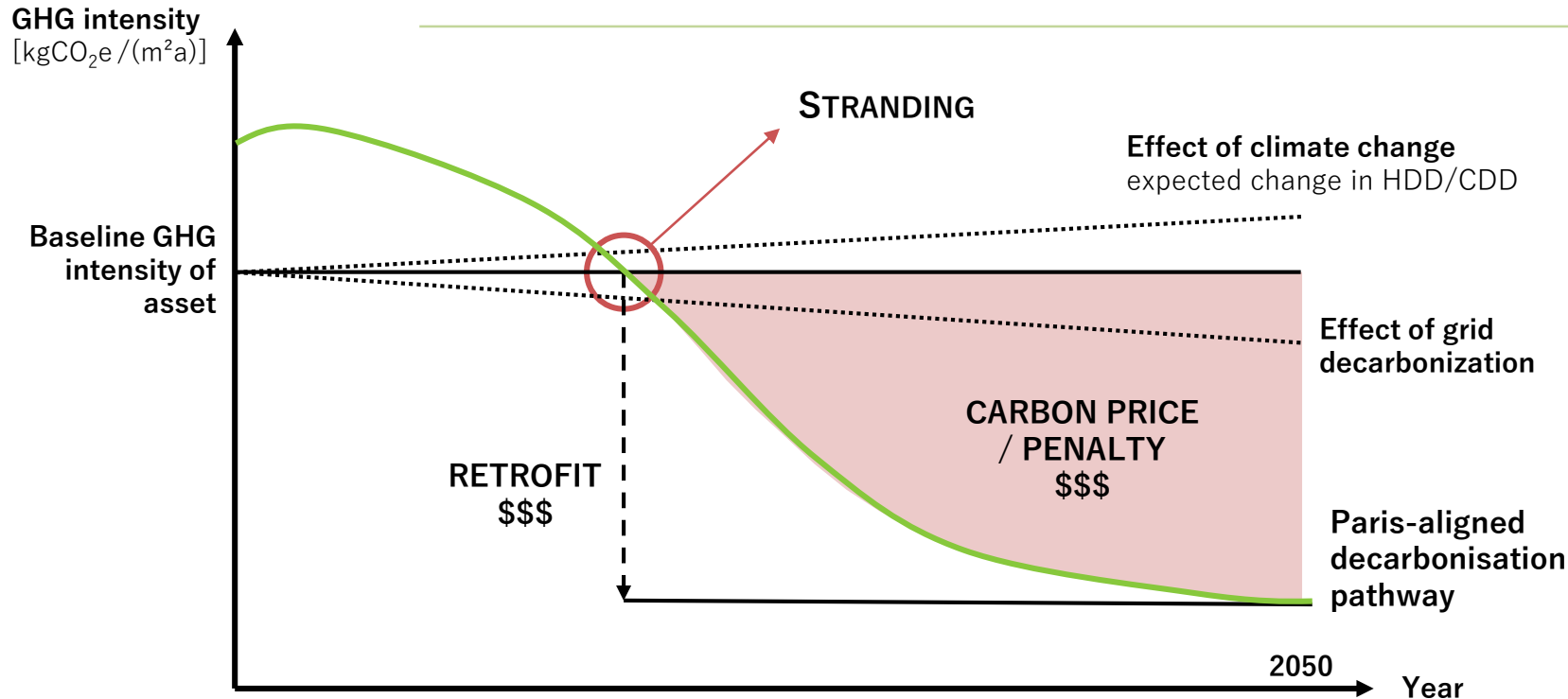
CLIMATE BENCHMARK  
IDENTIFY 'STRANDED ASSETS'

## CRREM DECARBONISATION PATHWAYS CRREM RISK TOOL

MANAGE STRANDING/  
TRANSITION RISKS

“Stranded assets are properties that will be exposed to the risk of early economic obsolescence due to climate change because they will not meet future regulatory efficiency standards or market expectations.” (CRREM, 2019)

Stranding assets do not meet decarbonisation targets and face potential write-downs



### EU SUSTAINABLE FINANCE TAXONOMY

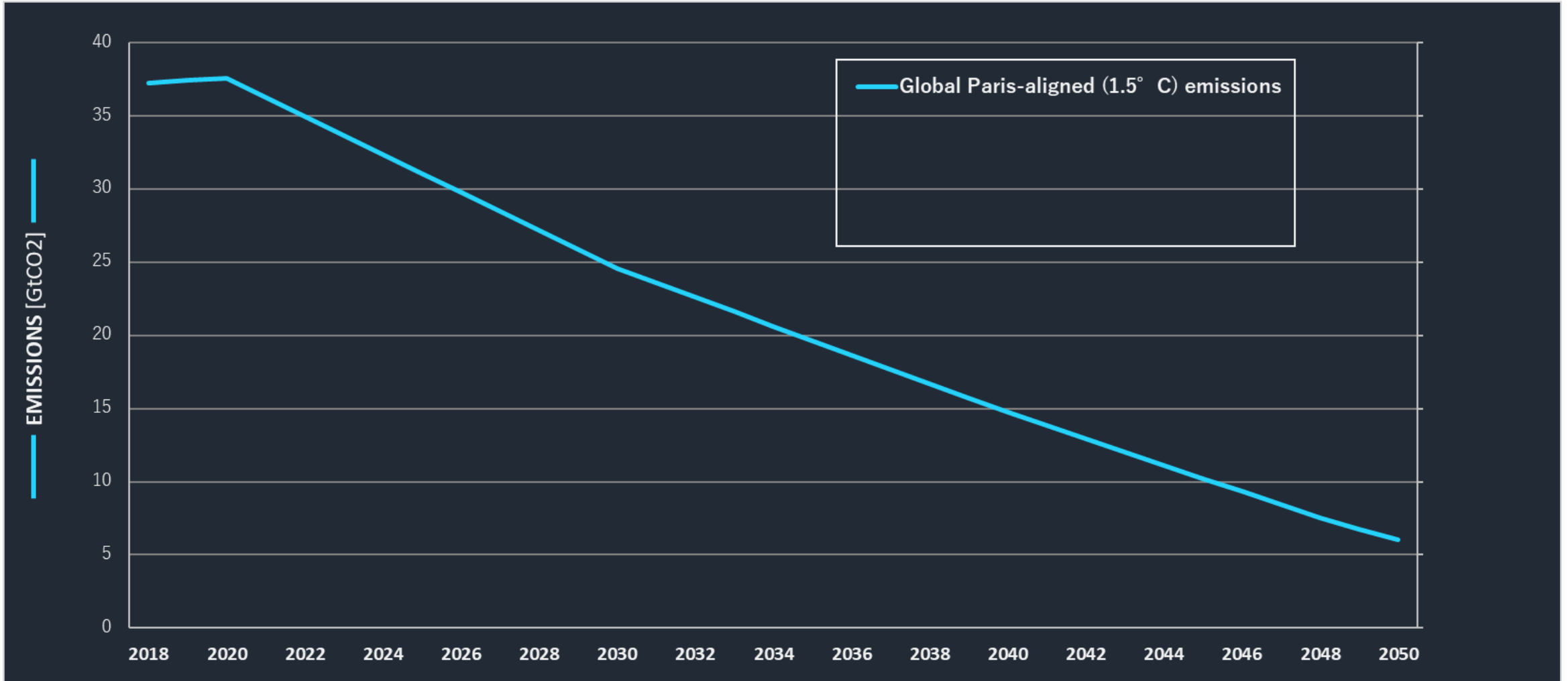
Sustainability Disclosures	EU Climate Benchmarks	EU Eco Label	EU Green Bond Standard
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Sustainability Metrics and Thresholds determining eligibility of activities and assets

- no final definition of targets for real estate
- potentially based on „best in class“ approach
- no clear trajectories of „Paris-proof“ targets yet
- starting with energy intensity targets - GHG emissions will be integrated later on

