Table B: Industry

Supported	RDI	All EIB-eligible projects, except those mentioned under the 'non-supported' section, including for example: ▪ Low-carbon technology and products, energy and resource efficiency, circular business models and non-GHG related topics (e.g. safety, industry 4.0, lightweighting, etc.), including demonstration and first-of-a-kind projects. ▪ EV or PHEV powertrains - the latter up to 2025 and only on the electrified components. ▪ Powertrain-neutral components e.g. safety or greening aspect (active/passive safety, automation, connectivity, telematics, lightweighting of exterior/interior/structure, etc.). ▪ Marine: disruptive and low-carbon technologies, other energy efficiency technologies (including lightweight, aerodynamics, etc.), and non-powertrain components (including safety, functionality and advanced digital technologies). ▪ Civil aviation: disruptive technologies[69] and alternative fuels; and non-powertrain components focusing on areas other than energy efficiency (primarily safety). ▪ Digitalisation projects.
	Manufacturing - non-ETS sectors	▪ All EIB-eligible projects, except those mentioned under the 'not supported' section.
	Energy-Intensive Industries (EII)/ETS sectors	▪ Low-carbon technologies i.e. electrification, shift to hydrogen or biomass/biogas/bioliquid as a fuel or feedstock, CCS/CCU, other low-carbon technologies (e.g. electrochemical production, replacement of carbon-intense virgin raw materials with low-carbon intense recycled raw materials, thermal energy storage). ▪ Transitional technologies: implementation of technology that will enable an easy shift to the use of hydrogen or biomass/biogas/bioliquid as a fuel or feedstock when available. For the avoidance of doubt, investment in traditional high-carbon processes is not supported – see bullet below. ▪ Modernisation: energy efficiency, resource efficiency/circular economy and pollution prevention projects in line with the respective EIB eligibility criteria[70] if the economic life does not run beyond 2035. ▪ In the specific case of fully electrified processes implemented outside the EU, involving a significant increase in national power demand (e.g. new primary aluminium capacity), it will be required to source power in line with the Bank's EPS.
Not supported	EII/ETS sectors	▪ Greenfield or substantial expansions of EII production predominantly based on traditional high-carbon processes without accompanying abatement technology such as CCS or recourse to renewable energy sources. This would include investments in e.g. greenfield conventional coke-based blast furnace (BF/BOF) primary steel production, fully fossil-based production of chemicals and plastics, fossil-based nitrogen fertiliser synthesis, production of ordinary Portland cement clinker unless the project includes a suitable decarbonisation technology (such as CCS or CCU).
	RDI and associated manufacturing	▪ Products dedicated exclusively to the coal, oil and gas sectors including transport/exploration/use/storage. ▪ Internal combustion engine (ICE) passenger vehicles, ICE powertrains for passenger cars and dedicated components. ▪ Ships and conventional aircraft using carbon-intensive fuels (i.e. HFO, MDO, MGO, kerosene) and dedicated components. ▪ Fossil-based power generation, and dedicated components not compliant with the EIB ELP (e.g. gas turbines)

[69] Includes hybrid and full electric architectures; technologies to enable hydrogen-powered aircraft; ultra-efficient aircraft architectures and propulsion systems targeting a very significant (25%+) improvement in energy efficiency in new generation aircraft.

[70] As per Table A, the EIB eligibility criteria for EE require that the project is shown to be primarily motivated by energy/resource savings and will not increase the capacity of the facility significantly, i.e. the overall GHG emissions of the facility may not increase as a result of the project. In terms of pollution prevention, we refer to the existing EIB E&S standards that require compliance with Best Available Techniques (BAT) as defined under the European Industrial Emissions Directive. The BAT concept is a key policy tool to prevent and control industrial emissions, thus ensuring a high level of environmental and human health protection. For the circular economy, dedicated guidance is available in the EIB CE guidance, where carbon neutrality is a key guidance screening criteria. These eligibility criteria, in addition to the 2035 lock-in limitation, ensure alignment with the DNSH criteria for climate mitigation currently proposed for the EU

