

# Climate Report 2023

Recalibration of historical data

Realkredit Danmark  
April 2024

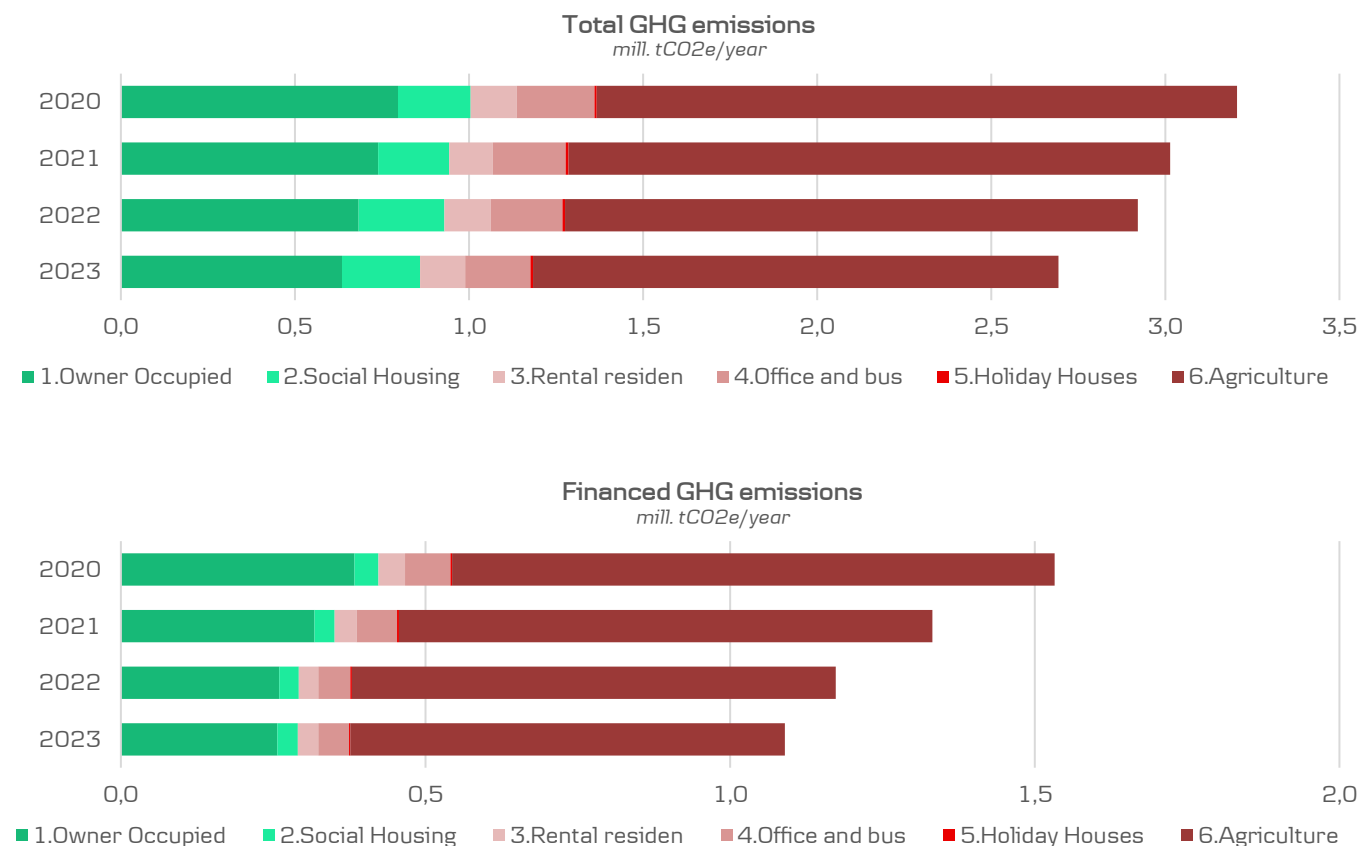


## Recalibration of historical data - model changes during the years make data incomparable

The emissions published in our previous reports cannot be directly compared against the emissions published in the Climate Report 2023 due to the fact that the methodology as well as data quality has improved and have been gradually implemented during the period. Therefore, Realkredit Danmark has recalibrated historical emissions, which makes it possible to focus on the actual change in emissions by eliminating the effect of model and data changes.

