



**European  
Investment Bank**

**EIB – THE EU CLIMATE BANK**

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HEAD OF THE CLIMATE OFFICE (OPERATIONS)**

# EIB GROUP AT A GLANCE

## The bank of the European Union

- Governed by the 27 EU member states
- Driven by EU policy priorities

## World's largest multilateral institution and leader in green finance

- EUR 44bn raised in 2022
- Including over EUR 19bn green bonds (CABs & SABs)



## European Investment Bank

- EUR 65bn lent in 2022 with a record 58% supporting CA&ES
- Including EUR 9bn outside EU



## European Investment Fund

- Specialist provider of risk finance to SMEs
- EUR 9.18bn financing provided in 2022

# OUR PRIORITIES

**INNOVATION,  
DIGITAL AND  
HUMAN CAPITAL**

**€17.93**  
billion

**SUSTAINABLE  
ENERGY AND  
NATURAL  
RESOURCES**

**€20.86**  
billion

**SUSTAINABLE  
CITIES AND  
REGIONS**

**€17.31**  
billion

**SMEs  
AND  
MID-CAPS**

**€16.35**  
billion

# EIB - THE EU CLIMATE BANK

## Climate ambition

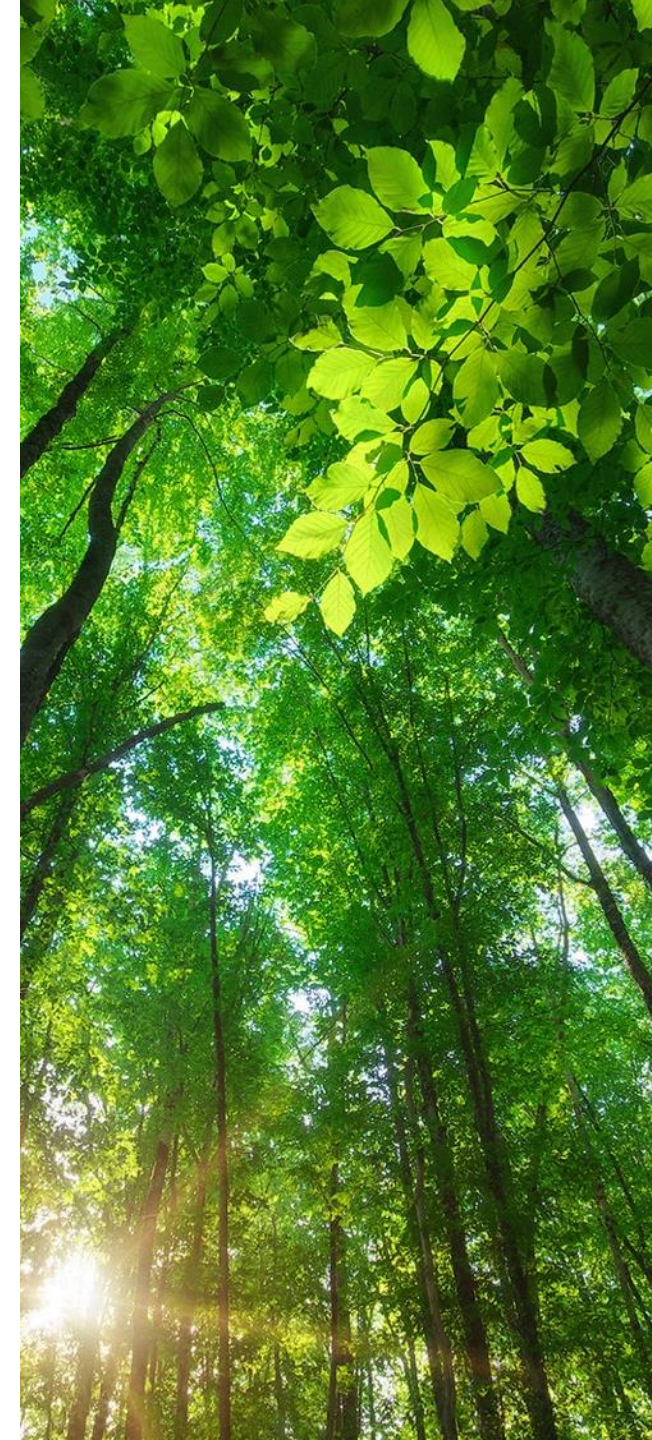
- **Stop financing unabated fossil fuels** in 2021
- At least **50%** of EIB financing dedicated to **green** projects by 2025 (of which 15% for adaptation)
- **100%** of EIB financing **Paris Aligned** starting 2021, i.e. compatible with 1.5° scenario
- **EUR 1 trillion** financing mobilised in the decade 2021-2030

