



The European Investment Bank Group's contribution to the Sustainable Development Goals in 2021

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The UN Sustainable Development Goals and the European Investment Bank Group

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) has been tracking and reporting how its projects contribute towards the SDGs since 2016. The EIB Group has recently enhanced its reporting to demonstrate the full impact of its investments throughout the world and this brochure is the first time that Group-wide SDG contributions have been published.

The EIB Group's activities have an impact on all of the Sustainable Development Goals, and in particular on those related to climate and the environment, since climate action naturally lies at the heart of its mission.

In the following pages, we describe how the European Investment Bank and the European Investment Fund (EIF), which together form the EIB Group, contribute towards the SDGs.

Quantifying the EIB Group's contribution towards the Sustainable Development Goals

The European Investment Bank



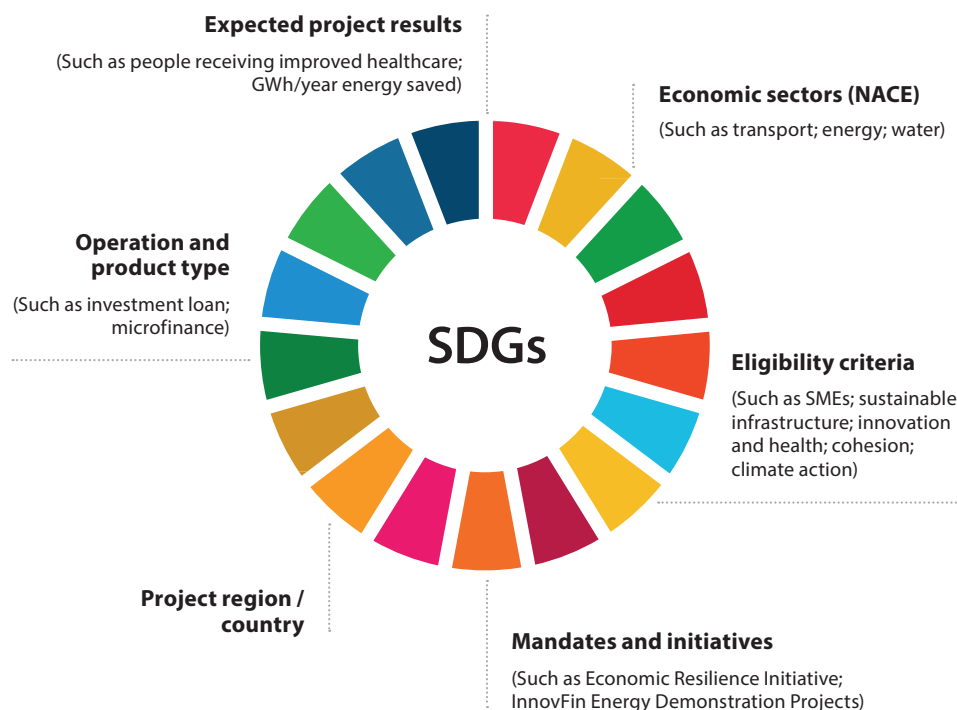
The EIB's methodology for SDG reporting, in financial terms and in terms of project outputs and outcomes, is comparable to methodologies adopted by other multilateral development banks.

All the projects that the EIB supports are designed to have a 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 three 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.

How EIB project results are mapped to SDGs



























Each EIB project is mapped to up to three SDGs using a range of data elements, which include 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 to take account of context-specific factors, when necessary.

A selection of indicators from projects signed in 2021 illustrates how their impact contributes to particular SDGs.

Selected project indicator	EU + non-EU	SDG
Number of small and medium companies (SMEs)/mid-caps supported	431 000	 
Number of jobs sustained in SMEs/mid-caps	4.5 million	 
Electricity generation capacity	11 400 MW, 99.7% from renewables	 
Power lines installed/upgraded	82 200 km	 
Households that can be powered	8.1 million	 
New subscribers with 5G services enabled	6.8 million	
Households with fixed fibre connectivity	3.5 million	
Number of people benefiting from improved health services, including COVID-19 vaccines	783 million	
Population benefiting from improved infrastructure	94.3 million	 
Population benefiting from a new waste collection system	12 million	
Population with safer drinking water	10 million	 
Population with improved sanitation	3.8 million	 
Population facing reduced flooding risk	826 000	
Rolling stock purchased or rehabilitated	6 300	 
Additional passenger trips made on EIB-financed public transport	346 million	 
Students in education facilities benefiting from EIB finance	170 000	

