

NO TIME TO WASTE

The past ten years have been some of the warmest on record. Climate change is causing an unprecedented loss of biodiversity and destroying ecosystems. It is threatening our lives.

We are in the make-or-break decade. The Intergovernmental Panel on Climate Change says we must reduce emissions by 45% by 2030 to slow down global warming by the end of the century and halt environmental losses.

We need trillions of euros to make the right changes. We must invest in a green economy that creates millions of jobs and replaces careers lost to high-emissions industries. No one should be left behind during this transition.

The COVID-19 crisis is not a time to forget about climate change. Our recovery from the pandemic must be green. If we handle the crisis correctly, we can replace lost jobs with sustainable ones and support economic activity that helps all sections of society.



WE ARE THE CLIMATE BANK

The European Green Deal is pushing the continent to become carbon-neutral by 2050. The aim is to reduce emissions by at least 55% by 2030, compared with 1990 levels. Meeting that goal requires investments in every area of the economy. The European Union must raise its annual climate financing by about €350 billion.



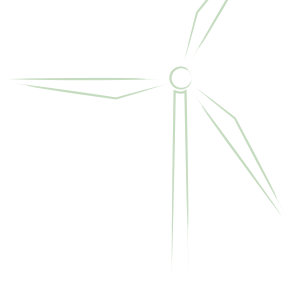
EU countries have asked the European Investment Bank Group to strengthen our climate work and to support more Green Deal projects that cut emissions.

We have set three main climate goals:

- **Increase EIB investment in climate action and environmental sustainability to more than 50% of annual lending by 2025.**
- **Support €1 trillion of green finance in this critical decade.**
- **Align all new activities with the Paris Agreement.**

The Bank changed the way it lends money to energy projects to ensure we meet the goals of the Paris Agreement. Our [Energy Lending Policy](#) explains how we stopped financing traditional fossil fuel projects in 2021. We are doing more work in renewable energy, energy efficiency, alternative fuels and infrastructure to help green technologies grow.

Small and medium businesses have an important role to play in the fight against climate change. The Bank supports hundreds of thousands of small businesses. A lot of the financing for small companies comes from the European Investment Fund (EIF), which is part of the EIB Group and specialises in small businesses and venture capital. The EIF offers loan guarantees and makes investments in venture capital funds that support clean technology.



CLIMATE BANK ROADMAP 2021-2025

This roadmap is our five-year plan to ensure that all investments support the European Green Deal and help make Europe carbon-neutral by 2050.

The roadmap outlines how the EIB Group can support a green recovery from the COVID-19 crisis and help countries around the world meet the United Nations' Sustainable Development Goals. We sought input from non-governmental organisations, research institutes, universities, think tanks and other members of the public and private sectors while drafting the roadmap.

