

Forum CSR 2013

28th/29th October

Rome

Promoting transparency on the environment,
social and governance issues

The European Investment Bank

- EIB is the EU's long-term lending bank set up in 1958 by the Treaty of Rome, headquartered in Luxembourg
- EIB shareholders are the 28 EU Member States
- Largest multilateral lender and borrower in the world
- Lending is in support for EU priority objectives (SMEs, regional development, energy, etc.)
- The EIB's dual character, being a public EU body and a bank, brings about a number of particular requirements and responsibilities with regard to transparency and sustainability accounting

High Standards

- Subject to EU legislation on transparency and access to information
- EIB Transparency Policy states “presumption of disclosure”, i.e. all information held by EIB is in principle subject to disclosure
- De facto all environmental and social information has to be disclosed
- Besides disclosure (upon request), EIB is required to publish (pro-actively) environmental and social information about its activities, policies, practices on its website



Taking it a step further

- EIB is the only International Financial Institutions that is reporting at a A+ GRI level (since 2011)
- EIB is also reporting in accordance with GRI's Financial Service Sector Supplement (FSSS)
- We measure and report on our carbon footprint – both internal and related to projects financed
- We consult on and publish our social and environmental policies, standards, practices
- As of 2014, EIB will be reporting to the standard of the International Aid Transparency (IATI) Initiative, a voluntary multi-stakeholder initiative to make development finance information easier to access

Transparency in policies and standards

We aim at ensuring transparency regarding policies and standards that affect the environment and social issues

- We consult on them publicly and broadly
- We publish feedback on suggestions from stakeholders
- We make them available on our website
- *Challenge* is to find appropriate balance between consultative approach and ensuring efficiency and lean business process

Transparency about the environmental and social impact

- We summarise our environmental and social assessments and make these available; aim it to also provide information about social and environmental issues related to post completion and monitoring
- Non-financial analysts carry out technical, environmental and social assessments, and these aspects receive the same weighting as financial considerations
- *Challenge* is related to separation of financial and environmental/social information (often interlinked and contained within same documentation)



Thank you for your attention !

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