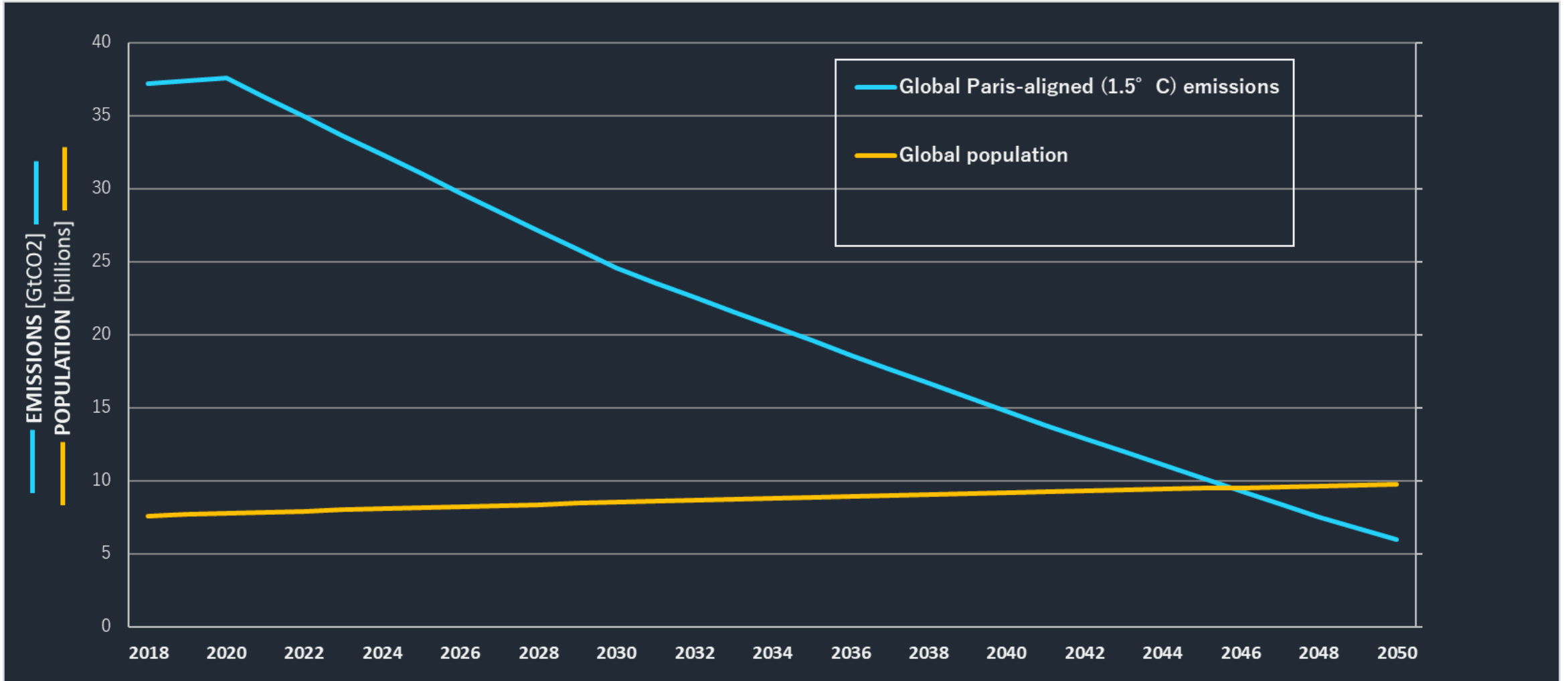
**CRREM offers Paris-aligned, country-specific decarbonisation pathways until 2050 and a tool to assess & manage carbon risk**