The European Investment Bank's financial contribution towards the SDGs in 2021

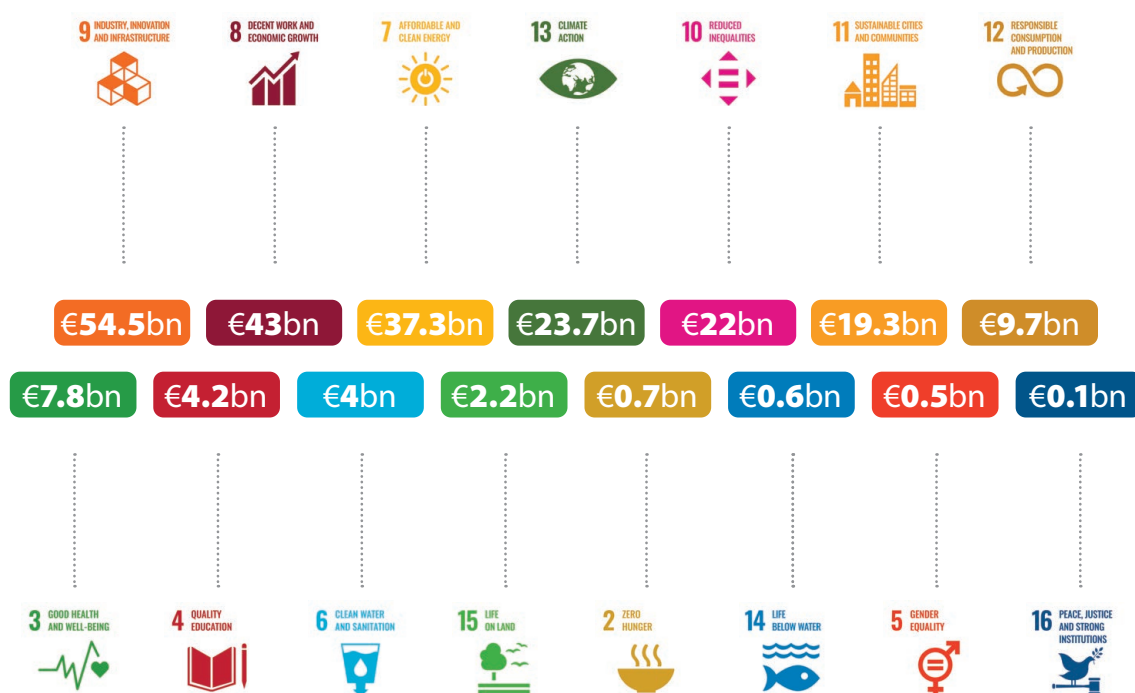
The following charts give a visual summary of the EIB's contributions to the SDGs in all the regions in which the Bank is active inside and outside the European Union.

EIB-backed projects bring the greatest financial contribution to goals encompassing the sectors in which the Bank has traditionally been the most active, such as SDG 9 (Industry, innovation and infrastructure) or SDG 7 (Affordable and clean energy). Nonetheless, EIB projects also lend significant support to less sector-specific goals, as they feature a complex interaction of less tangible factors, both natural and human-induced — SDG 10 (Reduced inequalities) is a case in point. As the EU climate bank, the EIB's contribution to SDG 13 (Climate action) is especially noteworthy.

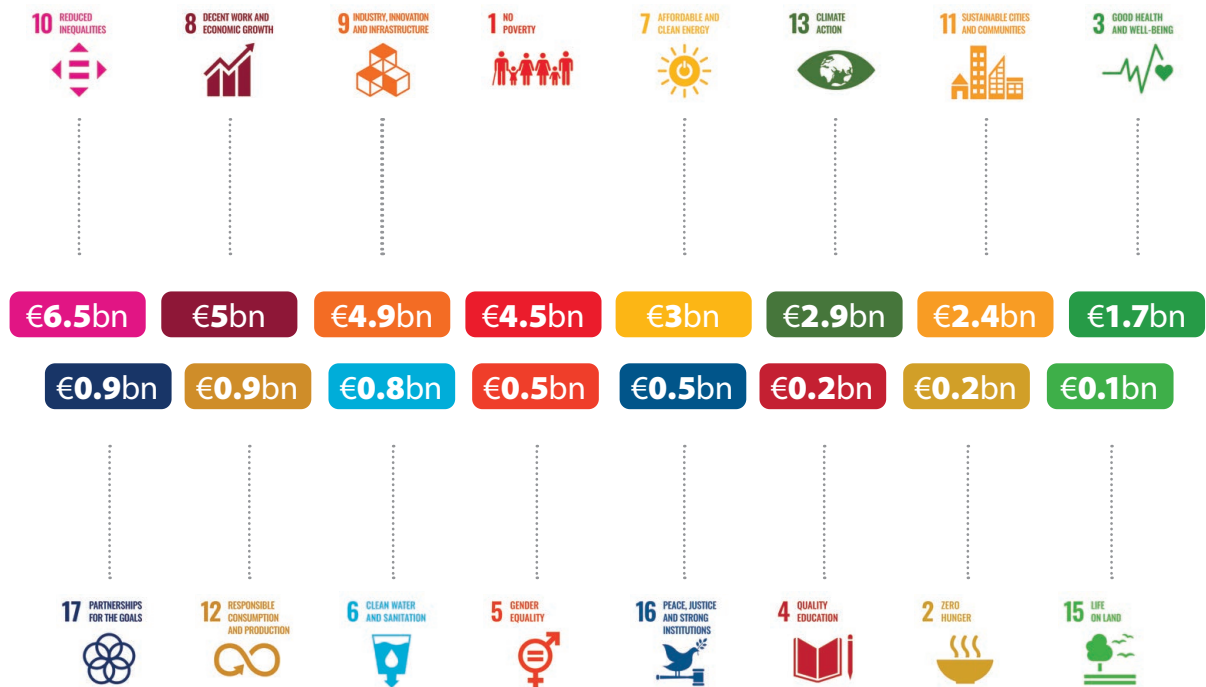




2021 EIB financial contributions to SDGs inside the European Union



2021 EIB financial contributions to SDGs outside the European Union



Climate Awareness Bonds and Sustainability Awareness Bonds: Reliable and sustainable investment for SDGs

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 establishes criteria for determining whether an economic activity qualifies as sustainable for this purpose. The EIB is championing the application of this regulation to lending and funding.