## Strict climate & environmental safeguards and criteria

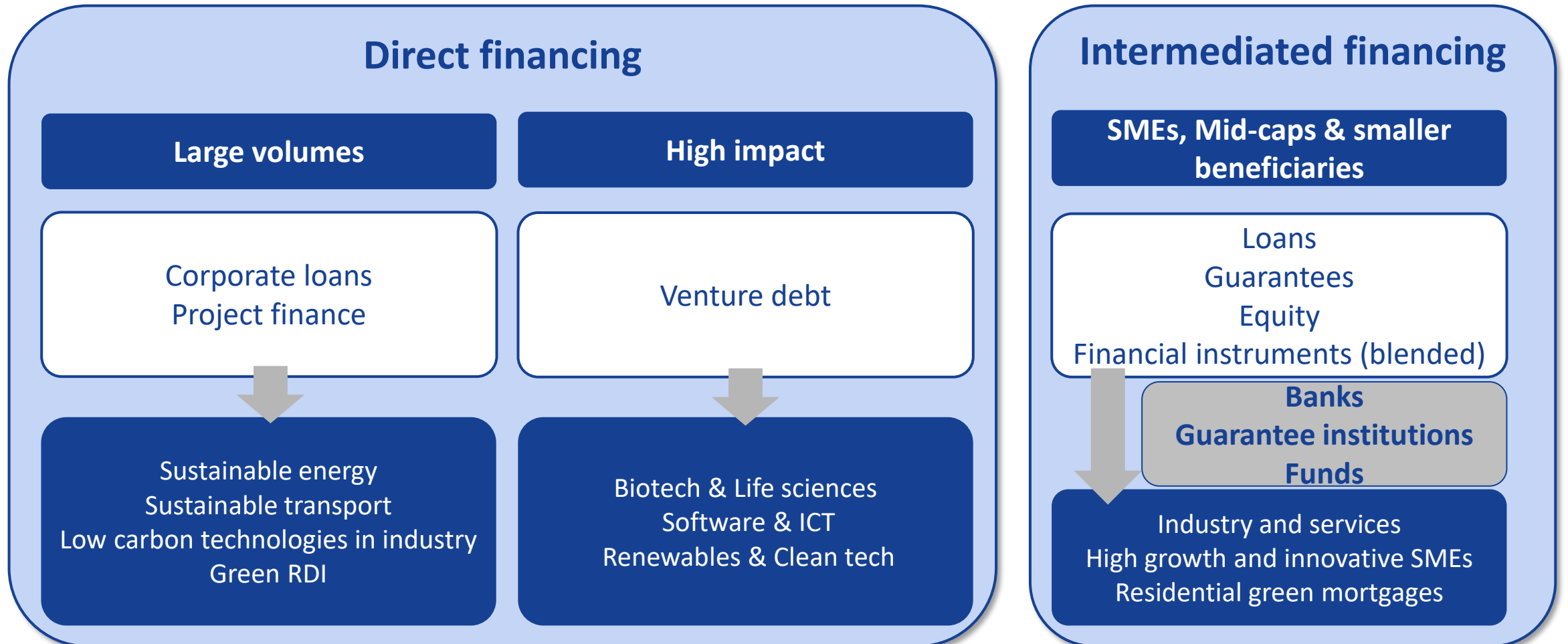
- **EU Taxonomy – key reference point**
- “Do no significant harm” (DNSH) as a floor to Paris Alignment
- EIB green definitions aligned with the EU Taxonomy Substantial Contribution criteria
- Environmental and Social Sustainability Framework -> DNSH and Minimum Safeguards

## REPowerEU: tackling the challenges of our time

- An **additional EUR 30bn + EUR 15bn** over the next 5 years to support **REPowerEU**
- Dedicated to RE, EE, grids and storage, EV charging infra and breakthrough technologies
- Increasing EU focus on green technology manufacturing, supply chain and skills.



