



# Towards a climate-proof building stock: Where are we now?

To avoid the worst climate crisis, Finnish institutional investors must shift towards low-carbon investment. Here is what some of them are currently doing to future-proof their building stock.

## PROJECT GOAL:

By 2020:

**75 %**

of Finnish institutional investors demonstrably shift towards low-carbon investment.

In 2017:

**13 %**

of institutional investors were well on the path.

In 2020:

**66 %**

of institutional investors are well on the path or even leading the way.

Source: Third scoring round report, LIFE Economise

2017: Based on interviews with 8 Finnish institutional investors in 2017. 2020: Based on the answers of 11 institutional investors to the 2020 responsibility survey for the Finnish real estate sector, conducted in collaboration with KTI.




While we are not quite there yet, there has been improvement during the project.

Let's take a closer look at some of the key elements in a climate-proof building stock, and where the institutional investors stand.

## COMMITMENTS AND TARGETS IN 2020

Commitments and targets for emission management	Total average %
We have committed to a climate-based emission reductions initiative e.g Science Based Targets	18
We have committed to another initiative which aims to emission reductions	27
We have defined the target level and timetable ourselves	36
Not yet	18

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- Leading the way
  - Well on the path
  - Started the journey
  - Not yet in the starting blocks

- 45 % are leading the way or well on the path
- 81 % are committed to reducing their emissions in one way or another
- only 18 % are basing their emission reductions on climate science - crucial in meeting the Paris Agreement goals.
- 18 % have not yet set any goals for emission reductions

## ENERGY EFFICIENCY IN 2020

### Strategy

Updated long-term repair plans as a part of improving energy efficiency	Total average %
All or almost all properties	55
Over 75 % of properties	9
50-75% of properties	36
Not in use	0

### Cooperation

Cooperation in energy efficiency	Property managers	Tenants	Property maintenance	Other service providers and co-workers	Total average %
Together defined targets and reporting	43	9	29	25	27
Continuous cooperation and guidance	50	63	50	58	55
Not yet but in the near future	7	18	7	8	10
No cooperation	0	9	14	8	8

- 64 % have a strategy for energy efficiency
- All respondents have long-term plans to improve energy efficiency in at least half of their property portfolio
- 82 % cooperate with their stakeholders in improving energy efficiency

## CLIMATE RISKS IN 2020

Preparing to the climate risks of properties	Managing flooding risks	Preparing for moisture stress	Carrying capacity of the ground	Increased cooling demand	Information security risk	Stranded assets	Total average %
Yes, for the whole or almost the entire real estate portfolio	36	45	18	9	9	36	26
In some of our properties	36	36	36	73	36	18	39
Not yet but in the near future	9	9	9	9	18	18	12
We have not prepared	18	9	36	9	36	27	23

- 65 % have prepared for climate risks in at least some of their properties
- 35 % are still not at all prepared for climate risks

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