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 CABs and are used for other areas of environmental and social sustainability (see table below).

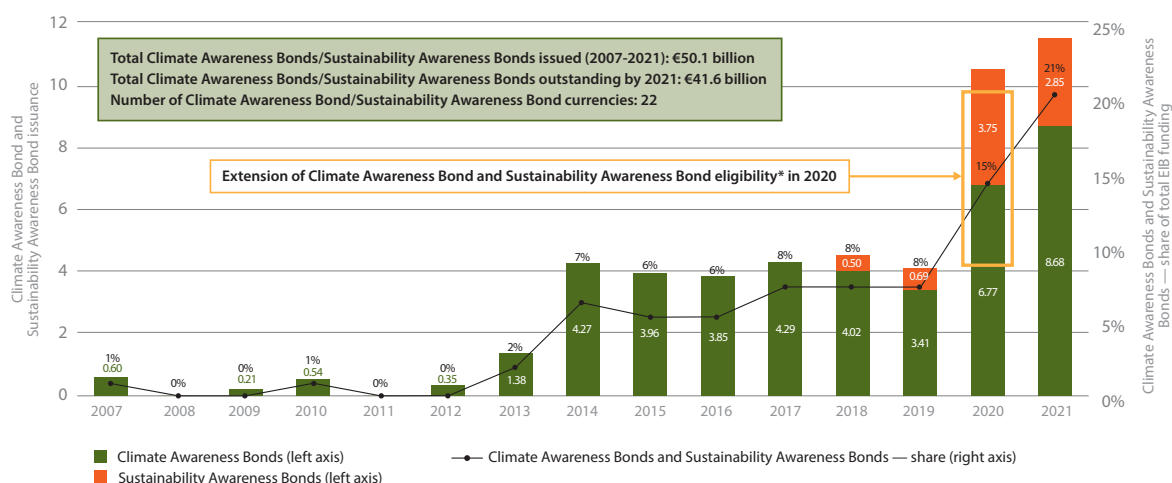
The EIB was the first issuer to align the documentation of its sustainability funding instruments with the EU Taxonomy Regulation. This has enabled it to progressively expand the use of such bonds and the volume of projects it allocates in this way. This alignment also allows investors to monitor consistently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

CAB/SAB sustainability objectives and activities – status as of end-2021

	Climate Awareness Bonds	Sustainability Awareness Bonds	
	Environmental	Environmental (other than climate change mitigation)	Social
Objectives	<ul style="list-style-type: none"> Climate change mitigation (2007) 	So far: <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) 	So far: <ul style="list-style-type: none"> Access to water and sanitation (2018) Natural disaster risk management (2018) Access to equitable and inclusive education (end-2019) Universal access to affordable health services (end-2019) Health emergency response and preparedness capacity (2020) Access to social and affordable housing (2021)
Activities	Eligible activities: <ul style="list-style-type: none"> Renewable energy (2007) Energy efficiency (2007) Electric rail infrastructure and rolling stock, and electric buses (June 2020) Research, development and deployment of innovative low-carbon technologies (June 2020) 	Eligible activities: <ul style="list-style-type: none"> Water supply and management (2018) Wastewater collection and treatment (2018) Sustainable forest management (2021) 	Eligible activities: <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-related activities (2020) Housing (2021)

The extension of eligible objectives and activities in the context of the EU Taxonomy Regulation has enabled the EIB to substantially increase its issuance of both Climate Awareness and Sustainability Awareness Bonds.

CAB/SAB issuance and share in EIB's total funding programme



Data as of 1 December 2021
Source: EIB Sustainability Funding Team

2021 EIB contributions to SDGs — a more detailed look

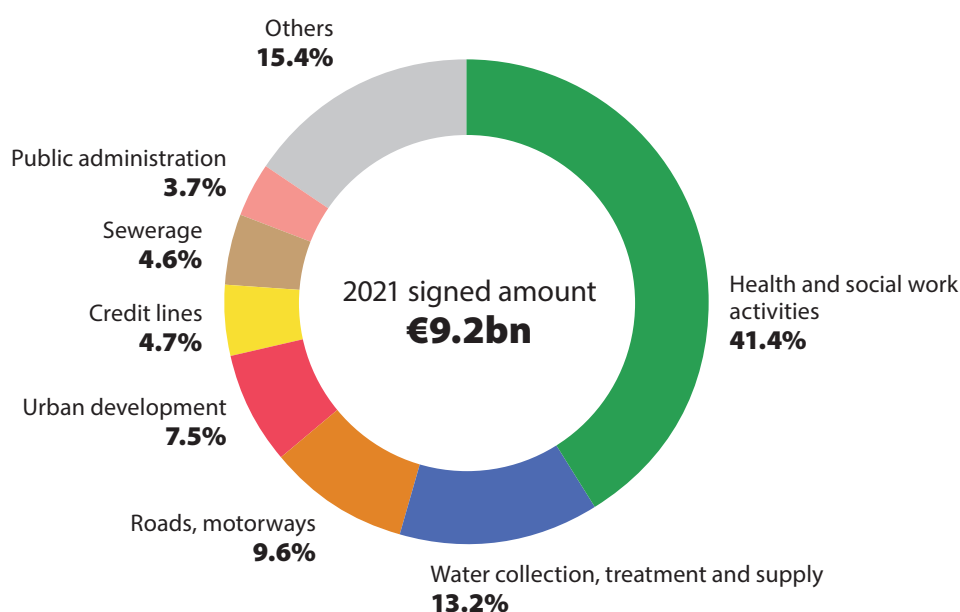
The EIB Group's support for the UN Sustainable Development Goals encompasses financing for a vast range of projects, each with its own objectives, operational context and funding requirements. Here, we take a more detailed look at the characteristics of the EIB Group's contributions to a selection of 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 (€bn)	2019	2020	2021
Non-EU	8.4	4.8	8.7

