



Luxembourg, 18/06/2025

Environmental and Social Completion Sheet (ESCS)

Overview

Project Name:	ITALIAN GREEN BOND FUND
Project Number:	20150769
Country:	Italy
Project Description:	Investment fund targeting debt securities related to renewable energy and energy efficiency projects in Italy

Summary of Environmental and Social Assessment at Completion

EIB notes the following Environmental and Social performance and key outcomes at Project Completion.

The Fund Manager has supported 5 EIB eligible projects for a total of ca. 41 MW of new eligible RE capacity on the ground in the following sectors: wind (20% of the Fund's total investments), solar PV (14%), solar CSP (7%), biomass CHP (10%) and energy efficiency public lighting (16%). RE projects' capacities ranged from 1 to 35 MW. These projects have contributed to generate about 143 GWh per year of electricity from renewable energy sources.

As agreed in the contractual documentation with EIB, the Fund has incorporated EIB's environmental and social (E&S) requirements into its Environmental and Social Management System (ESMS) and has designated an environmental expert responsible for implementation of the ESMS, including monitoring and reporting all E&S aspects of the sub-projects.

The Fund has prepared and submitted monitoring reports to the Bank periodically as required by the contractual documentation. Based on this reporting and regular interaction with the Fund Manager, all sub-projects have been implemented in compliance with the requirements of the ESMS and there were no non-compliances with the ESMS nor material environmental and social incidents were reported.

Summary opinion of Environmental and Social aspects at completion:

EIB is of the opinion, based on the reporting from the promoter, that the project has been implemented in line with EIB's Environmental and Social core requirements, applicable at the time of appraisal.