

# Carbon Footprint Report 2019

Greenhouse gas emissions resulting  
from EIB Group internal operations





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**European Investment Bank Group Carbon Footprint Report 2019**

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## ABOUT THIS REPORT

This report provides the EIB Group and its stakeholders with a detailed account of the carbon footprint of the Group's head office operations in the Kirchberg district of Luxembourg City. The EIB Group commissioned an expert service provider (Carbon Smart) to calculate the greenhouse gas (GHG) emissions generated by its internal operations following a review of internal and external documentation, interviews with key EIB Group personnel and interrogation of source data and data collection systems, including comparison with data from previous years, resulting in the production of this report.

The report also provides a comparative analysis of performance in relation to previous years dating back to EIB Group's baseline year in 2007. All data collected and analysed within this report has followed the World Resources Institute (WRI) GHG Protocol principles of relevance, completeness, consistency, transparency and accuracy.

In line with reporting best practice, we disclose two emissions totals – gross emissions and net emissions.

- We primarily focus on '**net**' emissions in our reporting, where consumption from renewable energy is classed as zero emissions or where purchased services are directly offset and therefore considered carbon neutral.
- By contrast, we also report on our '**gross**' emissions, where we are looking to compare performance for items that would otherwise be considered zero emissions in our reported '**net**' emission totals (i.e. electricity and heat in buildings, plus data centres). To calculate '**gross**' emissions, we use national average conversion factors – this approach also better enables benchmarking.



## The EIB Group

The EIB Group provides finance and technical assistance to achieve sustainable, inclusive growth through two complementary entities, the European Investment Bank (EIB or ‘Bank’) and the European Investment Fund (EIF). The EIB Group is the European Union’s long-term financing institution.

The **European Investment Bank (EIB)** is the bank of the European Union. The world’s largest multilateral borrower and lender, it is the only bank owned by the EU Member States. The finance and assistance we provide contribute towards the achievement of EU policy goals. We also operate globally as a multilateral development bank. The EIB Institute is part of the Bank. It is dedicated to promoting European initiatives for the common good through social, cultural, educational and research activities. This includes reducing inequalities, enhancing knowledge and innovation and fostering cohesion across Europe.

More background information about the EIB may be found on the website [www.eib.org](http://www.eib.org).

The **European Investment Fund (EIF)** specialises in risk finance to benefit micro, small and medium-sized enterprises (SMEs) and stimulates growth and innovation across Europe. It provides finance and expertise for sound, sustainable investment and guarantee operations. EIF shareholders include the EIB, the European Commission, and a wide range of public and private banks and financial institutions. By developing and offering targeted products to its financial intermediaries, such as banks, guarantee and leasing institutions, micro-credit providers and private equity funds, the EIF enhances access to finance for SMEs.

More background information about the EIF may be found on the website [www.eif.org](http://www.eif.org).

The EIB Group first calculated its carbon footprint in 2007, adopting a 20-30% reduction target from this baseline to 2020. This was consistent with the European Commission target for 2020 of a 20% reduction in EU greenhouse gas emissions from 1990 levels (with an 8% reduction to be achieved between 2008 and 2012 as agreed under the Kyoto Agreement). For Luxembourg, the National Emissions Reduction target was set at 28% by 2012 based on its relative wealth at the time.

The EIB Group’s commitment to measure and manage its footprint is consistent with the Bank’s environmental and social policies, principles and standards for the projects it finances. Through understanding our carbon footprint, we can identify and implement measures to reduce our emissions and track performance against target.