# FINANCING THE GREEN TRANSITION



# GREENING THE FINANCIAL SYSTEM

## Green products

Capital market products



**Green bond purchase programme:**

- Anchor investor
- Promoting the EU GBS

Loan instruments



**Green loans:**

- Green Loan Principles
- EIB CA&ES

**KPI-linked loans:**

- SLL/SLBs
- Use of Proceeds

## Green advisory

Corporates



**PATH advisory**

Paris alignment and decarbonization strategies

Financial institutions

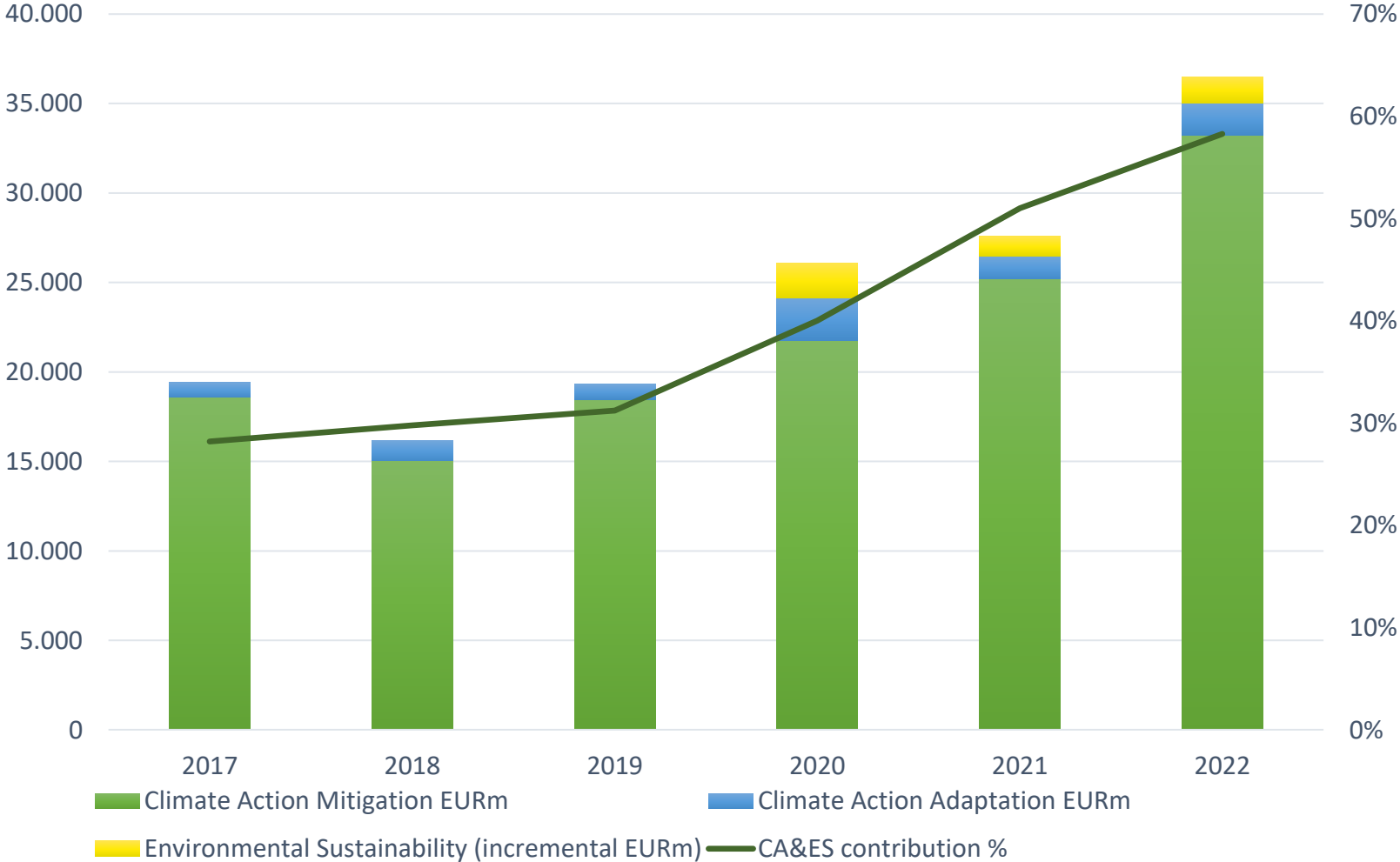


**Green gateway**

Green projects origination & screening tools  
Regulatory support

# RECORD CLIMATE & ENVIRONMENTAL FINANCING

CA&ES: Volumes (EURm) and Contribution (%)

