

## InvestEU Scoreboard

### Presentation of the financing or investment operation:

Implementing Partner: [European Bank For reconstruction and Development \(EBRD\)](#)

Name of the Operation: [EBRD Green Uncapped Guarantee Framework II](#)

Type of approval :

☐ [Framework Operation](#)

Name of the final recipient (for direct operations): [n/a](#)

Name of the financial intermediary (for intermediated operations): [To be specified at the level of each sub-project.](#)

For Framework Operations:

Financial Intermediaries: [financial institutions, including commercial banks and leasing companies, operating in the EBRD 12 EU countries of operation \(see below\).](#)

Final Recipients: [may include natural persons, housing associations, SPVs/ project companies, SMEs, midcaps, large corporates, public sector entities/ public sector type entities, mixed entities, non-for-profit organisations.](#)

Country(-ies) of implementation: [Bulgaria, Croatia, Czechia, Estonia, Greece, Hungary, Latvia, Lithuania, Poland, Romania, Slovak Republic, Slovenia.](#)

Short description of the financing or investment operation:

[The operation will comprise uncapped unfunded portfolio guarantees provided by the EBRD to private commercial FIs in the EU12 CoOs. The guarantees will cover FIs' newly generated portfolios of eligible loans financing investments in sustainable transport and sustainable \(energy efficiency and renewable energy\) projects in buildings across all sectors under the EU Compartment of InvestEU, contributing to energy savings and CO<sub>2</sub> emission reductions.](#)

### Public Statement

Narrative justifying the assessment of Pillars 1-5. The narrative should not contain commercially sensitive or confidential information.

[100% of the aggregate signed amount of sub-operations under the Framework Operation will support climate and environment objectives, ensuring full alignment with the objectives set out in the environmental policies of the Union.](#)

[The Framework addresses common market failures in the selected countries, and particularly in buildings and sustainable transport sector, such as high energy intensity, high upfront cost and accessibility of advanced environmental friendly technologies, lack of incentives for sustainable solutions and limited consideration of climate risks \(transitional risk and physical risks\).](#)

[The Framework will support financial intermediaries in the optimisation of their risk weighted assets structures, by providing capital relief on the EBRD risk share of the portfolio, thereby expanding the FIs' lending capacity and incentivising them to prioritise and upscale high-performing sustainable investments in the buildings and sustainable transport sector.](#)

[The Framework is likely to have significant positive impact, subject to the types of investment achieved, and is expected to achieve a minimum of CO<sub>2</sub>e annual reductions of 50 tonnes in total per EUR 1 million of investment.](#)

The operation will also be supported by advisory services (“AS”) to end-borrowers and financial intermediaries in the project preparation and implementation through providing capacity building to facilitate the structuring of eligible projects, selection of eligible high-performing equipment and materials, accompanied by impact measurement and reporting, ultimately facilitating the demand for energy efficient technologies and increasing potential outreach to end-borrowers.

**Pillar 3** - Market failure or sub-optimal investment situation addressed by the financing or investment operation (**Very Good**)

**Pillar 4** - Financial and technical contribution by the Implementing Partner (**Excellent**)

**Pillar 5** - Impact of the financing or investment operation (**Very Good**)

**Pillar 7** - Complementary indicators

Indicative preliminary estimates provided at the level of the Framework Operation:

- a) Leverage effect: minimum 5.26
- b) Multiplier effect: minimum 6.6
- c) Investment supporting climate and environmental objectives: minimum 50 tonnes CO2 reductions/year per EUR 1 million of investment (estimated)
- d) Number of households, number of public and commercial premises with improved energy consumption classification: minimum 13,000
- e) Estimated energy savings generated by the projects (in kilowatt-hours (kWh / year)): to be specified at the sub-project level.
- f) Additional renewable and other safe and sustainable zero and low-emission energy generation capacity installed (in megawatts (MW)): to be reported as available and on best effort basis.
- g) Annual green-house gas emissions reduced/avoided in tonnes of CO2 equivalent /year: to be reported as available and on best effort basis.

**ESG Aspects:**

All sub-operations under the Framework will be subject to environmental and social due diligence. Paris alignment will be assessed at the sub-operation level, following the Bank’s Paris Agreement alignment methodology for indirect investments. The EBRD will enter into a guarantee agreement with each PFI that clearly specifies eligible use of proceeds in a policy statement, providing control over EBRD-supported financial flows.