



The European Investment Bank Group's
**contribution to the
Sustainable Development Goals**



European
Investment Bank | Group

The European Investment Bank Group's contribution to the Sustainable Development Goals

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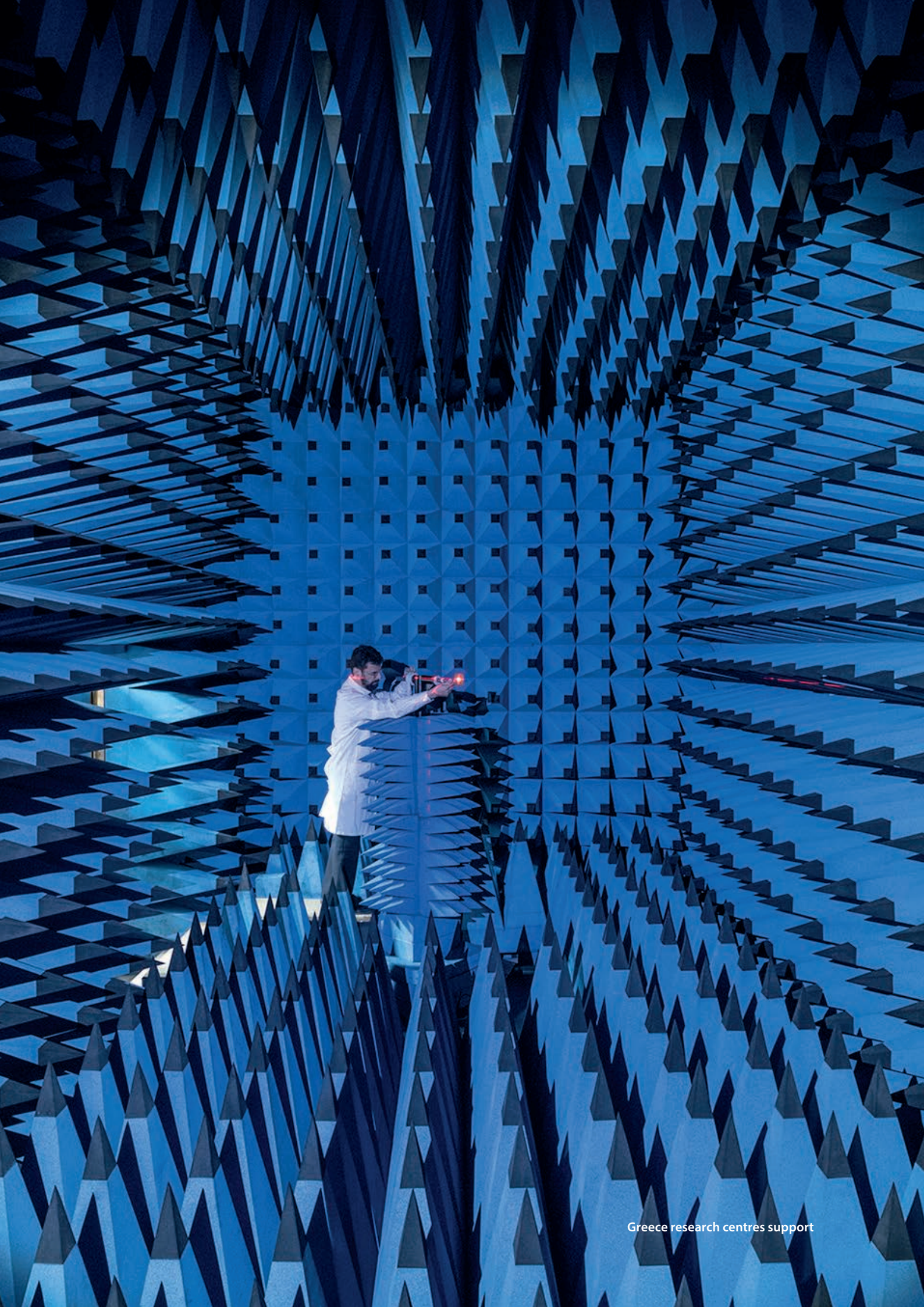


The UN Sustainable Development Goals in EU policy

The United Nations' 17 Sustainable Development Goals (SDGs) provide a framework for measuring international efforts to end world poverty, protect the planet and ensure that everyone can enjoy peace and prosperity. The goals are explicitly taken into account in the formulation of all European Union policies.

The European Investment Bank Group (EIB Group) — formed by the European Investment Bank (EIB) and the European Investment Fund (EIF) — has been tracking and reporting how its projects contribute to the SDGs since 2016. As the EU climate bank, climate action naturally lies at the heart of the EIB Group's mission, but its activities have an impact on all of the Sustainable Development Goals.

This publication describes how the EIB Group contributes to the SDGs.



Quantifying the EIB Group's contribution to the SDGs

European Investment Bank

In financial and project output and outcome terms, the EIB's methodology for SDG reporting is comparable to those adopted by other multilateral development banks.

All EIB-supported projects are designed to have positive socioeconomic impact as well as sound financial returns. The impact of the Bank's work is measured by gathering a detailed set of output and outcome data for all its projects. This ensures that the tangible benefits of the Bank's activities are calculated not only in the context of each project, but also at the sectoral, national and international level.