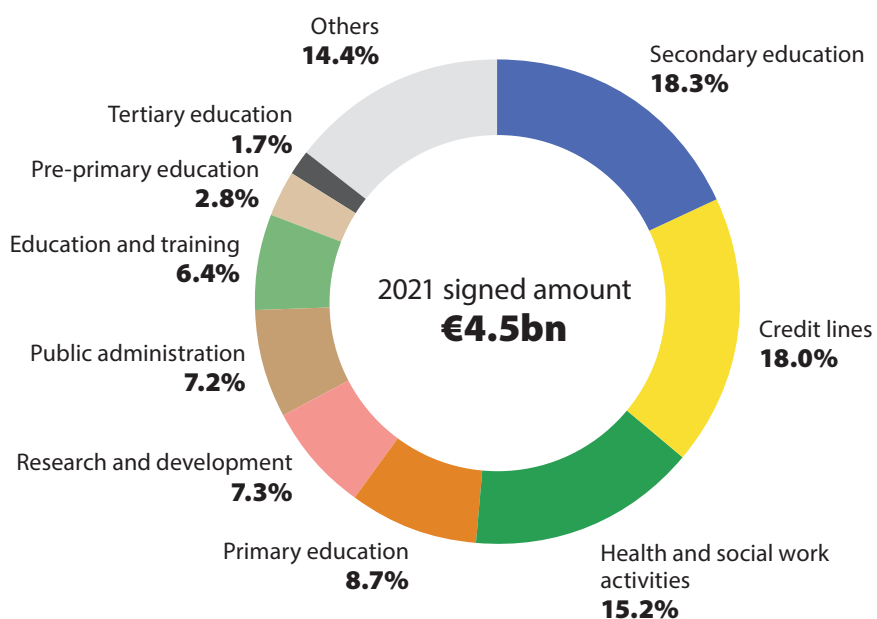
KEY PROJECT RESULTS INDICATORS 2021	NON-EU
Number of people benefiting from improved health services, including COVID-19 vaccines	774m
Equipment and ICT supplied to health facilities (€m)	101

PROJECT SAMPLE		
Operation	Description	Signed amount (€)
Bangladesh COVID-19 public health programme	The project seeks to support the Government of Bangladesh in financing interventions for the emergency response to the COVID-19 crisis and possibly mid-term pandemic preparedness and health system resilience interventions.	250m
COVID-19 vaccine volume allocation III	Project to support the supply of COVID-19 vaccines for low and middle-income countries via the COVAX AMC framework co-led by Gavi.	200m



SDG4 – Quality Education

EIB FINANCIAL CONTRIBUTION TO SDG 4



INVESTMENT MOBILISED (€bn)	2019	2020	2021
EU	65	85	45.6

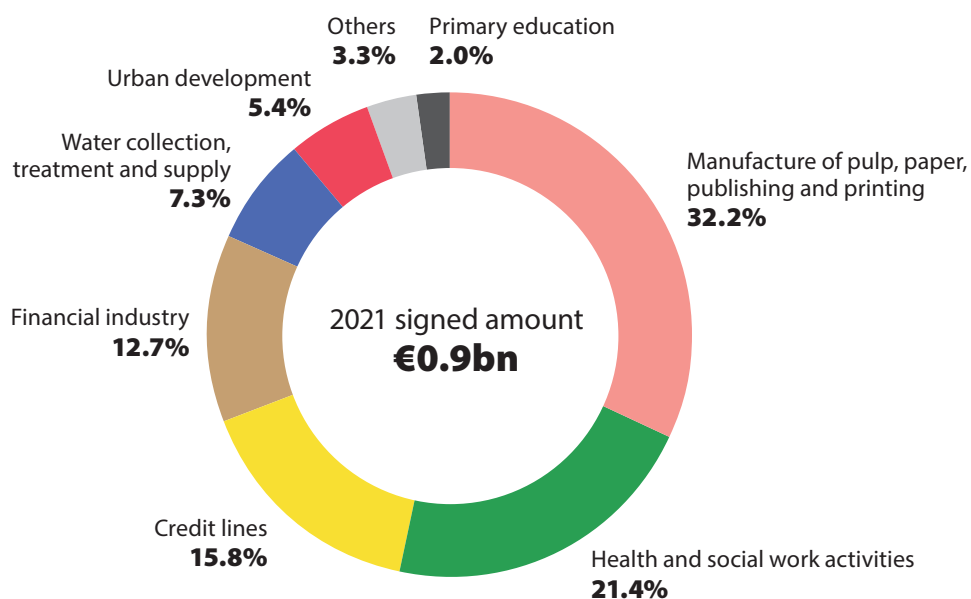
KEY PROJECT RESULTS INDICATORS 2021	EU
Students in education facilities benefiting from EIB finance (#)	111 176
New educational and ICT equipment supplied (€m)	239