After recalibration, the development in Total emissions as well as Financed emissions have developed as shown in the illustrations on this page.

Recalibrated figures for the years 2020 to 2023 are shown on the following pages.



## Recalibration of historical data - updated tables

2023	Total CO <sub>2</sub> e (t)	Financed CO <sub>2</sub> e (t)	Total CO <sub>2</sub> e footprint (t/bn)	Financed CO <sub>2</sub> e footprint (t/bn)	Portfolio coverage (%)	Kg CO <sub>2</sub> /m <sup>2</sup>
<b>Capital centre S</b>	<b>750,653</b>	<b>251,395</b>	<b>2,904</b>	<b>973</b>	<b>96.6</b>	<b>15.2</b>
1.Owner Occupied	285,383	112,086	1,788	702	94.1	18.1
2.Social Housing	103,328	7,176	4,692	326	99.8	13.9
3.Rental residential	66,469	13,067	1,564	307	99.0	10.9
4.Office and business **	54,867	12,757	2,747	639	90.3	15.1
5.Holiday Houses	3,239	1,050	411	133	98.1	3.8
6.Agriculture*	237,366	105,259	36,710	16,279	100.0	-
<b>Capital centre T</b>	<b>1,789,403</b>	<b>800,012</b>	<b>4,465</b>	<b>1,996</b>	<b>96.1</b>	<b>13.6</b>
1.Owner Occupied	318,449	135,844	1,414	603	95.2	16.8
2.Social Housing	18,619	961	9,260	478	99.8	8.1
3.Rental residential	57,187	19,673	830	286	99.2	8.6
4.Office and business **	128,966	36,567	2,134	605	87.9	13.2
5.Holiday Houses	3,931	1,381	327	115	98.2	3.5
6.Agriculture*	1,262,252	605,585	39,204	18,809	100.0	-
<b>Capital centre A</b>	<b>51,248</b>	<b>15,774</b>	<b>1,012</b>	<b>311</b>	<b>99.4</b>	<b>10.2</b>
2.Social Housing	51,248	15,774	1,012	311	99.4	10.2
<b>Other reserves</b>	<b>101,444</b>	<b>22,608</b>	<b>4,832</b>	<b>1,077</b>	<b>98.3</b>	<b>7.2</b>
1.Owner Occupied	31,300	8,744	8,226	2,298	90.9	21.8
2.Social Housing	50,773	9,700	3,586	685	99.4	5.1
3.Rental residential	6,302	1,050	3,974	662	97.2	7.1
4.Office and business	3,781	757	3,487	698	90.7	8.3
5.Holiday Houses	214	42	959	187	98.6	3.6
6.Agriculture*	9,075	2,315	65,794	16,787	100.0	-
<b>Total</b>	<b>2,692,749</b>	<b>1,089,789</b>	<b>3,684</b>	<b>1,491</b>	<b>96.9</b>	<b>13.1</b>

\*) Agriculture is not calculated based on m<sup>2</sup>.

\*\*\*) The Portfolio coverage was erroneously reported as 100 in the original Climate Report 2023.

