



Quality of life in the built environment

Build

Denmark has a population of almost 6 million people. About 1,400 cities and more than 4 million buildings form the setting for our everyday lives. This is where we live, work, go to school, meet with friends, do sports, go to the cinema, and transport ourselves around. This is where we live our lives.

And this is where Realdania is working to make a difference. By supporting small and large projects throughout the country, we continuously contribute to improve the setting for everyday life in Denmark.

Our goal is to improve the quality of life in the built environment.

People

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Cities

le

The bridge Little Langebro is used by cyclists and pedestrians and connects the central city and Vester Voldgade with Langebrogade and Amager. The bridge was a gift from Realdania to the city of Copenhagen and it contributes to the development of the harbour and the area around BLOX. BLOX is a new building on the harbour owned by Realdania and the home of Danish Architecture Center and the hub for sustainable urbanization, BLOXHUB.



We are for everyone

Realdania is a fully self-endowed philanthropic association with about 175,000 members. We work for the common good to benefit everyone in Denmark by supporting projects all over the country. The money that we grant to projects comes from the return on our investments.

Realdania's field of work is the built environment. This includes both big cities, towns, and villages as well as urban spaces, parks, new buildings, and historic buildings. It also includes the many activities and processes that relate to the built environment, such as construction, architecture, restoration, urban development, and spatial planning – in rural areas and in cities.

We know that physical environments are of major importance to people's lives. They influence our everyday

lives, our health, and our relationships with each other. We want to help create settings which in a number of different areas affect people's lives in a positive way.

We believe we make a bigger difference when we work in collaboration with others, and this is why partnerships are such an important part of our way of working.

Since 2000 Realdania has supported 4,500 projects all over Denmark.

Together, we can achieve more

Collaboration is a central part of Realdania's way of working with philanthropy. We believe that partnerships with the right actors relevant to a particular issue provide the best, most anchored, and most efficient solutions – whether it is in small local projects, in larger efforts, or, especially, when we work to solve some of the complex challenges facing society.

Our partners include the national government, municipalities, foundations, associations, private businesses, researchers, and dedicated individuals or groups at local level. As a philanthropic association we believe strongly in our role as convener for all the relevant actors around any project we are involved in.

We also consider it an important task to share the knowledge and experience gained through our work. Accordingly, it is an important part of our strategy to share knowledge both in professional and non-professional circles – for example to our members and to the general public. We believe that this helps to increase the impact of our philanthropic efforts, because in this way, each effort can inspire and benefit others.

We work ambitiously to reach our goals, and we want our partners and the outside world to experience us as competent, trustworthy, respectful, and accommodating. In our philanthropic work, we aim to create



“When solutions and knowledge spread like ripples in the water, the effect is greater than that of the individual effort.”

Jesper Nygård
CEO

positive development and change through innovation, collaboration, and the necessary risk tolerance. It is important to us that our efforts are rooted in the places and the everyday life where we wish to create value. We ensure this through networks, mutual inspiration, and co-creation with the many stakeholders throughout the country that we work with on a daily basis.

Social responsibility

Realdania take responsibility for a positive and sustainable development of society – both in our philanthropic work, in our investment activities, and in our work as a whole. If we are to create a more sustainable world, we all have to take responsibility and work together.

Realdania's work is inspired by the 17 UN Sustainable Development Goals and the 10 Global Compact principles, which we committed to when joining as a civil society actor in 2011. The principles are based on internationally recognised conventions on, among other things, human rights, labour rights, the environment, and anti-corruption.

We work with social responsibility in our core activities, because we believe that this increases their overall effect – both when we work philanthropically, when we invest, when we act as developer, and in our daily operations.



A new theatre in Hjørring in the northern region of Jutland has become a center for both professional theatre and music and for the young talent in the area.

3

Realdania's
three overall goals

We are here for present and future generations

It is our ambition to make a difference for people – now and in the future. We apply a long-term perspective, when we invest our capital, in the work of the association, and in our philanthropic efforts. This means that we aim to keep our equity stable, and that we have a long-term investment horizon. It also means that in our philanthropic work, we enter into long-term projects and difficult agendas. And as an association, we work to maintain a large number of members who are interested in the work that we do.

We promote sustainable development

We want to contribute to sustainable development throughout Denmark. We take a broad view of sustainability and consider both economic, social, environmental, and cultural aspects. In this way, we aim to support positive development in large and small cities and towns across the country, to create sustainable solutions in the field of construction, and to support dedicated civil society actors and new physical environments for community development.