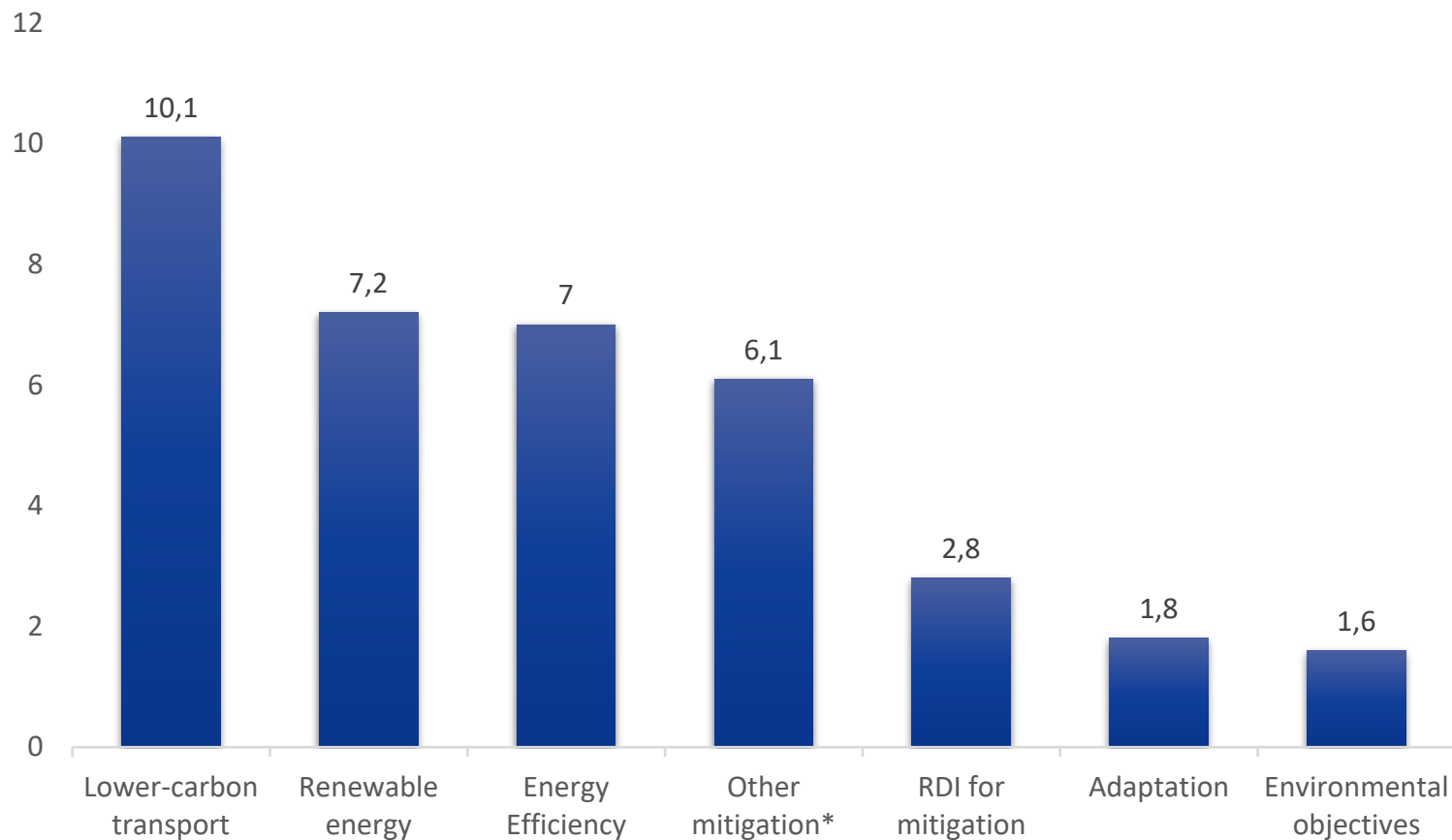


**Significant increases in CA&ES volumes and contribution in recent years.**

- CA&ES at 58% in 2022 (up from 51% in 2021)
- Very significant increase in volumes from EUR 28bn in 2021 to EUR 37bn in 2022

# SECTORAL SPLIT OF GREEN FINANCING

EIB Green investment (in EUR bn)



\* Includes notably electricity transmission and distribution systems

Reflects large tickets in transports and renewable energy infrastructure.

