

European Investment Bank Climate Action and Environmental Sustainability

List of eligible sectors
and eligibility criteria



European
Investment
Bank

The EU bank 

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and eligibility criteria

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REVISION HISTORY

Revision No.	Issue Date	Amendment Description
Version 1.0	25 September 2015	First version included as Annex I of the EIB climate strategy (adopted by EIB Board of Directors on 22 September 2015)
Version 1.1	20 December 2017	Revised to bring definitions into line with the Multilateral Development Banks' Joint Methodologies for tracking Climate Finance (2016)
Version 1.2	17 January 2020	Revised to bring definitions into line with the Multilateral Development Banks' Joint Methodologies for tracking Climate Finance (2020) and the EIB's new energy lending policy.
Version 2.0	23 May 2022	Revised to update climate action criteria to reflect the updated Multilateral Development Banks (MDBs) and International Development Finance Club (IDFC) Common Principles for Climate Mitigation Finance Tracking and the EU Taxonomy First (Climate) Delegated Act Technical Screening Criteria for Substantial Contribution. This version also includes interim definitions for environmental sustainability.

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General

This document presents the activities and criteria considered in EIB projects/operations signed from 1 January 2022 to determine the amount of financing to be allocated to activities that substantially contribute to one or more of the six environmental objectives under the EIB climate action and environmental sustainability (CA&ES) objective.

The Climate Bank Roadmap explained that the EIB Group, as the EU climate bank, will progressively align its methodology for tracking climate action and environmental sustainability (“green”) finance with the framework defined by the EU Taxonomy Regulation as it develops over time. While the EIB’s approach and technical criteria are aligned with the EU taxonomy for sustainable finance, the Bank will also continue to follow the externally audited tracking system for climate finance. This system is harmonised with other international financial institutions and necessary for reporting on international climate finance to the OECD and United Nations Framework Convention on Climate Change.

EIB environmental and social standards are in line with the taxonomy’s overall approach and its objectives that projects should “do no significant harm” to the environment and implement minimum safeguards. However, this document does not include the “do no significant harm” criteria of the first Climate Delegated Act (Commission Delegated Regulation (EU) 2021/2139) developed under the Taxonomy Regulation (Regulation (EU) 2020/852), nor does it specify an approach for putting in place minimum safeguards.

This version of the EIB’s climate action and environmental sustainability criteria incorporates the substantial contribution criteria outlined for climate change mitigation and climate change adaptation in the first Climate Delegated Act¹. The Climate Bank Roadmap also states that alternative criteria might be required for certain EIB-financed projects/operations, for instance in sectors or activities not yet covered by the taxonomy, or when the taxonomy’s technical criteria refer to EU legislation not applicable beyond the European Union. These criteria will be based on the Taxonomy Regulation’s principles and remain harmonised with the joint multilateral development bank (MDB) methodologies for climate finance tracking. The MDBs and the International Development Finance Club (IDFC) published an updated version of the common principles for climate mitigation finance in 2021², which will be the basis for climate mitigation criteria in these cases. The methodology for tracking climate change adaptation finance contained in the Joint MDB Climate Finance 2020 report³ and the criteria developed by the Technical Expert Group on Sustainable Finance for substantial contribution to adaptation will be the basis for activities not covered by the first Climate Delegated Act.

Since the EU taxonomy for the four remaining environmental sustainability objectives has not yet been adopted, the EIB will continue to use interim definitions based on the framework defined in the Taxonomy Regulation, as explained in the Climate Bank Roadmap.

In addition to the technical screening criteria for climate action, all projects/operations must meet the EIB’s general eligibility criteria, including alignment with the Paris agreement.

The activities and criteria presented below are used to identify the projects/operations, or components of projects/operations, that will be recorded by the EIB as contributing towards climate action and environmental sustainability indicators. The eligible portion of the EIB’s lending to those investments will be counted towards the targets for climate action and environmental sustainability. Determining the contribution to climate action and environmental sustainability follows the general principles below:

1. **Credibility:** the recording system must uphold the credibility of the EIB’s reporting on the financing provided for climate action and environmental sustainability. The financing recorded should therefore be traceable and auditable, based on contract signatures and, in cases of doubt or uncertainty regarding the impact on the climate or environment, excluded as a general principle. If data are limited or unavailable, a conservative approach is applied and over-reporting should be avoided.
2. **Clarity in driving operations:** to have maximum impact on the Bank’s lending operations, it should be possible to identify whether a project/operation will be recorded as contributing to climate action as early as possible in the project cycle, preferably at the pre-appraisal stage.