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## 1. EXECUTIVE SUMMARY

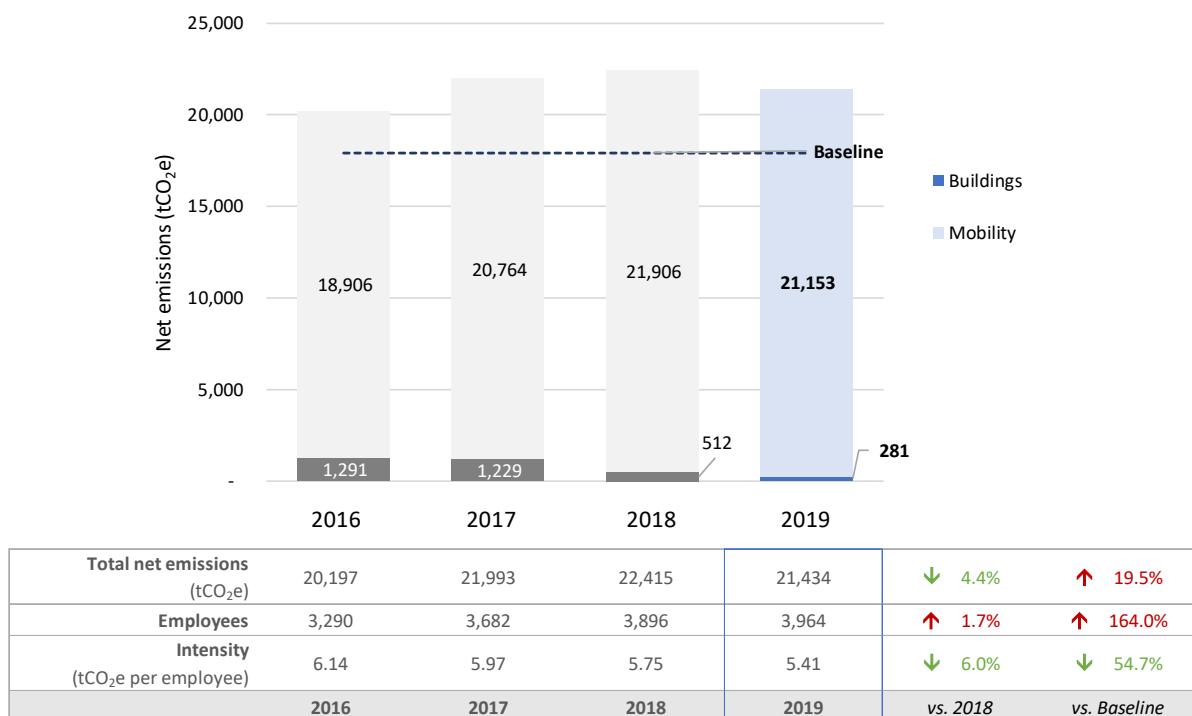
**“Since 2007, EIB Group has reduced its emissions intensity per employee by over 50%”**

	Net emissions	Total employees	Intensity per employee
	<b>21,434 tCO<sub>2</sub>e</b>	<b>3,964</b>	<b>5.41 tCO<sub>2</sub>e</b>
<b>vs. 2018</b>	-4.4%	+1.7%	-6.0%
<b>vs. Baseline</b>	+19.5%	+164.0%	-54.7%

The EIB Group aims to lead by example in managing its environmental performance and disclosing the impact of its operations. We have reported on the environmental impacts associated with our operational activities for over a decade. Over the past year, we have seen carbon reductions in several key areas, in particular emissions from business class flights and the impact of our third-party data centres, and this has contributed to a 4.4% decrease in total net emissions in 2019.

Since our baseline year, EIB Group net emissions have increased by 19.5% although our total employee numbers have increased by 164.0% during that time, demonstrating that over the course of this period we have decoupled our emissions growth from the size of our staff base.

**Figure 1. EIB Group net emissions performance and trends**



## 1.1. Our actions and initiatives

The EIB Group has been reporting on its environmental impacts since 2007. During this time, we have implemented numerous actions and initiatives to improve our disclosure and performance.

**Selected initiatives include:**

<b>Buildings energy consumption</b>	
	Completed BREEAM-IN-USE assessment of the EKI building Replacement of halogens by LED lighting in WKI and BLB buildings Optimised heating, ventilation and air conditioning (HVAC) systems with real-time adjustment to meet fluctuating demand Installation of more sub-metering to improve understanding of energy consumption
<b>Technology</b>	
 	Include energy efficiency performance of IT devices as a high-priority decision factor in the procurement process Deploy mobile applications and make it easier to connect and work remotely and work from home with Windows Hello Improve and promote teleconferencing tools to help alleviate travelling where possible Decommission and remove unused IT equipment Force duplex printing across the whole organisation by default and automatic black and white printing in the LHO building Ensure all electricity for third-party data centres is sourced from renewable energy
<b>Reducing consumption and waste</b>	
  	Donation of 1,000+ computers every year to schools and charities to ensure technology has a secondary life and to reduce both waste and production of more IT Recycle electronic equipment wherever possible or destroy and dispose responsibly under waste electronics regulations (WEEE) Removal of paper cups from the campus and replacement with ceramic cups Excluding plastic bottles from EIB catering and vending areas, and eliminating wet-wipes Removing all unnecessary single use plastics before end of 2020 Introducing Ecobox reusable packaging with deposit to replace salad packaging Replacing 80% of cleaning chemicals by making them in house with H <sub>2</sub> O, salt & electricity
<b>Staff mobility</b>	
	EIB staff participation in mobility surveys and “Positive Drive” mobility challenge Improved bicycle parking facilities, installing and expanding repair stations