Aligned with the priorities of REPowerEU with investments in renewable energy & energy efficiency totaling more that EUR 14bn.

Close to EUR 3bn invested in RDI.



# EIB CONTRIBUTION TO THE CMU OBJECTIVES

## ACCESS TO FINANCE

- Affordable long-term finance (AAA and countercyclical)
- Anchor role with a strong catalytic effect on private sector participation
- Diverse toolkit – loans, guarantees and equity
- Strong support for SMEs

## TRANSPARENCY & STANDARDS

- Participation in the TEG and sustainable finance group
- EU Taxonomy is a key reference point
- Promoting EU GBS (asset and the liability side)

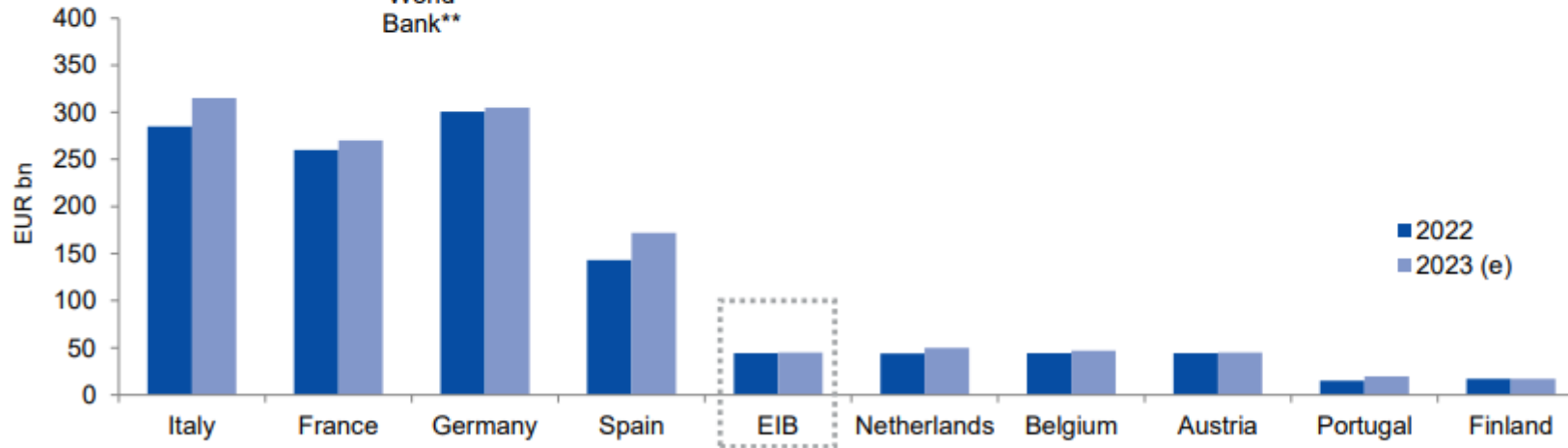
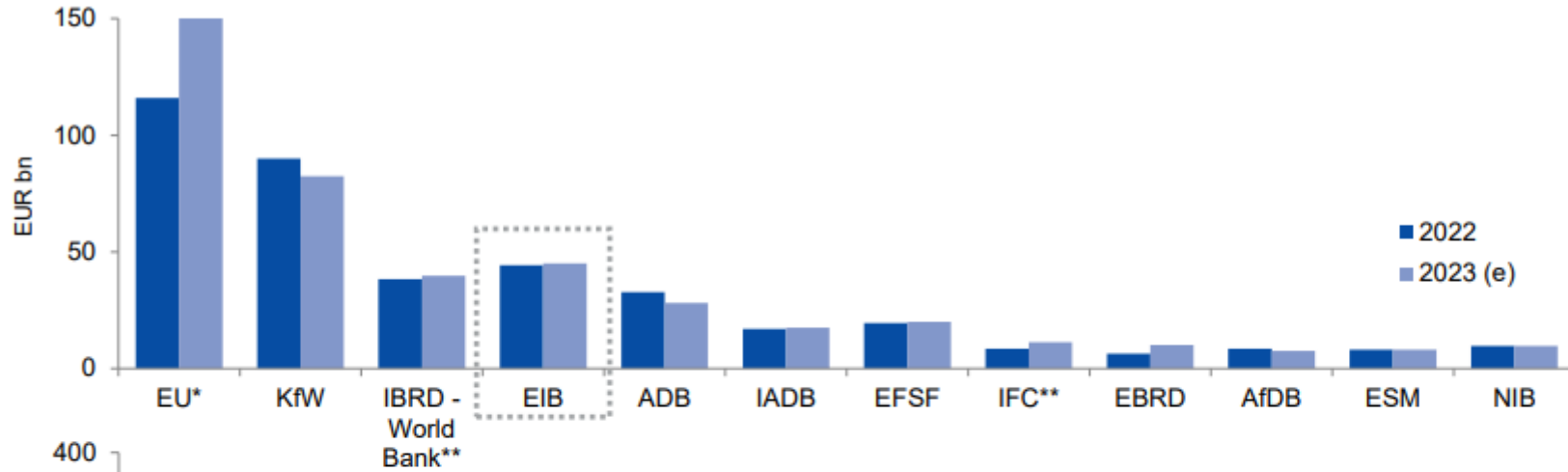
## DIRECTING FUNDS TO THE GREEN AND DIGITAL TRANSITION

