

Climate and Infrastructure funds

July 2021



Pioneering climate policy and investments

The EIB Group has been at the forefront of climate efforts in Europe

Design and implementation of climate policies

Key role in the design of EU regulations concerning investments in climate and sustainable infrastructure

Contribution to the design of the EU Taxonomy, while adopting the regulation to its investment activities

We are a core partner in the investment pillar of the European Green Deal, and an Implementing Partner of the InvestEU programme

EIB is an explicit supporter of the *Climate-related Financial Disclosure* (TCFD), and issued its first set of disclosures as per end 2020

EIB is a signatory to the *CDP* environmental reporting

EIF is a signatory to the *United Nations Principles of Responsible Investments* (UNPRI)

EIB Group Climate Bank Roadmap

All EIB Group financing activities are Paris aligned and orientated towards low-carbon and climate-resilient development

EIB Group is committed to dedicating **50% of financing to climate action**

EIF's portfolio of climate and infrastructure fund investments has a **70% target on climate action and environmental sustainability**

The EIB Group Climate Bank Roadmap is available [here](#)

EIB Group track record

Climate and Infrastructure fund investments since 2005

€5bn

Fund commitments

>100

Investee funds

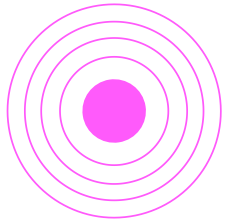
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Projects invested by investee funds

70%

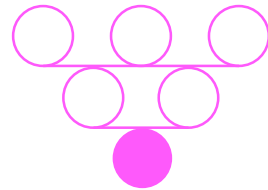
climate action on portfolio level

Investment focus on key policy priorities



Target sectors

- Renewable Energy generation and enabling infrastructure
- Energy Efficiency
- Sustainable Transport
- Digital Connectivity
- Social Infrastructure
- Urban Development
- Circular Economy and Natural Resources



Asset creation

We invest in funds that have a hands-on approach and deploy the majority of their investments in Capital Expenditure, such as:

- Greenfield investments
- Renovation/refurbishment/retrofit
- Growth of platforms

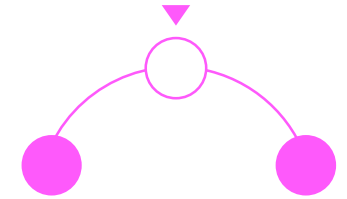
EIF does not invest in buy-out / M&A strategies



Climate focus

- Focus on Climate Action and Environmental Sustainability
- Alignment with EIB Group Climate Roadmap and EIB Group ESG standards
- All investments to be fully Paris-aligned
- Alignment with EU Taxonomy