Table C: Transport

Supported	Mobile assets for transport services [71]	• Zero direct emission mobile assets (including non-motorised transport). • Mobile assets [72] (including all land transport vehicles) that meet the 'Significant Contribution' threshold under the EU Taxonomy [73]. For MBILs and similar intermediated products (see Part II) the following exceptions are made: – Passenger vehicles, light commercial vehicles (LCV) and heavy duty vehicles (HDV) that meet the DNSH threshold [74]. (This is currently proposed at equal or less than 95 g/CO_2 per km per vehicle for cars, 147 g for LCV, and for HDV it is specific direct CO_2 emissions per kilometre equal or below the reference CO_2 emissions of all vehicles in the same sub-group) [75]. Mobile assets will be deemed to be 'supported' if, for these assets, no criterion has yet been established under the EU Taxonomy. • Any mobile asset powered solely by advanced biofuels (biofuels as per Renewable Energy Directive (RED) II with low ILUC (indirect land-use change) risk) [76], or sustainable synthetic fuels. • LNG-fuelled ships. • Measures and retrofits that bring demonstrable environmental, safety and security improvements (excluding mid-life retrofits that significantly extend the physical life of the asset) are eligible for all types of fleet. • Transport mobile assets (or components thereof) where there is an overriding public interest (environmental, safety and security), crisis response, etc.
	Infrastructure	• Infrastructure and equipment for active mobility (walking and cycling) [77]. • Infrastructure that is required for zero direct emission transport (e.g. electric charging points, hydrogen fuelling stations or electric highways) [78]. • Intelligent Transport Systems and other investments supporting efficiency improvements and transport demand management. • Rail infrastructure. • Other public transport infrastructure (metro, BRT, LRT, etc.). • Inland waterways. • Port infrastructure. • Road safety. • Infrastructure investments where there is an overriding public interest (environmental, safety and security, resilience, accessibility), unplanned security, accessibility requirements, emergency rehabilitation of existing infrastructure, crisis response, etc. • Rehabilitation of road infrastructure.

71 This table covers mobile assets for transport services (trains, road vehicles, ships, etc.). These assets are mobile assets for all types of transport. Mobile assets not for the purpose of transport are not included. These are, for instance, machinery for construction works, agriculture/forestry mobile assets, etc.

72 The maritime and the aviation sector and other transport segments are not yet fully covered under the EU Taxonomy. The EIB will assess alignment with any new criteria in these sectors should they be adopted in due course by the EU.

73 The proposal for the EU Taxonomy from the Technical Expert Group (TEG) will be followed until the EU Taxonomy is in place. Under the current proposal (TEG Report), the relevant threshold for public transport is 50 g CO_2 per passenger kilometre, falling to zero after 2025. Technical guidance will be provided on how to demonstrate compliance until the EU Taxonomy is in place. After 2025, and without prejudice to the outcome of the review in three years, the threshold of 50 g CO_2 per passenger kilometre may be kept for longer for certain regions outside the EU.
For passenger cars and LCVs the threshold is equal to or less than 50 g CO_2 per passenger kilometre.
For freight transport the threshold CO_2e emissions per tonne kilometre (gCO_2e/tkm) are 50% lower than the average reference value defined for HDVs (Heavy Duty CO_2 Regulation).
See paragraphs 6.1-6.3 and 6.5-6.9 (p.327, 330, 332, 339, 343, 346/7, 350, 353) of the Technical annex to the TEG final report on the EU Taxonomy, March 2020.

74 HDV vehicle sub-groups where no "reference CO_2 emissions" are yet available will be deemed to be supported.

75 See paragraphs 6.5 and 6.6 (p.556, etc.) of the Technical annex to the TEG final report on the EU Taxonomy, March 2020.

76 See paragraphs 6.6-6.9 (p.343, 347, 350 and 353) of the Technical annex to the TEG final report on the EU Taxonomy, March 2020.

77 See paragraphs 6.4 and 6.10 (p.335 and 356) of the Technical annex to the TEG final report on the EU Taxonomy, March 2020.

78 See paragraphs 6.6-6.9 (p.343, 347, 350 and 353) of the Technical annex to the TEG final report on the EU Taxonomy, March 2020.

		• Large[79], new road capacity infrastructure meeting EIB eligibility criteria, including passing a cost-benefit test with the EIB carbon price, consistent with national and EU level infrastructure planning, as well as for alternative fuel infrastructure. Within the European Union, the alternative fuel infrastructure plans will be assessed on a country basis, in line with the relevant EU requirements[80]. Outside the European Union, the assessment will likewise be undertaken on a country basis. Countries without widespread access to reliable electricity would not be expected to plan electric charging infrastructure at this stage. For small road infrastructure investment schemes, a cost-benefit analysis is not required if these investments are for: – *Urban street projects* under multi-scheme loans that support the implementation of Sustainable Urban Mobility Plans (or equivalent) or urban development/regeneration plans acceptable to the EIB, and – *Road projects* under multi-scheme loans implemented in the context of an Integrated Regional Development programme or other similar national plans acceptable to the EIB to ensure a balanced territorial development. • Improving existing airport capacity through safety and security projects, rationalisation and explicit decarbonisation measures (including related investments such as air traffic management, only if not related to capacity expansion).
Not supported		• Vehicles and infrastructure dedicated to the transport and storage of fossil fuels (dedicated vessels and railcars, coal and oil terminals, LNG bulk breaking facilities, etc.). Dedicated is defined as built and acquired with the explicit intention to predominantly transport or store fossil fuels over the life of the project. • Maritime vessels[81] using only conventional fuels (i.e. HFO, MDO, MGO). • Conventionally-fuelled aircraft. • Airport capacity expansion.