We promote new knowledge and innovation

We want the knowledge and solutions that arise from our philanthropic efforts to be of benefit to anyone interested. For that reason, we are constantly working to develop and disseminate knowledge about cities, housing, new construction, and the built heritage, among other things. And we fund research and innovation projects within the built environment. If our knowledge and solutions spread like ripples in the water, the effect can reach beyond the scope of the specific, isolated effort.



○
The harbour in Aarhus. The old industrial harbour has been transformed into a meeting point for people and for activity. A completely new central gathering place has been created – within the library Dokk1 and outside on the surrounding squares. This includes the 12,000-square-meter harbour space that accommodates small everyday communities as well as large events with thousands of people.

The overall goal of Realdania's philanthropic work is to increase the quality of life and improve the settings of everyday life in Denmark.

We aim to make a difference throughout the whole country with our philanthropic, non-profit contribution to society. We work with a variety of types of projects and tools – depending on the task and the challenge.

Sometimes we initiate large-scale efforts in specific areas. At other times, large or small projects may be initiated by dedicated locals and communities.

Realdania contributes with financial support for both small local projects, often carried out by dedicated individuals or groups at local level, and for larger physical projects of local, regional, or national importance. We also seek to enter into major efforts to help solve difficult challenges in society in which the built environment plays a role.

We make use of a wide range of tools in our philanthropic work. Sometimes, we receive an application and support a specific project. At other times, we launch a nationwide campaign in which municipalities can seek funding for a particular type of action – whether it is to improve the indoor climate in schools or to strengthen the larger towns in rural areas. In the case of difficult societal challenges – such as those in socially disadvantaged neighbourhoods – we often enter into long-term strategic partnerships with others to address them.

Realдания has two subsidiaries, Realдания By & Byg and Bolius, both of which contribute to realising Realдания's purpose.

Realдания By & Byg develops innovative buildings, areas, and neighbourhoods and preserves historic buildings in a sustainable way. The company works on the basis of Realдания's philanthropic strategy through philanthropic investment and ownership. This might be through ownership of a collection of historic buildings that represent the development of Danish building culture through more than 500 years, and which are rented to private individuals and businesses. Or it might be through construction of innovative buildings to inspire home-owners or climate solutions to protect from rise in sea level to inspire Danish municipalities.

Bolius offers homeowners and residents independent knowledge, guidance, and inspiration for their homes on bolius.dk, in the magazine Bolius, and on social media. The goal is to help residents and owners achieve better solutions and higher quality in their homes, increasing their quality of life. Bolius also helps to disseminate the knowledge and solutions that emerge in the many initiatives and projects in which Realдания is involved.

6

goals

4

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5

All of our efforts must support our philanthropic strategy and one or more of its six goals. There must also be a clear philanthropic task – a problem that neither the private market nor the public sector on their own is handling.

projects

500

Our 6 philanthropic goals

Quality of life and the built environment

Realdania supports large and small initiatives across the country. Common to them all is that they support our six philanthropic goals and our overall mission to improve the quality of life through the built environment.

We strive to solve societal challenges in which the built environment plays an important role for the quality of life.

In these pages, you can read descriptions of the philanthropic goals. In the circles, you can see some of the larger initiatives we have initiated, and above them, in the pictures, you can see some examples of specific projects.

UN Sustainable Development Goals

Our philanthropic goals reflect both global, national, and local challenges in which the built environment has an impact on the quality of life. Denmark shares a number of challenges with countries around the world, such as climate change, urbanisation, and the need to create

more sustainable construction and more sustainable development for large and small cities.