## **1.2. 2019 Performance – key highlights and drivers**

**“Despite a 1.7% increase in headcount, total net emissions decreased by 4.4%”**

### **Reduction in both gross and net emissions**

Last year saw continued growth in EIB Group headcount, which rose by 1.7% to 3,964 employees, up from 3,896 in 2018. As a significant proportion of our carbon footprint is linked to employee numbers, an increase in headcount is often correlated with higher emissions from most sources within our reporting boundary. However, on this occasion both our gross and net emissions actually reduced due to a number of factors across our building and mobility emissions.

### **Reduction in energy consumption in EIB buildings and data centres**

In 2019, our building energy consumption decreased substantially – particularly in our IAK, WKI and EKI buildings, the improvement in which was only slightly offset by the first full year of occupancy at the new LHO building. All of these buildings are supplied by 100% zero carbon energy, therefore the impact of these reduced emissions is only seen in our gross rather than net emissions totals. We also reduced the amount of energy being used in our third-party data centres through our continuous Green IT strategy (189 tCO<sub>2</sub>e gross emissions in 2018 compared to 139 tCO<sub>2</sub>e emissions in 2019). In addition, our data centre energy is sourced from 100% hydroelectricity, which also allowed us to zero this value in our net emissions in 2019.

### **Reduction in flights and commuting**

Although several mobility-related emissions sources saw modest decreases in 2019, the most material decrease relates to flights, where emissions fell by 666 tCO<sub>2</sub>e, primarily due to a drop in business class emissions. The other notable decrease is from commuting which decreased by 83 tCO<sub>2</sub>e whereas all other emissions sources experienced either very minor growth, or a reduction.

### **Reducing emissions intensity**

For the second year in a row, we are pleased to report an emissions intensity reduction of more than 50% since our baseline year. This is significantly ahead of our stated 2020 target to reduce relative emissions by 20-30%, despite the expansion of our reporting scope to include additional emissions sources, the incorporation of new real estate and refinements to our reporting methodology<sup>1</sup>.

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<sup>1</sup> Further information regarding the impact of methodological changes can be found in Appendix II: Methodology.

## Case study: Data centre energy

Information technology plays a key role in the EIB's transition towards carbon neutrality. On the one hand, we have invested and will continue to invest in greener processes and technologies. On the other hand, we provide smart transversal services and solutions to help all staff lower our impact on climate.

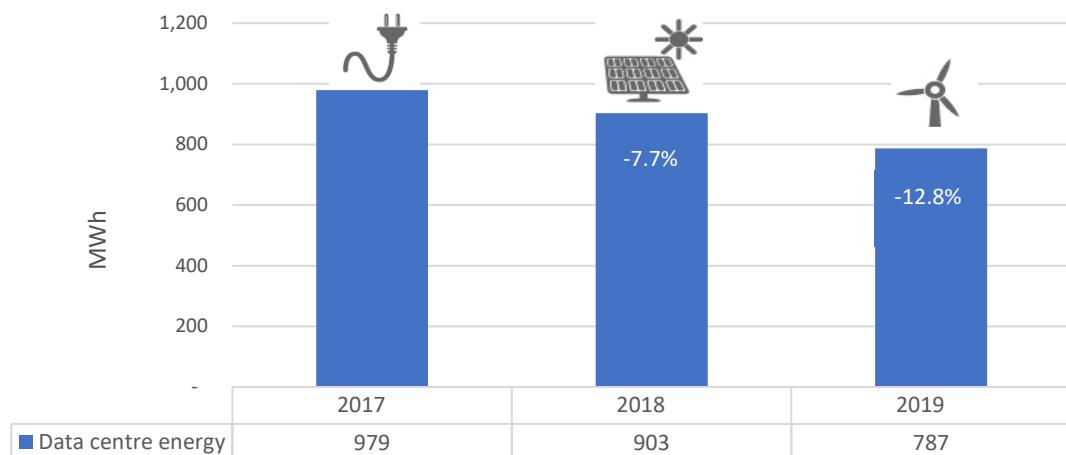
One of our key focus areas to date has been data centre electricity, where we have the potential to make a big impact. The [Code of Conduct for Energy Efficiency in Data Centres](#) has provided us with strong guidelines and a solid starting point – the code's aim is to reduce energy consumption, raise awareness and recommend energy-efficient best practices and targets.