EIF does not invest in funds that provide financing to fossil-fuel based assets

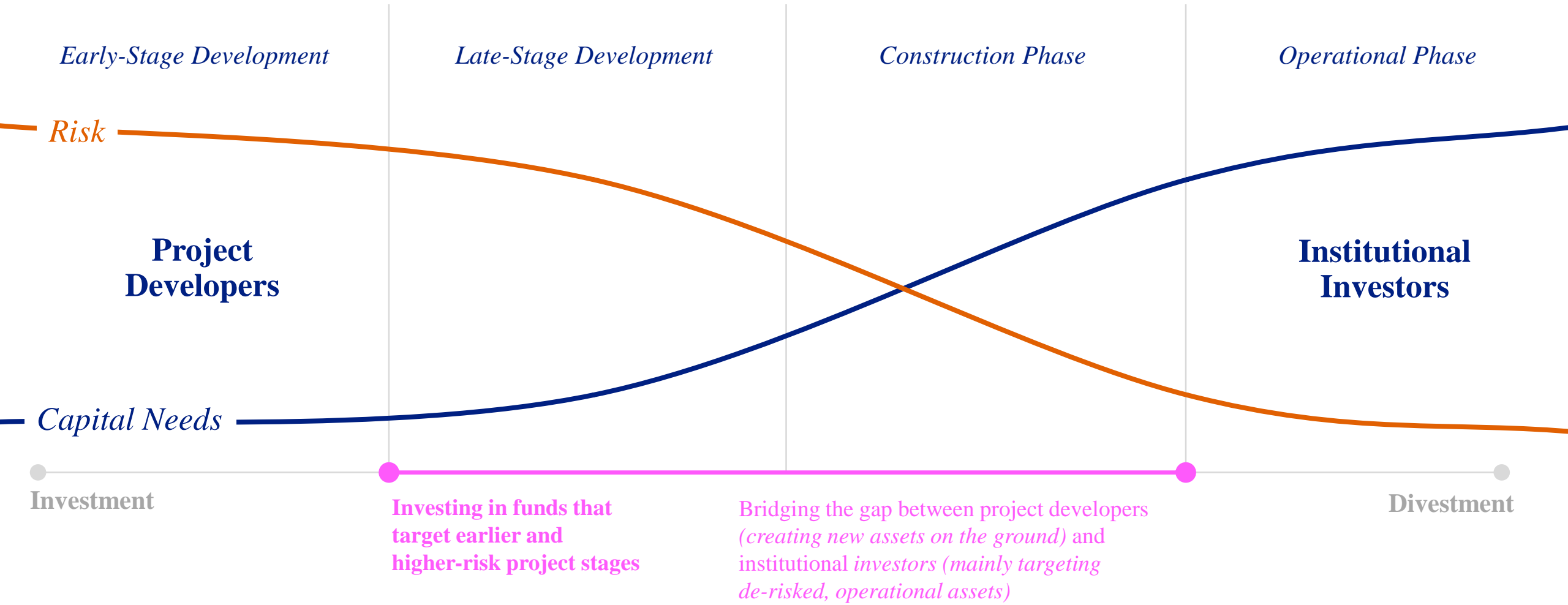


Additionality

We focus on areas with recognized market gaps, such as:

- Early project phases: development, construction and ramp-up risks
- Underserved geographies within the EU
- Nascent technologies
- New financing models
- New fund managers / management teams

Focus on early project phases means supporting asset creation on the ground



Eligibility criteria

*Our investment activity stringently focusses on **asset creation in the targeted sectors** through investment in **greenfield or expansion capex projects**.*

***Investee Funds** will therefore need to commit to the **eligibility criteria below**.*

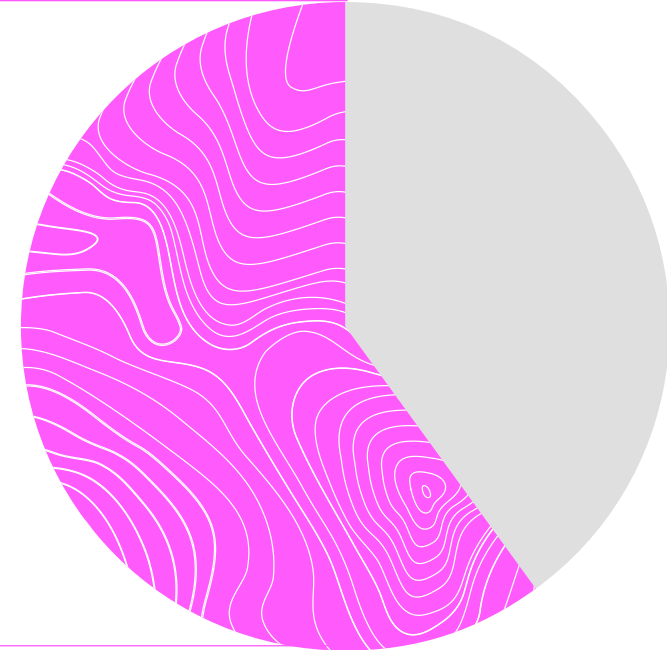
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At least **60% of an investee fund's capital** to be invested in **greenfield, expansion or retrofit/ refurbishment** in the **targeted sectors, and consistent with our sector- and technology specific eligibility criteria**.

Excluded Activities conflict with EIF's and IEU's mission and must be fully excluded from the fund's investment strategy.