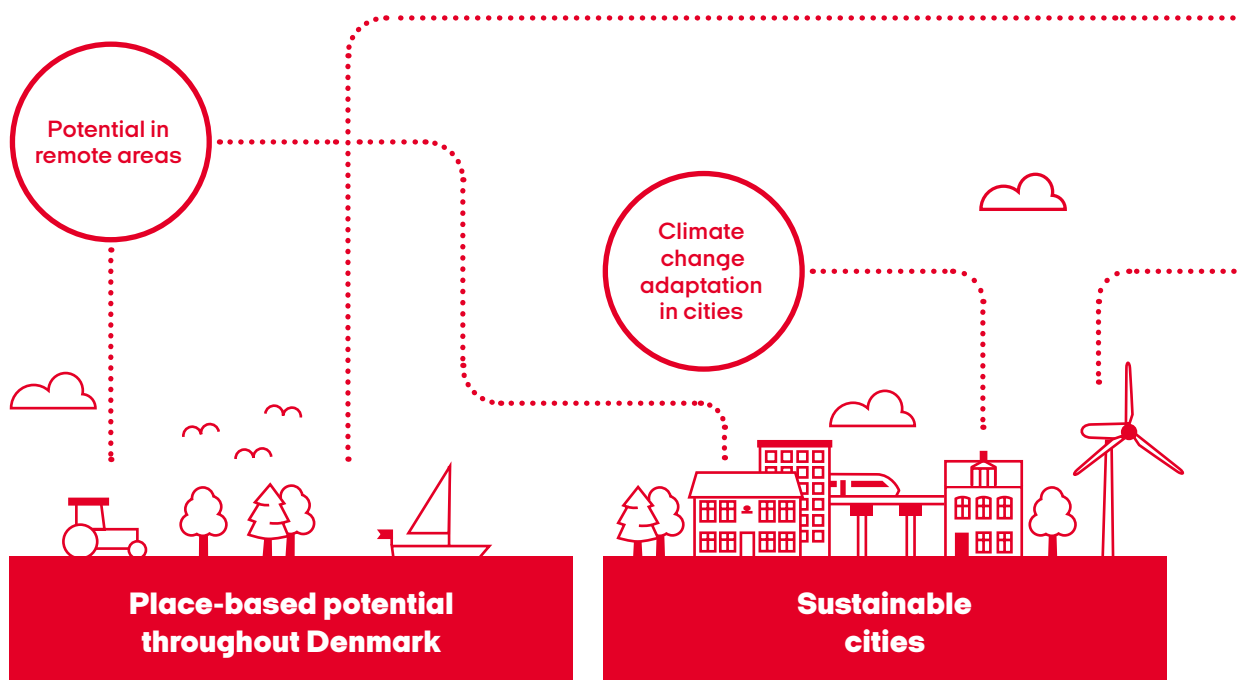
For this reason, it is important, that our efforts contribute to the global goals set by the UN. Six of the UN Sustainable Development Goals address Realdania's field of work and are a supplement to our philanthropic goals.





^ **More and better options** in socially disadvantaged residential areas. This is the goal of 'Cities in balance'. In collaboration with municipalities and housing organisations, we are developing comprehensive plans for three residential areas in different parts of Denmark.

< **The Wadden Sea Centre conveys** the unique and UNESCO-protected nature and wildlife to people of all ages. The modern building with straw covering both the facades and the roof seems almost to grow directly out of the ground – as part of nature itself.

