



11.06.2026

Environmental and Social Data Sheet

Overview

Project Name:	NSIA SUSTAINABLE COCOA & GENDER MBIL
Project Number:	2025-0201
Country:	Côte d'Ivoire
Project Description:	Credit line to NSIA Banque Côte d'Ivoire for on-lending to eligible SMEs and MidCaps, primarily engaged in cocoa value chains and, to a lesser extent, cashew, with a positive impact on promoting gender equality in access to finance.
E&S Risk categorisation	Medium
Project included in Carbon Footprint Exercise ¹ :	No

Environmental and Social Assessment

The EIB's proposed operation consists of a financing package of EUR 150 million to NSIA Bank, hereafter the Financial Intermediary (FI). The underlying loans will be allocated to actors across the agricultural value chains (hereafter the Final Beneficiaries, FBs). At least 80% will be allocated to the cashew and cocoa value chains combined. A minimum of 60% of the loan will specifically support investments that advance the sustainable development of the cocoa value chain. In addition, 30% of the financing will target businesses that promote gender equality (2X Challenge), contributing to the EIB's "Women for Stronger Communities and Growth" initiative. Overall, 60% of the loan will qualify as Environmental Sustainability financing, while the operation will aim to target a further 20% Climate Action on a best effort basis.

Environmental Assessment

Some of the sub-projects to be financed by the financial intermediary may be subject to an Environmental and Social Impact Assessment (ESIA) procedure according to national legislation or based on EIB Environmental and Social (E&S) Standards. In such cases, the Financial Intermediary will be required to ensure that the ESIA is conducted in accordance with the requirements of EIB's E&S Standards, including due public consultation.

NSIA Bank has established, with technical support from Development Finance Institutions, a structured Environmental and Social Management System (ESMS) integrated into its credit process. The ESMS is aligned is supported by a formal sustainability policy, sector exclusion lists, and E&S due diligence procedures applied at appraisal and throughout the loan lifecycle. Environmental and social risks are systematically screened, categorized, and monitored, with higher-risk transactions subject to enhanced due diligence, including site visits. In addition, given that cocoa is one of the commodities covered by the EU Regulation on Deforestation-

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.



free Products (EUDR), the operation will support efforts to ensure that financed activities are aligned with emerging traceability and deforestation-free supply chain requirements.

A TA will undertake revision of the FI's ESMS and propose adjustments to align with EIB requirements. The TA will also support the FI and relevant final beneficiaries in strengthening traceability systems and supply chain monitoring practices, thereby facilitating compliance with EUDR requirements and helping preserve access to EU markets. In case of conducting an ESIA, sub-projects with significant residual negative impacts on the environment, including areas of high biodiversity value and nature conservation areas, are to be excluded.

The EIB is in the process of mobilizing technical assistance (TA) to ensure that the FI has adequate capacity to implement the Project in line with EIB's requirements, including also any adaptations of the ESMS under development, with the purpose to ensure, inter alia, that the following subprojects are excluded from EIB financing: i) sub-projects likely to have significant remaining adverse effects on the environment and/or local population after mitigants have been proposed and, ii) sub-projects within or impacting areas of high biodiversity and nature conservation value, including bird migration routes. As this is the FI's first implementation of EIB's E&S requirements for the agriculture sector, the Bank will assist through a TA in this process.

EIB Paris Alignment for Counterparties (PATH) Framework

In accordance with PATH framework, PJ concludes that the counterparty is in scope and does not currently meet PATH requirements. NSIA-CI will be requested to develop TCFD-aligned reporting, in line with the requirements of the PATH framework. The loan documentation will include appropriate contractual obligations.

The financial sector in Côte d'Ivoire is still at an early stage of integrating climate change challenges into its operations. The development of green finance products, risk management frameworks, and regulatory policies remains limited, although there is growing international support and interest in building capacity.

Considering the limited availability of advisory services related to TCFD reporting and the limited knowledge of Ivorian banks in this field, the implementation of a dedicated Technical Assistance (TA) programme supporting NSIA-CI in implementing TCFD reporting appears required. To this end, the loan documentation will include appropriate contractual obligations related to PATH.

Social Assessment

This MBIL aims to enhance access to finance for businesses owned and/or run by women, and/or employing and/or serving women, and therefore generate higher developmental impact. Contractually a minimum of 40% of the MBIL will be dedicated towards investments that meet at least one of the direct 2X criteria for gender equality (Entrepreneurship, Leadership, Employment or Consumption). These criteria require, respectively, that a business be women-owned or founded, have at least 30% women in senior leadership or on its board, employ 30–50% women with at least one quality of employment indicator, or provide products or services that specifically or disproportionately benefit women.

Other Environmental and Social Aspects

The FI will require that the final beneficiaries comply with labour standards, as defined in the ILO Declaration on Fundamental Principles and Rights at Work, particularly with respect to child



labour, equal treatment and equal opportunities. Final beneficiaries must also provide an independent grievance mechanism enabling workers to raise reasonable workplace concerns. Occupational health and safety aspects must be upheld at the FB level. Additionally, FBs engaged in cocoa financing are expected to provide sustainable cocoa certification or a clear roadmap towards such certification, such as Rainforest Alliance, FairTrade, in a manner consistent with ILO labour standards.

A TA will support the FIs and FBs to align with the EIB E&S framework, including for sustainable certification of FBs in the cocoa value chain.

Conclusions and Recommendations

Disbursement conditions:

- Signature of a dedicated Side Letter incorporating the specific sectoral eligibility criteria for this operation.

Undertakings:

- With the support of the TA, the FI shall update and maintain an adequate ESMS that integrates E&S considerations into the credit decision making processes in compliance with EIB's E&S requirements.
- The FI shall maintain active communication process with external parties to ensure access to information in relation with certification or roadmap to certification by internationally recognized certification standard (such as Rainforest Alliance and Fairtrade) for final beneficiaries active in the cocoa value chain.
- The FI shall exclude projects with significant residual negative impacts on environment, on areas with high biodiversity value, nature conservation areas, including bird migration routes and/or that involve involuntary resettlement of persons or have a potentially adverse impact on indigenous or traditional communities and/or peoples.
- The FI shall verify that the sub-projects obtain, maintain and comply with the requirements of environmental permits or licensing and are allocated and implemented according to the ESMS agreed for the operation.

Under these conditions, it is considered that the assessment, management and monitoring procedures carried out for individual sub-projects will appropriately address environmental and social risks and impacts and ensure that the sub-projects to be financed under this operation are implemented in accordance with the Bank's requirement.