¹ First Climate Delegated Act: <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A32021R2139>

² Common Principles for Climate Mitigation Finance Tracking: [mdb_idfc_mitigation_common_principles_en.pdf \(eib.org\)](https://www.idfc.org/publications/common-principles-for-climate-mitigation-finance-tracking)

³ Joint Report on Multilateral Development Banks’ Climate Finance: [2020-joint-report-on-multilateral-development-banks-climate-finance.pdf \(eib.org\)](https://www.idfc.org/publications/joint-report-on-multilateral-development-banks-climate-finance)

3. Granularity: where possible and relevant, the EIB will seek to record only the project's or programme's components that specifically contribute to climate action and environmental sustainability.
4. No double-counting: the cost of projects and/or components which contribute to multiple climate action and environmental sustainability objectives may be recorded as contributing to more than one objective, but should not result in the financing being counted more than once.

Climate action and environmental sustainability in intermediated financing must be contractually earmarked as activities eligible for climate action or environmental sustainability⁴.

Climate action: climate change mitigation

Table 1 below presents the technical screening criteria for substantial contribution to climate change mitigation to be applied when assessing the climate action attribution of EIB financing. It refers to two documents: the first Climate Delegated Act (Commission Delegated Regulation (EU) 2021/2139) on Climate Change Mitigation and Adaptation developed under the Taxonomy Regulation (Regulation (EU) 2020/852), and the MDB and IDFC common principles for climate mitigation finance tracking. The texts defining the criteria are not reproduced in this document. Instead the table indicates, for different activities, the specific categories from each of the source documents from which the criteria are taken. In addition, the table highlights any specific comments about the EIB's implementation of the criteria.

For activities and sectors located outside the European Union, the EIB will, in general, apply criteria from the first Climate Delegated Act. In a limited number of cases, however, the criteria will need to be adapted locally, while retaining the logic of the taxonomy, and remaining in line with the joint MDB approach. This is the case, for example, with new building construction.

In certain cases, the first Climate Delegated Act requires verified greenhouse gas assessments according to certain standards. If promoters do not have an appropriate greenhouse gas assessment verified to the required standards⁵, the EIB will apply its project carbon footprint methodologies⁶ to assess compliance with the greenhouse gas threshold.

Table 1 – Source of EIB criteria for substantial contributions to climate mitigation

Sector	Activity	Source of Criteria	Source Number	Notes
Forestry	Afforestation	EU Taxonomy Delegated Act	1.1	See note above on greenhouse gas assessment.
	Rehabilitation and restoration of forests, including reforestation and natural forest regeneration after an extreme event		1.2	
	Forest management		1.3	
	Conservation forestry		1.4	
Environmental protection and restoration activities	Restoration of wetlands	EU Taxonomy Delegated Act	2.1	
Agriculture, Land Use and Fisheries	Reduction in energy consumption in operations	MDB/IDFC Common Principles	Table 5, Activity 1	
	Agricultural projects that contribute to increasing the carbon stock in the soil or avoiding loss of soil		Table 5, Activity 2	

⁴ This earmarking could either be in form of a contractual commitment at signature level or in the form of clearly identifiable climate action and environmental sustainability allocations post-signature during the respective tracking year. In addition, analysis of data on actual investments from intermediated lending in previous reporting periods may be used in certain products to estimate a standard climate action and environmental sustainability indicator for reporting on new signatures.

⁵ As part of the EIB project appraisal process, data is gathered from promoters to enable an assessment of greenhouse gas emissions. The EIB's annual carbon footprint of projects contained within the EIB Group Sustainability Report is subject to an external audit.