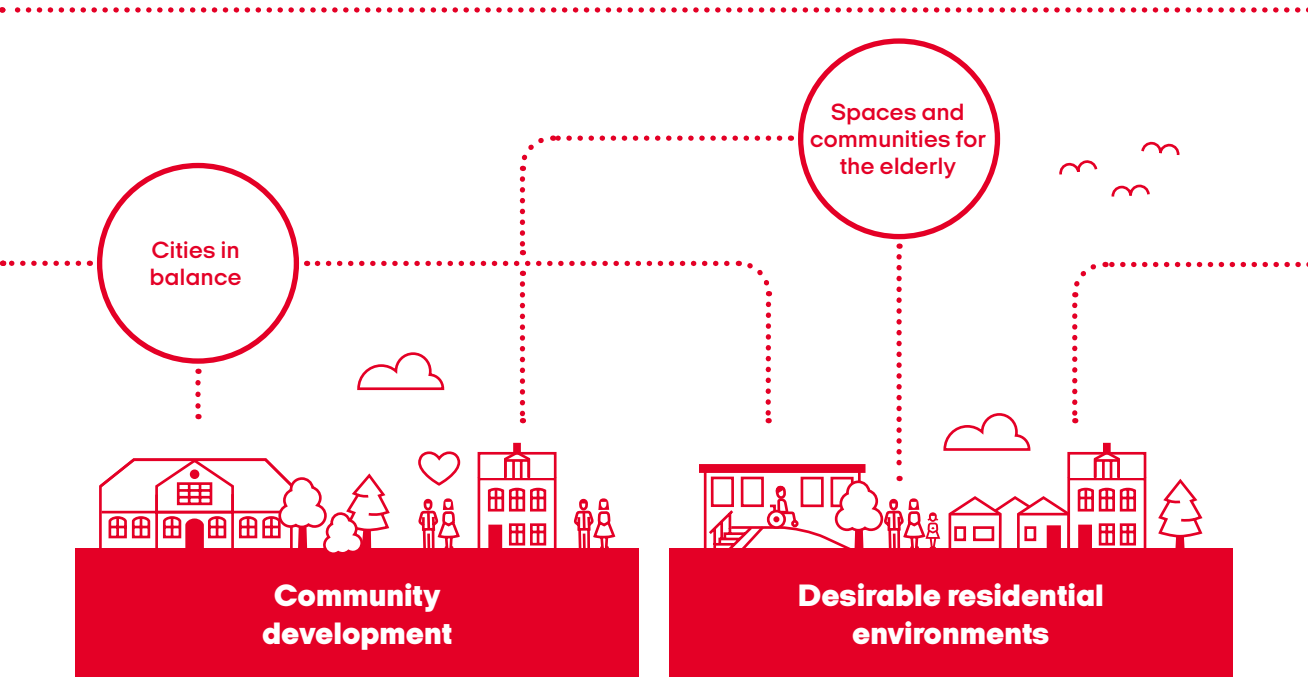


Realdania aim to help make it attractive to live in, work in, and visit areas outside the largest towns and cities. Therefore, Realdania works to adapt, enhance, and renew areas challenged by societal development by harnessing local, place-based potential.

Realdania aim to contribute to developing more sustainable cities that support people's lives and well-being.

> In rural areas throughout the country, **Realdania** contributes to the development of village clusters and to creating strong central towns with a lot of life and activity.

✓ **Maltfabrikken in Ebeltoft** was closed in 1998. Now it's transformed into a new meeting place, that is filled with creative businesses and culture.



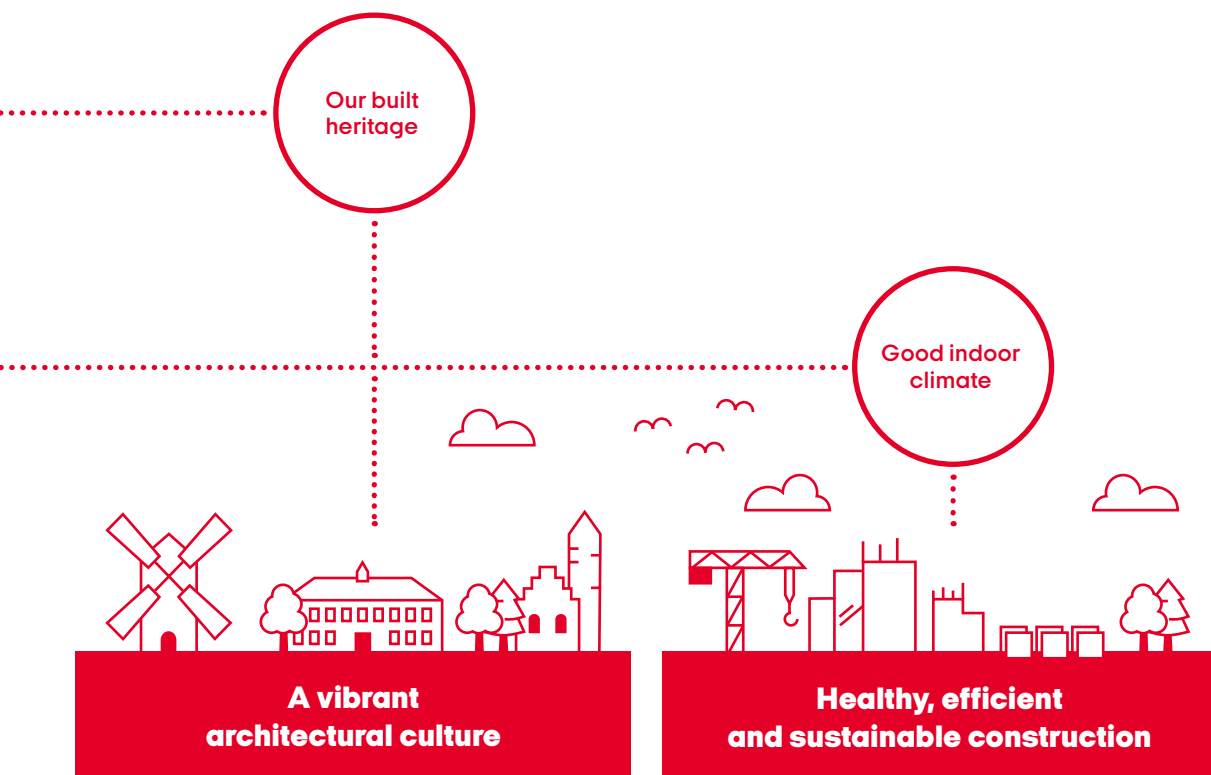
Realdania aim to strengthen the physical environments and meeting places that foster social relationships and inclusive and equal communities.