To reduce electrical consumption in data centres, we have taken the following steps:

- Replacement of legacy hardware with modern energy-efficient equipment
- Changes to rack layouts to ensure efficient airflows and reduce loss of cold air
- Removal of unused cabling to increase airflow and remove ineffective air pockets
- Reduction of rack footprint and replacement of older power distribution units with modern efficient modules
- Replacement of halogen lighting with LED technology to reduce energy demand and excess heat dispersion



The energy consumption of our data centres decreased by 7.7% in 2018 compared to 2017, then a further 12.8% in 2019, while increasing the processing capacity available by 20% each year. In 2019 alone we saved enough energy to power 28 average EU homes for a year. In addition, we source all electricity for our data centres from renewable sources resulting in a net zero footprint.



Our journey does not stop there: in 2020 we are working to achieve a PUE (Power Usage Effectiveness) of 1.3 by implementing cold aisle isolation techniques. Thereafter our future data centre will use an innovative energy concept that allows the production of cooling based on the heat generated in a nearby cogeneration plant. The future of the Group's IT is green.

## **Compensation of residual emissions**

Although we have been measuring and managing our carbon emissions for over a decade, and have successfully reduced our net impact per employee by over 50%, we know there is still scope to do more. We are acutely aware, however, that we cannot act on all fronts at once, and as a growing business we will continue to use energy and travel as we conduct our business. As such, each year we take the decision to compensate our residual emissions by purchasing good quality carbon offset credits, which result in our business being ‘net zero’ emissions and thus aligned with the Paris Agreement.

We continue to compensate our residual emissions through the purchase of carbon credits generated by the Kasigau Corridor REDD+ Project that prevents deforestation and forest degradation, helping to protect wildlife and promote biodiversity in 500,000 acres of highly endangered Kenyan forest. This landmark project was the first REDD+ project to be validated and verified under the [Verified Carbon Standard \(VCS\)](#) and the [Climate, Community and Biodiversity Standard \(CCB\)](#). The project protects 500,000 acres of dryland forest. In addition, the project has already created over 400 local jobs and brings the benefits of carbon finance to nearly 100,000 people in the surrounding communities — including over 4,500 local landowners — through investments in job creation, education, infrastructure, water access and sustainable agriculture.

The Verified Carbon Standard (VCS) is the market-leading carbon offset standard, it focuses on GHG reduction attributes only and does not require projects to have additional environmental or social benefits. The Climate, Community and Biodiversity (CCB) Standard are project design standards that offer rules and guidance to ensure robust project design and local community and biodiversity benefits.

This year our offsets have supported projects the Kasigau Corridor REDD+ Project (Phase II). Located in SE Kenya, this is the World’s first VCS REDD “Mega-Project” generating more than 1M metric tonnes of VCUs per annum. VCS PD, Validation, and Verification Reports can be viewed at: <https://www.wildlifeworks.com/kenya>.

The project has already been successfully Validated and Verified against the Verified Carbon Standard (VCS) methodology VM00009, and the CCB Standard at GOLD Level.

On 11 May 2020, 21,434 Verified Carbon Units (VCU) in respect to the Kasigau Corridor REDD Project – Phase II were retired on behalf of the European Investment Bank (see Appendix V).

## 2019 Achievements

To further broaden the scope of our current environmental management processes, we successfully achieved re-certification of our Environmental Management System (EMS), developed in accordance with the EU Eco-Management and Audit Scheme (EMAS)<sup>2</sup> in 2018.

