Environmental and Social Data Sheet

Overview

Project Name:	ARTIFICIAL INTELLIGENCE EIB-EIF CO-INVESTMENT
Project Number:	2020-0109
Country:	Regional - EU countries
Project Description:	Artificial intelligence focused portfolio of EIB co-investments alongside EIF-supported funds.

EIA required: no

Project included in Carbon Footprint Exercise[1]:   no

Environmental and Social Assessment

Environmental Assessment

The operation foresees the build-up of a portfolio of minority investments in European companies and will be based on a delegation model relying on EIF-backed venture capital (VC) and mid-market fund managers.

EIF will be responsible for carrying out the due diligence on the underlying funds, including putting in place adequate systems and capacity to manage the underlying operations being financed in accordance with applicable EU and national laws and compliance with EIB's List of Excluded Activities

Given the size and nature of the underlying portfolio companies in which the underlying funds will be investing, environmental and social risks and impacts are expected to be limited. It is also expected that the R&D activities of the portfolio companies will be carried out in existing facilities already authorised that will not change their scope due to the project.

Conclusions and Recommendations

The project per se does not have any significant environmental impact. The proposed investments do not require any additional permits and fall within an already authorised scope. As such, the project is considered eligible for the Bank's financing in environmental and social terms.

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[1] Only projects that meet the scope of the Carbon Footprint Exercise, as defined in the EIB Carbon Footprint Methodologies, are included, provided estimated emissions exceed the methodology thresholds: 20,000 tonnes CO2e/year absolute (gross) or 20,000 tonnes CO2e/year relative (net) – both increases and savings.