ENGAGE Project Coordinator

Walther-von-Cronberg-Platz 2 60594

Frankfurt am Main

Germany

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European Banking Authority

Response submitted via online form

Subject: Consultation Paper on Revisions to the ITS on supervisory reporting (Commission Implementing Regulation (EU) 2024/3117) - Module on ESG Reporting

To whom it may concern,

The ENGAGE for ESG initiative[1] welcomes the European Banking Authority (EBA) Consultation on Consultation Paper on Revisions to the ITS on supervisory reporting (Commission Implementing Regulation (EU) 2024/3117) - Module on ESG Reporting, and would like to contribute to it from its standpoint as a consortium of expert entities in the area of sustainable finance, data templates implementation and reporting.

- European DataWarehouse GmbH (EDW) is an ESMA-designated Securitisation Repository and a Eurosystem repository for ABS, pools of additional credit claims.
- Hypoport B.V. (HYP) is a specialist IT company, developer of software solutions for the financial sector.
- Università Ca' Foscari (UNIVE) is a pioneer university in sustainable finance programmes and research.
- Unión de Créditos Inmobiliarios, S.A., Establecimiento Financiero de Crédito (UCI) is a specialist entity in sustainable financing for mortgages and loans in the Spanish and Portuguese markets.
- Nationale-Nederlanden Bank N.V. (NN Bank) is an innovative sustainable mortgage loan originator in the Dutch market.
- Dexai s.r.l. (DEXAI) is a consultancy company expert in compliance of new technologies with legal and ethical standards.

[1] More information about ENGAGE for ESG can be found at https://engage4esg.eurodw.eu/.

The ENGAGE Consortium would like to contribute to the Consultation, in particular, with regards to the scope of Template *D 02.00 – Climate Change Transition Risk: Loans collateralised by immovable property.*

Description of the ENGAGE for ESG initiative

ENGAGE for ESG is an initiative co-funded by the European Union and launched by the six institutions from across Europe mentioned above (the "**ENGAGE Consortium**") with the purpose of creating a standardised and harmonised disclosure framework for mortgages and renovation loans that contributes to the activation of energy efficiency investments for the residential building stock. The initiative is also contributing to the goals of the Renovation Wave and supporting the implementation of the Energy Performance of Buildings Directive recast (recast EPBD).

Since its inception in November 2022, the initiative has been focusing on developing standardised disclosure templates for mortgage and home renovation loans (ENGAGE Templates) in line with Regulation (EU) 2020/852 (the "**Taxonomy Regulation**") and Commission Delegated Regulation (EU) 2021/2139 (the "**Climate Delegated Act**") to facilitate the sustainability reporting for financial institutions and improve transparency vis-à-vis investors. In fact, the ENGAGE Consortium is enhancing existing loan disclosure frameworks based on the technical standards on disclosure requirements under the Securitisation Regulation (the "**ESMA Templates**") through a flexible system of add-on templates for various regulatory standards. These add-ons are market-designed and built upon the principes of transparency, data availability and governance.

The ENGAGE Templates version 1.2 were released in September 2025 and include the data elements that allow financial institutions to disclose the alignment of their mortgages and home renovation loans with EU Taxonomy requirements.

The ENGAGE Templates have been operationalised through a dedicated IT infrastructure, the ENGAGE Portal. ENGAGE Portal users are now able to evaluate ESG criteria and to use the infrastructure as a secure data room for sustainable disclosures, starting with the required disclosures to check the EU Taxonomy- alignment.

Two European lenders, Unión de Créditos Inmobiliarios, S.A. and Nationale-Nederlanden Bank N.V. have been submitting data to the ENGAGE Portal according to the ENGAGE Templates for Netherlands, Spain and Portugal since In 2026, three additional pilot institutions joined the initiative as ENGAGE Portal users: Onesto, FIDEO Gestion and Domivest. More institutions -including significant institutions- are expected.

Market participants have positively welcomed the ENGAGE Templates and Portal, in particular, with regards to the conversion of the regulatory requirements of the EU Taxonomy into concrete data fields.

The ENGAGE for ESG initiative has consolidated its position in the market and aims to become a widespread industry standard in 2025. By way of example, the ENGAGE Templates were showcased as a best practice by Climate Strategy & Partners in their report *Mortgage Portfolio Standards: The EPBD Delegated Act process can synchronise regulatory developments, climate initiatives, and EU technologies to offer a window into the future*[2].

In November 2024 the Hellenic Financial Stability Fund (HFSF) published its *Sustainability Report 2023*. In the report[3], the HFSF supports the ENGAGE for ESG initiative and urges Greek banks to join the initiative to support the increase of sustainable finance and promote better monitoring and measurement for banks' lending portfolios.

In May 2025 the Spanish Intellectual Property Register recognised the originality of the ENGAGE Templates, confirming their status as an original and protected intellectual creation[4].

Response to the Consultation

Template D 02.00 provides information on the distribution of real estate loans and advances and repossessed collateral, classified by primary energy use and EPC label of the collateral.

The template shall be reported by large institutions on semi-annual basis and other listed institutions and large subsidiaries on annual basis.