## GLOBAL EMISSIONS PATHWAY(S) CONSISTENT WITH 1.5°C (/2°C) GLOBAL WARMING

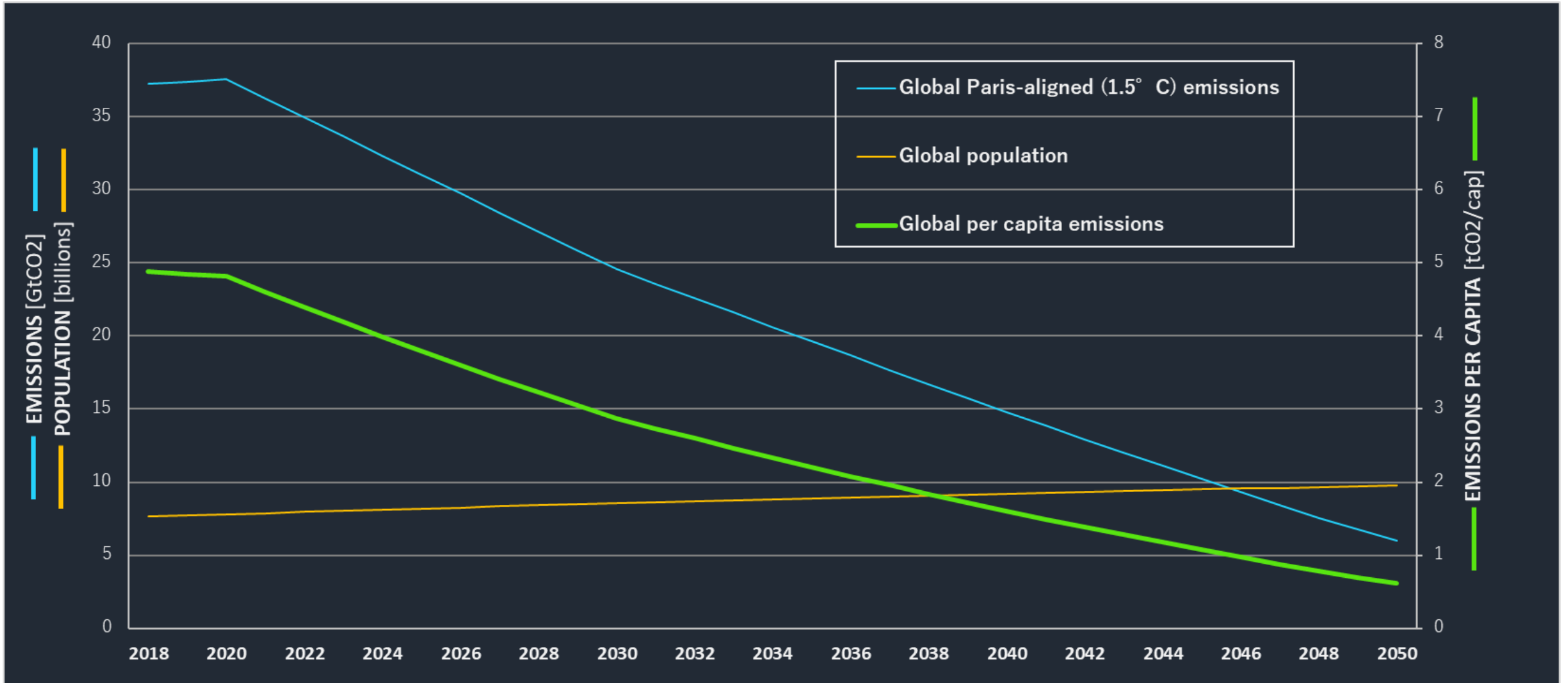




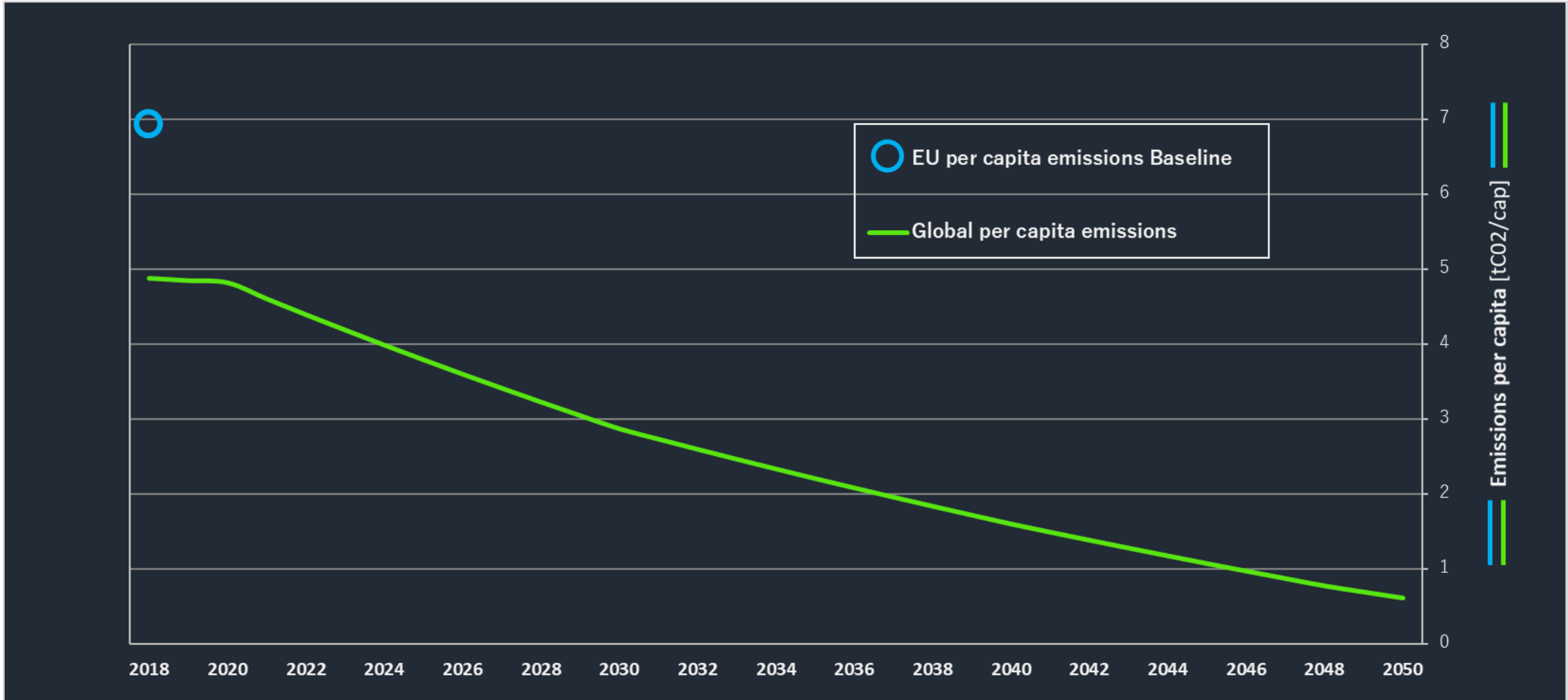
## 1.5°C EMISSIONS + POPULATION PROJECTION → PER CAPITA EMISSIONS



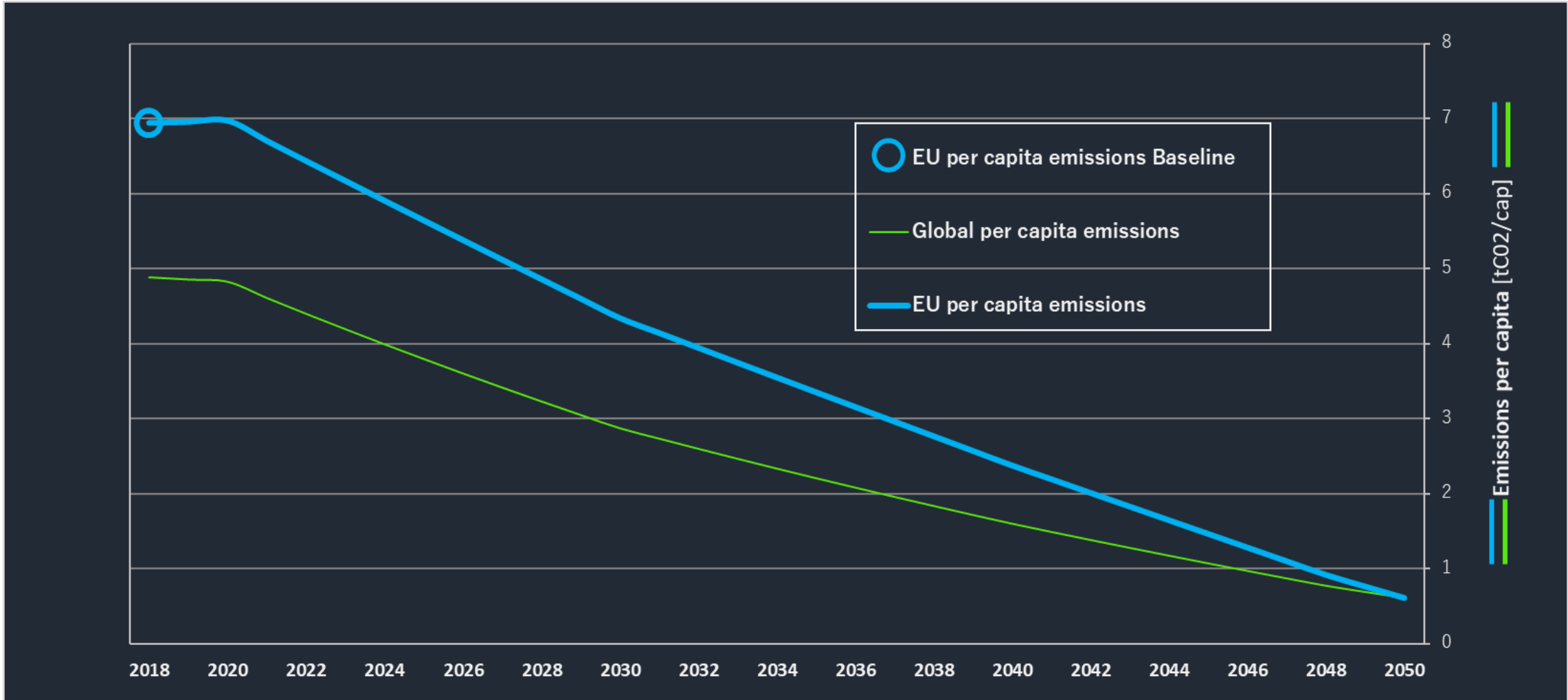
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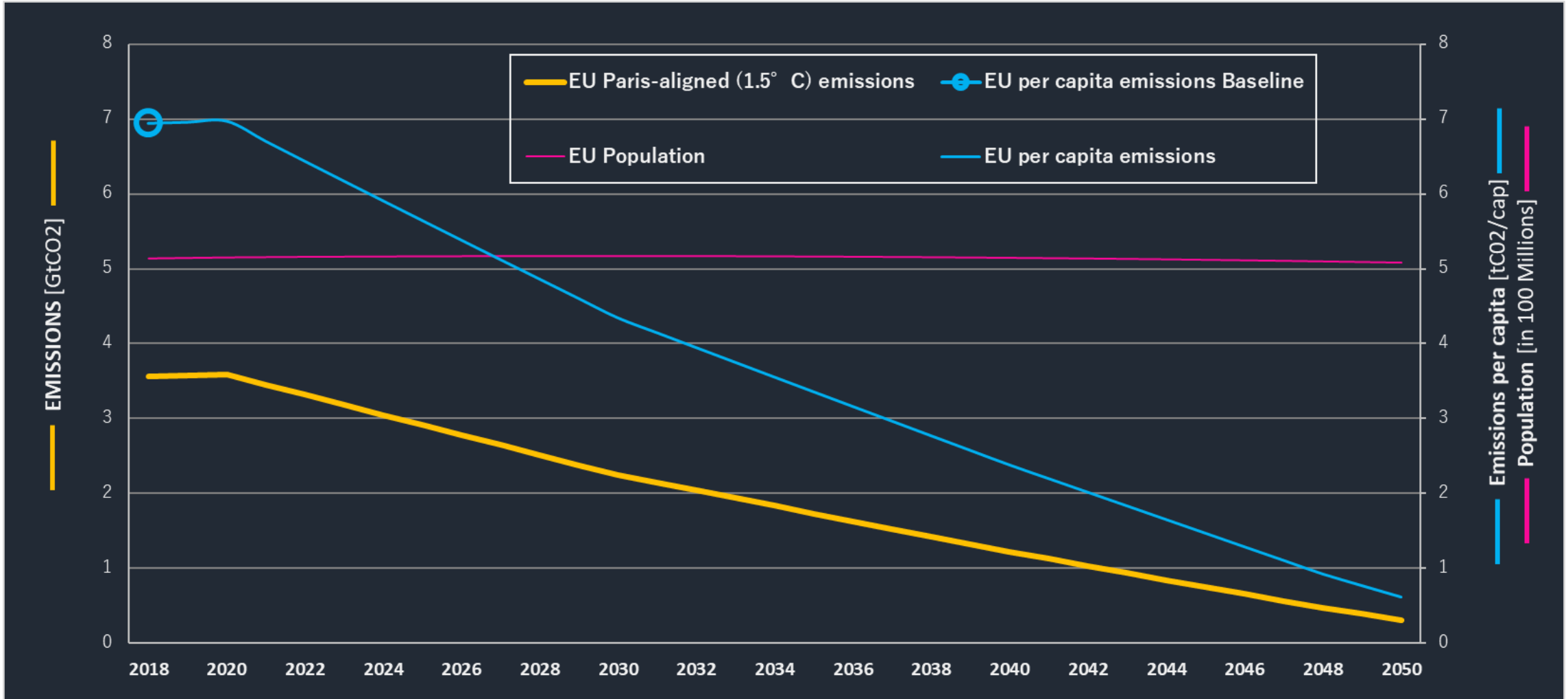
## CONVERGENCE OF EU AND GLOBAL PER CAPITA EMISSIONS UNTIL 2050