⁶ <https://www.eib.org/en/about/cr/footprint-methodologies.htm>

Sector	Activity	Source of Criteria	Source Number	Notes
	carbon through erosion control measures			
	Reduction of non-CO ₂ greenhouse gas emissions from agricultural practices or technologies		Table 5, Activity 3	
	Projects that reduce methane or other greenhouse gas emissions from livestock		Table 5, Activity 4	
	Livestock projects that improve carbon sequestration through rangeland management		Table 5, Activity 5	
	Projects that reduce greenhouse gas emissions from the degradation of marine ecosystems or other water-based ecosystems		Table 5, Activity 7	
	Projects that reduce CO ₂ e intensity in fisheries or aquaculture		Table 5, Activity 8	
	Projects that reduce food losses or waste or promote lower-carbon diets		Table 5, Activity 9	
	Projects that contribute to reduction of greenhouse gas emissions through production of biomaterials		Table 5, Activity 10	
	Greening of urban areas		Table 9, Activity 3	
Manufacturing	Manufacture of renewable energy technologies	EU Taxonomy Delegated Act	3.1	
	Manufacture of equipment for the production and use of hydrogen		3.2	
	Manufacture of low-carbon technologies for transport		3.3	
	Manufacture of batteries		3.4	
	Manufacture of energy efficiency equipment for buildings		3.5	
	Manufacture of other low-carbon technologies		3.6	See note above on greenhouse gas assessment.
	Manufacture of cement		3.7	
	Manufacture of aluminium		3.8	
	Manufacture of iron and steel		3.9	
	Manufacture of hydrogen		3.10	See note above on greenhouse gas assessment.
	Manufacture of carbon black		3.11	
	Manufacture of soda ash		3.12	
	Manufacture of chlorine		3.13	
	Manufacture of organic basic chemicals		3.14	
Manufacture of anhydrous ammonia	3.15			

Sector	Activity	Source of Criteria	Source Number	Notes
	Manufacture of nitric acid		3.16	
	Manufacture of plastics in primary form		3.17	
	Highly efficient or low-carbon greenfield manufacturing facilities or greenfield supplementary equipment or production lines at an existing manufacturing facility	MDB/IDFC Common Principles	Table 4, Activity 3	These categories apply for manufacturing activities not covered by the EU Taxonomy Delegated Act.
	Brownfield industrial energy efficiency improvement		Table 4, Activity 1	
	Brownfield replacement of equipment or processes based on fossil fuels with electrical equipment or processes components		Table 4, Activity 4	
	Retrofit of existing industrial infrastructure resulting in avoidance of industrial greenhouse gases, a switch to industrial greenhouse gases with lower global warming potential, or implementation of technologies or practices that minimise leakages		Table 4, Activity 6	
	Improvements to existing industrial processes, new processes or advanced manufacturing technology solutions, leading to a reduction in consumption of non-energy primary resources through changes in processes or process inputs		Table 4, Activity 7	
Energy	Electricity generation using solar photovoltaic technology	EU Taxonomy Delegated Act	4.1	
	Electricity generation using concentrated solar power technology	EU Taxonomy Delegated Act	4.2	
	Electricity generation from wind power	EU Taxonomy Delegated Act	4.3	
	Electricity generation from ocean energy technologies	EU Taxonomy Delegated Act	4.4	
	Electricity generation from hydropower	EU Taxonomy Delegated Act	4.5	See note above on greenhouse gas assessment.
	Electricity generation from geothermal energy	EU Taxonomy Delegated Act	4.6	See note above on greenhouse gas assessment.

Sector	Activity	Source of Criteria	Source Number	Notes
	Electricity generation from renewable non-fossil gaseous and liquid fuels	EU Taxonomy Delegated Act	4.7	See note above on greenhouse gas assessment.
	Electricity generation from bioenergy	EU Taxonomy Delegated Act	4.8	
	Production of electricity and/or heating/cooling from gaseous fuels	MDB/IDFC Common Principles	Table 2, Activity 2	The threshold applied is that facilities must operate at life cycle emissions lower than 100 g CO ₂ e/kWh output.
	Transmission and distribution of electricity	EU Taxonomy Delegated Act / MDB/IDFC Common Principles	4.9 / Table 2, Activity 10	The EU taxonomy and MDB/IDFC Common Principles are used according to applicability in particular geographic areas.
	Storage of electricity	EU Taxonomy Delegated Act / MDB/IDFC Common Principles	4.10 / Table 2, Activity 9	The EU taxonomy and MDB/IDFC Common Principles are used according to applicability in particular geographic areas.
	Storage of thermal energy	EU Taxonomy Delegated Act	4.11	
	Storage of hydrogen	EU Taxonomy Delegated Act	4.12	
	Storage of (other) low carbon gases	MDB/IDFC Common Principles	Table 2, Activity 9	
	Manufacture of biogas, biofuels and bioliquids	EU Taxonomy Delegated Act	4.13	
	Transmission and distribution networks for renewable and low-carbon gases	EU Taxonomy Delegated Act	4.14	
	District heating/cooling distribution	EU Taxonomy Delegated Act	4.15	
	Installation and operation of electric heat pumps	EU Taxonomy Delegated Act	4.16	
	Cogeneration of heating/cooling and power from solar energy	EU Taxonomy Delegated Act	4.17	
	Cogeneration of heating/cooling and power from geothermal energy	EU Taxonomy Delegated Act	4.18	See note above on greenhouse gas assessment.
	Cogeneration of heating/cooling and power from renewable non-fossil	EU Taxonomy Delegated	4.19	See note above on greenhouse gas assessment.