PROJECT SAMPLE		
Operation	Description	Signed amount (€)
Communaute francaise (BE) education infra	The project covers the construction and renovation of educational infrastructure for the French-speaking community of Belgium in the Walloon and Brussels Regions, as well as related sport and cultural public infrastructure, with an emphasis on sustainability and students' well-being.	300m
Polish Academy of Sciences IV	The project concerns the financing of the fundamental scientific activities of the institutes belonging to the Polish Academy of Sciences in 2021-2022.	177m



SDG5 – Gender Equality

EIB FINANCIAL CONTRIBUTION TO SDG 5



INVESTMENT MOBILISED (€bn)	2019	2020	2021
Non-EU	0.8	3.5	1.5

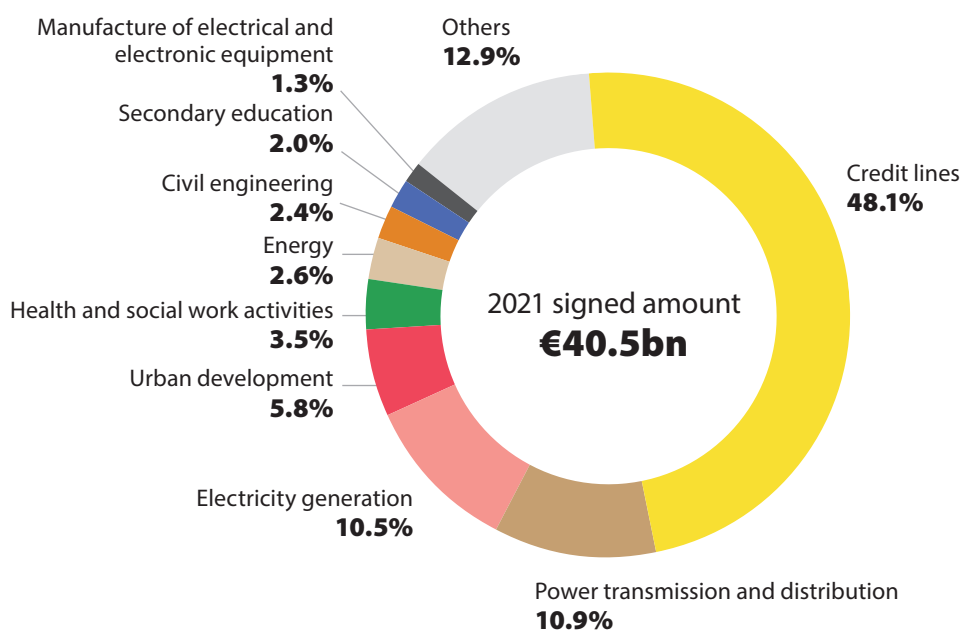
KEY PROJECT RESULTS INDICATORS 2021	NON-EU
Businesses financed owned by women (%)	50
Direct female beneficiaries (#)	4m
Permanent employment created – women (#)	2 000

PROJECT SAMPLE		
Operation	Description	Signed amount (€)
Alitheia IDF Women Fund for Africa	The Fund's strategy is to invest in women-owned and/or led SMEs in sub-Saharan Africa and/or businesses that provide goods and services to women in Africa.	21.5m
ACP microfinance facility	The operation will provide up to €60 million of medium to long-term funding in the form of senior debt to micro and small enterprises through selected financial intermediaries in African, Caribbean and Pacific countries.	42m



SDG7 – Affordable and Clean Energy

EIB FINANCIAL CONTRIBUTION TO SDG 7



INVESTMENT MOBILISED (€bn)	2019	2020	2021
EU	113.2	128	211.6

KEY PROJECT RESULTS INDICATORS 2021	EU
Electricity generation capacity from renewable energy sources (MW)	9 387
Power lines installed/upgraded (km)	80 604
Households which could be supplied with energy generated by project	5.5m

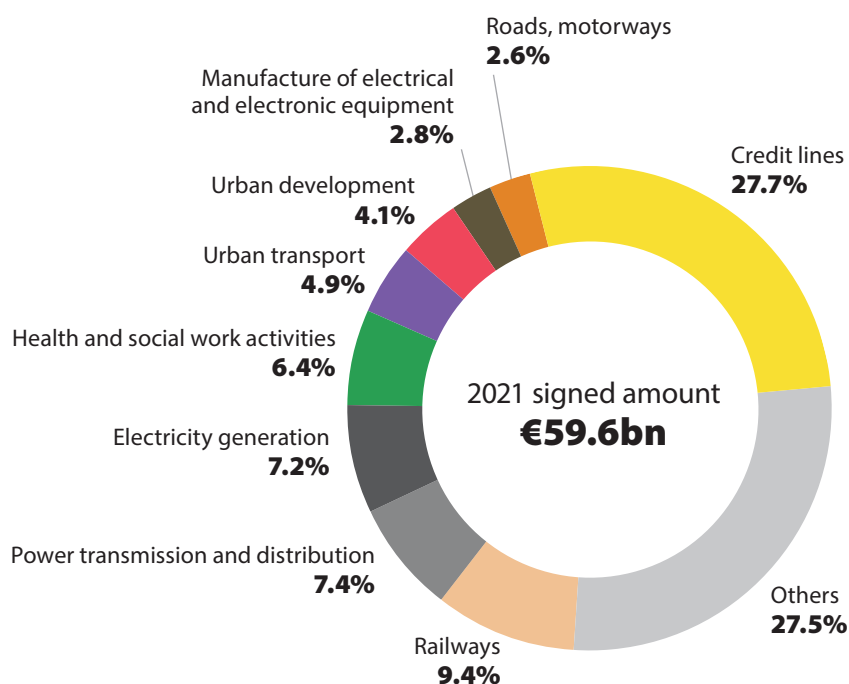
PROJECT SAMPLE		
Operation	Description	Signed amount (€)
Tauron electricity distribution III	The programme concerns network reinforcements and refurbishments in high and medium-voltage electricity distribution networks in southern and south-western Poland over the period 2022-2026, as well as components for the digitalisation and automation of the network.	605.9m
Borssele 1 and 2 offshore wind farm	The project will involve the design and construction of an offshore wind farm of 752 MW comprising 94 wind turbines, monopile foundations, inter-array cabling, installation and logistics services and connection to an offshore substation.	500m