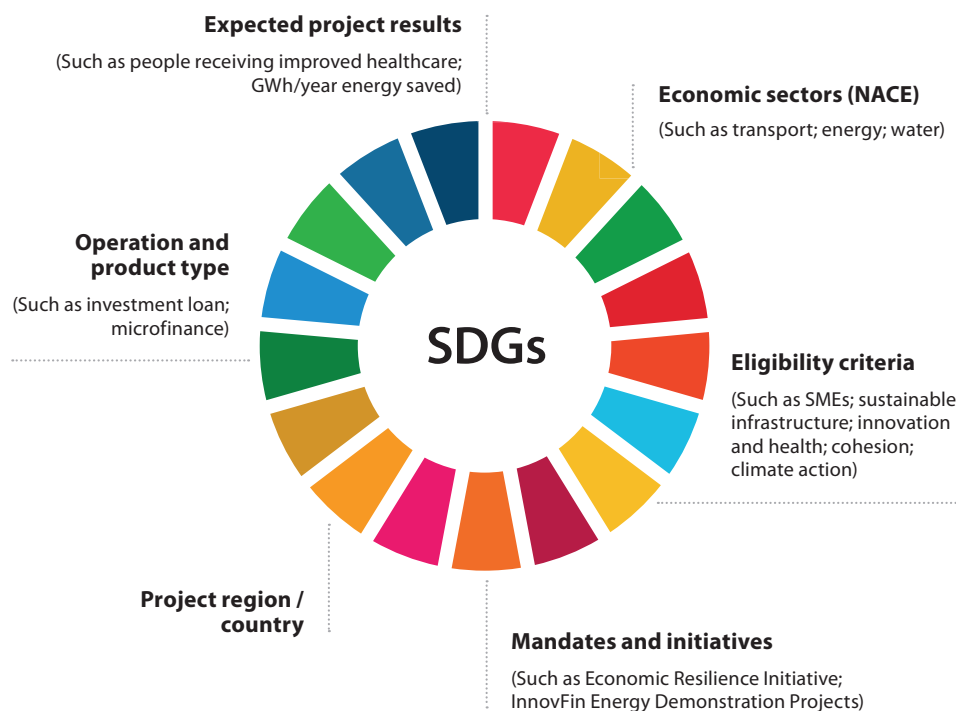
The EIB's mapping methodology defines the relationship between its project-level indicators and the SDGs. All indicators are mapped to the appropriate SDGs independently of project context, and each indicator may be mapped to up to two different SDGs. Each project thus contributes to all of the SDGs to which its data has been mapped. This approach takes into account the full range of interactions and interlinkages among the SDGs and minimises the number of arbitrary decisions required in the mapping process.

In 2022, the EIB worked with the European Commission to extend its mapping methodology. Under this approach, each project is considered to be aligned with all of the SDGs to which its individual data elements have been mapped. The financial contribution, however, is allocated to just one primary SDG — that closest to the principal objective of the activity. By identifying one main SDG and other significant SDGs for each project, it is possible to:

- Retain all the benefits of the multiple mapping approach and ensure comparability with previous years' data, while addressing the issue of double counting (as there can be only one main SDG per transaction, there is no double counting of main SDGs, and the total reported SDG contribution matches the total signed financing).
- Report on the interlinkages between the SDGs.
- Aggregate the SDG monetary figures over a longer time span.

How European Investment Bank project results are mapped to the SDGs

































Each EIB project is mapped to several SDGs using a range of data elements, including the project's location, sector, anticipated results, eligibility and the type of financing product used.



Note: NACE is the statistical classification of economic activities in the European Union.

The process is fully automated and as streamlined and standardised as possible. EIB experts review the results and may modify a mapping result to take account of context-specific factors, when necessary.

The below selection of indicators from projects signed in 2022 illustrates how their impact contributes to particular SDGs.

Selected project indicator	EU + non-EU	SDG
Number of small and medium-sized enterprises (SMEs) and mid-caps supported	430 000	 
Number of jobs sustained in SMEs and mid-caps	5.3 million	 
Annual energy savings expected	2 million MWh	
Electricity generation capacity from renewable energy sources	15 800 MW	 
Electricity produced from renewable energy sources	31 300 GWh	 
Power lines installed or upgraded	28 300 km	 
Households that can be powered	8.5 million	 
Households in new or renovated social and affordable housing units	86 900	 
New subscribers with 5G services enabled	6.6 million	
Households with fixed-fibre connectivity	4 million	
Number of people benefiting from improved health services, including COVID-19 vaccines	150.4 million	
Population benefiting from improved infrastructure	17 million	 
Population with safer drinking water	25.4 million	 
Population with improved sanitation	10.8 million	 
Population facing reduced flooding risk	234 700	
Population facing reduced exposure to drought risk	11.2 million	 
Rolling stock units purchased or rehabilitated	23 600	 
Additional passenger trips made on EIB-financed public transport	517 million	 
Number of refugees in reception centres or temporary accommodation facilities (Ukraine solidarity package)	3.1 million	



