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**Public**

## Environmental and Social Data Sheet

### Overview

Project Name:	SANTANDER ENHANCED ABS GREEN MORTGAGES
Project Number:	2024-0506
Country:	Spain
Project Description:	Operation targeting 100% green mortgages by private individuals in Spain
EIA required:	no
Project included in Carbon Footprint Exercise <sup>1</sup> :	no

### Environmental and Social Assessment

#### Environmental Assessment

The project will support the financial intermediary's (FI's) financing of new energy efficient residential buildings and the energy efficient renovation of existing buildings undertaken by individuals and homeowner associations, all of them located in Spain. The Project will follow the Bank's climate action and environmental sustainability guidelines and be in line with the relevant requirements from the Energy Lending Policy.

The operation will contribute to the EU energy and climate objectives by supporting investments in energy efficiency and by supporting the implementation of the EU Energy Performance of Buildings Directive (EPBD) and the Energy Efficiency Directive (EED).

Given their scale and nature, the sub-projects are not expected to require an Environmental Impact Assessment (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 the compliance with the EIA Directive and national environmental regulations, and shall upon request promptly deliver such documents to the Bank

This operation intends to bring about environmental benefits by supporting projects that reduce energy consumption, increase the use of renewable energy and help to mitigate climate change. Due to the nature of the investment, very limited environmental impacts are expected. Temporary disturbance due to construction works (dust, noise) shall be mitigated through appropriate site organisation and construction management. However, the cumulative impact of sub-projects could generate significant environmental benefits in terms of reduction in greenhouse gas emissions.

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

<sup>1</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.

### **EIB Paris Alignment for Counterparties (PATH) Framework**

Santander is in scope of the PATH framework and screened-in for the low carbon aspects of PATH. Santander's non-financial report is in line with TCFD recommendations. On this basis, Santander meets the PATH requirements. No additional contractual undertakings will be required.

### **Social Assessment**

The Project is expected to generate social benefits, in terms of supporting better health through better indoor air quality and supporting employment generation.

### **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 financial intermediary is deemed to have sound environmental and social capabilities, commensurate to the risk of the operation.

The project is therefore considered to be acceptable for Bank financing from an environmental and social perspective.