

[The EIB Group Climate Bank Roadmap 2021-2025 \(eif.org\)](#) underpins the following restrictions applicable to transactions appraised by EIF from the beginning of 2021, as further defined for each product in the relevant transaction documentation.

Final recipients shall not have a substantial focus (as such term is used in the [Guidelines on the EIF Restricted Sectors](#) (eif.org)) on:

- a. *Fossil fuel-based energy production and related activities*
  - (i) *Coal mining, processing, transport and storage;*
  - (ii) *Oil exploration & production, refining, transport, distribution and storage;*
  - (iii) *Natural gas exploration & production, liquefaction, regasification, transport, distribution and storage;*
  - (iv) *Electric power generation exceeding the Emissions Performance Standard (i.e. 250 grams of CO<sub>2e</sub> per kWh of electricity), applicable to fossil fuel-fired power and cogeneration plants, geothermal and hydropower plants with large reservoirs.*
  
- b. *Energy-intensive and/or high CO<sub>2</sub>-emitting industries*
  - (i) *Manufacture of organic and inorganic basic chemicals*
  - (ii) *Manufacture of fertilisers and nitrogen compounds*
  - (iii) *Manufacture of plastics in primary forms*
  - (iv) *Manufacture of cement*
  - (v) *Manufacture of basic iron and steel and of ferro-alloys*
  - (vi) *Manufacture of tubes, pipes, hollow profiles and related fittings, of steel*
  - (vii) *Manufacture of other products of first processing of steel*
  - (viii) *Aluminium production*
  - (ix) *Manufacture of aircraft and related machinery*
  - (x) *Air transport, airports and service activities incidental to air transportation*

For Final Recipient Transactions being granted / issued to finance specific assets or projects, the following restrictions shall in addition apply:

1.	If the Final Recipient Transaction is granted/issued to finance the acquisition of a vehicle for the purpose of transport <sup>1</sup> , the Final Recipient Transaction shall not finance any Restricted Asset.
2.	For Final Recipient Transactions granted/issued to finance the construction of new buildings <sup>2</sup> and major rehabilitation of existing buildings (i.e. exceeding 25% of the surface area or 25% of the building value excluding land) any such construction of new buildings and major rehabilitation of existing buildings shall comply with national energy standards defined by the Energy Performance of Buildings Directive (EPBD, 2018/844/EU).
3.	Final Recipient Transactions granted/issued to finance the heating and/or cooling (including Combined Cooling/Heat and Power production (CCHP, CHP)) of buildings shall finance any of the following:

<sup>1</sup> For the avoidance of doubt, mobile assets not acquired for the purpose of transport are not covered by these restrictions. These are, for instance, machinery for construction works, agriculture/forestry mobile assets, etc.

<sup>2</sup> Buildings are defined as roofed constructions having walls, for which energy is used to condition the indoor climate. This definition of buildings encompasses greenhouses and industrial buildings.

	<p>(i) Investments involving heat production using renewable fuels or “eligible cogeneration”, where “eligible cogeneration” is defined as:</p> <p>a. based on 100% renewable energy, waste heat or a combination thereof; or</p> <p>b. if based on &lt;100% renewable energy and the remaining part is gas-fired (no other fossil fuel is eligible): overall efficiency shall exceed 85% where efficiency is calculated as: (Heat + Electricity production) divided by Gas fuel consumption;</p> <p>(ii) investments involving small and medium-sized natural gas boilers with a capacity of up to 20 MWth meeting the minimum energy efficiency criteria, defined as A-rated boilers in the EU (applicable to &lt;400kWth) or boilers with efficiencies of &gt;90%;</p> <p>(iii) investments involving the rehabilitation or extension of existing district heating networks if there is no increase in CO<sub>2</sub> emissions as a result of the combustion of coal, peat, oil, gas or non-organic waste on an annual basis; and/or</p> <p>(iv) investments involving new district heating networks or substantial extensions of existing district heating networks if the network uses at least 50% renewable energy or 50% waste heat or 75% cogenerated heat, or 50% of a combination of such energy and heat.</p>
4.	<p>For Final Recipient Transactions granted/issued to finance investments in power and/or heat production, using biomass, the following biomass sustainability conditions shall be met:</p> <p>(i) feedstock shall be from non-contaminated biomass or biogenic waste inside the EU, or certified for sustainability when sourced from outside the EU, and shall not consist of food and feed crops;</p> <p>(ii) forest feedstock certified according to international sustainable forest certification standards;</p> <p>(iii) no palm oil products or raw material from tropical forest and/or protected sites<sup>3</sup> shall be used.</p>
5.	Final Recipient Transactions shall not finance desalination.

“**Restricted Asset**” means any of the below listed mobile assets for transport vehicles:

Passenger cars primarily used for commercial purposes	for which the corresponding CO <sub>2</sub> emission thresholds exceed 95g CO <sub>2</sub> /km according to the Worldwide Light duty vehicle Test Procedure (WLTP) on a per vehicle basis.
Vans/ Light Commercial Vehicles	for which the corresponding CO <sub>2</sub> emission thresholds exceed 147g CO <sub>2</sub> /km according to the Worldwide Light duty vehicle Test Procedure (WLTP) on a per vehicle basis

<sup>3</sup> Protected sites include “Natura 2000” sites designated under relevant EU legislation, sites recognized under the Ramsar, Bern (Emerald network) and Bonn conventions and areas designated or identified for designation as protected areas by national governments.

Annex XIII to the Open Call for Expression of Interest:  
Paris Alignment Restrictions

Trucks/ Heavy duty vehicles (HDVs)	trucks (including, without limitation, trucks that are part of a heavy duty vehicle sub-group), other than those that meet (i) "EURO VI" standards or higher or (ii) in case of waste collection trucks, "EURO V" standards or higher.
	vehicles dedicated to transport fossil fuels or fossil fuels blended with alternative fuels
L-category vehicles (2- and 3-wheel vehicles and quadricycles)	Any such vehicle other than zero direct emissions vehicles.
Public transport: Trams, metros & buses (urban and interurban)	for which direct emissions exceed 50g CO <sub>2</sub> equivalent per person-km (gCO <sub>2</sub> e/pkm)
Trains	passenger trains for which direct emissions exceed 50 gCO <sub>2</sub> equivalent per person-km (gCO <sub>2</sub> e/pkm).
	freight trains for which direct emissions exceed 25 gCO <sub>2</sub> equivalent per tonne-km (gCO <sub>2</sub> e/tkm)
	vehicles dedicated to transport of fossil fuels or fossil fuels blended with alternative fuels
Inland water way vessels	passenger vessels for which direct emissions exceed 50 gCO <sub>2</sub> equivalent per person-km (gCO <sub>2</sub> e/pkm)
	freight vessels for which direct emissions exceed 25 gCO <sub>2</sub> equivalent per tonne-km (gCO <sub>2</sub> e/tkm)
	vessels dedicated to transport fossil fuels or fossil fuels blended with alternative fuels
Maritime vessels	Maritime vessels dedicated to transport fossil fuels or fossil fuels blended with alternative fuels