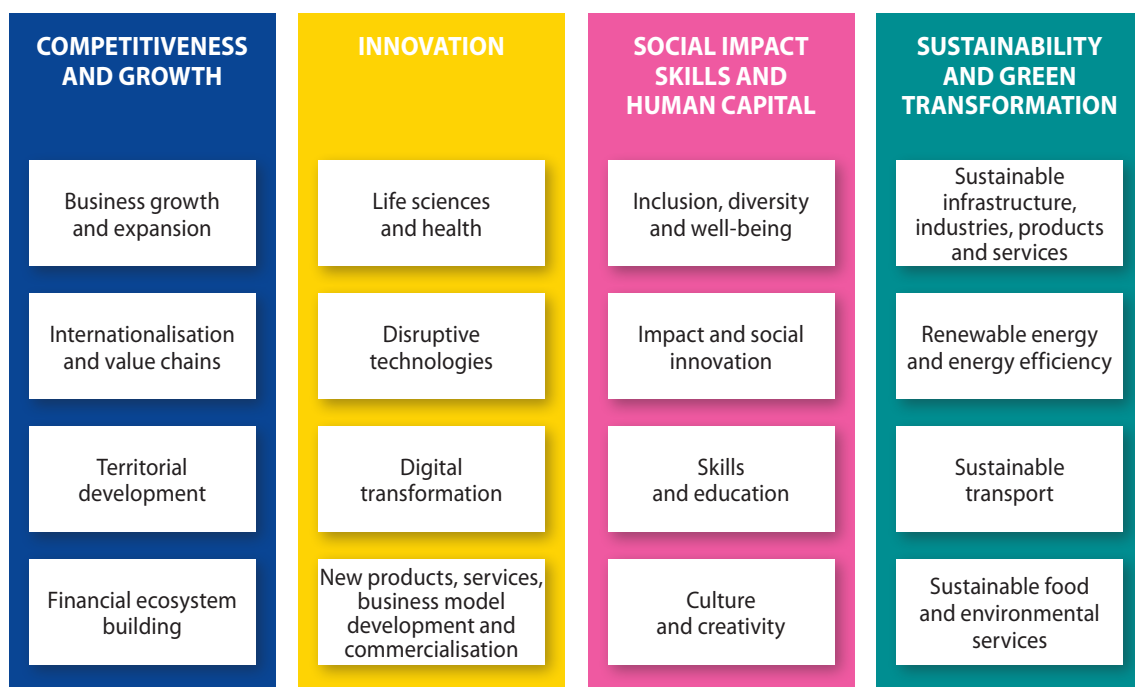
Quantifying the EIB Group's contribution to the SDGs

European Investment Fund

The operations carried out by the EIB and the EIF are very different in nature. Each entity has developed its own approach to measuring its contributions to the SDGs, reflecting the specific characteristics of their respective business models.

The EIF works with financial intermediaries to promote access to finance for small businesses and entrepreneurs in line with the European Union's priorities. This means that the EIF's SDG reporting is based on the amount of financing made available to these intermediaries.

The contribution of each operation to the SDGs is determined by how the operation will relate to the EIF's policy framework, which is built around four public policy goals and 16 underlying policy objectives (see Figure 1), each mapped to one or more SDG targets. The contribution of EIF operations to the SDGs is calculated by mapping the operations to their policy objectives.



How European Investment Fund operations are mapped to the SDGs

Based on the mapping established between the EIF's policy objectives and the SDGs, the EIF's activities cover all SDGs except for SDG 16 (peace, justice and strong institutions), which due to its nature cannot be addressed by the type of operations performed by the EIF. In addition to the policy framework mapping, the EIF takes other information available about the operations into account in its SDG contribution calculations. This is particularly important for SDG 5 (gender equality) and SDG 13 (climate action).

COMPETITIVENESS AND GROWTH



INNOVATION



SOCIAL IMPACT SKILLS AND HUMAN CAPITAL



SUSTAINABILITY AND GREEN TRANSFORMATION

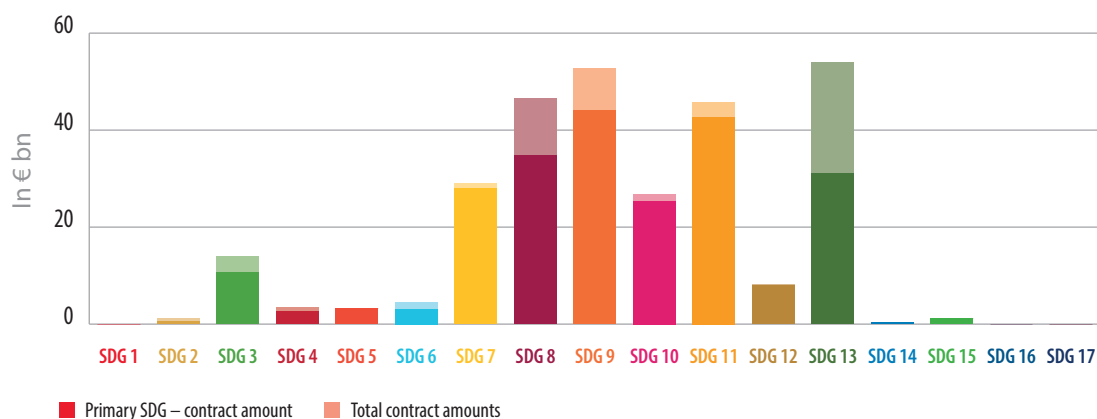


The European Investment Bank's financial contribution to the SDGs in 2022

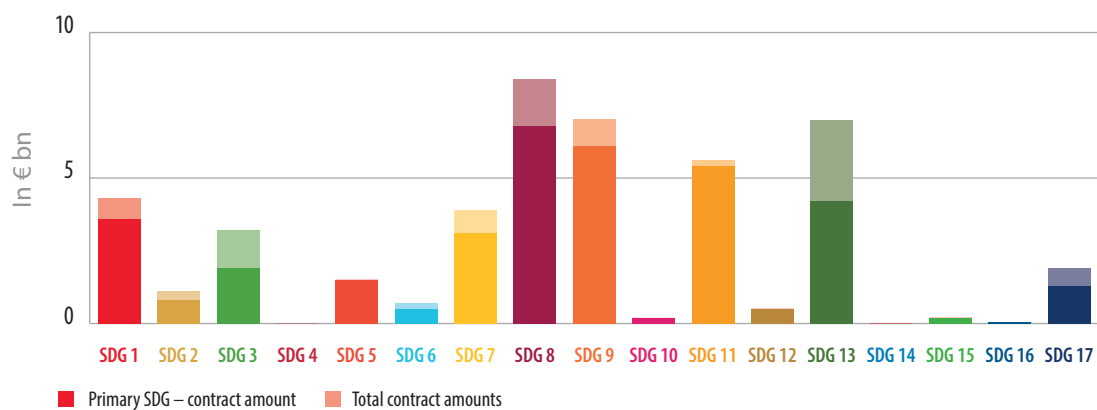
The following charts give a visual summary of the EIB's impact through the lens of its contributions to the SDGs within and beyond the European Union.