- Green accounts for 44% and 58% of borrowing resp. lending activities.
- New capital market instruments – “*Green Bond Purchase Program*” in addition to other labelled products
- EIB amongst the largest venture debt and venture capital providers in Europe facilitating access to finance for high-growth and innovative SMEs

## CAPACITY BUILDING

- Advisory services enhancing corporate and financial institutions climate & environmental capacity (Green Debt Advisory Program)

# A LEADING SUPRANATIONAL ISSUER



AAA rated issuer

EUR 44.3bn issued in 2022 including 53% in EUR

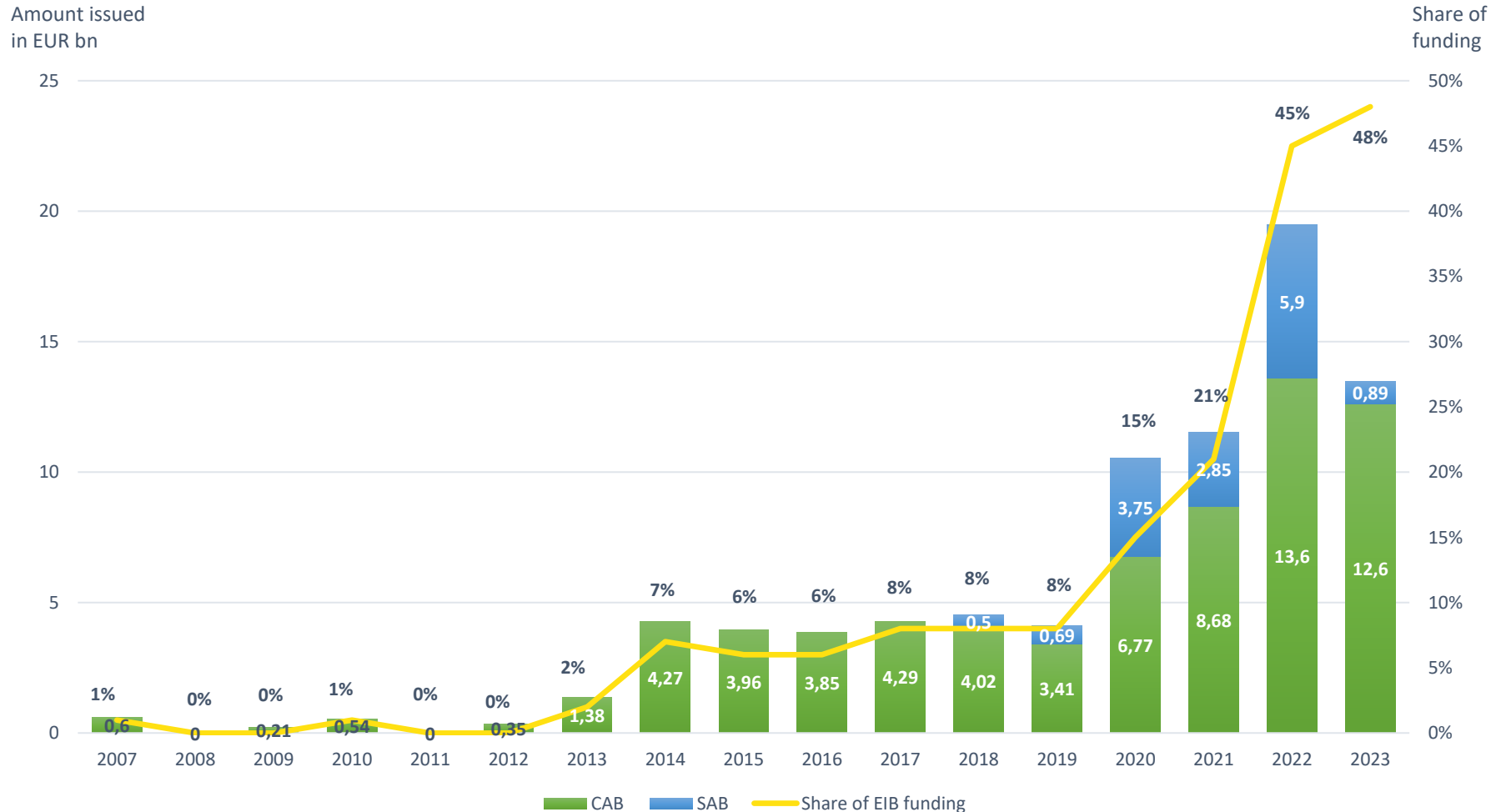
Volume of EIB issuance is larger than most of its peers and some EU governments