Sector	Activity	Source of Criteria	Source Number	Notes
	gaseous and liquid fuels	Act		
	Cogeneration of heating/cooling and power from bioenergy	EU Taxonomy Delegated Act	4.20	
	Production of heating/cooling from solar thermal heating	EU Taxonomy Delegated Act	4.21	
	Production of heating/cooling from geothermal energy	EU Taxonomy Delegated Act	4.22	See note above on greenhouse gas assessment.
	Production of heating/cooling from renewable non-fossil gaseous and liquid fuels	EU Taxonomy Delegated Act	4.23	See note above on greenhouse gas assessment.
	Production of heating/cooling from bioenergy	EU Taxonomy Delegated Act	4.24	
	Production of heating/cooling using waste heat	EU Taxonomy Delegated Act	4.25	
	Energy efficient street lighting	MDB/IDFC Common Principles	Table 9, Activity 3	
Water supply, sewerage, waste management and remediation	Construction, extension and operation of water collection, treatment and supply systems	EU Taxonomy Delegated Act	5.1	
	Renewal of water collection, treatment and supply systems	EU Taxonomy Delegated Act	5.2	
	Construction, extension and operation of waste water collection and treatment	EU Taxonomy Delegated Act	5.3	
	Energy efficiency and demand management in water supply (considered as greenfield activities). Energy efficiency in sewerage systems	MDB/IDFC Common Principles	Table 6, Activities 3 and 4	
	Wastewater reuse	MDB/IDFC Common Principles	Table 6, Activity 8	
	Renewal of waste water collection and treatment	EU Taxonomy Delegated Act	5.4	
	Collection and transport of waste in source segregated fractions	EU Taxonomy Delegated Act & MDB/IDFC Common Principles	5.5 Table 7, Activity 1	The EIB scope includes hazardous waste collection, which is an eligible activity in the MDB/IDFC Common Principles. Although it is not within the scope of Section 5.5 of the EU Taxonomy Delegated Act, it is mentioned in the Technical Expert Group's taxonomy report as an activity for future consideration in the taxonomy where it enables material recovery.

Sector	Activity	Source of Criteria	Source Number	Notes
	Anaerobic digestion of sewage sludge	EU Taxonomy Delegated Act	5.6	
	Anaerobic digestion of bio-waste	EU Taxonomy Delegated Act	5.7	
	Composting of bio-waste	EU Taxonomy Delegated Act	5.8	
	Material recovery from waste	EU Taxonomy Delegated Act & MDB/IDFC Common Principles	5.9 Table 7, Activity 5	The EIB scope includes material recovery from hazardous waste, such as waste electrical and electronic equipment, since it is an eligible activity in the MDB/IDFC Common Principles. Although it is not within the scope of Section 5.9 of the EU Taxonomy Delegated Act, hazardous waste treatment recovery is mentioned in the Technical Expert Group's taxonomy report as an activity for future consideration in the taxonomy where it enables material recovery.
	Landfill gas capture and utilisation	EU Taxonomy Delegated Act	5.10	
	Other types of recovery and valorisation of bio-waste	MDB/IDFC Common Principles	Table 7, Activity 8	
	Material recovery from separately collected or pre-sorted waste involving processes other than mechanical processes	MDB/IDFC Common Principles	Table 7, Activity 5	The Delegated Act Activity 5.5 specifies mechanical recycling only. The EIB scope also includes chemical recycling of plastics, since it is recognised in Section 3.17 of the EU Taxonomy Delegated Act as an eligible source of secondary material for the manufacture of primary plastics. The same applies for material recovery of hazardous waste streams using physico-chemical, chemical and thermo-chemical processes (see further justification above).
	Carbon Capture of CO ₂	MDB/IDFC Common Principles	Table 2, Activity 8; Table 4, Activity 5	This category complements the EU Taxonomy Delegated Act's separate activities "Transport of CO ₂ " and "Underground permanent geological storage of CO ₂ ," to cover full carbon capture and storage chains. It provides criteria for the carbon capture component of carbon capture and storage projects that are not otherwise covered by the wider economic activities of the EU Taxonomy Delegated Act.
	Transport of CO ₂	EU Taxonomy Delegated Act	5.11	