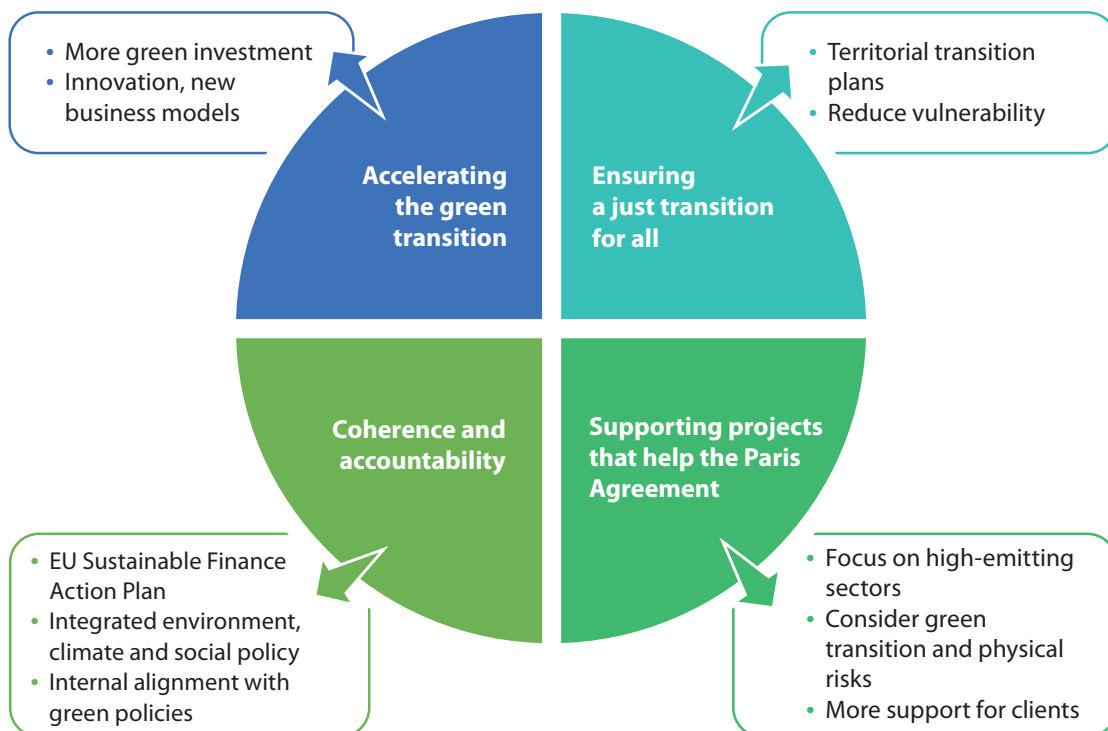
We are making substantial progress on the roadmap's goals:

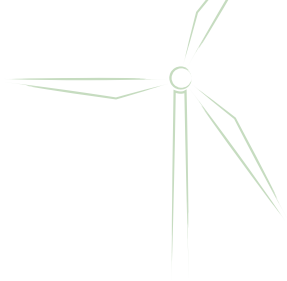
- A new **Adaptation Plan** is helping public and private sectors inside Europe and beyond prepare for climate change. We will increase adaptation support to 15% of our annual financing for climate action by 2025, an almost threefold rise.
- A new **Paris Alignment for Counterparties framework** highlights how the EIB Group is the first multilateral bank to ensure that clients' wider activities are sustainable. The Bank will verify that projects are aligned with the Paris Agreement and that clients are cutting emissions while making their work resilient to climate change.
- A new plan to support the **EU Just Transition Mechanism** shows that our work is designed to create a green future for everyone. We are helping people who will have the hardest time making the transition.
- A new **Environmental and Social Sustainability Framework** explains how the Bank works hard to anticipate and react to environmental and social concerns related to our finance projects. This includes the loans we make as well as loans approved by other banks we support.



THE ROADMAP IN A NUTSHELL

- Accelerate the transition to sustainable economies, build resilience to climate change, protect nature, encourage innovation.
- Ensure nobody is left behind during the green transition and work harder on social programmes, gender equality and migration.
- Stop supporting high-carbon agricultural activity, airport expansions and industrial plants that use a lot of conventional energy.
- Inside the EIB Group, increase accountability, transparency and quality.