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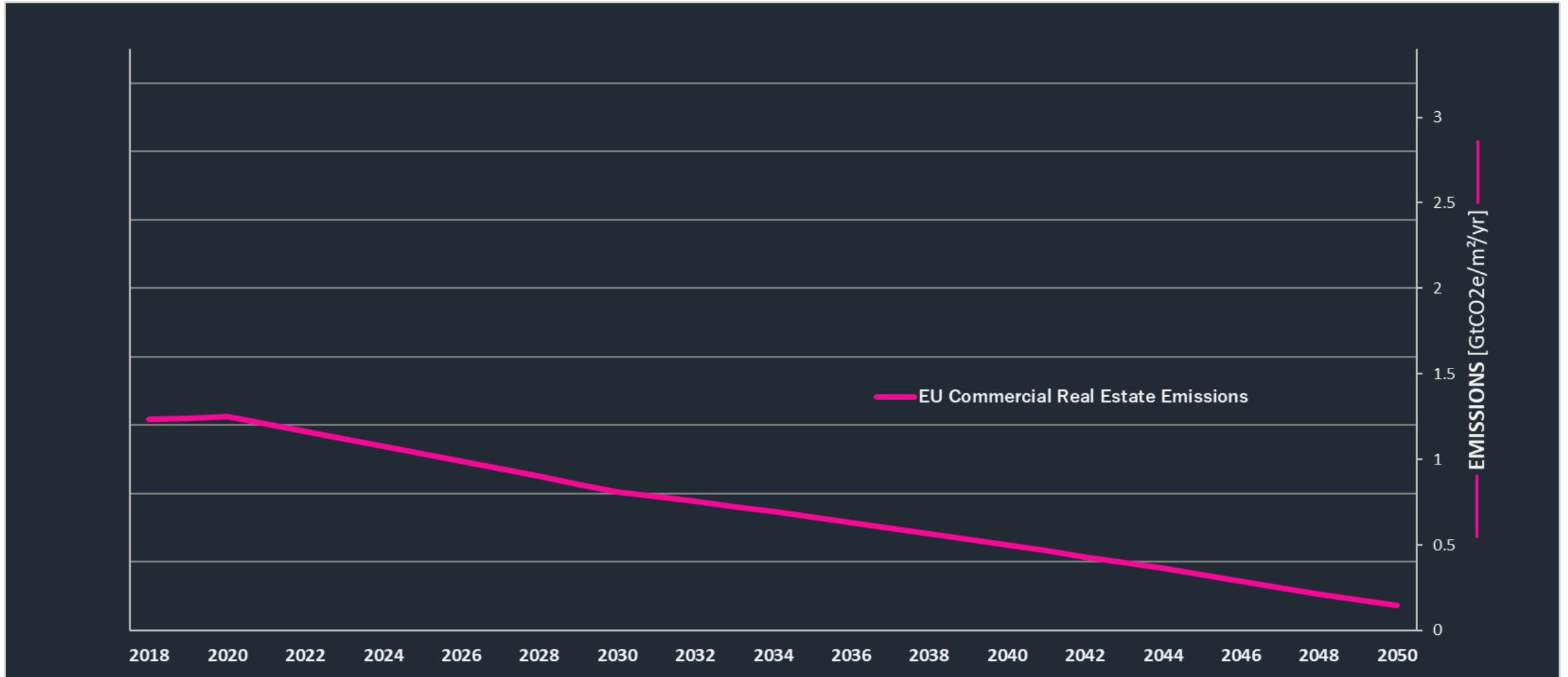