EIB-backed projects bring the greatest financial contribution to goals involving the sectors in which the Bank has traditionally been the most active, such as SDG 9 (industry, innovation and infrastructure), SDG 11 (sustainable cities and communities) and SDG 7 (affordable and clean energy). Nonetheless, EIB projects also contribute significantly to the less sector-specific SDGs, as they feature a complex interaction of less tangible factors, both natural and human-induced. In its role as the EU climate bank, the EIB's contribution to SDG 13 (climate action) is especially noteworthy.

2022 EIB financial contributions to SDGs inside the European Union



2022 EIB financial contributions to SDGs outside the European Union



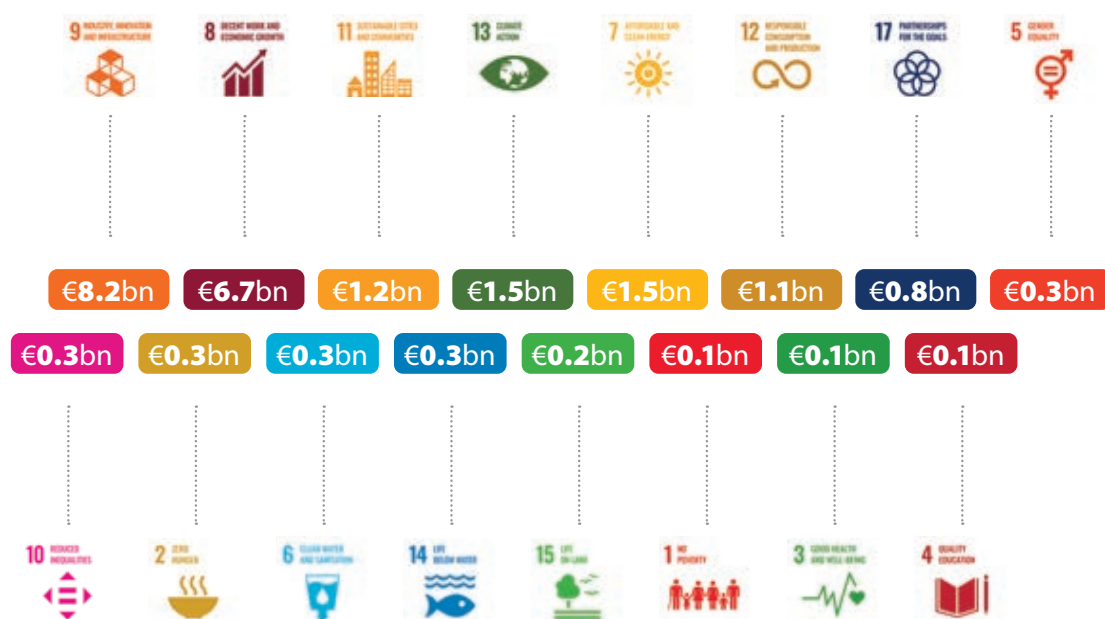
The European Investment Fund's contribution to the SDGs in 2022

The following chart displays how the EIF's activities contributed to the SDGs in 2022. The biggest contributions were to SDGs 8 and 9, due to the EIF's focus on i) supporting job creation, entrepreneurship, creativity and innovation, and encouraging the formalisation and growth of micro-, small- and medium-sized enterprises, including through access to financial services, and ii) helping small-scale industrial and other enterprises to access financial services (including affordable credit), and promoting their integration into value chains and markets.

In 2022, the EIF increased its contribution to SDG 13 (climate action), in line with the EIB Group's Climate Bank Roadmap and targets for climate action and environmental sustainability. This increase was achieved through investments in climate and infrastructure equity funds, equity for climate and environmental technologies, and debt funding for small firms through guarantees and securitisation products.

Over the next three years, competitiveness and growth will continue to be the EIF's core business. However, the Fund is set to contribute to a broader range of SDGs as it adopts a more thematic focus. Support for innovation is expected to increase under the public policy goal of sustainability and green transformation as a result of increased investment in infrastructure funds and the new InvestEU thematic windows. The EIF is also expected to increase its support for sectors such as education, inclusive finance, sustainable agriculture and the circular economy.

The EIF's financial contributions to the SDGs in 2022



Climate Awareness Bonds and Sustainability Awareness Bonds








The Sustainable Development Goals have been an integral part of the European Union's policy framework since 2016. A [communication from the European Commission](#) explicitly links the SDGs to the European Union's policy framework to ensure that all actions and policy initiatives, both within the European Union and globally, take the SDGs on board from the outset. This applies directly to the regulatory framework that the European Union has established to facilitate sustainable investment.

To achieve the SDGs, capital flows need to be channelled efficiently towards investments in sustainable economic activities. The [EU Taxonomy Regulation](#) refers directly to the abovementioned communication and operationalises the SDGs by establishing criteria for determining whether an economic activity qualifies as sustainable. The EIB is championing the gradual application of this regulation to lending and funding.