Realdania aim to improve housing and residential environments by developing existing and new ways of living, improving physical conditions, and communicating knowledge about housing.



^ **Elderly people living in senior cohousing** experience higher quality of life and stronger neighbour relations. Realdania's initiative 'Spaces and communities for the elderly' aims to kickstart the construction of new senior cohousing – in collaboration with private pension funds and social housing organisations.

> **BaneGarden** is a green oasis in the middle of Copenhagen. In some old barns and around the area you will find a new community with small businesses, which invite the visitor to experience culture, gastronomy, and ecology.



Realdania aim to contribute to a more vibrant architectural culture by providing good examples within architecture, preservation, and development of the built heritage, as well as applicable knowledge about building culture.

Realdania aim to develop, demonstrate, and communicate innovative solutions within construction in order to create a more efficient construction industry with a focus on added value, as well as more sustainable and healthier buildings to support our everyday lives.



Maltfabrikken in Ebeltøft is both very old and brand new. Founded as a malting house in 1861 and closed down in 1998, the old factory was falling apart and facing demolition when a group of local people decided to save its iconic red buildings and transform them into a centre for cultural and creative activities. With the help of Realdania and others, Maltfabrikken was reopened in 2020.

Globally speaking

Many of the major issues that we face today are global in nature and require international collaboration. This is why – while Realdania mostly supports projects in Denmark – we also work with international partners and organisations on initiatives that have a positive impact for Denmark.

C40 Cities

The fight against climate change requires urgent action, and we believe that cities are some of our best change agents. This is why we have entered into partnership with C40 – a global network of mayors from the world's biggest cities working together to reduce greenhouse gas emissions and increase cities' resistance to climate change. Realdania has been a strategic partner since 2014 and supports the city-network in 2020-2025.

C40 is created by cities for cities to share experiences and good practice on climate action across national borders. A central tool for C40 is the Deadline2020-programme for climate action planning to meet the goals in the Paris agreement.

Copenhagen is member of the network and the city also houses a C40-office, which is part of BLOXHUB – an innovation hub for sustainable urbanization.

The hub is established by Realdania, the Ministry for Industry, Business and Financial Affairs and the City of Copenhagen and it is placed in the building BLOX – owned by Realdania.

DK2020

With the project DK2020 Realdania, together with Local Government Denmark [KL], the five regions of Denmark, C40 and the green think-tank CONCITO bring C40's Deadline2020-programme to Denmark and launch the first national municipality-driven project with the goal of meeting the climate goals in the Paris Agreement.

Copenhagen is one of the world's most innovative and green cities – and a C40 innovator city. Along with Bloomberg Philanthropies (US) and Children's Investment Fund Foundation (UK) Realdania has since 2013 been a funding partner in C40 Cities.



The project supports ultimately all Danish municipalities with developing climate action plans based on C40's Climate Action Planning Framework, delivers technical assistance and facilitates inter-municipal cooperation on climate action and solutions. The experiences from the Danish municipalities will be documented and shared with not only C40 cities via C40's Knowledge Hub, but globally with all cities and

municipalities as part of the Race to Zero Campaign under the UNFCCC. The ambition is to inspire 1,000 cities per year until 2030 to follow the Deadline2020 process to develop action-oriented climate plans, focusing on reducing greenhouse gas emissions from all sectors within a municipality's geographical area while also adapting to climate risks from the already changing climate.

We are an association

Realdania is an association with representative member democracy. This gives us a unique responsibility, while support from members all over the country strengthens our work.

Realdania has about 175,000 members, but our philanthropic work benefits everyone in Denmark. We support small and large projects both in rural areas and in cities – with a focus on people and new opportunities. Small local projects initiated by local enthusiasts can provide immediate quality of life. Other efforts contribute to solving complex issues in society, where the built environment is part of both challenge and solution – for example when we work to secure coastal cities against rising sea levels.