This system reinforces our environmental review processes to better manage environmental impacts (energy, waste generation, water use, etc.) and develops carbon reduction objectives and targets for further improvement within the framework of an appropriate EMS.

In recognition of the EMS's successful implementation, we were awarded an Honourable Mention at the EMAS Awards in Bilbao, Spain in November 2019. The European Commission has organised the EMAS awards, described as "the most prestigious award in environmental management" since 2005.

For further information about EMAS @ EIB, please view our latest annual [EMAS Environmental Statement](#).



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<sup>2</sup> European Commission – Environment – Eco-Management and Audit Scheme:  
[http://ec.europa.eu/environment/emas/index\\_en.htm](http://ec.europa.eu/environment/emas/index_en.htm)

## 2. CARBON FOOTPRINT

### 2.1. 2019 Performance summary

Net emissions	Total employees	Intensity per employee
<b>21,434 tCO<sub>2</sub>e</b>	<b>3,964</b>	<b>5.41 tCO<sub>2</sub>e</b>
<b>vs. 2018</b> -4.4%	+1.7%	-6.0%
<b>vs. Baseline</b> +19.5%	+164.0%	-54.7%

In 2019, the number of EIB Group staff increased modestly, by 1.7%, whilst our total net emissions decreased by 4.4% to 21,434 tCO<sub>2</sub>e. This reduction is mostly driven by a decrease in business travel, notably flights, followed by commuting. Data centres were the third emission source that saw a substantial drop since 2018 which was mostly due to implementation of continuous carbon reduction activities implemented by EIB IT also known as Green IT, plus this emissions source now has a net zero impact for 2019 due to the procurement of electricity from 100% hydroelectric sources.

Despite continued growth in employee numbers, we are pleased to report a further reduction in our emissions intensity, which fell by 6.0% to 5.41 tCO<sub>2</sub>e per employee. Though EIB Group employee numbers have more than doubled since our baseline year, emissions intensity has more than halved in the same period and the continued reduction in the emissions intensity of our operations means we remain well ahead of our target to reduce relative emissions by 20-30% by 2020.

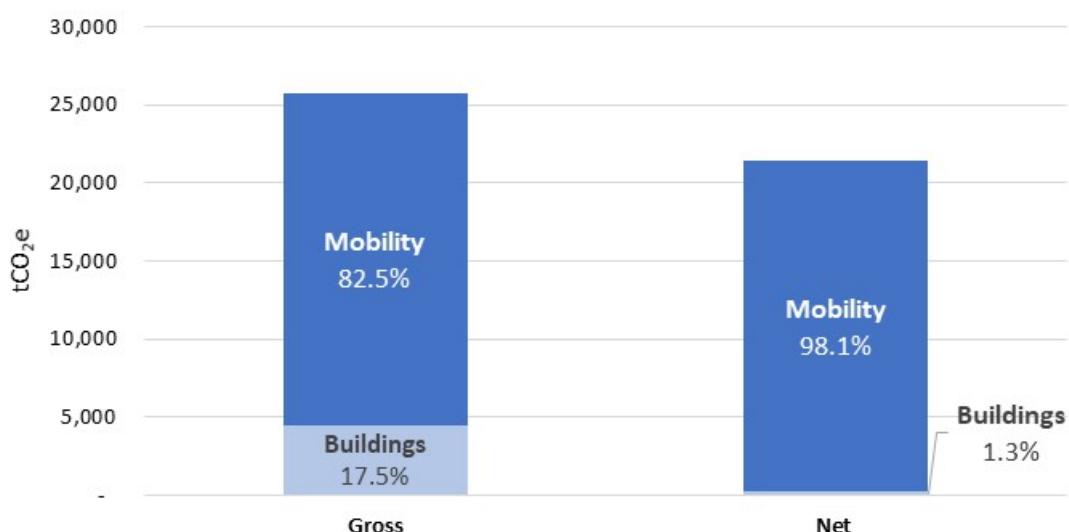
Figure 2. EIB Group net emissions over time (tCO<sub>2</sub>e): Total emissions and relative emissions per employee



**“EIB Group net emissions are 16.6% lower than total gross emissions as the majority of building and data centre energy is purchased from renewable sources”**

On a net basis, emissions relating to buildings usage account for just 1.3% of our overall footprint, with air travel the single largest contributor to total emissions on both a net and gross basis. Buildings energy consumption is our second largest source of emissions on a gross basis, however, since all EIB Group purchased electricity is covered by green Guarantees of Origin (GOs) it is therefore reported as net zero emissions. Furthermore, the majority of our purchased steam supply comes from renewable energy sources and can therefore be considered as zero emissions on a net basis. On a gross basis, buildings-related consumption accounts for 17.5% of overall consumption.