Sector	Activity	Source of Criteria	Source Number	Notes
	Underground permanent geological storage of CO ₂	EU Taxonomy Delegated Act	5.12	
Transport	Passenger interurban rail transport	EU Taxonomy Delegated Act	6.1	
	Freight rail transport	EU Taxonomy Delegated Act	6.2	
	Urban and suburban transport, road passenger transport	EU Taxonomy Delegated Act	6.3	
	Operation of personal mobility devices, cycle logistics	EU Taxonomy Delegated Act	6.4	
	Transport by motorbikes, passenger cars and light commercial vehicles	EU Taxonomy Delegated Act	6.5	
	Freight transport services by road	EU Taxonomy Delegated Act	6.6	
	Inland passenger water transport	EU Taxonomy Delegated Act	6.7	
	Inland freight water transport	EU Taxonomy Delegated Act	6.8	
	Retrofitting of inland water passenger and freight transport	EU Taxonomy Delegated Act	6.9	
	Sea and coastal freight water transport, vessels for port operations and auxiliary activities	EU Taxonomy Delegated Act	6.10	
	Sea and coastal passenger water transport	EU Taxonomy Delegated Act	6.11	
	Retrofitting of sea and coastal freight and passenger water transport	EU Taxonomy Delegated Act	6.12	
	Infrastructure for personal mobility, cycle logistics	EU Taxonomy Delegated Act	6.13	
	Infrastructure for rail transport	EU Taxonomy Delegated Act	6.14	For criteria related to the need for a plan for electrification, a longer timescale may be defined for some developing countries, where justified in exceptional circumstances.
Infrastructure enabling low-carbon road transport and public transport	EU Taxonomy Delegated	6.15		

Sector	Activity	Source of Criteria	Source Number	Notes
		Act		
	Infrastructure enabling low-carbon water transport	EU Taxonomy Delegated Act	6.16	
	Other water transport infrastructure projects	MDB/IDFC Common Principles	Table 8, Activity 5	This category covers elements not covered in 6.16 of the EU Taxonomy Delegated Act, in particular modal shift, which is an area identified in Recital 34 of the Delegated Act as requiring further consideration.
	Low-carbon airport infrastructure	EU Taxonomy Delegated Act	6.17	
	Transport demand management policy or associated intelligent transport systems	MDB/IDFC Common Principles	Table 8, Activity 8	
	Efficient air traffic management	MDB/IDFC Common Principles	Table 8, Activity 10	
Construction and real estate activities	Construction of new buildings	EU Taxonomy Delegated Act	7.1	<p>For outside the European Union, adoption of best energy standards is required as compared to a baseline which is defined on a case-by-case basis. For example, internationally recognised certification schemes with an energy baseline defined through a transparent, practical method (IFC Edge certification, LEED, BREEAM, etc.), and achievement of energy levels 20% below the baseline.</p> <p>Criteria relating to disclosure on airtightness and thermal integrity for buildings over 5000 m² will be applied to new EU projects from 2022. Projects for which the preliminary information note was approved before 2022 are exempt from applying criterion 2, subject to Board approval of the operation by the end of 2022.</p> <p>The EIB is working during 2022 to establish guidance for the implementation of criteria on life cycle global warming potential.</p>
	Renovation of existing buildings	EU Taxonomy Delegated Act	7.2	An alternative approach to major renovation is applied, where the projects outside the EU adopt best energy standards as compared to a different baseline, for example internationally recognised green building certification standards, while retaining the threshold of at least 30% energy reduction. In specific cases outside the European Union where the split of renewable energy is not possible or