Everyone who owns real estate in Denmark can join Realdania for free. This also applies to legal entities such as companies, social housing associations, and cooperative housing associations. We have members across the country.

Our members have a broad interest in the built environment. They can stay informed about Realdania's work through the newsletter and at election meetings. They receive special offers and can participate in a wide range of events throughout the year – from tours and lectures to debate meetings and family events.

The member democracy is an important part of Realdania's foundation and history. Realdania's members elect the members of the board of representatives – the association's supreme authority. The board of representatives approves among other things the articles of association and the annual reports.

The board of representatives elects the board of directors, which in turn appoints the executive management. The board of representatives oversees that the board of directors and the executive management comply with legislation and work in accordance with Realdania's articles of association, goals, and strategies.



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**Being an association
is very important to us.
It is a strong part of
our foundation and
of our history.**

Lars Krarup
Chairman of the board of directors

Covered in burnt bricks, **Kornets Hus** rises on a cornfield in the North of Jutland. The ambition is to excite and enrich children and adults - professionals and amateur bakers - with knowledge, social relations and new taste experiences. The building's activities are clearly reflected in the architecture, as the house looks like both a traditional Danish farm and an old-fashioned baking oven seen from the outside.



2.9 billion EUR

Since 2000, Realdania has supported philanthropic projects with a total of EUR 2.9 billion on the basis of the return on our non-philanthropic investments. During the same periode the association has paid **EUR 0.7 billion in taxes.**

A long-term investment strategy

Realdania's philanthropic activities is funded by the non-philanthropic investments. We strive to protect and maintain our equity in order to benefit current and future generations.

The return on our non-philanthropic investments creates the basis for the philanthropic efforts, for our association and member activities, and for the daily operations of Realdania.

We invest our assets with the goal of maximising returns in the long term within the risk limits. This requires fully developed risk management processes and detailed contingency plans.

The goal is to keep Realdania's grants at a stable level – in any financial market environment – enabling us to continue to contribute to the development of our society through our philanthropic work within the built environment.

Our non-philanthropic investments are based on solid investment processes and thorough analyses. We have a clear structure for decision making in which the strategic, tactical, and operational level are divided between the board of directors, the executive management, and the investment team.

We are a responsible investor and have implemented responsible investment policies which is based on international conventions and legislation.

Realdania have focus on ethical considerations and initiatives in connection with our investment activities. Therefore, we include environmental, social and governance-related [ESG] factors in our investment activities. We are an active investor, and we believe that the greatest effect is achieved through dialogue with the companies in which we invest. Therefore, together with other investors, we work with what we call engagement.

We are constantly developing our approach to responsible investor behaviour, and in our most recent investment strategy, we have decided to no longer invest in tobacco companies. Moreover, we have earmarked part of our investment assets for mission-related investments: investments that directly support our philanthropic goals.

A story about helping

The association Realdania has its roots in mortgage lending. Since 2000 the sole purpose of the association has been philanthropy.



1970

Kreditforeningen Danmark is formed through a merger of four existing mortgage credit associations. In 1993, Kreditforeningen Danmark splits into a holding company, a limited company, and Foreningen RealDanmark (an association).



1797

Mortgage credit arises as a loan to help people get back on their feet after half of the city burned down in the Great Fire of Copenhagen two years earlier. A group of wealthy citizens founds Kreditkassen for Husejerne i Kjøbenhavn, the predecessor of the mortgage-credit associations that gave rise to Realdania.



1851

The first actual mortgage credit institutions emerge.

2000

The philanthropic association Realdania is established when RealDanmark sells all its mortgage-credit and banking activities to Danske Bank. The association continues with a new name, Realdania, and from 2000, the objects are solely philanthropic. The goal is to improve the quality of life for all through the built environment. The association has a capital base of EUR 1.4 billion.



2005

At the end of 2005, Realdania has donated EUR 0.4 billion to philanthropic projects.

2010

At the end of 2010, Realdania has donated EUR 1.6 billion to philanthropic projects.



2015

At the end of 2015, Realdania has donated EUR 2.2 billion to philanthropic projects.



2020

At the end of 2021 Realdania has contributed EUR 2.9 billion (21.7 billion DKK) to 4,500 philanthropic projects.

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Together, we can achieve more

Jesper Nygård
CEO, Realdania

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