## EU PER CAPITA EMISSIONS + POPULATION PROJECTION → EU EMISSIONS PATHWAY

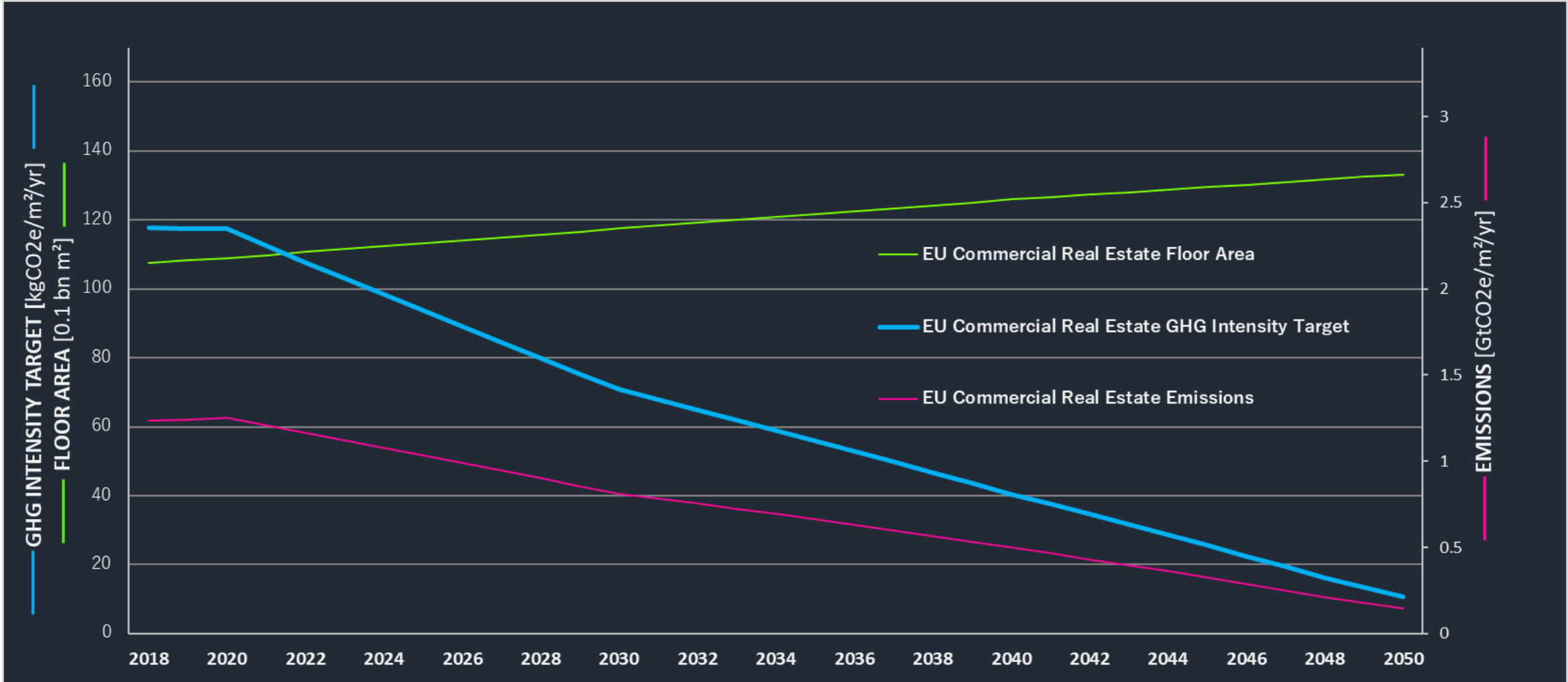




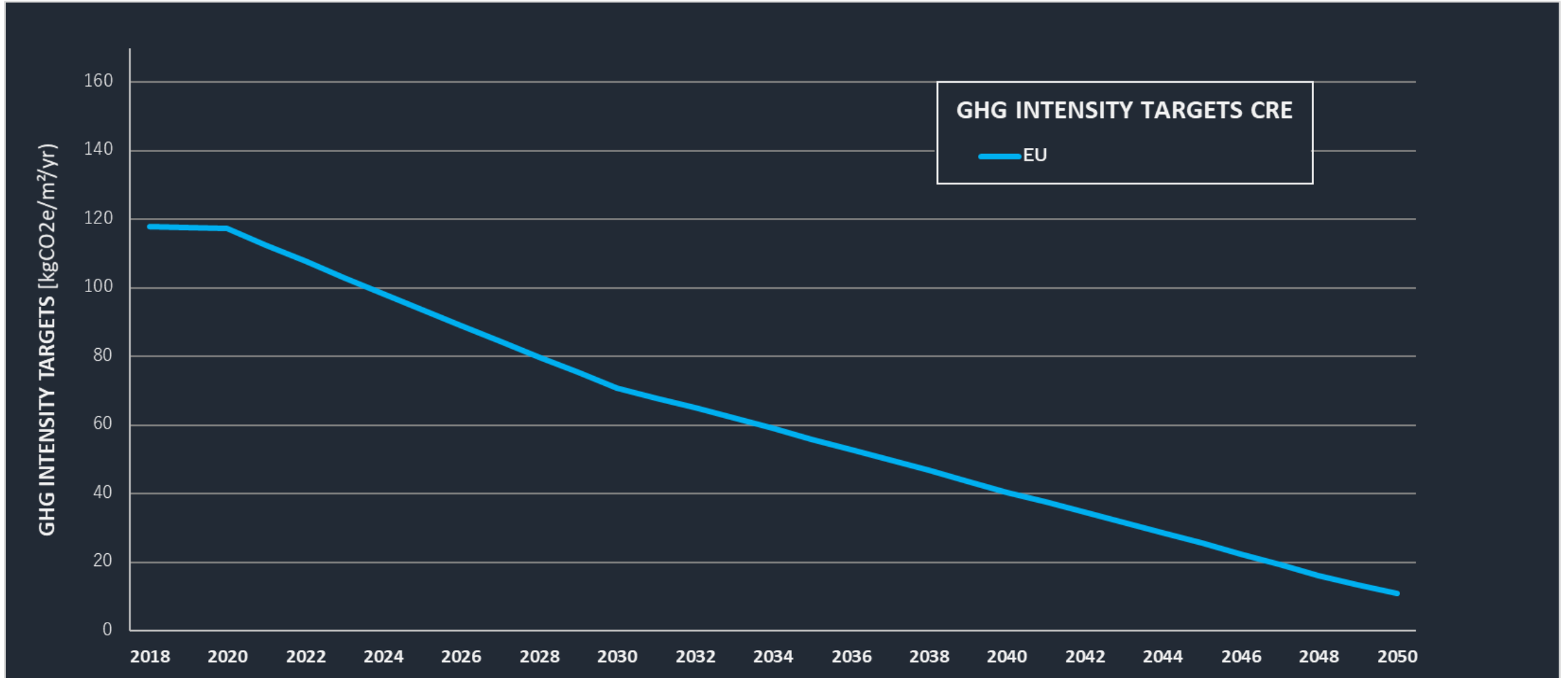
## EU COMMERCIAL REAL ESTATE – FROM ABSOLUTE TO INTENSITY TARGETS



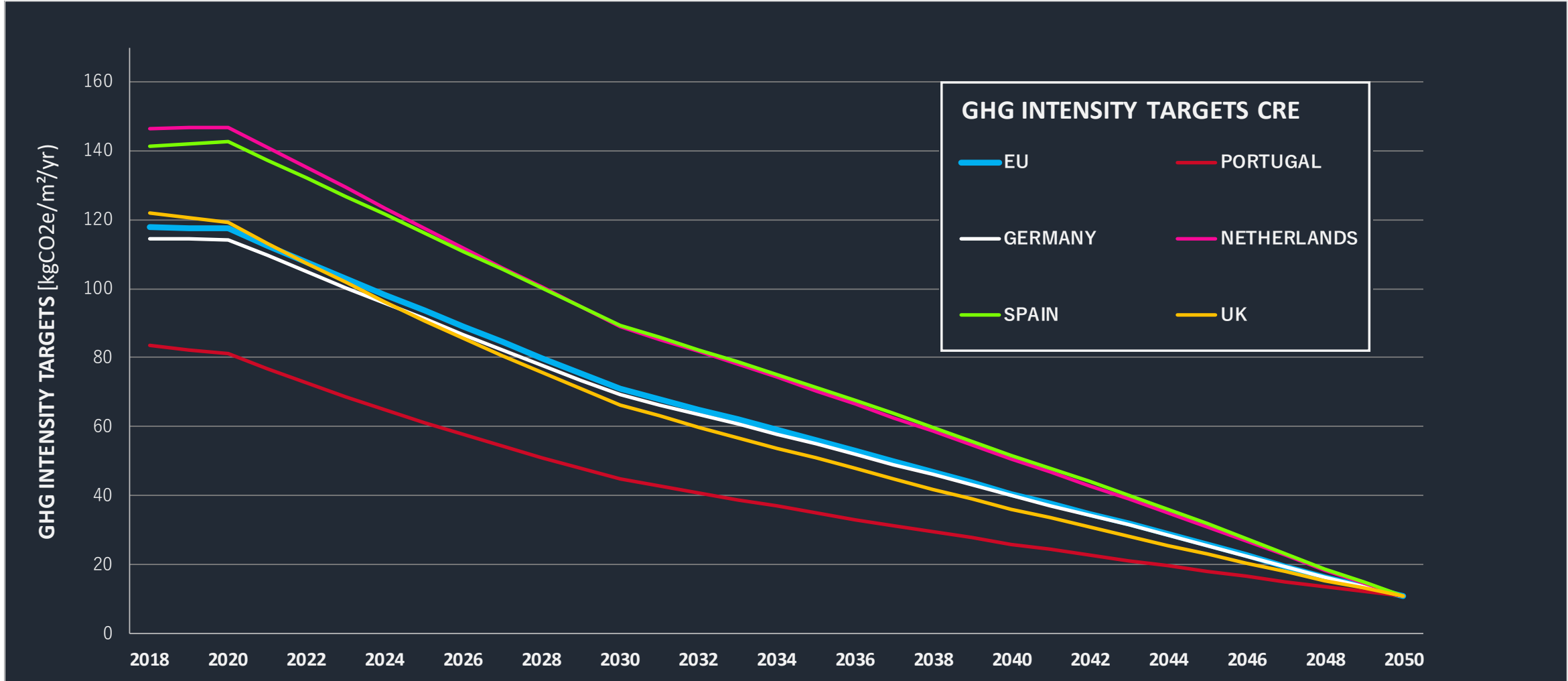