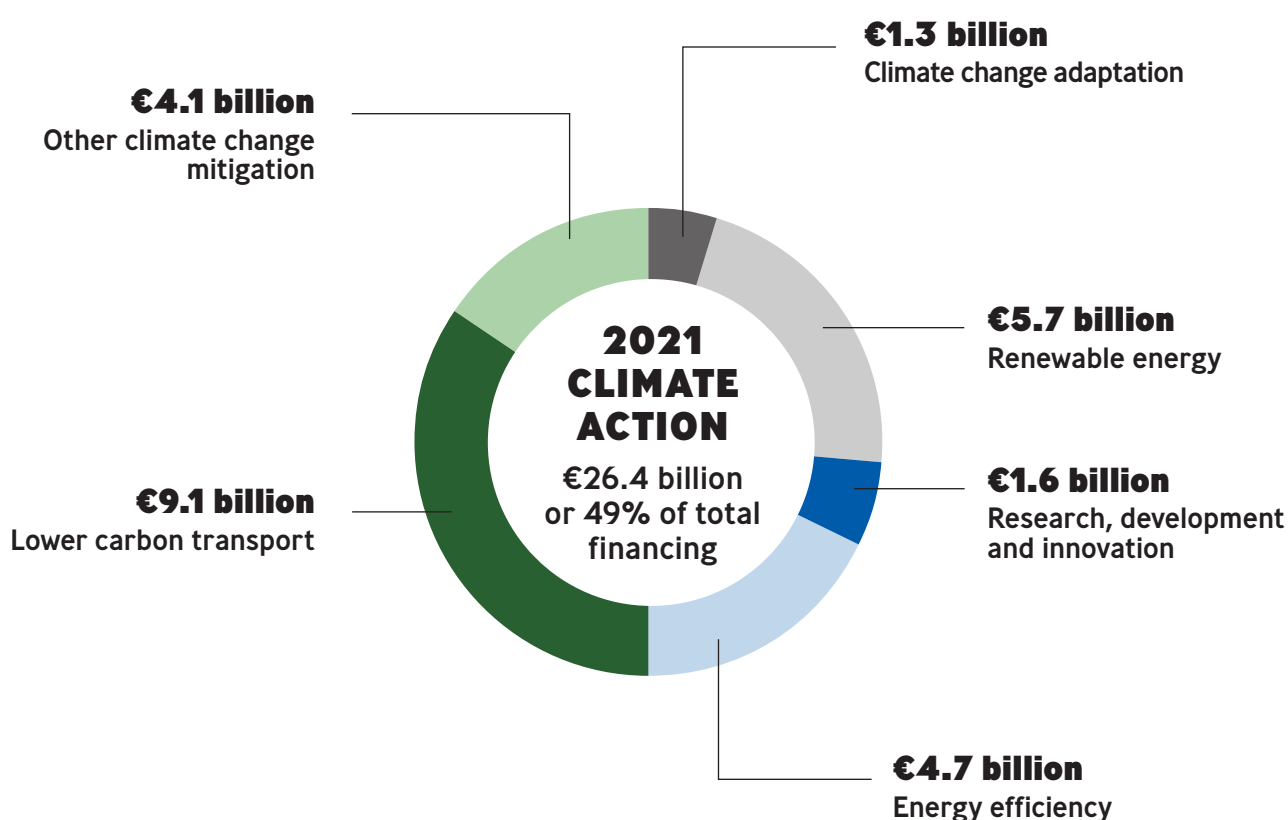




CLIMATE ACTION TARGETS

We always consider the environmental, climate and social consequences of our projects.

We first set a climate action investment target in 2010. We have surpassed this target every year. In 2021, our total financing in climate action or environmental sustainability projects was €27.6 billion, or 51% of the EIB's activity. Investments in projects with dual benefits to our climate and environmental objectives stood at €11.1 billion.



A LEADER IN GREEN MARKETS

The EIB raises money by selling bonds on the international capital markets. It then lends this money around the world to help governments and companies complete projects in many industries and economic sectors. The Bank started selling the world's first green bond in 2007. We are now a leader in green finance and have sold more than €44 billion in green bonds. We also created sustainability bonds to support water, education, health, biodiversity and ecosystems.

We play a key role in structuring financial markets so that green investments flourish. We work with many partners and discussion groups, including the new EU Platform on Sustainable Finance. This platform's experts are devising policies and tools that make it easier and safer to invest in green projects. We are also advisers for the EU Taxonomy on sustainable activities and the EU Green Bond Standard. All this work creates more transparent and robust green investment markets.

PROJECT HIGHLIGHTS

Safer water in the Netherlands

A €190 million loan to Evides, a public water company in the Netherlands, is improving the distribution and treatment of water. The project will make the region resilient to climate change, and it will increase the surface water supply during long periods of drought.

[More information online](#)

Safer roads and food

Up to 200 000 Cambodian families in rural areas will have better roads and agricultural markets under a €51 million loan designed to improve vital infrastructure and food supply chains.

