

Environmental and Social Data Sheet

Overview

Project Name: Lloyds European Infra Partners Fund
Project Number: 20110383
Country: United Kingdom
Project Description:
Primary infrastructure fund focusing on social and economic infrastructure projects in the UK.
EIA required: Yes (for several of the underlying projects)

Project included in Carbon Footprint Exercise¹: NO
(Details are provided in section: "Carbon Footprint")

Summary of Environmental and Social Assessment, including key issues and overall conclusion and recommendation

It is expected that some of the projects where the Fund invests in (such as some road links, waste projects, major public buildings, etc.) will entail negative environmental, social, and/or biodiversity/natural habitat impacts, thus requiring specific assessments and/or management plans in accordance with relevant national legislation, international agreements and EIB Policy. In particular: (i) some of the projects in the Fund's pipeline are considered to be Annex 1 or Annex 2 screened in, and therefore, a full EIA will be required, and (ii) some will have an impact in Natura 2000 network and the requirements of the EU Habitats Directive 1992/43/EC and EU Birds Directive 79/409/EEC will apply.

The fund manager shall carry out an assessment with regard to those investments which the fund manager considers to be EIB Eligible Investments in order to come to the reasoned conclusion that environmental and social impacts have been duly addressed and the projects are acceptable in environmental and social terms. Moreover, the Fund Manager shall obtain a contractual obligation from each company in which the Fund invests to comply with EIB Core Requirements, which include EIB Environmental and Social Standards. In the U.K, such standards are defined in applicable national laws and in relevant EU environmental legislation.

Environmental and Social Assessment

The Environmental and Social obligations of the Fund Manager, to be incorporated into the fund's legal documentation after EIB board approval of this operation are:

(a) To carry out an E&S assessment on potential EIB eligible investments. For this purpose, it will be required to complete, with any available information at the time and send to the EIB, the appropriate "Due Diligence Questionnaire" on or about the date of the regular quarterly report to investors following the effectiveness of the investment ("ex-post reporting") and shall report on any subsequent material changes thereto.

(b) To make available to the EIB any additional information concerning E&S matters regarding the investee companies (including EIA documents and decisions, documentary evidence that the requirements of the Habitats Directive have been fulfilled for the project issued by the competent authority, etc).

(c) To keep the relevant E&S documents collected during the due-diligence process.

(d) To obtain a contractual obligation that the companies and hence projects in which the Fund invests comply with all applicable national laws and with relevant EU legislation with respect to the environment.

It is acknowledged that for many projects, the EIA, biodiversity and social assessment may be commissioned or conducted by public authorities and not the individual companies into which the Fund may invest. This does not exonerate the Fund Manager from the obligations above.