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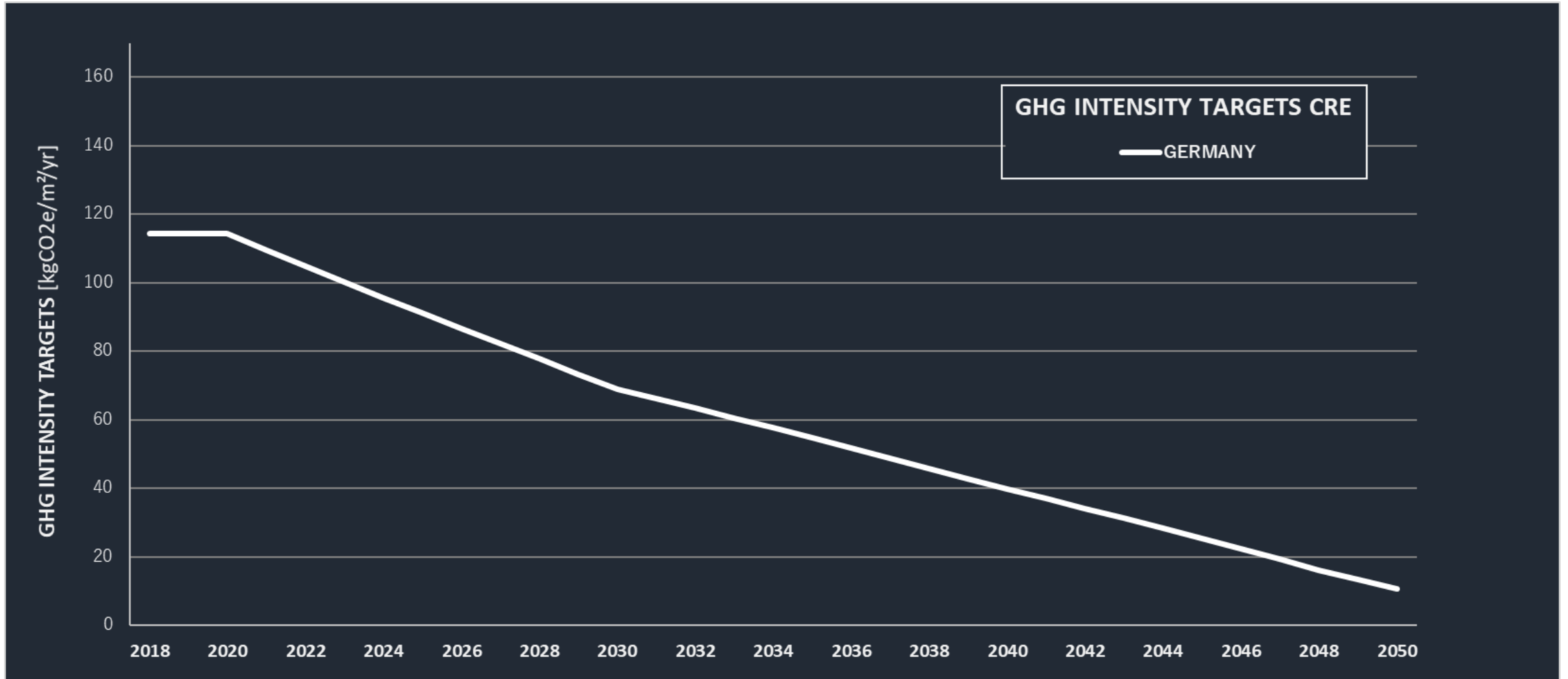
## EU COMMERCIAL REAL ESTATE – FROM ONE EU-WIDE TO COUNTRY-SPECIFIC TARGETS



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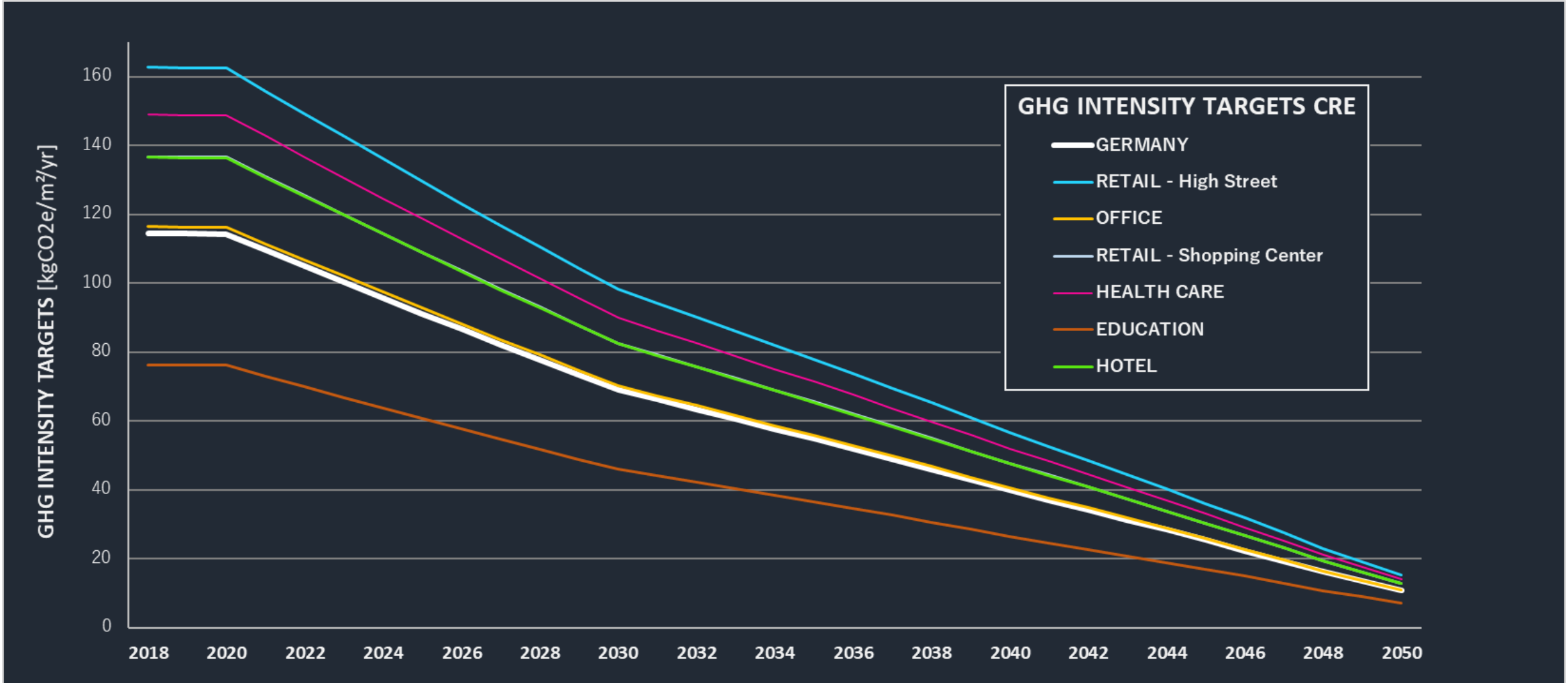