**Figure 3. Percentage breakdown of net and gross emissions (tCO<sub>2</sub>e)**



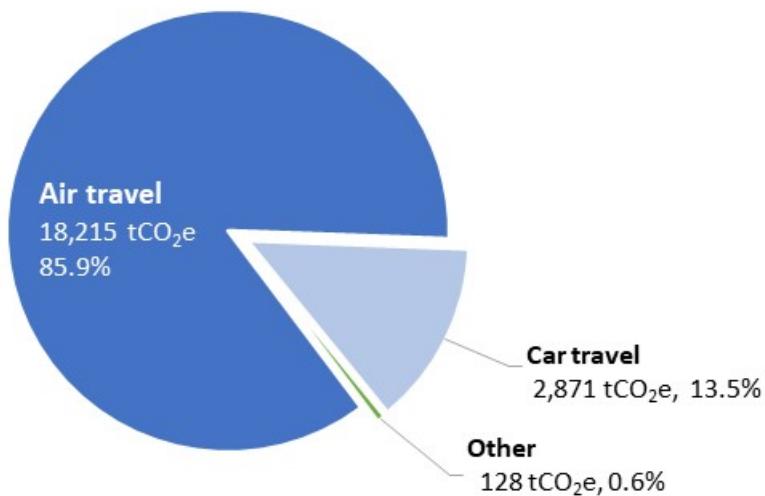
## 2.2. Mobility emissions

	Distance travelled	Vs. 2018	Net emissions	Vs. 2018
<b>Mobility</b>	<b>65,446</b> thousand km	<b>-1.8%</b>	<b>21,153 tCO<sub>2</sub>e</b>	<b>-3.4%</b>

Given our role as a global financier, business travel is an unavoidable part of EIB Group business, meaning that mobility emissions are responsible for 98.7% of total net emissions and 82.5% of gross emissions. Air travel accounts for the majority of total gross mobility emissions at 85.9% and 86.1% of net emissions. This is followed by commuting emissions which contribute a further 13.0% of total gross mobility emissions. The remaining mobility emissions sources are less significant, with car travel, rail travel and minibus emissions combined accounting for just 0.9% of gross mobility emissions. Emissions from couriered shipments contribute just 0.3% of emissions on a gross basis and, as these emissions are offset at source, they are treated as zero emissions on a net basis.

The EIB Group already has policies in place regarding travel classes to minimise emissions and cost. Our policy requires the consideration of alternatives to travel, including teleconferencing and videoconferencing whenever compatible with business interest. Staff are also encouraged to use sustainable means of transport in their daily commute through awareness-raising initiatives.

**Figure 4. Breakdown of mobility gross emissions by source**



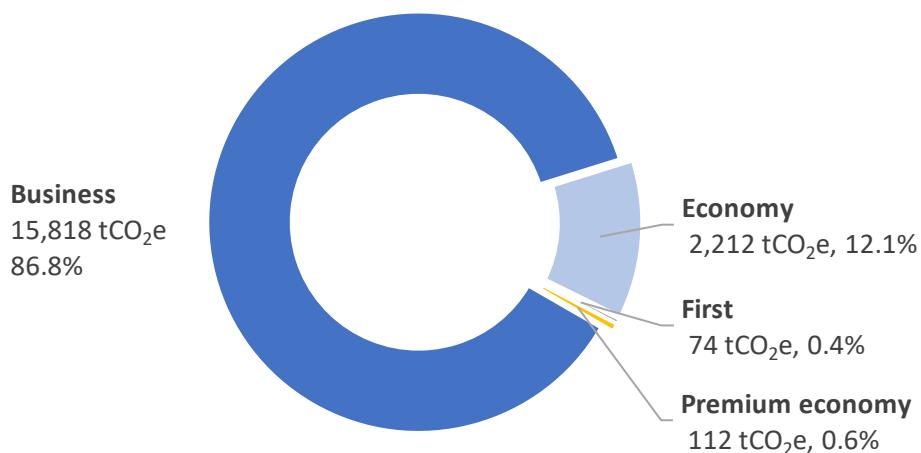
\* Other mobility emissions are comprised of courier 61 tCO<sub>2</sub>e (0.3%), minibus 54 tCO<sub>2</sub>e (0.2%) and train travel 13 tCO<sub>2</sub>e (0.1%)

