

Luxembourg, 18 September 2024

**Public**

## Environmental and Social Data Sheet<sup>1</sup>

### Overview

Project Name:	INBANK CLIMATE ACTION FOR PRIVATE INDIVIDUALS
Project Number:	2024-0110
Country:	Poland
Project Description:	<i>Green securitisation in support of new financing to Private Individuals in Poland for investments in renewable energy and energy efficiency, fully contributing to Climate Action.</i>
EIA required:	no
Invest EU sustainability proofing required	no
Project included in Carbon Footprint Exercise <sup>2</sup> :	no
(details for projects included are provided in section: “EIB Carbon Footprint Exercise”)	

### Environmental and Social Assessment

The operation is related to energy efficiency (EE) investments in existing residential buildings carried out by private individuals (rooftop PV and to a lesser extent heating pumps) in Poland during the period 2024-2027.

#### Environmental Assessment

- All projects are carried out by the FI's partners (mainly PV installers), which ensure that the projects are carried out in compliance with applicable E&S legislation. Temporary inconveniences due to construction works (dust, noise) will be mitigated through appropriate site organisation and construction management. 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 projects are not expected to require an Environmental Impact Assessment (EIA). In any case, under this operation, the FI shall only finance low risk projects which do not require an EIA.

<sup>1</sup> The information contained in the document reflects the requirement related to the environmental, social and climate information to be provided to Investment Committee as required by the Invest EU Regulation and it represents the equivalent of the information required in the template of the InvestEU sustainability proofing summary

<sup>2</sup> 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 CO<sub>2</sub>e/year absolute (gross) or 20,000 tonnes CO<sub>2</sub>e/year relative (net) – both increases and savings.



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### Climate Assessment

- **Climate change mitigation:** At operation stage, the Project will have a positive environmental impact by generating approx. 8 GWh/year of primary energy savings and 104 GWh of renewable energy generation.
- **Climate change adaptation:** Due to the nature of the sub-projects (EE in existing residential buildings in existing build up area), the climate risk is considered to be low.
- **Paris Alignment of projects:** The project is compliant with Paris alignment as it will be focused on EE investments in residential buildings. It is therefore fully compliant with the Energy Performance in Buildings Directive (EPBD) and consequently aligned with the Paris Climate Objectives and the Annex 2 of the Climate Bank Roadmap which defines the "Paris aligned" activities.

### Social Assessment

- The investments will generate social benefits, in terms of alleviating energy poverty, increasing the security of supply and supporting employment generation.

### Public Consultation and Stakeholder Engagement

Not applicable.

### Other Environmental and Social Aspects

- Due to the nature of Inbank's main business lines (i.e. 90% of the portfolio are consumer loans with low ECS risks), the FI does not systematically assess the ECS risks and impacts of its operations but the necessary mitigating measures are in place for this operation, e.g. exclusion of high risk projects.

## Conclusions and Recommendations

- Given the location, size and nature of the project in built-up urban areas, any negative environmental impacts are expected to be mitigated.
- The FI will fulfil the following undertakings:
  - The FI shall ensure that sub-projects benefiting from EIB support comply with national and EU legislation (where applicable).
  - The FI shall only finance low environmental risk projects which do not require an EIA.
  - The FI will update EIB on any progress in relation to ECS risk management practices and the development of the internal ESG policy and reporting.
  - The FI will be required to undertake reasonable efforts to ensure that the projects it finances are screened for any labour issues in the solar PV supply chain, and will endeavour where possible to cascade down similar requirements in its finance contracts. In line with this, the FI, inter alia and on reasonable efforts basis, will require its partners/merchants (PV suppliers) to obtain, where practically achievable, supply chain mapping of the PV module manufacturers reaching the level of silicon/polysilicon suppliers and/or declarations by the PV module manufacturers concerning the origin of the components used in the PV modules.

Under these conditions, the project is considered to be acceptable for Bank financing from an environmental and social compliance perspective.