SDG9 – Industry, Innovation and Infrastructure

EIB FINANCIAL CONTRIBUTION TO SDG 9



INVESTMENT MOBILISED (€bn)	2019	2020	2021
EU	227	258	283

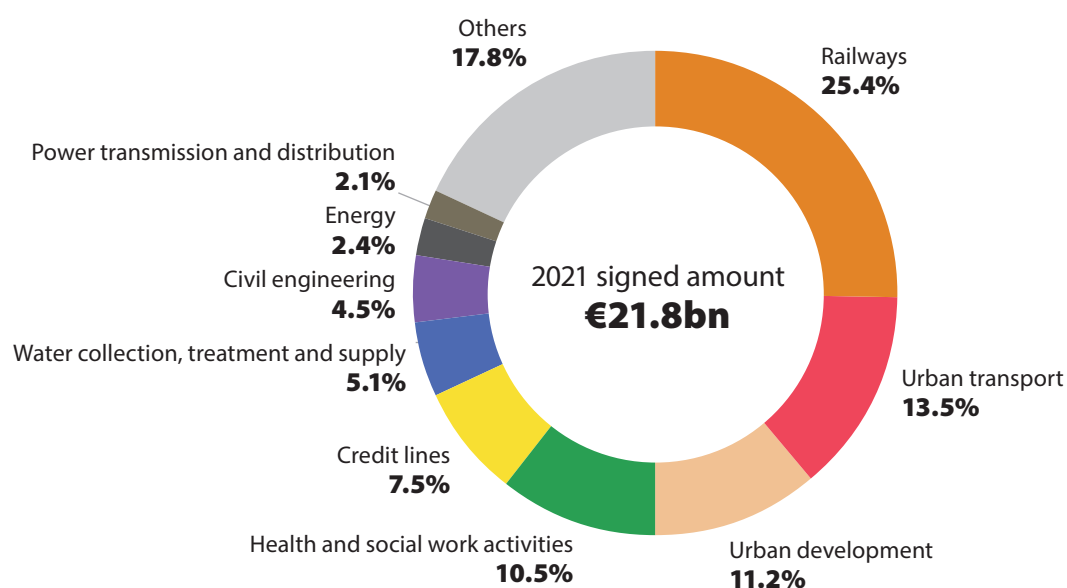
KEY PROJECT RESULTS INDICATORS 2021	EU
Time savings (million h/yr)	76.17
Motorway lanes or roads built or upgraded (km)	1 331

PROJECT SAMPLE		
Operation	Description	Signed amount (€)
Valeo RDI for electric vehicles and car safety	The project concerns the promoter's research, development and innovation activities in advanced technologies aiming to increase the levels of decarbonisation and safety in passenger vehicles.	600m
Deutsche Telekom fibre rollout	The project concerns the expansion of very high capacity networks in Germany and will enable an additional 1.5 million homes/businesses/schools to get access to fibre broadband networks.	600m



SDG11 – Sustainable Cities and Communities

EIB FINANCIAL CONTRIBUTION TO SDG 11



INVESTMENT MOBILISED (€bn)	2019	2020	2021
Non-EU	11.8	7.8	11.9

KEY PROJECT RESULTS INDICATORS 2021	Non-EU
Population benefiting from improved infrastructure	90m
Population benefiting from a new waste collection system	12m
Population facing reduced flooding risk	306 000

PROJECT SAMPLE		
Operation	Description	Signed amount (€)
Urban transport infrastructure framework Egypt	Framework loan to cover urban rail schemes in Egypt's cities, in particular investments in the rehabilitation and expansion of metro and tram systems in Alexandria and Cairo.	528m
Assainissement pluvial de villes du Benin	Rainwater drainage project for eight cities in Benin.	125m

Quantifying the EIB Group's contribution towards the Sustainable Development Goals