## 2.2.1. Air travel

	Distance travelled	Vs. 2018	Net emissions	Vs. 2018
Air travel	50,380 thousand km	-2.6%	18,215 tCO <sub>2</sub> e	-3.5%

Air travel fell in 2019, with 50 million kilometres travelled by EIB Group staff (down 2.6% from last year). Associated emissions from air travel decreased by 3.5%; the majority of this decrease is related to a decrease of 507 tCO<sub>2</sub>e in business class, 124 tCO<sub>2</sub>e in economy and 35 tCO<sub>2</sub>e in premium economy with first class showing no change.

Figure 5. Air travel emissions by travel class



Most air travel emissions (86.8%) are attributable to longer-distance business class flights with a smaller proportion (12.1%) arising from shorter-distance economy flights. By contrast, premium economy and first-class flights account for just 1.0% of air travel emissions.

## 2.2.2. Car travel

	Distance travelled	Vs. 2018	Net emissions	Vs. 2018
Commuting	12,391 thousand km	-1.1%	2,755 tCO <sub>2</sub> e	-2.9%
Company cars	415 thousand km	+6.8%	58 tCO <sub>2</sub> e	+13.5%
Rental cars	258 thousand km	+12.7%	58 tCO <sub>2</sub> e	+11.6%

Car travel across commuting, company cars and rental cars is the next most significant source of mobility emissions behind flights. Vehicles of these types account for 11.2% of the EIB Group's total gross emissions (13.4% of net emissions), most of which relate to employee commuting, which we have historically calculated based on the availability of parking spaces at EIB Group offices. Although headcount has increased slightly (+1.7%), commuting has actually seen a slight drop of 2.9% on an emissions basis.

In 2017, the EIB Group participated in a mobility survey instigated by the VerkéiersVerbond<sup>3</sup>, part of the Luxembourg Ministry of Sustainable Development, to determine the transport habits and future requirements of EU institution staff based in the Kirchberg area of Luxembourg City. In 2018, the EIB Group participated in the [Positive Drive](#) campaign to add to the data already collected of commuting habits of participating organisations. Following its participation in these initiatives, the EIB Group is now part of working groups focused on shaping the transport infrastructure of the Kirchberg area. The EIB Group will, under the EMAS framework, continue to develop mobility solutions including employee commuting.

Each year, we strive to expand the coverage and transparency of our disclosure wherever possible. 2019 is the fourth year we have included emissions from rental cars used for business travel. Although they account for a small proportion of overall net emissions, the inclusion of rental car emissions provides a more complete disclosure of emissions from car travel. Additionally, we continue to work with our suppliers to improve the quality of data received and we now record distance travelled in both diesel and petrol cars rather than spend data alone.

### 2.2.3. Other mobility emissions

	Consumption	Vs. 2018	Gross emissions	Vs. 2018
Courier <sup>4</sup>	12,604 shipments	-1.7%	61 tCO <sub>2</sub> e	-1.7%
Minibus	101 thousand km	-1.6%	54 tCO <sub>2</sub> e	-6.9%
Train	1,889 thousand km	+11.3%	13 tCO <sub>2</sub> e	-46.3%

Other mobility emissions (minibus and rail travel) account for just 0.3% of total net and gross emissions. Courier shipments decreased slightly in 2019 compared to 2018, however these shipments are offset at source and therefore do not contribute towards our overall net emissions. Emissions from the campus minibus service rose significantly in 2018 and the distance travelled has remained roughly the same, with only a slight decrease in 2019. The increase in 2018 was primarily attributable to the expanded route to cater for the new EIB Group building LHO and the additional distance travelled by our internal mail delivery vehicles. This year also saw an increase in the total distance relating to train travel, which accounts for just 0.06% of overall net emissions. This is because the international rail

<sup>3</sup> VerkéiersVerbond: <https://www.mobiliteit.lu/verkeiersverbond/verkeiersverbond-cest-quoi>

<sup>4</sup> Couriered shipments are offset at source and are treated as zero emissions on a net basis.

emissions factors have declined significantly since 2018 (>50% for CO<sub>2</sub>e) as a result of revisions to data received from Eurostar to inform emissions estimates in this sector.

