

Luxembourg, 19.11.2025

Environmental and Social Data Sheet

Overview

Project Name:	PATRIZIA EMERGING ASIA SUSTAINABLE INFRA FUND
Project Number:	2024-0940
Country:	South Asia and Southeast Asia
Project Description:	Investment in a Fund managed by a European asset manager to expand sustainable infrastructure operations into emerging Asia - focusing on the energy, digital, social and e-mobility sectors.
EIA required:	Some investments may require an environmental and social impact assessment
Project included in Carbon Footprint Exercise ¹ :	no

Environmental and Social Assessment

This operation concerns an equity participation in a regional fund investing in sustainable projects in the following sectors: Sustainable Energy, Mobility, Digital, and Social and environmental infrastructure. The Fund will invest across South Asia and Southeast Asia, with fund investments expected in the following countries: India, Thailand, Malaysia, Philippines, Vietnam, Indonesia, Laos, and Cambodia.

Most fund investments are expected in sustainable energy projects, which include solar PV (mainly rooftop installations, for commercial and industrial clients), battery systems, energy efficient cooling, smart grids & metering. Mobility projects comprise infrastructure for electric vehicle charging, bus stations, and electric urban rapid transport. Digital projects may include networks and data centres, while social and environmental projects may be realised in education, housing or water and wastewater treatment.

Environmental Assessment

The operation is expected to generate considerable environmental and social benefits and a substantial part of the operation will contribute to the Bank's Climate Action targets outside the EU and to other Environmental sustainability objectives such as pollution prevention and circular economy.

Given the sectors addressed by the Fund's investment strategy and the investment pipeline, with most investments located in existing urban areas in/around existing buildings or industrial areas, most of the environmental and social risks and impacts will be limited and few in number, generally site-specific, and largely reversible. In addition, typical risk areas will include labour and working conditions, gender-based violence and harassment, occupational health and safety, waste management, and handling of hazardous materials. In general, these risks and impacts can be readily addressed through mitigation measures and industry good practice.

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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Some of the investments, however, may exceptionally involve higher environmental and/or social risks, such as land acquisition and involuntary resettlement, biodiversity conservation, and sustainable management of natural resources, indigenous peoples, and cultural heritage. These investments will require more intensive risk identification and mitigation during the whole investment project cycle, with the support of specialised third parties.

Some of the investments may be subject to an Environmental Social Impact Assessment ("ESIA"), as required by the respective national regulations or as determined by the ESMS requirements of the Fund. The Fund will require that the investee discloses and publishes the ESIA report and relevant studies, and carries out the appropriate consultation and engagement with project-affected stakeholders.

The Fund Manager will be required to ensure compliance of all investments with the applicable host country environmental and social national laws and regulations, Excluded and restricted activities defined by EIB, the EIB Environmental & Social (E&S) Standards, and the E&S requirements defined under the Fund's Environmental Social Management System ("ESMS").

EIB Paris Alignment for Counterparties (PATH) Framework

The Fund Manager is in scope and screened in for the EIB's Paris Alignment for Counterparties Framework ("PATH"), as it has more than EUR 500m of assets under management. The manager is already disclosing in line with the TCFD/ISSB/CSRD² recommendations on Governance, Strategy, Risk Management, and Metrics and targets, and is therefore compliant with the EIB's PATH policy, not requiring any related contractual undertaking.

Social Assessment

Several investee companies will undertake solar PV projects and/or projects involving batteries. As reported in several industry analyses, there is a significant forced labour risk in the global supply chain for solar panels and components. Given the expected small size of the projects (mainly non-utility scale solar PV) and given the wide range of potential suppliers and installers, the Fund's investee companies have generally limited leverage and capacity to ensure due diligence throughout the supply chain. The Fund will be required to undertake reasonable efforts to assess and address the risks of forced labour in the supply chain. This will include, on a reasonable effort basis, enhanced due diligence, commensurate with the capacity and leverage of the developers regarding labour issues in the supply chain (supply chain mapping and/or declarations from the supplier, per project) ensuring that appropriate contractual provisions are cascaded to contractors/suppliers of the sub projects.

Public Consultation and Stakeholder Engagement

The Fund will be required to include in its management system the requirement to establish an appropriate grievance redress mechanism ("GRM") at project level. The GRM is appropriate to the level of E&S impacts and risks of the underlying projects. The Fund will also establish a grievance register at Fund level allowing stakeholders to submit feedback, concerns or complaints.

² Task Force on Climate-Related Financial Disclosures | TCFD)
International Sustainability Standards Board (ISSB).
Corporate Sustainability Reporting Directive (CSRD)

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Other Environmental and Social Aspects

The Fund Manager has in place an Infrastructure Responsible Investing Framework, a Screening and Ethical Exclusion Policy (which includes a list of excluded activities) and a Supplier Code of Conduct, alongside adherence to external initiatives such as PRI (Principles for Responsible Investment).

Based on the Infrastructure Responsible Investing Framework, the Fund Manager has developed, with the support of an external party, an approach which integrates EU taxonomy assessments in its investment cycle, including Do No Significant Harm analysis. The Fund has also committed to undertake, as part of the due diligence, a physical climate risk assessment using third party software on each portfolio company, to be updated annually. In addition, the Fund Manager will report on the risk assessment to the Fund investors annually in the Fund's Climate Change Risk Report.

The Fund has an ESMS that includes many elements relevant to the development of an ESMS fully acceptable to the EIB, which is required to take place before signature. The ESMS will need to provide operational guidance for the Fund Manager and will need to include E&S risk classification of each investment, criteria and requirements for conducting E&S due diligence, and periodic monitoring for the portfolio companies. In addition, it also needs, among other things, to address supply chain related E&S risks, and contain processes and requirements to address the risk of gender-based violence and harassment.

The Fund Manager has an Environmental, Social and Governance ("ESG") team consisting of two staff members with a strong ESG and sustainability experience and profile, who work closely with the Investment team to ensure the integration of ESG issues in all investment processes. An additional ESG specialist will be required with experience in the Fund's geographical focus countries to reinforce the investment team. External advisors and consultants provide sector related dedicated advice as well as physical risk assessments and taxonomy-related assessments.

Conclusions and Recommendations

The Fund Manager will be required to:

- Update, to the satisfaction of the Bank's services, the Fund's ESMS and related procedures appropriate to ensure compliance with the EIB E&S Standards, as well as with the host countries' E&S national laws and regulations, including (but not limited to) the following elements:
 - requirements and processes to address the risks of gender-based violence and harassment
 - where an ESIA report is required, the Fund will require the investee to disclose and publish such report and associated studies and carry out the relevant public consultation and stakeholder engagement.
 - establish and implement a mechanism for external communication allowing for receiving, addressing and responding to inquiries, requests and complaints from the public or concerned stakeholders on environmental, climate and social issues.
- Reinforce the investment team with an ESG specialist having experience in the target region.
- Establish an environmental and social subcommittee having a consultation function with ESG representatives from selected investors, including the EIB.

With these conditions in place the Fund is acceptable for financing in environmental and social terms.