The European Investment Fund

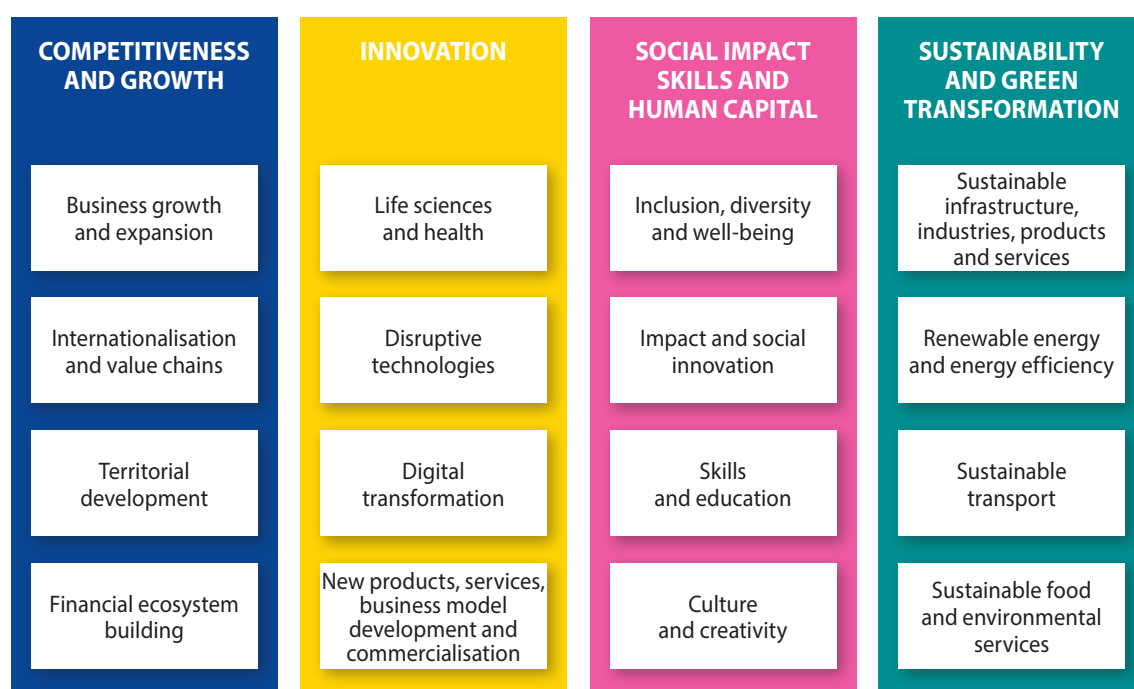


The operations carried out by the EIB and the European Investment Fund (EIF), which is part of the EIB Group, are very different in nature. Each entity has developed its own approach to measuring their contributions to the SDGs, reflecting the specific characteristics of their respective business models.

The EIF promotes access to finance for small businesses and entrepreneurs via financial intermediaries, while respecting EU priorities. Consequently, its SDG reporting is based on the financing made available to these intermediaries under each operation.

An operation's contribution to the SDGs is determined by how it will relate to the EIF's policy framework, which follows four public policy goals and 16 underlying policy objectives (see Figure 1), each of which is mapped to one or more SDG targets. Mapping EIF operations to the policy objectives makes it possible to calculate their contribution to the SDGs.

Figure 1: EIF policy framework



How EIF operations are mapped to the SDGs

This policy objective mapping indicates that the EIF's activities cover all SDGs except for SDG 16 (Peace, justice and strong institutions), which 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 5¹ (Gender equality) and SDG 13 (Climate action).

COMPETITIVENESS AND GROWTH



INNOVATION



SOCIAL IMPACT SKILLS AND HUMAN CAPITAL



SUSTAINABILITY AND GREEN TRANSFORMATION



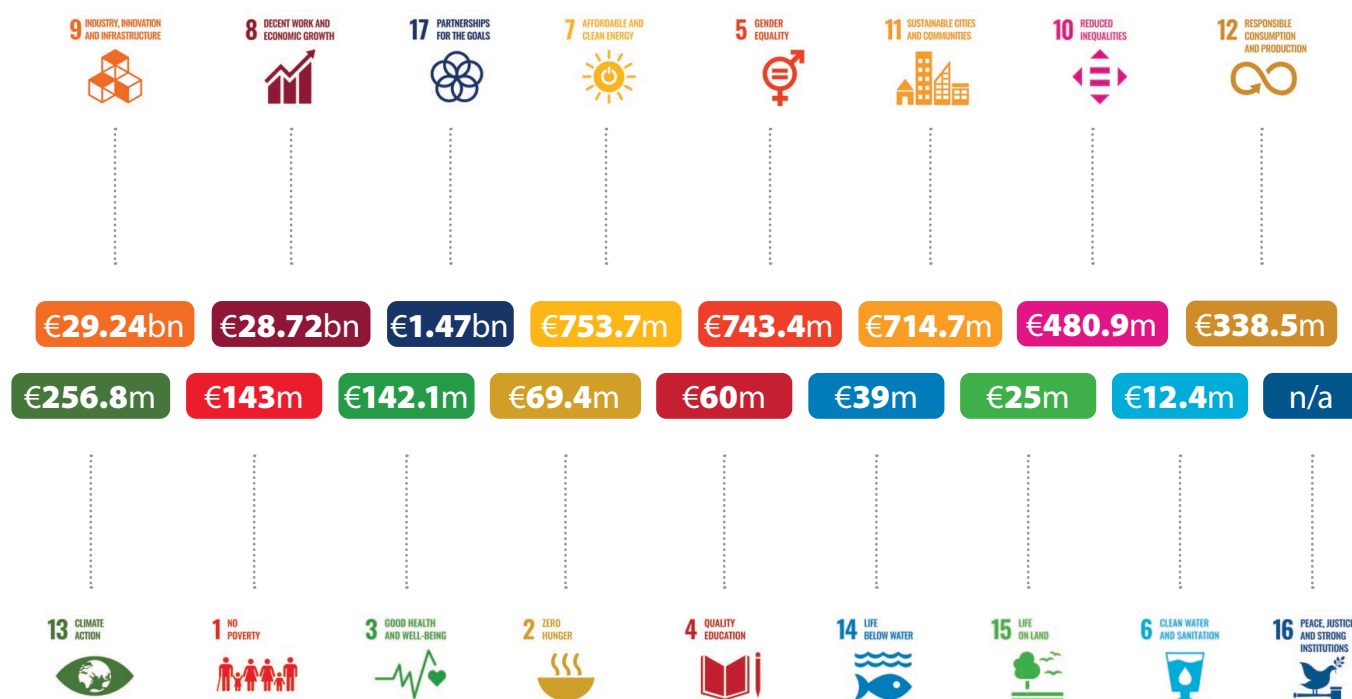
1. In 2021, the IT tool for tracking the EIF's contribution to SDG 5 was still under development. The data provided in this report are the result of applying a proxy derived from an internal analysis of the EIF's equity operations in the 2017-2021 period, particularly female representation in key decision-making roles of venture capital and private equity funds.