## DIFFERENTIATION OF BUILDING TYPES WITHIN EACH COUNTRY

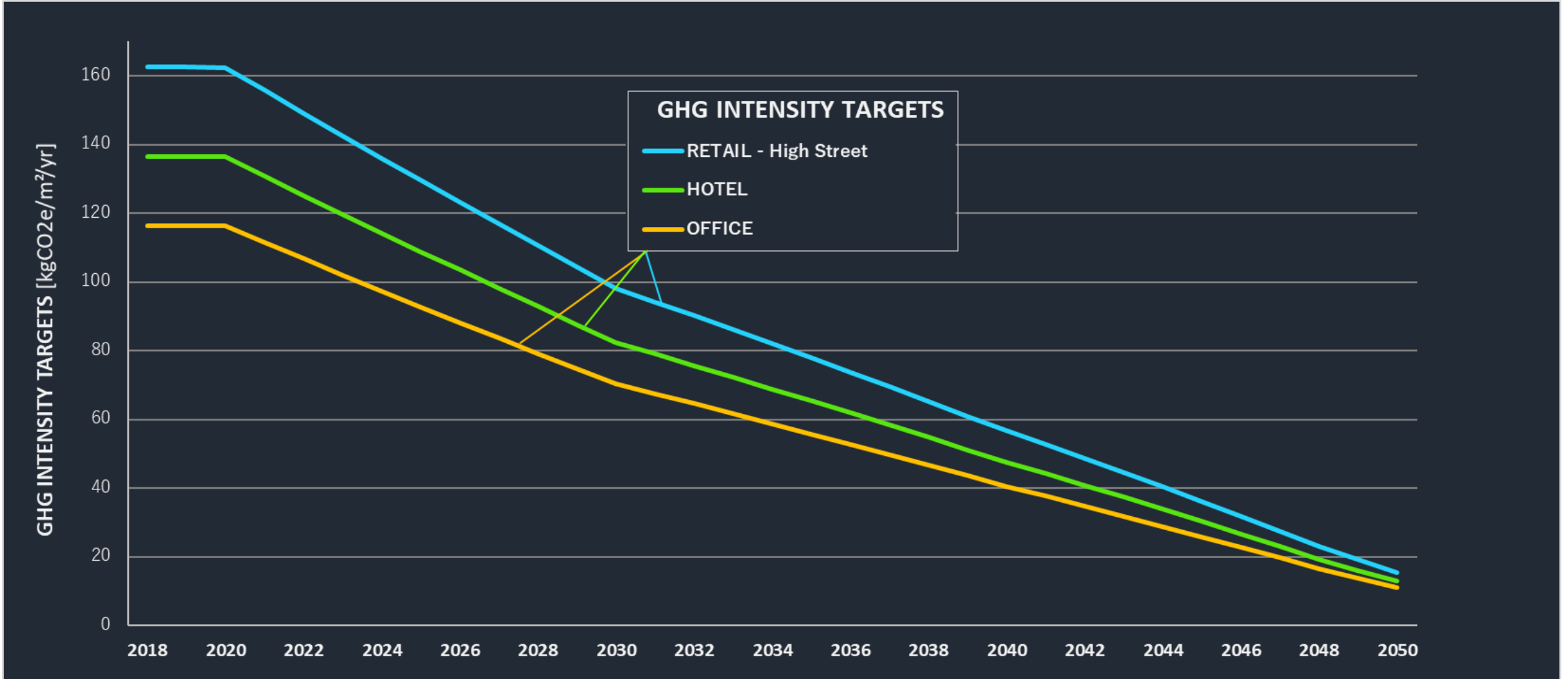




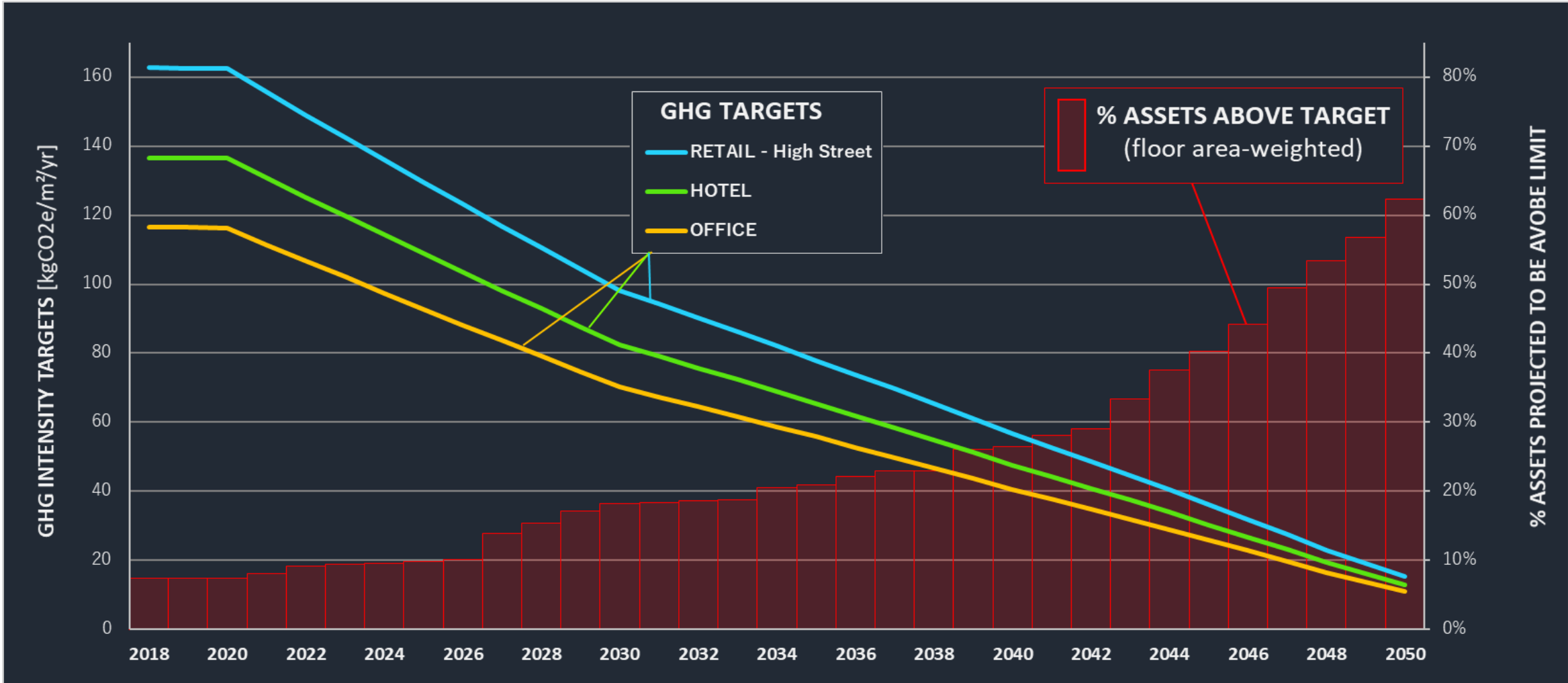
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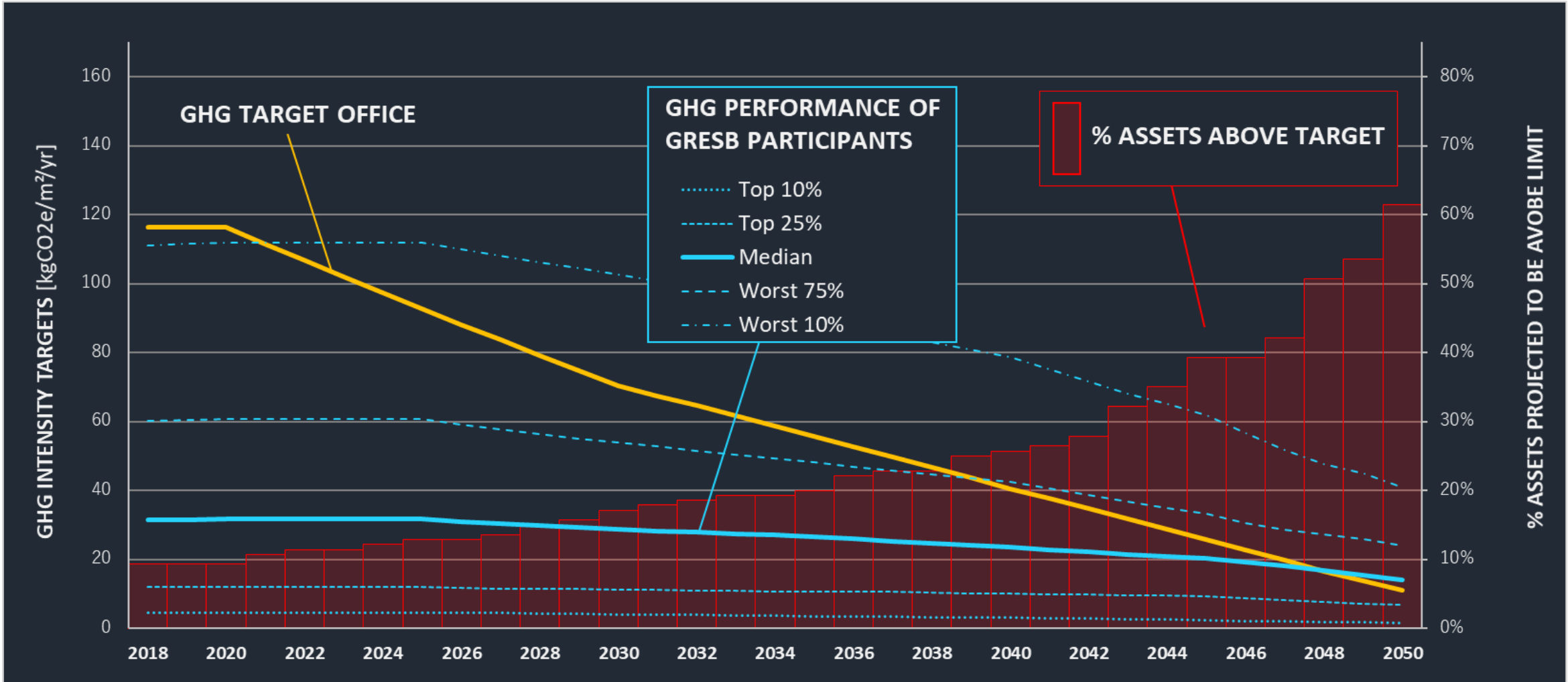
## CASE STUDY GERMANY