Institutions shall report the information referred to in template D 02.00 in accordance with the instructions provided for "*EU – CRFR3: Climate change transition risk: Loans collateralised by immovable property, energy performance of the collateral*" set out in Annex XL of Implementing Regulation 2024/3172.

Template D 02.00 adds a few additional elements to the Pillar 3 template, namely:

1. **Column 0015** - Loans with an improvement of the energy efficiency of the collateral compared with the previous periods
2. **Rows 0030** and **0110** – Part of a cover pool of covered bonds for total EU and non-EU exposures
3. **Rows 0040 to 0060 and rows 0120 to 0140** – Loan-to-Value buckets
4. **Column 0190** – Of which level of energy efficiency (EPC label of collateral) - estimated

[2] Report available at https://www.climatestrategy.es/en/informe_29.php
[3] Report available at https://hfsf.gr/en/hfsfs-esg-sustainability-report/
[4] Press release available at https://engage4esg.eurodw.eu/the-spanish-intellectual-property-register-recognises-the-originality-of-the-engage-templates/

With regards to Template D 02.00, the EBA raises the following questions:

- **Question 12: Do you have any views on the proposed Template D 02.00?**
  The ENGAGE Consortium welcomes the EBA's inclusion Column 0190, which improves transparency with regards to the data source and methodology of the EP score.

  For further accuracy and transparency, the clarification of the level at which the EP score (primary energy use) is reported would be advisable. In other words, it would be advisable to request the disclosure of whether the primary energy use is provided at building level or at building unit level.

  Furthermore, template D 02.00 uses -following the terminology of the recast EPBD- the term "primary energy use" for the measurement of the kWh/m2 per year, which corresponds to the primary energy demand (PED) value included in the Climate Delegated Act. It is crucial that consistency is achieved amongst the different financial regulatory frameworks.

  The ENGAGE Consortium recommends that the thresholds provided in columns b to g on the levels of energy performance are consistent with the recast EPBD and EU Member States' national implementation acts and national renovation plans. This will facilitate the reporting of the information according to the proposed template D 02.00.

  Finally, the ENGAGE Consortium takes the opportunity to mention that the ENGAGE Templates include some of the data points included in Template D 02.00. In this sense, the ENGAGE Templates provide detailed information about credit institutions' residential real estate loan portfolios' sustainability degree. This could be useful for the compilation of the EBA proposed D 02.00 through a data aggregation process, with the aim of mitigating the risk of greenwashing thanks to the possibility of verifying the ESG information at loan level.

- **Question 13: Do you have any comments on the inclusion of information on covered bonds?**
  The ENGAGE Consortium recommends that any ESG disclosure templates should rather be transaction agnostic and be applicable to any kind of transactions involving residential real estate mortgages.

  In this regard, the ENGAGE Templates have been designed to be neutral from a transaction structure, to enable their versatile use for a portfolio of (mortgage) loans, for a specific funding structure or for an unsecured green bond transaction. The Templates are also suited for covered bond assets, RMBS, mortgage and home renovation loan portfolios. In fact, given that covered bonds involve the same underlying assets as securitisations, the ENGAGE Templates propose a consistent reporting for the two funding instruments.

- **Question 14: Do you have any comments on the new column for EPC estimates?** The addition of column 0190 is highly welcome. In addition, to further ensure transparency, the methodology followed for the estimation of the EPC values could be requested, if available.

  In this regard, it is worth mentioning that field EREC8 of the ENGAGE Templates version 1.2 also foresee the distinction between measured ("official") or estimated EPC providing the following reporting options:

  a) EPC based on Automated Valuation Model (AVM), desktop or other methodology where there is no underlying documentation for the building (ESTM)
  b) Officially produced EPC based on the documentation relative to the specific dwelling obtained with the consent of the property owner or owners (OFIC)
  c) Other (OTHR)

  The EPC issuance date is also a relevant field that could be included, if available.

- **Question 15: To what degree do institutions consider assessing transitions in the energy performance of collateral (e.g., EPC label or energy performance score categories) to be relevant for evaluating the evolution of transition risk exposures and enhancing transparency on improvements in energy efficiency of CRE and RRE portfolios? Please indicate how such transitions are currently monitored for both existing collateral and newly originated loans.**

Typically, institutions rely on third-party providers to enrich the EPC information. The data in the EPC certificates is not consistent across jurisdictions[5]. For the sake of consistency across financial[6] reporting regimes, we recommend that competent authorities take the following actions:

a) Making the EPC open access in every country and region in the EU;
b) Aligning the acceptance of EPC estimates across the various financial sector regulatory regimes;
c) Creating incentives for reporting such information on a regular basis for banks and credit institutions.

[5] For more information, please read "The Babel Tower of EPC Ratings" here.
[6] As well as non-financial.

We remain at the EBA's disposal to elaborate on our response to the Revisions to the ITS on supervisory reporting (Commission Implementing Regulation (EU) 2024/3117) - Module on ESG Reporting and support the EBA in the process of enhancing ESG disclosure requirements.

Yours faithfully,

DocuSigned by:

Marco Angheben

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Marco Angheben

ENGAGE for ESG Coordinator, on behalf of The ENGAGE Consortium

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