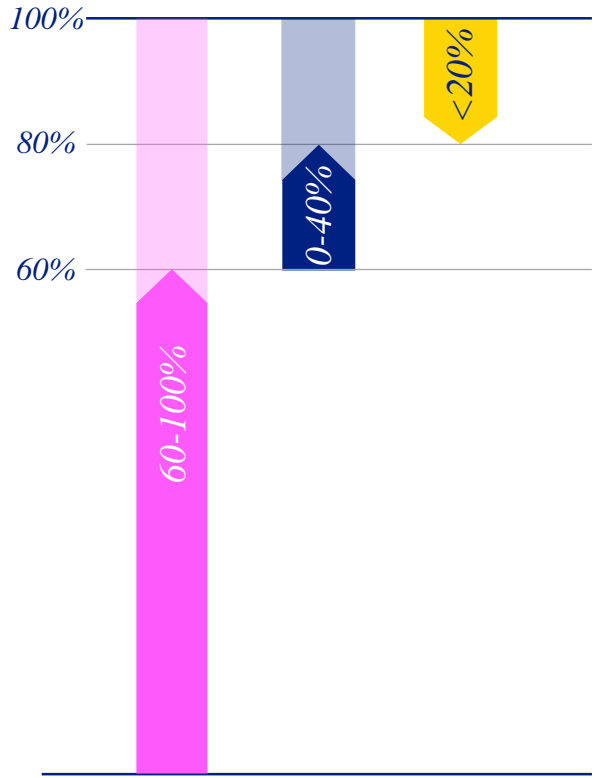
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Investments in **brownfield**, such as the acquisition of operating assets, as well as non **priority sectors and technologies**, are non-eligible but permitted beyond the minimum eligibility threshold as long as the EIF Group standards (ESG, procurement etc.) are fully respected.