## GERMANY: CRREM DECARBONISATION TARGETS + GRESB PERFORMANCE



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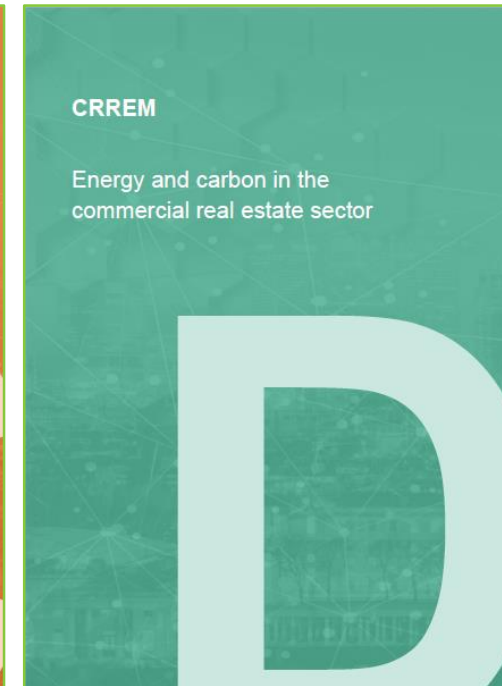
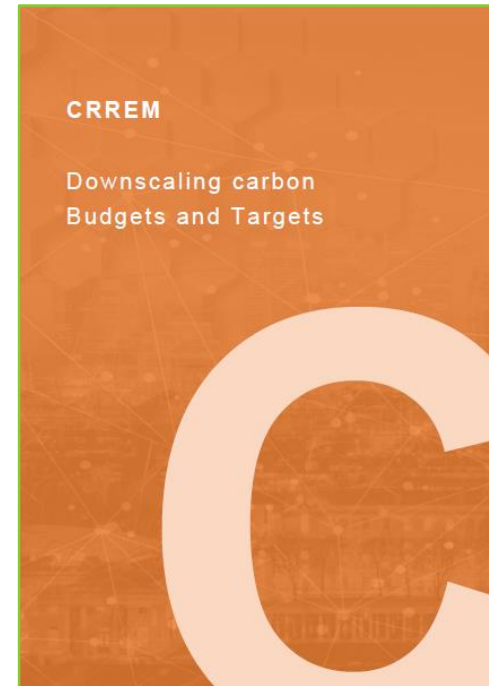
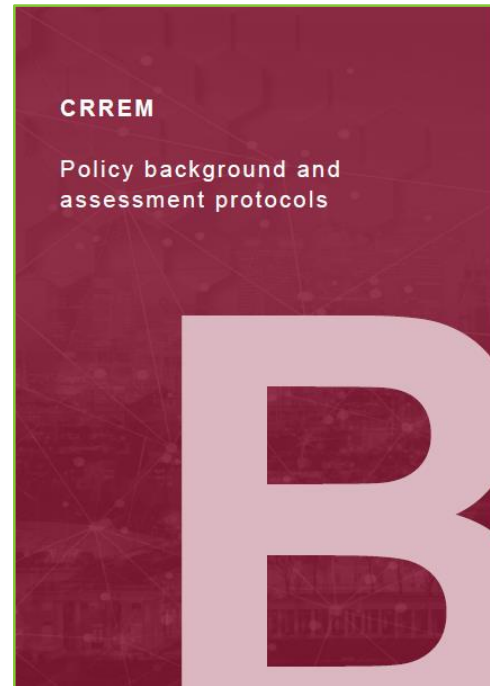
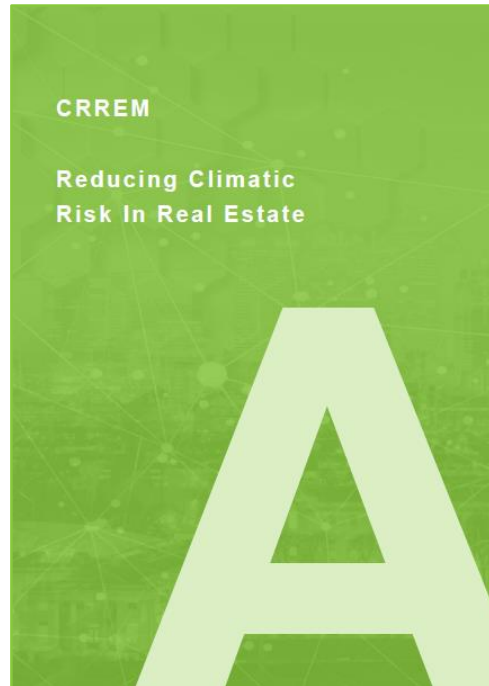
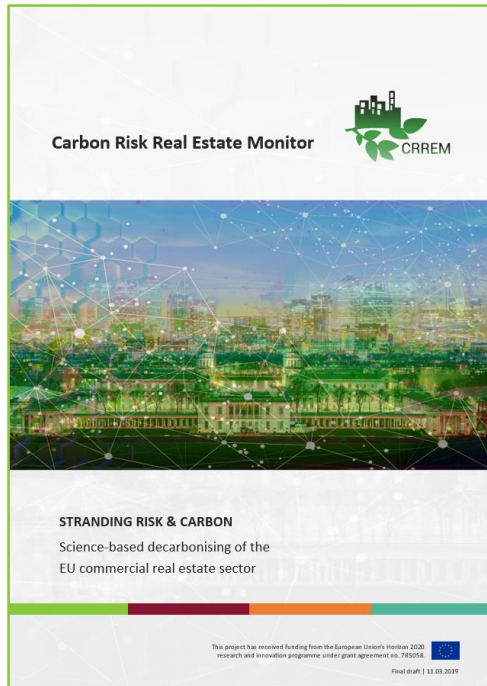


## STRANDING RISKS & CARBON

available on  
[www.CRREM.eu](http://www.CRREM.eu)

Science-based decarbonising of the EU commercial real estate sector

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## CONTACT

CRREM | CARBON RISK REAL ESTATE MONITOR



PROF. DR. SVEN BIENERT MRICS REV

IRE|BS INTERNATIONAL REAL ESTATE BUSINESS SCHOOL | UNIVERSITY OF REGENSBURG

sven.bienert@irebs.de

+49 941 943 6011

Universitätsstraße 31

93051 Regensburg



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