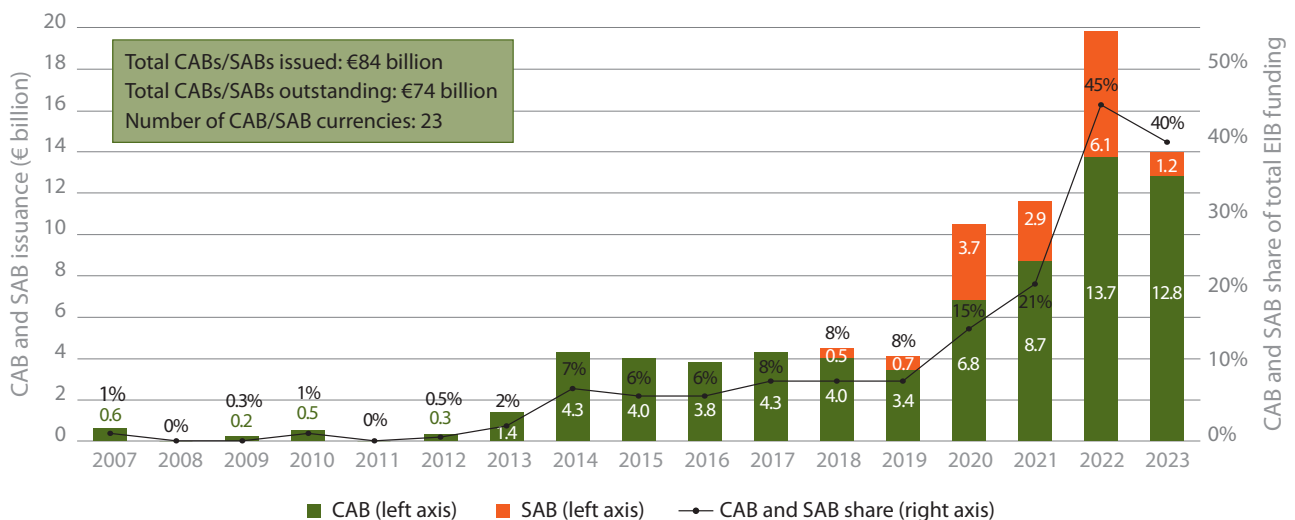
The EIB was the first issuer to tune the documentation of its sustainability funding instruments to the EU Taxonomy Regulation. This has enabled it to progressively expand the use of such bonds and the volume of projects it allocates in this way. It also allows investors to monitor consistently how the funds raised are being used through audited allocation and impact reports. This provides a reliable sustainable investment opportunity at the service of the Sustainable Development Goals.

The EIB issues two sustainability funding instruments: Climate Awareness Bonds (CABs) and Sustainability Awareness Bonds (SABs). The funds raised by Climate Awareness Bonds are allocated to the EIB's lending activities for projects that contribute substantially to climate change mitigation. Sustainability Awareness Bonds complement the Climate Awareness Bonds by extending this approach to other areas of environmental and social sustainability (see table on the next page).

Overview of reference SDGs and CAB/SAB objectives and activities — status as of 2023

Reference SDGs	Climate Awareness Bonds (CABs)		Sustainability Awareness Bonds (SABs)	
	Environmental	Environmental (other than climate change mitigation)	Social	
      	<ul style="list-style-type: none"> Climate change mitigation (2007) 	<p>So far:</p> <ul style="list-style-type: none"> Sustainable use and protection of water and marine resources (2018) Pollution prevention and control (2018) Protection and restoration of biodiversity and ecosystems (2021) 	<p>So far:</p> <ul style="list-style-type: none"> Access to water and sanitation (2018) Natural disaster risk management (2018) Access to equitable and inclusive quality education (end 2019) Universal access to affordable health services (end 2019) Health emergencies response and preparedness capacity (2020) Access to social and affordable housing (2021) 	
<p>Activities</p> <ul style="list-style-type: none"> Renewable energy (2007) Energy efficiency (2007) Electric rail infrastructure and rolling stock, and electric buses (2020) Research, development and deployment of innovative low-carbon technologies (2020) Further taxonomy-eligible low-carbon activities in the transport, manufacturing, waste and energy sectors (2022) 	<p>So far:</p> <ul style="list-style-type: none"> Water supply and management (2018) Wastewater collection and treatment (2018) Sustainable forest management (2021) 	<p>So far:</p> <ul style="list-style-type: none"> Water supply and management (2018) Wastewater collection and treatment (2018) Flood protection (2018) Education (2019), including higher education (2020) Health (2019), including COVID-19-related activities (2020) Housing (2021) 		

The gradual extension of eligible objectives and activities in the context of the EU Taxonomy Regulation has enabled the EIB to allocate an increasing volume of eligible disbursements and therefore to substantially increase its issuance of both Climate Awareness Bonds and Sustainability Awareness Bonds.



Note: The data cut-off date is 20/06/2023, before the 2023 EIB funding programme was complete.