\* Long-term funding target of up to €170bn for 2023 (Source) - H1 2023 borrowing needs confirmed at €80bn (Source)

\*\* Fiscal years from 1 July to 30 June

Source: Investor Presentations/Barclays Research/Best efforts estimates as of 24 January 2023.

# LARGEST SUPRANATIONAL ISSUER OF GREEN BONDS



EUR 19.5bn issued in 2022 representing 45% of EIB funding.

Extension of eligibilities in 2020 reflecting progressive alignment with EU Taxonomy

Backed by an increase in green lending following the adoption of the Climate Bank Roadmap

# CAB/SAB FRAMEWORKS

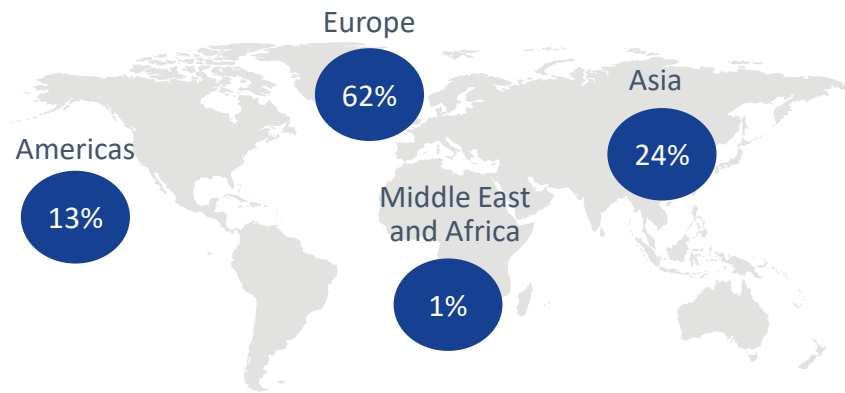
	Climate Awareness Bonds	Sustainability Awareness Bonds	
	Environmental	Environmental (other than climate change mitigation)	Social
Objectives	<ul style="list-style-type: none"> <li>• Climate Change Mitigation (2007)</li> </ul>	<p>So far:</p> <ul style="list-style-type: none"> <li>• Sustainable Use and Protection of Water and Marine Resources (2018)</li> <li>• Pollution Prevention and Control (2018)</li> <li>• <b>Protection and Restoration of Biodiversity and Ecosystems (2021)</b></li> </ul>	<p>So far:</p> <ul style="list-style-type: none"> <li>• Access to Water and Sanitation (2018)</li> <li>• Natural Disaster Risk Management (2018)</li> <li>• Access to Equitable and Inclusive Quality Education (end 2019)</li> <li>• Universal Access to Affordable Health Services (end 2019)</li> <li>• Health Emergencies Response &amp; Preparedness Capacity (2020)</li> <li>• <b>Access to Social and Affordable Housing (2021)</b></li> </ul>
Activities	<p><u>Eligible activities:</u></p> <ul style="list-style-type: none"> <li>• Renewable Energy (2007)</li> <li>• Energy Efficiency (2007)</li> <li>• Electric rail infrastructure and rolling stock, and electric buses (06/2020)</li> <li>• Research, development and deployment of innovative low-carbon technologies (06/2020)</li> <li>• <b>Further Taxonomy-eligible low carbon activities in transport manufacturing, waste, and energy sectors (2022)</b></li> </ul>	<p><u>Eligible activities:</u></p> <ul style="list-style-type: none"> <li>• Water Supply and Management (2018)</li> <li>• Wastewater Collection and Treatment (2018)</li> <li>• <b>Sustainable Forest Management (2021)</b></li> </ul>	<p><u>Eligible activities:</u></p> <ul style="list-style-type: none"> <li>• Water Supply and Management (2018)</li> <li>• Wastewater Collection and Treatment (2018)</li> <li>• Flood Protection (2018)</li> <li>• Education (2019), <b>including higher education (2020)</b></li> <li>• Health (2019), <b>including Covid-related activities (2020)</b></li> <li>• <b>Housing (2021)</b></li> </ul>