[More information online](#)

Cutting steel emissions

A €280 million loan is helping ArcelorMittal develop steel production methods that reduce emissions and help the environment.

[More information online](#)

Electricity for homes in Uganda

Electricity in the home reduces poverty, creates jobs and empowers women and girls. A \$12.5 million loan will be used to distribute 240 000 solar power systems for homes in Uganda. Over a million people across the country will get electricity for the first time to power mobile phones, provide light and make cooking easier. This will reduce the use of kerosene, charcoal and candles while keeping families healthier and safer.

[More information online](#)

Making cities more liveable

The City Climate Finance Gap Fund helps cities plan projects that cut emissions and improve daily life in urban areas. Technical assistance will help cities find financing and complete projects that meet global climate goals. Cities are responsible for a large amount of global carbon emissions.

[More information online](#)

Renewed forests in Latin America

The Land Degradation Neutrality Fund helps manage 500 000 hectares of land sustainably. The fund supports projects that cut emissions and improve lives for more than 100 000 people in Africa, Asia and Latin America.

[More information online](#)

Improving electricity and green projects in developing countries

The European Investment Bank and Allianz Global Investors created the Emerging Market Climate Action Fund in partnership with several other investors to help climate projects in developing countries and bring electricity to more homes. The fund hopes to raise €500 million for projects around the world.

[More information online](#)

Safer metro lines in India

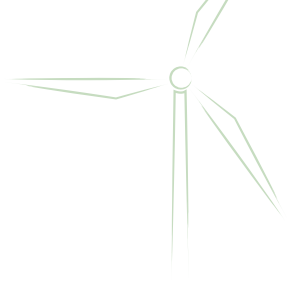
A €650 million investment will help build a metro line in Kanpur, India. The metro line will offer safer transport to around 3 million people and cut car emissions. It will reduce commuting time and make it easier for people to go to school or get better jobs in the industrial capital of Uttar Pradesh. We also invested €450 million in a metro system in Lucknow, another city in Uttar Pradesh.

[More information online](#)

Financing for Polish businesses

Polish firms will be able to finance more green projects through a €75 million loan made to Bank Ochrony Środowiska, a Polish lender specialising in environment protection. The lender will provide a wide range of loans to companies to make buildings more energy-efficient and expand solar power.

[More information online](#)



RESOURCES

WEBSITE

- [EIB COP26](#)
- [The EIB and climate action](#)
- [How to get help for your climate project](#)
- [EIB Climate Survey 2021-2022](#)

PUBLICATIONS

- [Adapting to climate change and aligning with the Paris Agreement](#)
- [Climate Bank Roadmap](#)
- [Climate Adaptation Plan](#)
- [Helping clients meet the Paris Agreement](#)
- [The EIB Group Environmental and Social Policy](#)
- [EIB Environmental and Social Standards Overview](#)
- [Energy Lending Policy](#)
- [Energy Overview](#)
- [Clean Oceans Overview](#)
- [Agriculture, bioeconomy and rural development](#)

VIDEOS

- [EIB at COP26 highlights](#)
- [Finance in Africa](#)
- [Improving living conditions in Brazil](#)
- [EIB 360° | A climate expedition on the Aegean](#)
- [EIB 360° | Greece's remote island of climate science](#)
- [EIB 360° | Europe's first floating wind farm](#)
- [Solar power for rural Africa](#)
- [Cape Verde's wind energy](#)

BLOGS & PODCASTS

- [Climate action technical assistance for global warming](#)
- [Energy efficiency in the cloud](#)
- [To solve the climate crisis, invest in women](#)
- [Tracking climate change in the Mediterranean](#)
- [Big savings from a floating wind farm](#)
- [Are companies ready for the energy transition?](#)
- [Podcasts — Climate Solutions \(Season 3\)](#)



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This overview, with links to stories, brochures and videos, is available at:
<http://www.eib.org/climate-action-and-environmental-sustainability-overview>