## Recalibration of historical data - updated tables

2022	Total CO <sub>2</sub> e (t)	Financed CO <sub>2</sub> e (t)	Total CO <sub>2</sub> e footprint (t/bn)	Financed CO <sub>2</sub> e footprint (t/bn)	Portfolio coverage (%)	Kg CO <sub>2</sub> /m <sup>2</sup>
<b>Capital centre S</b>	<b>837,702</b>	<b>278,581</b>	<b>3,143</b>	<b>1,045</b>	<b>96.5</b>	<b>12.6</b>
1.Owner Occupied	306,406	114,824	1,825	684	94.1	17.9
2.Social Housing	113,164	6,730	5,602	333	99.8	8.4
3.Rental residential	68,035	12,563	1,622	299	99.0	9.6
4.Office and business	60,611	13,618	2,909	654	90.1	11.7
5.Holiday Houses	3,306	1,047	397	126	98.0	3.7
6.Agriculture*	286,180	129,797	39,193	17,776	100.0	-
<b>Capital centre T</b>	<b>1,912,447</b>	<b>855,208</b>	<b>4,876</b>	<b>2,180</b>	<b>96.0</b>	<b>15.1</b>
1.Owner Occupied	339,897	134,662	1,513	600	95.1	18.4
2.Social Housing	21,648	994	9,500	436	99.9	7.3
3.Rental residential	58,607	18,173	927	288	99.1	11.1
4.Office and business	140,756	38,183	2,440	662	88.1	14.7
5.Holiday Houses	3,917	1,295	327	108	98.1	3.4
6.Agriculture*	1,347,622	661,901	56,328	20,392	100.0	-
<b>Capital centre A</b>	<b>55,149</b>	<b>14,619</b>	<b>1,184</b>	<b>314</b>	<b>99.4</b>	<b>11.6</b>
2.Social Housing	55,149	14,619	1,184	314	99.4	11.6
<b>Other capital centres</b>	<b>115,366</b>	<b>24,749</b>	<b>5,295</b>	<b>1,136</b>	<b>98.2</b>	<b>18.8</b>
1.Owner Occupied	36,333	10,278	7,538	2,132	91.3	25.2
2.Social Housing	56,274	9,962	4,099	726	99.3	16.6
3.Rental residential	7,085	1,102	3,884	604	97.2	15.2
4.Office and business	4,355	786	4,416	797	90.8	21.8
5.Holiday Houses	238	48	898	182	98.3	3.7
6.Agriculture*	11,080	2,573	68,473	15,898	100.0	-
<b>Grand Total</b>	<b>2,920,663</b>	<b>1,173,156</b>	<b>4,017</b>	<b>1,613</b>	<b>96.8</b>	<b>13.9</b>

\*) Agriculture is not calculated based on m<sup>2</sup>.



## Recalibration of historical data - updated tables

2021	Total CO <sub>2</sub> e (t)	Financed CO <sub>2</sub> e (t)	Total CO <sub>2</sub> e footprint (t/bn)	Financed CO <sub>2</sub> e footprint (t/bn)	Portfolio coverage (%)	Kg CO <sub>2</sub> /m <sup>2</sup>
<b>Capital centre S</b>	<b>989,379</b>	<b>413,048</b>	<b>3,360</b>	<b>1,403</b>	<b>95.7</b>	<b>17.5</b>
1.Owner Occupied	344,314	159,567	1,747	810	94.1	19.7
2.Social Housing	89,894	6,919	6,212	478	98.7	17.4
3.Rental residential	60,000	15,833	1,460	385	98.0	12.4
4.Office and business	64,513	20,870	3,020	977	89.2	17.5
5.Holiday Houses	3,626	1,511	379	158	97.8	3.8
6.Agriculture*	427,032	208,348	39,481	19,263	100.0	-
<b>Capital centre T</b>	<b>1,853,124</b>	<b>873,223</b>	<b>5,021</b>	<b>2,366</b>	<b>95.7</b>	<b>15.1</b>
1.Owner Occupied	352,781	145,616	1,716	708	94.9	18.4
2.Social Housing	20,886	2,666	3,021	386	98.7	10.5
3.Rental residential	57,367	19,471	1,035	351	98.6	9.3
4.Office and business	140,157	44,166	2,364	745	88.0	14.5
5.Holiday Houses	3,709	1,289	332	115	98.1	3.2
6.Agriculture*	1,278,223	660,016	41,718	21,541	100.0	-
<b>Capital centre A</b>	<b>42,239</b>	<b>12,964</b>	<b>1,280</b>	<b>393</b>	<b>99.1</b>	<b>10.4</b>
2.Social Housing	42,239	12,964	1,280	393	99.1	11.8
<b>Other capital centres</b>	<b>128,433</b>	<b>32,340</b>	<b>6,057</b>	<b>1,525</b>	<b>97.4</b>	<b>9.7</b>
1.Owner Occupied	41,799	12,339	7,871	2,324	91.6	23.4
2.Social Housing	51,269	10,688	4,014	837	98.8	6.7
3.Rental residential	7,032	1,192	4,656	789	95.4	8.4
4.Office and business	5,182	1,053	4,658	947	89.2	9.5
5.Holiday Houses	293	64	938	204	98.2	3.8
6.Agriculture*	22,858	7,004	124,924	38,278	100.0	-
<b>Grand Total</b>	<b>3,013,175</b>	<b>1,331,575</b>	<b>4,198</b>	<b>1,855</b>	<b>96.2</b>	<b>15.2</b>