Sector	Activity	Source of Criteria	Source Number	Notes
				if the certification schemes used do not implement such split, reductions in net primary energy demand through renewable energy sources may be taken into account.
	Installation, maintenance and repair of energy efficiency equipment	EU Taxonomy Delegated Act	7.3	
	Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	EU Taxonomy Delegated Act	7.4	
	Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	EU Taxonomy Delegated Act	7.5	
	Installation, maintenance and repair of renewable energy technologies	EU Taxonomy Delegated Act	7.6	
Information and communication	Data processing, hosting and related activities	EU Taxonomy Delegated Act	8.1	
	Data-driven solutions for greenhouse gas emissions reductions	EU Taxonomy Delegated Act	8.2	See note above on greenhouse gas assessment.
	Telecommunications networks with energy efficiency levels that meet best international practices	MDB/IDFC Common Principles	Table 10, Activity 3	
	Digitisation of service delivery or internal operations, leading to a substantial reduction in travel or material use	MDB/IDFC Common Principles	Table 12, Activity 3	
Professional, scientific and technical activities	Close to market research, development and innovation (RDI)	EU Taxonomy Delegated Act	9.1	See note above on greenhouse gas assessment.
	Research, development and innovation for direct air capture of CO ₂	EU Taxonomy Delegated Act	9.2	See note above on greenhouse gas assessment.
	Other RDI	MDB/IDFC Common Principles	Table 11	To cover early-stage RDI, and RDI in climate change mitigation activities not covered by the EU Taxonomy Climate Delegated Act.
	Professional services related to energy performance of buildings	EU Taxonomy Delegated Act	9.3	
Cross-sectoral	New or replacement stand-alone energy efficient appliances or equipment	MDB/IDFC Common Principles	Table 9, Activity 5	For activities not covered elsewhere.

Sector	Activity	Source of Criteria	Source Number	Notes
	Policy action, technical assistance and programmes in support of the eligible activities	MDB/IDFC Common Principles	Introductory text	

Climate action: climate change adaptation

Adaptation action is location- and context-specific and responds to specific climate vulnerabilities resulting for example from increases in temperature, rising sea levels, and an increase in the frequency and intensity of floods, droughts, storms and other climate hazards. As a result, EIB eligibility criteria for substantial contribution to climate change adaptation are process-based and applicable to all sectors.

In line with the EU Taxonomy first Climate Delegated Act, there are two types of eligible activities:

- *Adapted activities*: activities that integrate measures to reduce material physical climate risks;
- *Activities enabling adaptation*: products, services, technologies and solutions that contribute to adaptation of other people or assets.

An *adapted activity* is an activity that has implemented physical and non-physical measures to reduce the potential impact that may result from current and future changes in the climate. This potential impact has been identified using robust climate data. Examples of adapted activities include expanding the capacity of stormwater systems to cope with more severe rainfall and flooding, and increasing ventilation and shading in buildings to improve indoor comfort during heat waves.

An *activity enabling adaptation* is an activity that reduces physical climate risks beyond the boundaries of the activity itself. Activities enabling adaptation address systemic knowledge, technological or other barriers to adaptation through the provision of a dedicated technology, service, practice or product. Examples of activities enabling adaptation include research and development of drought-resistant crop varieties that ensure crop production yields despite increased risk of droughts, research and development of communication technologies for early warnings of flood, wild fires and/or droughts (early warning systems), and assets like marine vessels dedicated to collecting raw atmospheric or oceanic data for climate research.

Table 2 below presents the technical screening criteria for substantial contribution to climate change adaptation in EIB financing. The texts defining the criteria are not reproduced in this document. These criteria apply for activities and sectors located inside and outside the European Union. The First Delegated Act on Climate Change Mitigation and Adaptation is the main source document. For activities not covered in the Delegated Act, the source documents are the following: the MDB adaptation finance tracking methodology⁷, the MDB-IDFC Common Principles on Adaptation Finance Tracking⁸ and the final report of the Technical Expert Group on Sustainable Finance.⁹

In addition to technical screening criteria for climate action, all projects/operations must meet the EIB's general eligibility criteria.