Robust use-of-proceeds CAB/SAB framework:

- GBPs
- EIB CA&ES
- aligned with the logic of the EU Taxonomy

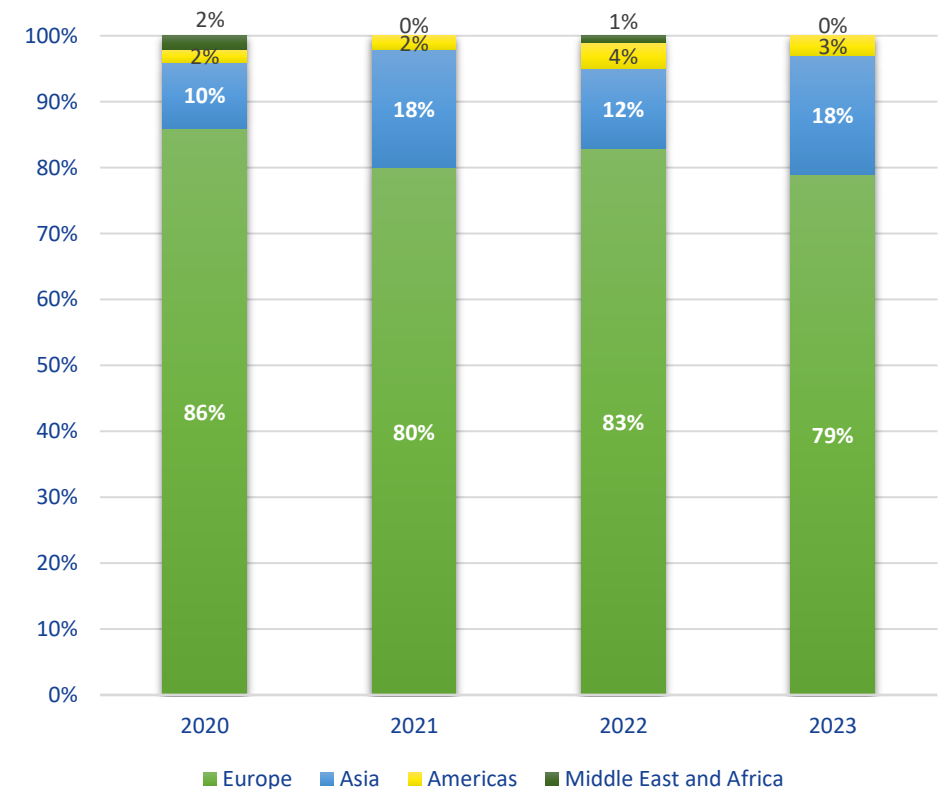
# REACHING OUT TO INTERNATIONAL INVESTORS

Investors regional split in 2022 – all currencies



- Regional investors' split still geared towards Europe in particular for EUR denominated bonds
- However we note a consistent interest from Asian investors that represent between 10% and 18% of the demand for EUR denominated bonds over the past 3 years
- The UK represented 28% of demand for EUR denominated bonds in 2022

Investor regional split – EUR debt



THANK YOU



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