\*) Agriculture is not calculated based on m<sup>2</sup>.

## Recalibration of historical data - updated tables

2020	Total CO <sub>2</sub> e (t)	Financed CO <sub>2</sub> e (t)	Total CO <sub>2</sub> e footprint (t/bn)	Financed CO <sub>2</sub> e footprint (t/bn)	Portfolio coverage (%)	Kg CO <sub>2</sub> /m <sup>2</sup>
<b>Capital centre S</b>	<b>988,638</b>	<b>460,100</b>	<b>3,674</b>	<b>1,710</b>	<b>95.7</b>	<b>18.6</b>
1.Owner Occupied	348,324	183,962	1,930	1,019	94.1	20.9
2.Social Housing	90,221	7,901	6,581	576	98.7	18.0
3.Rental residential	59,712	17,606	1,641	484	97.9	13.5
4.Office and business	63,635	22,824	3,260	1,169	89.1	18.9
5.Holiday Houses	3,344	1,617	385	186	98.0	3.7
6.Agriculture*	423,402	226,190	41,098	21,955	100.0	-
<b>Capital centre T</b>	<b>2,045,691</b>	<b>1,022,828</b>	<b>5,312</b>	<b>2,656</b>	<b>95.7</b>	<b>15.7</b>
1.Owner Occupied	396,870	182,441	1,834	843	95.0	19.0
2.Social Housing	28,861	5,844	2,866	580	98.8	11.4
3.Rental residential	64,700	24,486	1,212	459	98.6	10.0
4.Office and business	151,615	49,869	2,519	828	88.0	15.1
5.Holiday Houses	3,962	1,548	350	137	98.2	3.2
6.Agriculture*	1,399,681	758,639	41,468	22,476	100.0	-
<b>Capital centre A</b>	<b>35,861</b>	<b>12,512</b>	<b>1,302</b>	<b>454</b>	<b>99.0</b>	<b>13.0</b>
2.Social Housing	35,861	12,512	1,302	454	99.0	13.0
<b>Other capital centres</b>	<b>136,413</b>	<b>37,492</b>	<b>5,672</b>	<b>1,559</b>	<b>97.2</b>	<b>10.3</b>
1.Owner Occupied	50,394	16,736	7,373	2,448	92.1	23.9
2.Social Housing	54,213	13,331	3,991	981	98.7	6.8
3.Rental residential	8,041	1,663	4,645	961	95.6	8.9
4.Office and business	7,314	1,488	5,819	1,184	88.3	12.3
5.Holiday Houses	352	97	858	236	98.3	3.7
6.Agriculture*	16,099	4,177	69,239	17,965	100.0	-
<b>Grand Total</b>	<b>3,206,602</b>	<b>1,532,932</b>	<b>4,847</b>	<b>2,317</b>	<b>96.1</b>	<b>15.9</b>

\*) Agriculture is not calculated based on m<sup>2</sup>.