

WHERE WE ARE ALREADY
INTRODUCING THE LABEL

RITTERWALD

Projects
pending



Gewobag, Germany



Clarion, UK

Ymere

Ymere, Netherlands



Vilogia, France



CONTACT

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certification process, access to the financial
market please contact:

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SUSTAINABLE-HOUSING.EU

RITTERWALD.EU

A PAN-EUROPEAN SUSTAINABILITY LABEL
FOR AFFORDABLE HOUSING COMPANIES



CERTIFIED ✓
SUSTAINABLE
HOUSING

DEVELOPED BY

RITTERWALD

A NEW MARKET FOR SUSTAINABILITY INVESTMENTS

Affordable housing has many social and environmental aspects. The label is the first certified tool to measure the positive impact of affordable housing companies. It makes the entire sector visible to the capital market and accessible to a broad range of investors as low risk asset class.

WHY A SUSTAINABILITY LABEL FOR AFFORDABLE HOUSING?

Growing Attention

Sustainability is increasingly drawing attention of the capital market. The capital market created impact investing opportunities and categorized projects into three segments: Green, Social and Sustainability. Affordable housing companies with their positive social and environmental impact qualify for the sustainability segment.

Impaired Market Access

Proving its positive impact is indeed an issue for the affordable housing sector. Thus, market access to impact investors is challenging for them although the lack of assets is currently the bottleneck for market growth.

QUALITY FEATURES OF THE LABEL



The label is applicable to housing companies of all sizes and legal forms in a wide range of European countries and jurisdictions.



The label aligns with the market standards, the Green Bond Principles and Social Bond Principles issued by the International Capital Market Association (ICMA).



The query and evaluation of a total of more than 30 individual criteria in the two categories Green and Social ensures thorough assessment of the sustainability profile of the respective housing company.

BENEFITS

For Housing Companies

- Highlight sustainability focus and communicate environmental/social commitments towards multiple stakeholders
- Simplified access to impact investing market through proof of sustainability
- Access to alternative financing products and diversification of investor base

For Investors/Lenders

- Simplified and validated access to new asset class for sustainable investments
- Simplified and validated identification of affordable housing providers for impact investing



SUSTAINABILITY IN THE CONTEXT OF AFFORDABLE HOUSING

Social Criteria

Tenants are strongly affected by activities of the housing company. Criteria reflects both the living conditions of tenants and the resident structure of a housing company:

- The housing company provides affordable housing to broad sections of the population
- The housing company provides affordable housing with rent levels below local market average
- The housing company enables an active involvement of its tenants
- The housing company allocates a significant portion of newly built dwellings for affordable housing
- The housing company provides socially sustainable surroundings with a special view to community development goals
- The housing company provides social activities for tenants

Green Criteria

Ecology is a major challenge for housing companies and needs to be implemented in different stages of a building's lifecycle—special attention must be given to the existing housing stock as it makes up for a majority of the stock and provide the greatest leverage for improvement

- The housing company is engaged in installation of renewable or alternative energy sources
- The housing company emphasizes a high energy efficiency of their new buildings
- The housing company increases tenants' awareness of energy consumption and reduction measures
- The housing company provides ecologically sustainable surroundings with a special view to community development goals

Economics

The label measures the positive impact of affordable housing companies. Thus, it is a social and environmental standard. It is not a substitute for financial due diligence or credit rating.

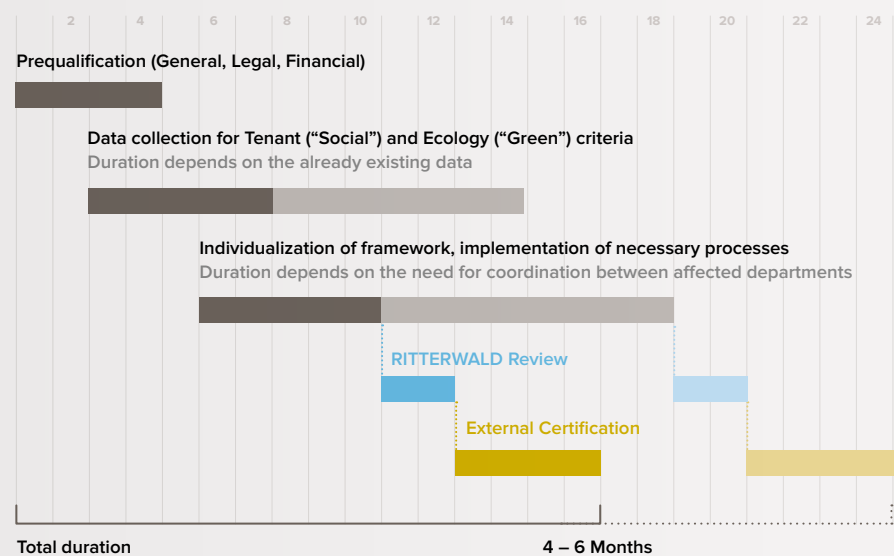
Meeting the UN's Global Goals



THE GLOBAL GOALS
For Sustainable Development

The United Nations have developed seventeen Global Goals for Sustainable Development (SDG) that have become benchmark goals for impact investing. Housing companies can potentially have a positive impact on at least 7 of them.

INITIAL CERTIFICATION PROCESS



LABEL REVIEW PROCESS

Annually:
Company Reporting
Conducting of annual impact and financial reporting

Annually:
RITTERWALD Review
Review of the annual reportings
Evaluation of improvements and needs / Granting of Review Opinion

Every three years:
Evaluation by Second Party
Re-evaluation by Second Party
Granting of External Certification
Approval (or withdrawal) of the label