The European Investment Fund's contribution towards the SDGs in 2021

The following chart displays how the EIF's activities contributed to the SDGs in 2021. The EIF contributed the most to SDGs 8 (Decent work and economic growth) and 9² (Industry, innovation and infrastructure), which can be explained by the EIF's focus on (i) 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) the access of small-scale industrial and other enterprises to financial services, including affordable credit, and their integration into value chains and markets.

In the coming years, the activities of the EIF are expected to continue to broaden in sectors where it already has a major impact — such as education, inclusive finance, sustainable agriculture and the circular economy — with an increased thematic focus leading to a more varied contribution to the SDGs.

2021 EIF financial contributions to SDGs inside the European Union



2. Which refer to SDG targets 8.3 and 9.3.



2021 EIF contributions to SDGs — a more detailed look

The Yield Lab Europe

In line with the EIB Group's commitment to support clients and partners that are pursuing solutions to the challenges of climate change and environmental sustainability, the EIF's dedicated Impact Investing team makes regular investments in venture capital and private equity firms that specialise in this area. An example is the EIF's €27.5 million equity investment in The Yield Lab Europe, a venture capital firm based in Dublin, Ireland. This investment contributed to a total fund size of €50 million.

The Yield Lab invests in businesses that develop technologies that improve the environmental and carbon footprint of the food and agriculture industries, thus indirectly pursuing the goals and objectives of the European Green Deal and the European Union's Farm to Fork Strategy, corresponding to SDGs 2 (Zero hunger), 8 (Decent work and economic growth), 9 (Industry, innovation and infrastructure), 12 (Responsible consumption and production) and 15 (Life on land).

The alignment of financial and non-financial objectives in impact investing allows organisations like the EIF to attract private resources in pursuit of public policy objectives. A large part of this effort is, of course, the monitoring and reporting mechanisms: The Yield Lab Europe applies the EIF's impact measurement methodology and has part of its carried interest linked to the achievement of its impact objectives.

To date, the fund has completed 12 investments in Ireland, the United Kingdom, Denmark and Spain. Investee companies include [ApisProtect](#), which develops honeybee monitoring technology, and [Micron Agritech](#), an award-winning business that is developing an app to rapidly test cattle for parasites on-site. Other investments include N2 Applied (biogenic methane reduction and decarbonisation of livestock), Microgen Biotech (soil health), Equimetrix (animal health monitoring), Kaffe Bueno (coffee upcycling) and RootWave (sustainable weed control).

As Yield Lab Europe Managing Partner Nicky Deasy says, "I want to go to bed at night knowing that today I have contributed towards tackling and heading off the worst effects of climate change."

Learn more about Yield Lab Europe on YouTube. [Impact Investing: Making sustainability happen with the Yield Lab Europe.](#)

José Neves Foundation

In a constantly changing world, education and continuous upgrading of professional skills is vital. With the rapid onset of digitalisation, this need to skill and re-skill is more evident than ever before, allowing people to keep up and pursue the opportunities that present themselves, thus contributing to SDGs 4 and 8.

For this reason, the EIF has teamed up with the European Commission to run a pilot initiative that offers financial support to individuals looking to improve their skillset. This has meant working with non-bank entities that are not our typical partners, like the José Neves Foundation in Portugal.

For the José Neves Foundation, open education and lifelong learning are the most valuable assets a nation can offer. It has set itself the goal of enabling universal access to future-oriented education that improves prospects for learners, offering opportunities for them to re-skill and upskill and ultimately find a job. In Porto, [Vania Costa](#) took advantage of the opportunity to enrol in a full-stack programming bootcamp. “Within two weeks of completing the course, I had three job offers,” she says. Like many others in similar situations, this was only possible because Vania was able to rely on the income-sharing agreement from the José Neves Foundation (ISA FJN), backed by the EIF, to pay for the course.

Under income-sharing agreements, students and learners receive financing for their degrees and training courses immediately, and repayment only starts once their income has reached a pre-defined threshold. It gave Vania peace of mind. “With this type of financial support, I felt much safer. I knew I didn’t have to start repaying until I got a job, and if I ever found myself unemployed, repayment freezes and they help you get another job,” she explains.

The transaction between the EIF and the José Neves Foundation made €7 million of financing available to 199 students and learners, giving them the opportunity to develop their skills and potential. With human capital arguably being Europe’s greatest resource, it is perhaps not surprising that this pilot initiative has been met with strong demand and solid results, leading to more financing being dedicated to this objective going forward, further reinforcing our commitment to SDGs 4 (Quality education) and 8 (Decent work and economic growth).





The EIB Group consists of
the European Investment Bank and
the European Investment Fund.

The European Investment Bank Group's contribution to the Sustainable Development Goals in 2021

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