Table D: Buildings

Supported	New buildings	Inside the EU: Complies with national energy standards defined by the Energy Performance of Buildings Directive (EPBD). Outside the EU: Achieving international or best local construction standard. Using a green building certification (e.g. EDGE, LEED, BREEAM or equivalent) ensures the buildings are amongst the best built in the country and are least likely to pose a risk of lock-in. This general approach to buildings includes education, research, cultural buildings and medical infrastructure. In the event of any misalignment, these particular cases will be assessed on a case-by-case basis.
	Renovation	Inside the EU: Complies with national energy standards defined by the Energy Performance of Buildings Directive (EPBD). Outside the EU: Major renovation (exceeding 25% of the surface area or 25% of the building value excluding land) requires cost optimal energy performance level identified by an energy audit or equivalent. Non-major renovation (of less than 25% of the surface area or 25% of the building value) does not pose a lock-in risk.
Not supported		• Buildings associated with the extraction, storage, transportation or production of fossil fuels.

[79] The terms "large" and "small" are used to denote projects with an investment cost of greater than, or less than, €25 million respectively.

[80] Including but not limited to Directive 2014/94/EU of 22 October 2014, as may be subsequently revised, on the deployment of alternative fuels infrastructure, for instance, complying substantially with the conditions in Article 3 (Adoption of a National Policy Framework for the development of the market segment as regards alternative fuels in the transport sector and the deployment of the relevant infrastructure).

Table E: Bioeconomy[82]

Supported	▪ Investment in nature and biodiversity conservation and restoration. ▪ Investment in subsectors[83] such as sustainable forestry and sustainable, resilient agricultural land management, and erosion control (LULUCF). ▪ Development and production of sustainable biomaterials and bioenergy. ▪ Activities along the agricultural and fishery value chains that focus on (as compared to best industry, low-carbon standards/benchmarks)[84,85]: – Sustainable production on existing agricultural land, focusing on reducing the GHG footprint and increasing carbon sequestration. – Reducing wastage and maximising resource efficiency along the whole value chain from farm to fork. – Upgrade of agricultural and food by-products or residues into higher value food, feed, biomaterials or bioenergy. – Production of proteins from more sustainable and/or innovative sources or production systems with a lower carbon footprint (e.g. fish, algae, insects) with a focus on animal welfare. ▪ Rural infrastructure (e.g. modernisation of irrigation schemes) and machinery promoting resource efficiency, waste minimisation and/or low/neutral carbon intensity.
Not supported	▪ AFOLU/LULUCF investments and/or other projects that aim to produce or make use of agricultural or forestry products associated with unsustainable expansion of agricultural activity into land that had the status of high carbon stock and high biodiversity areas (i.e. primary and secondary forest, peatlands, wetlands, and natural grasslands) on 1 January 2008 or thereafter[86]. ▪ Biomaterials and biofuel production that make use of feedstocks that can serve as food or compromise food security. ▪ Export-oriented agribusiness models that focus on long-haul[87] air cargo for commercialisation (i.e. investments dependent on the long-haul, intercontinental air-cargo shipment of fresh, perishable agricultural goods). ▪ Meat and dairy industries based on production systems that involve unsustainable animal rearing and/or lead to increased GHG emissions as compared to best industry, low-carbon standards/benchmarks[88].

[82] The EIB aligns with the European Commission bioeconomy strategy 2018 in its sector definition for agriculture/bioeconomy by including the primary sector and its value chains.

[83] Agro-forestry projects typically rely on production factors such as heavy farm/forest machinery that have to operate in potentially remote locations. Projects should incorporate lowest possible carbon technology (including renewable fuel fleet options), to the extent that such technologies are commercially available and it is technically/economically feasible.

[84] Please note that criteria established for heat generation (Energy: Table A) and in industrial processes (Industry: Table B), as well as energy efficiency would be equally applicable to agro-industry from farm to fork, except for specific derogation for developing countries.

[85] For agrifood value chain projects in countries with vulnerable food supply systems, benchmarking of GHG emissions of agro-industry projects on local instead of international best standards is possible on a case-by-case basis. This would apply in particular to smallholder and agriculture microfinance schemes or agrifood industries that target local demand and may involve derogation of general carbon footprint thresholds related to power and heat generation established in this bioeconomy section and under the industry and energy tables above.

[86] The cutoff date is set to be consistent with the one recommended under the EU Taxonomy DNSH criteria for agriculture and forestry.

[87] Following Eurocontrol's definition, long-haul is taken to be longer than 4 000 kilometres.

[88] Investments in the meat and dairy industries considered by the Bank for finance should demonstrate improved GHG efficiency through, for example, alignment with the EU Taxonomy criteria in agriculture, the promotion of eco-efficient animal management systems or the promotion of grass and other lignocellulose-centred feeding regimes for ruminants.