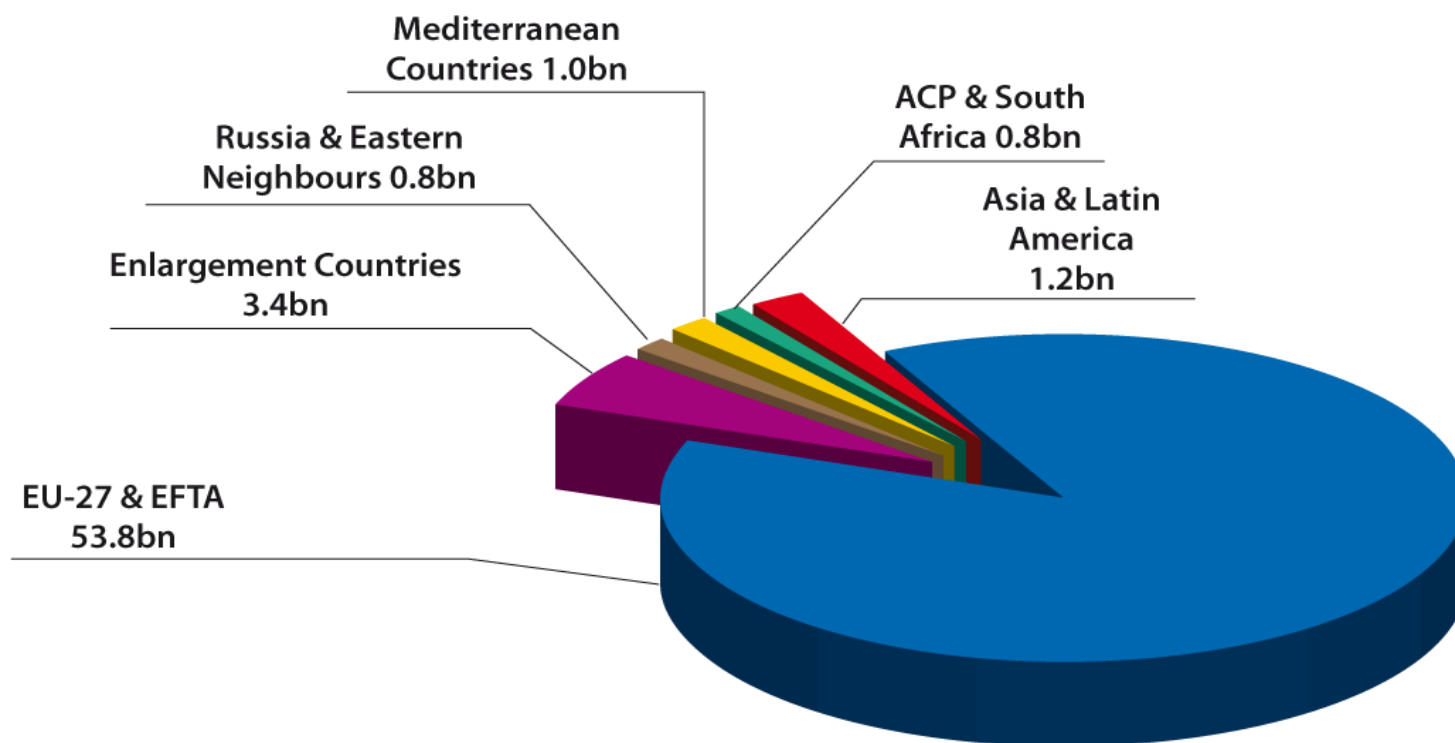




# ***Becoming an Implementing Agency of the Climate Investment Funds***




# EIB Signatures 2011 (EUR 61 bn)





# The EIB is....




- One of the world's largest multilateral financing institutions.
- One of the largest multilateral providers of climate finance among international financial institutions.
  - In 2011, climate action accounted for 31% of total lending with approximately €18bn, of which € 2.2bn was outside the EU
  - Minimum annual target for climate action financing of 25% of its total lending
- Upholds the EU commitment to actively contribute to a limitation of global warming to 2° C above pre-industrial levels, in order to prevent the most severe impacts of climate change

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- Uniquely placed to transfer knowledge and experience from its European operations to developing countries.
  - Potential to leverage *further* financial resources from the EIB for sound climate investments in developing countries, incl.:
    - Climate Mandate for up to €2 billion with an EU Guarantee
    - EIB own-risk Sustainable Energy lending Facility of up to €4.5 billion
  - Active in a wide spectrum of sectors, with particular expertise in:
    - Renewable Energy and Energy Efficiency
    - Sustainable Transport
    - Adaptation, Water and wastewater, Solid waste
    - Forestry
    - Research, development and innovation.

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- The EIB collaborates with other IFIs, including the MDBs who are Implementing Agencies of the CIF.
    - Technical Support Unit of the Transitional Committee in charge of designing the Green Climate Fund.
    - Harmonisation of performance standards, carbon footprint calculations, climate risk management and reporting on investment and financial flows.
    - Input to the High Level Advisory Group on International Climate Action Finance and the joint MDB report to the G20 on mobilising climate finance.
    - Co-finances with other IFIs more than 40% of its volume outside the EU.
  - Works closely with the European Commission and EU Delegations to identify opportunities in-country

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- Uses a broad range of financing instruments to support its climate action to catalyze investments by the private sector. Instruments include:
    - sovereign and sovereign-guaranteed loans, sub-sovereign loans, non-sovereign loans, equity, guarantees, concessional financing and grant-funded technical assistance in various forms.
    - innovative climate financing instruments such as the Global Energy Efficiency and Renewable Energy Fund (GEEREF)
  - Operates in all developing countries – currently has investments in half the total number of Least-developed countries.
  - Very active in Middle-income countries, helping provide the rapid formation of low-carbon infrastructure particularly for energy supply, transport, and buildings.

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- Climate action being one of its strategic priorities the EIB mainstreams mitigation and adaptation into its performance standards. Includes:
    - a systematic application of an economic price of carbon in the cost-benefit-analysis, as well as
    - the calculation of greenhouse gas emissions (i.e. carbon footprint) induced by the projects the Bank supports
    - analysis of projects' vulnerability to climate change and extreme weather events and build in of adaptation responses
    - a growing portfolio of adaptation specific investments.

# How does the EIB contribute to the Paris Agenda on Aid Effectiveness?



- Contributes to the Aid Effectiveness and Development Agenda
  - Participates in and support all the High Level Fora
  - Champions the mutual reliance initiatives for synergies via increased division of labour (Mutual Reliance Initiative, IFC, European Finance Partners, Interact Climate Change Facility)
- Developed an innovative Results Measurement Framework, focusing on impacts and outcomes
- Signatory to EITI, now exploring signing up to IATI





# ***Questions***

