

Luxembourg, MC decision 21.11.2023

Environmental and Social Data Sheet

Overview

Project Name: DB GERMANY ENHANCED SUPPORT FOR EE
 Project Number: 2023-0058
 Country: Germany
 Project Description: Mezzanine ABS Guarantee on an existing portfolio of assets in Germany, in return for onlending to new energy efficiency projects for private individuals in Germany.

EIA required: no

Project included in Carbon Footprint Exercise¹: no

Intermediated lending is not part of the Bank's CO₂ footprint.

Environmental and Social Assessment

The operation is related to the thermal refurbishments and construction of new highly energy efficient buildings in built-up urban areas in Germany during the period 2023-2026.

Environmental Assessment

Energy consumption for heating purposes in the buildings targeted by this project will be reduced while the use of renewable energies will be increased. The project is in line with the Bank's priority lending objectives for energy efficiency (EE) and renewable energy (RE) and supports the Climate Action objective (100%). The operation would contribute to EU energy objectives and energy efficiency projects and support the implementation of the EU Energy Performance of Buildings Directive 2010/31/EU (EPBD).

Schemes allocated to the portfolio will satisfy the EIB's eligibility criteria for EE refurbishment of buildings or new construction of highly energy efficient buildings. The energy performance of the new buildings financed under this operation will exceed the minimum requirements of the German legislation.

Temporary inconveniences due to construction works (dust, noise) will be mitigated through appropriate site organisation and construction management. Asbestos risk will be assessed and mitigated by the Promoters in line with regulatory requirements. Due to the nature of the investment, very limited environmental impacts are expected. However, the cumulative impact of sub-projects could generate significant environmental benefits in terms of reduction of air pollutants and GHG emissions.

The sub-projects will be required to comply with the Energy Performance of Buildings Directive as transposed by the national legislations. Given their scale, location in built-up urban areas and nature, the sub-projects of this operation are not expected to require an EIA. In the unlikely case an EIA is required, the Bank will require the Financial Intermediary (FI) to store and keep updated any documents that may be relevant for the project (including EIA screening decisions, environmental studies, environmental monitoring reports or equivalent documents) supporting

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.



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the compliance with the EIA Directive and national environmental regulations, and shall upon request promptly deliver such documents to the Bank.

The capacity of the FI to carry out environmental and social assessment of projects in line with the Bank's requirements and the national legislation has been appraised and is deemed satisfactory.

EIB Paris Alignment for Counterparties (PATH) Framework

Deutsche Bank (DB) is in scope of the PATH framework and screened-in for the low carbon aspects of PATH (>EUR 30bn total assets for low carbon only). Deutsche Bank publishes a dedicated reporting in accordance with the recommendation of TCFD (the 2022 report is available at the following link [Non-Financial-Report-2022.pdf \(db.com\)](#)). On this basis, DB meets the PATH requirements. No additional contractual undertakings will be required.

Social Assessment, where applicable

The Project is expected to improve the living conditions of the inhabitants in the modernised buildings through better indoor air quality and the renewal of the facades. The attractiveness of these buildings will increase.

The construction of highly energy efficient buildings and building refurbishments generate local economic activity and contribute to employment generation.

The investments will generate social benefits, in terms of supporting better health through improving indoor air quality and supporting employment generation.

Conclusions and Recommendations

The Bank has assessed the capacity of the FI to on-lend to eligible EE projects. The FI has adequate capacity to identify, assess, manage and monitor Environmental, Climate and Social (ECS) impacts and risks of the schemes benefiting from EIB support.

The following loan disbursement conditions and undertakings will be included in the FI's legal documentation:

- Upon request, after completion of works, the Borrower shall submit to the Bank Building Energy Performance Certificates issued in line with the EU Directive 2010/31/EU demonstrating the performance level of the new buildings.
- If, exceptionally, a sub-project falls under Annex II of the EIA Directive, the Bank will require the FI to act according to the provisions of the Directive as transposed into national law. Should the relevant competent authority screen in a scheme, the FI shall deliver to the Bank the Environmental Impact Study and relevant Authorisation for publication.

In view of the above findings and conditions, the operation is deemed satisfactory from an environmental and social compliance perspective.