The EIB's SDG contributions — a more detailed look

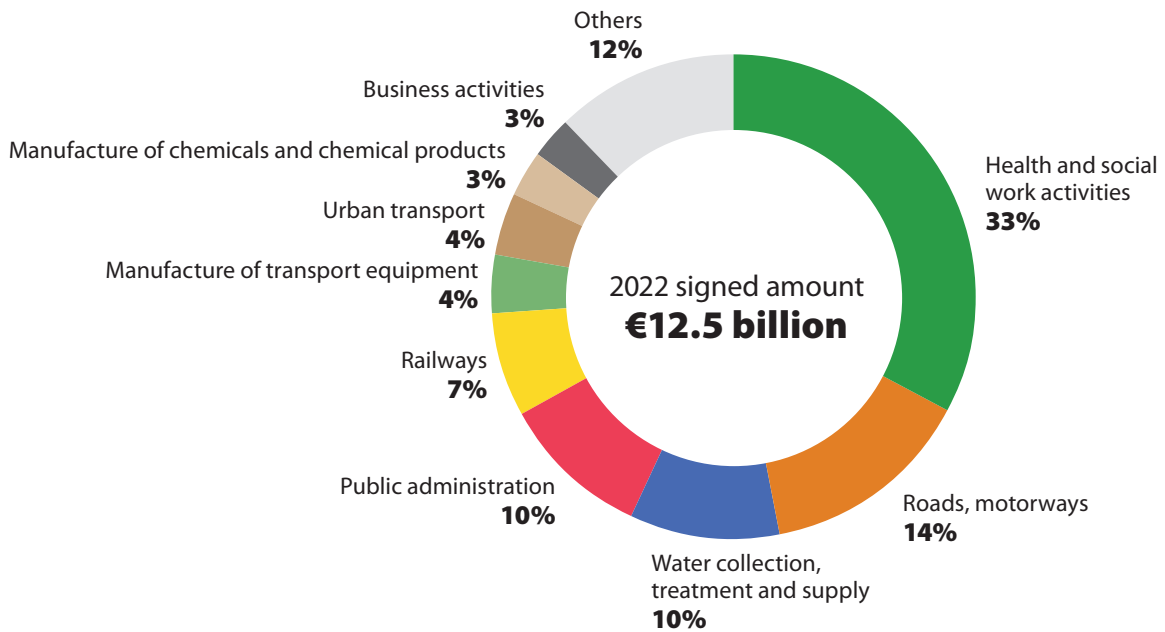
The EIB's support for the UN Sustainable Development Goals encompasses financing for a vast range of projects, each with its own objectives, operational context and funding requirements. Here, we take a more detailed look at the characteristics of the EIB's contributions to a selection of the SDGs in terms of the sectors concerned, key project result measurements, investment mobilised and the types of projects contributing to each goal.





SDG 3 – Good health and well-being

EIB FINANCIAL CONTRIBUTION TO SDG 3



INVESTMENT MOBILISED (€ billion)	2019	2020	2021	2022
Non-EU	8.4	4.8	8.7	7.4

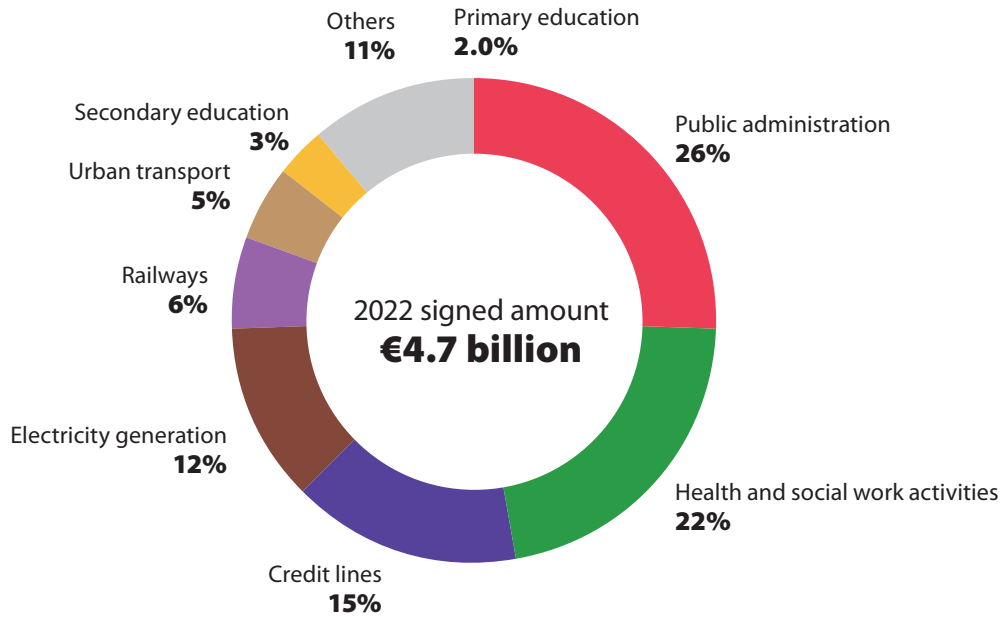
KEY PROJECT RESULT INDICATORS 2022	Non-EU
Number of people benefiting from improved health services, including COVID-19 vaccines (#)	129.4 million
Equipment and ICT supplied to health facilities (€ million)	475.6

PROJECT SAMPLE		
Operation	Description	Signed amount (€)
GAVI GUARANTEE FACILITY II	Guarantee facility to support Gavi's (the Vaccine Alliance) investments in vaccines and in sustainable immunisation programmes.	301.9 million
REXIMBANK AFRICA HEALTH RESILIENCE FL	The framework loan will support private and public entities in Africa, which are developing production capacities to fulfil unmet medical needs for medical goods and pharmaceuticals. The operation will also cover investments in health facilities in Africa.	100 million