Table 2 – Source of EIB criteria for substantial contributions to climate change adaptation

	Sector	Activity	Source of criteria
Adapted activities	Sectors covered by the EU taxonomy	Activities in sectors covered by the EU taxonomy	EU Taxonomy Delegated Act MDB joint methodology for tracking climate change adaptation finance
	Sectors not covered by the EU taxonomy	Activities in sectors not covered by the EU taxonomy	MDB joint methodology for tracking climate change adaptation finance
Activities enabling adaptation	FORESTRY	Afforestation Rehabilitation and restoration of forests Reforestation Forest management Conservation forestry Restoration of wetlands	EU Taxonomy Delegated Act

⁷ [1257-joint-report-on-mdbs-climate-finance-2019.pdf \(eib.org\)](https://ec.europa.eu/info/sites/default/files/business_economy_euro/banking_and_finance/documents/200309-sustainable-finance-teg-final-report-taxonomy-annexes_en.pdf)

⁸ [Common Principles for Climate Change Adaptation Finance Tracking \(eib.org\)](https://ec.europa.eu/info/sites/default/files/business_economy_euro/banking_and_finance/documents/200309-sustainable-finance-teg-final-report-taxonomy-annexes_en.pdf)

⁹ Pages 26-27 of the Taxonomy Report Technical Annex

https://ec.europa.eu/info/sites/default/files/business_economy_euro/banking_and_finance/documents/200309-sustainable-finance-teg-final-report-taxonomy-annexes_en.pdf

	INFORMATION AND COMMUNICATION	Programming and broadcasting activities dedicated to climate risk, impacts and adaptation	EU Taxonomy Delegated Act
	ARTS, ENTERTAINMENT AND RECREATION	Creative, arts and entertainment activities Motion picture, video and television programme production, sound recording and music publishing activities	EU Taxonomy Delegated Act
	PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	Engineering activities and related technical consultancy dedicated to adaptation to climate change	EU Taxonomy Delegated Act
		Research, development and innovation	EU Taxonomy Delegated Act
	FINANCIAL AND INSURANCE ACTIVITIES	Non-life insurance: underwriting of climate-related perils	EU Taxonomy Delegated Act
		Reinsurance	EU Taxonomy Delegated Act
	SECTORS NOT COVERED BY THE EU TAXONOMY	Activities not covered by the EU taxonomy	Technical expert group's final report

Environmental sustainability

Table 3 below provides an extract of the EU Taxonomy Regulation in relation to the other four environmental objectives that represent the environmental sustainability elements of the EIB's new green ambitions. At this stage, interim technical criteria defining substantial contribution for these objectives have been established, based on the structure and areas of eligible activity laid out in Table 3 below. The interim criteria will be reviewed once the relevant Delegated Act for these four objectives is formally adopted in due course.

Table 3 – Extract of the EU Taxonomy Regulation in relation to the other four environmental objectives

Objectives	Eligible areas of activity
3. Sustainable use and protection of water and marine resources	<ul style="list-style-type: none"> a - Protect from effects of urban/industrial wastewater discharge b - Protect human health and increase access to clean drinking water c - Water efficiency/reuse d - Sustainable use of marine ecosystem services or contribute to the good environmental status of marine waters e - Enabling activities
4. Transition to circular economy	<ul style="list-style-type: none"> a - Efficient use of natural resources b - Increase the durability, reparability, upgradability or reusability of products c - Increase the recyclability of products d - Reduce the content of hazardous substances and substitute substances of very high concern in materials and products e - Prolong the use of products f - Increase the use of secondary raw materials and their quality g - Prevent/reduce waste generation h - Increase reuse/recycling i - Increase development of waste management infrastructure for prevention, reuse and recycling j - Minimise incineration/avoid disposal of waste k - Avoid/reduce litter l - Enabling activities
5. Pollution prevention and control	<ul style="list-style-type: none"> a - Prevent/reduce polluting emissions (air, water and soil) b - Improve levels of air, water or soil quality c - Minimise adverse effects of production, use, disposal of chemicals d - Clean up litter and pollution e - Enabling activities
6. Protection and restoration of biodiversity and ecosystems	<ul style="list-style-type: none"> a – Conservation, protection and restoration of nature/ terrestrial and marine ecosystems and their services b - Sustainable land use and management c - Sustainable agricultural practices d - Sustainable forest management e - Enabling activities

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List of eligible sectors and eligibility criteria



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