Targeted geographies

● EU member states ● Neighbouring* ● Rest of World



* EFTA

Iceland, Norway, Lichtenstein and Switzerland

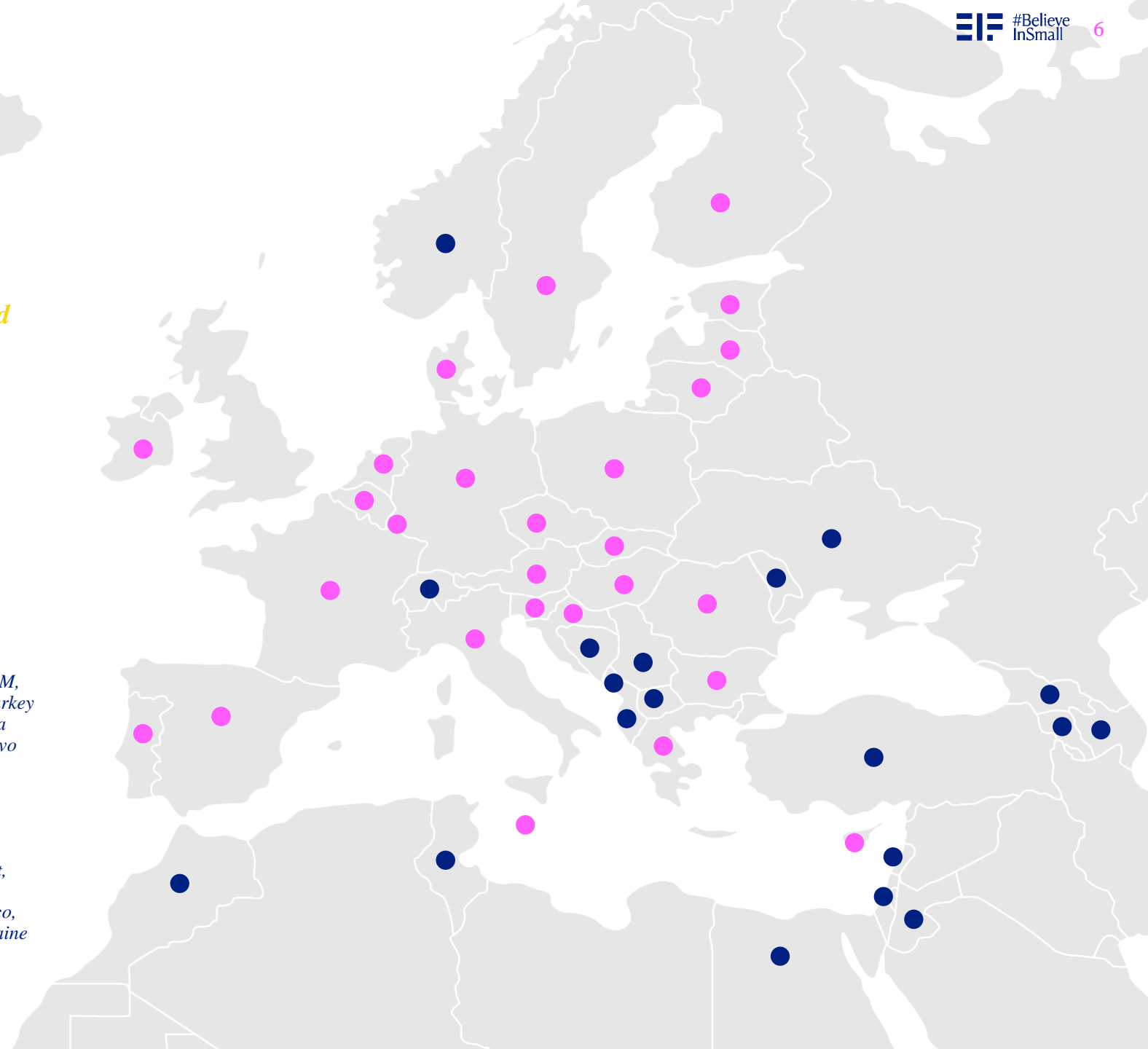
European Enlargement Policy

*Candidate: Albania, FYROM, Montenegro, Serbia and Turkey
Potential candidate: Bosnia and Herzegovina and Kosovo*

European Neighbourhood Policy

Armenia, Azerbaijan, Egypt, Georgia, Israel, Jordan, Lebanon, Moldova, Morocco, Palestine, Tunisia and Ukraine

Portfolio allocation



Our investment standards

On Fund level

Thorough due diligence on the investment strategy, investment team and pipeline, supported by **EIB's industry experts and economists**

Alignment of terms with **best market practice**, i.e., with regards to governance and alignment of interest between the fund and the investment team, based on EIF's experience of more than 800 fund investments

The Fund will need to commit to EIB Group's standards with regards to **ALM/CFT and tax treatment**

EIF defines **tangible key performance indicators** regarding climate action and environmental sustainability at due diligence and tracks it throughout the fund's lifetime

On investee level

All fund investments need to respect **EIB Group's environmental and social standards** (EIB ESG handbook [here](#))

Investments are subject to the **Invest EU sustainability proofing methodology**

All fund investments need to respect **EIB Group's guide to procurement** ([here](#))

The benefits of our approach

Investment where the **support is most needed**: early project phases, underserved geographies, nascent technologies, emerging fund managers

Active participation in **structuring of fund proposals** to ensure consistency with our requirements and standards

Strong **focus on climate content** and consistency with relevant methodologies and reporting requirements

Ex ante and ex post quantitative and **qualitative assessment** on impact indicators

Applying best-in-class standards, EIF's investment will provide a **“seal of approval”** and hence a strong signaling/crowding-in effect to unlock private investment alongside our participation



Meet the team

*Our Climate & Infra funds
specialists provide you
support throughout the
application and
implementation process.*

The team



Barbara Boos
Head
b.boos@eif.org



Céline Barbot
Investment Manager
c.barbot@eif.org



Eloïse Mota
Investment Manager
e.mota@eif.org



Neven Tkalcec
Investment Manager
n.tkalcec@eif.org



Stefan Tzalov
Investment Manager
s.tzalov@eif.org



Jerome Bricart
Investment Analyst
j.bricart@eif.org

Fill in the application form

Application form here



cif@eif.org

To find out more please visit us
at: www.eif.org

European
Investment Fund
37B avenue J.F. Kennedy

L-2968 Luxembourg
Phone: +352 24851