SDG5 – Gender equality

EIB FINANCIAL CONTRIBUTION TO SDG 5



INVESTMENT MOBILISED (€ billion)	2019	2020	2021	2022
Non-EU	0.8	3.5	1.5	5.8

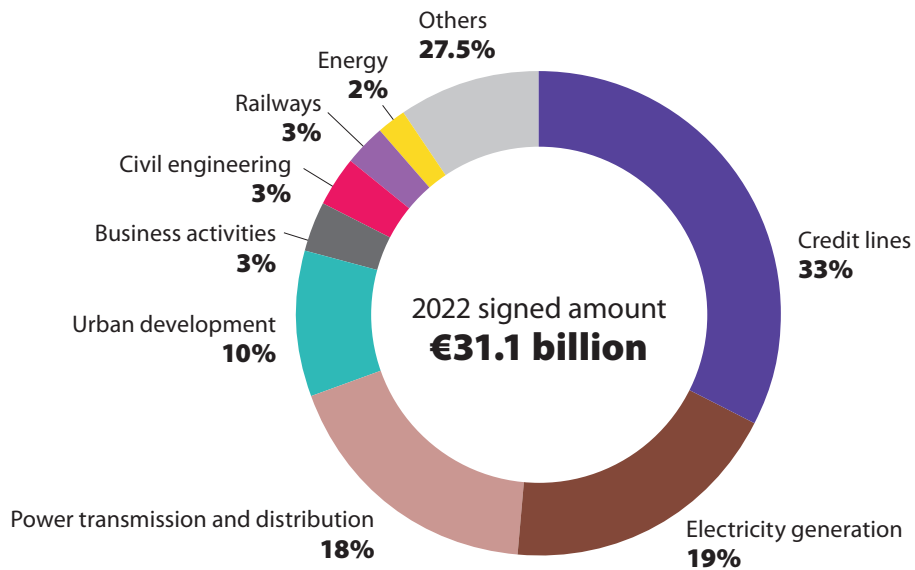
KEY PROJECT RESULT INDICATORS 2022	Non-EU
Women/girls beneficiaries (number of passengers per year #)	65.8 million
Number of female patients treated (#)	275 million
Loans to female final beneficiaries (€ million)	162.4

PROJECT SAMPLE		
Operation	Description	Signed amount (€)
ARMENIA ECONOMIC RESILIENCE FACILITY	Intermediated facility with the Central Bank of the Republic of Armenia (CBA) to support the economic recovery and resilience of the country by enhancing the access of financing for SMEs and mid-caps.	70 million
BICE ARGENTINA - GREEN MBIL	Loan supporting sustainable energy and bio-economy projects lead by SMEs and mid-caps in Argentina.	60 million



SDG7 – Affordable and clean energy

EIB FINANCIAL CONTRIBUTION TO SDG 7



INVESTMENT MOBILISED (€ billion)	2019	2020	2021	2022
EU	113.2	128	211.6	104.3

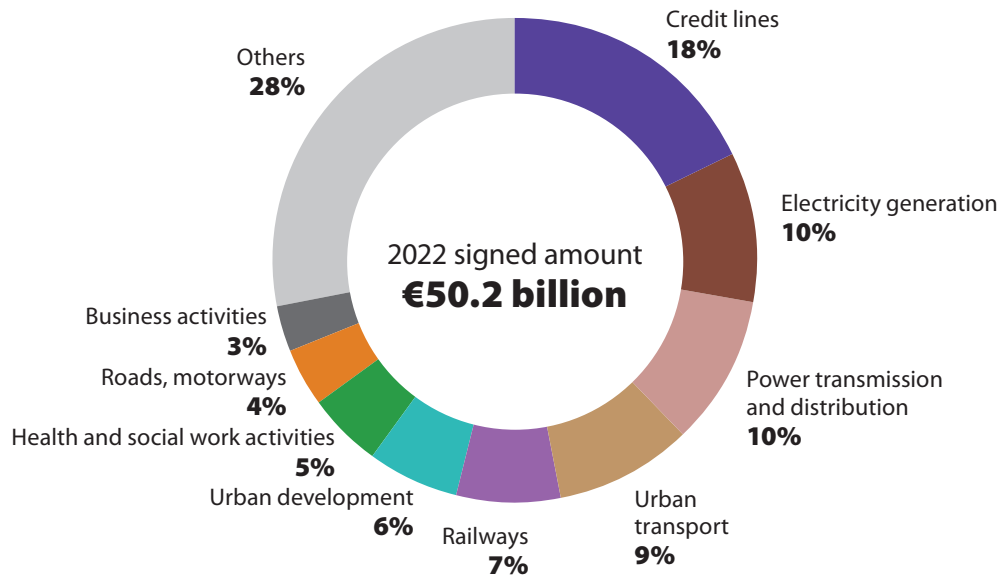
KEY PROJECT RESULT INDICATORS 2022	EU
Electricity generation capacity from renewable energy sources (MW)	12 600
Households supplied with energy generated by projects (#)	7.2 million

PROJECT SAMPLE		
Operation	Description	Signed amount (€)
DKB RENEWABLE ENERGY AND MUNICIPAL INFRASTRUCTURE MBILL	The proposed multiple beneficiary intermediated loan (MBIL) to Deutsche Kreditbank AG (DKB) will be dedicated to financing small and medium-sized renewable energy and integrated territorial development projects.	100 million
CARTAGENA ADVANCED BIOFUELS	The project concerns the construction and operation of a second-generation biofuels production facility at Repsol's refinery in Cartagena, Spain, based on a hydrogenated vegetable oil (HVO) technology and the support of research programmes in the area of advanced biofuels technologies.	120 million



SDG9 – Industry, innovation and infrastructure

EIB FINANCIAL CONTRIBUTION TO SDG 9



INVESTMENT MOBILISED (€ billion)	2019	2020	2021	2022
EU	227	258	283	200.8

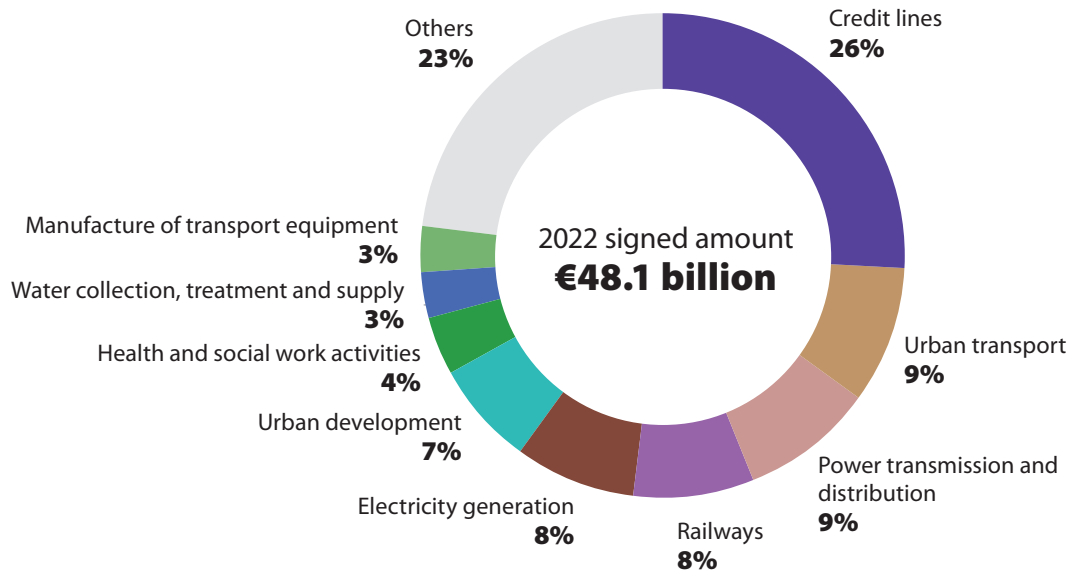
KEY PROJECT RESULT INDICATORS 2022	EU
New subscribers with 5G services enabled	6.6 million
Population benefiting from improved infrastructure	15.5 million
Additional passenger trips made on EIB-financed public transport	376 million

PROJECT SAMPLE		
Operation	Description	Signed amount (€)
VOLVO TRUCKS CLEAN TRANSPORT RDI	The project concerns the promoter's investments in the period 2021-2024 to develop electric vehicle technologies, active and passive safety and autonomous driving technologies as well as non-powertrain related energy efficiency improvements.	500 million
ADVANCED MOBILITY SOLUTIONS	The project concerns the promoter's investments in R&D for innovative technologies for application in battery electric, plug-in hybrid electric and fuel-cell electric vehicles. It specifically includes investments for technologies in the fields of hydrogen and fuel cells components, electric motor and battery systems, power electronics, thermal management and cooling systems.	600 million



SDG11 – Sustainable cities and communities

EIB FINANCIAL CONTRIBUTION TO SDG 11



INVESTMENT MOBILISED (€ billion)	2019	2020	2021	2022
Non-EU	11.8	7.8	11.9	19.8

KEY PROJECT RESULT INDICATORS 2022	Non-EU
Households in new or renovated social and affordable housing units (#)	80 300
Population with safer drinking water	13.7 million
Population facing reduced flood risk (#)	224 700

PROJECT SAMPLE		
Operation	Description	Signed amount (€)
DAKAR PUBLIC TRANSPORT NETWORK RESTRUCTURING	The first phase of the restructuring of Dakar's bus network. It covers 14 priority lines and includes the acquisition of 380 natural gas buses, the construction of two depots, the installation of ticketing and network management and control systems, as well as the development of roads.	166.9 million
SERBIA CORRIDOR X RAILWAYS FL - GLOBAL GATEWAY	The project consists of upgrading and modernising the Belgrade-Niš railway line.	550 million

The EIF's SDG contributions — a more detailed look

Eiffel Transition Infrastructure

Eiffel Transition Infrastructure was launched by Eiffel Investment Group in November 2022, with the support of the EIF. It is an innovative fund designed to provide equity or quasi-equity bridge financing to finance the development phase of renewable energy infrastructure assets in Europe.

The fund is managed by Eiffel, a Paris-based asset manager financing the energy transition since 2009.

Project development (securing the land, permits, environmental authorisations, grid connection and designing the project engineering) generally takes several years and is very capital intensive. This new fund addresses the ever-increasing need for developers to finance the early development stages of renewable energy projects. This equity bridge solution is particularly relevant for renewable energy developers and independent power producers with large pipelines of new projects in development but without the capital to finance them all in parallel.

With a size of up to €500 million, the fund expects to accelerate the deployment of up to 7 GW of new renewable electricity capacity, thereby contributing to avoiding the equivalent of up to 4 million tonnes of CO₂ emissions per year, and taking concrete action to combat climate change and its impact, as per SDG 13.

OMRO IFN SA, Romania

Microfinance is generally defined as the provision of basic financial services to low-income people, who traditionally lack access to banking and other financial services. Over the years, microfinance has become an essential tool to facilitate necessity-driven business creation in Europe. People at risk of poverty and the unemployed are a potentially important group of business creators, since the decision to start a business often arises out of necessity, especially in low-income countries. Microfinance has therefore become part of the European Union's strategy for job creation through self-entrepreneurship, particularly for vulnerable groups.

Since 2010, the EIF and the European Commission have been working together to design and roll out various programmes to help microentrepreneurs access financing. These include both financial instruments and technical assistance packages aimed at the financial and social inclusion of vulnerable entrepreneurs.

OMRO was among Romania's first microfinance institutions. It specialises in providing micro loans to agricultural and rural clients who cannot access financial services from traditional banks. Since its establishment, OMRO has adopted a relationship-based business model, aiming to be a partner for small and micro-entrepreneurs, supporting them in the establishment and development of their businesses and thus stimulating local economies. OMRO's goal has always been to create jobs, improve the living conditions of entrepreneurs from disadvantaged backgrounds and their families, and to support equal opportunities within the community, rejecting any type of discrimination.

An InvestEU microfinance guarantee transaction will make the local currency equivalent of about €20 million available on favourable terms and conditions. OMRO aims to reach around 1 600 microentrepreneurs with this project, contributing directly to SDG 1 (no poverty), SDG 5 (gender equality) and SDG 10 (reduced inequalities).



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the European Investment Bank and
the European Investment Fund.

The European Investment Bank Group's **contribution to the Sustainable Development Goals**

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