#### **2.2.4. Other mobility emissions – hotel stays (excluded from carbon footprint in 2019)**

	<b>Consumption</b>	<b>Vs. 2018</b>	<b>Gross emissions</b>	<b>Vs. 2018</b>
<b>Hotel Stays</b>	<b>24,793</b> nights	<b>N/A</b>	<b>943 tCO<sub>2</sub>e</b>	<b>N/A</b>

In 2019 the EIB Group started calculating and reporting hotel stays internally. Emissions and night stays have been excluded from the carbon footprint in 2019 but will potentially be incorporated going forward.

#### **2.2.5. Other mobility emissions – changes to flights calculations (excluded from carbon footprint in 2019)**

During 2019 we reviewed ways in which we can improve our emissions calculation methodologies for our most material emissions sources. One improvement we identified is to evaluate the emissions impact of each sector in our flights data individually, including the class of each leg, as compared to the current method which incorporates the total flights distance from origin to destination and has less sensitivity to the individual legs and their respective classes.

Applying this method may initially set our flights baseline distance and emissions higher (we estimate 6-7%); however, it will then provide more scope to reduce our flights emissions going forward. If we applied this method, more levers to reduce emissions would then be available to us including (a) closer monitoring and methods to discourage the use of business class flights for short distances; (b) to recognise flights where we currently apply business class conversion factors in planes where business class seats occupy the same space as economy seats, so enabling us to apply lower conversion factors – carbon savings from this more accurate accounting could reduce our flights emissions by an estimated 4%.



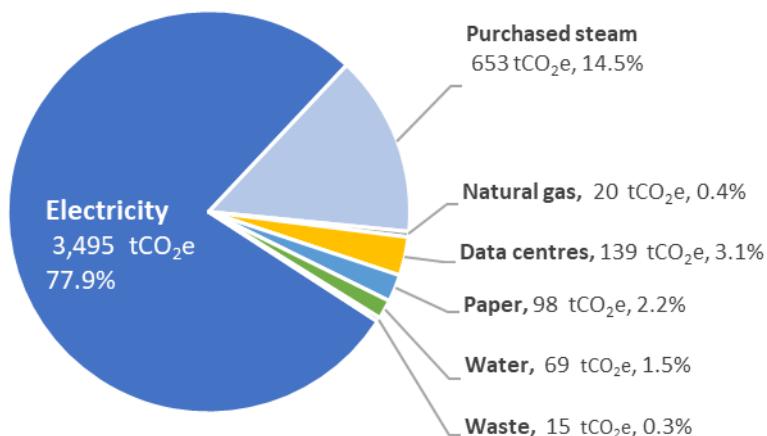
## 2.3. Buildings emissions

**“The vast majority of EIB Group buildings energy supplies are now procured from 100% renewable sources”**

Around one fifth (17.5%) of EIB Group gross emissions relate to buildings usage, with electricity consumption (77.9%) and purchased steam (14.5%) responsible for the majority of all buildings-related gross emissions. Since 2009, all EIB Group-purchased electricity is from renewable sources covered by green Guarantees of Origin (GOs) and is therefore reported as zero emissions on a net basis. Furthermore, since late 2017, of our purchased steam supplies are produced using biomass (wood pellets) and can also be reported as zero emissions on a net basis. Consequently, the buildings-related proportion of overall net emissions, including data centres, falls to just 1.3% since the vast majority of our buildings-related emissions are avoided through the procurement of renewable supplies.

Buildings electricity consumption is our second largest source of emissions after air travel and represents our single greatest area of influence. On a gross emissions basis, purchased steam used for heating is our second largest buildings-related emissions source contributing 653 tCO<sub>2</sub>e in 2019. Other sources of buildings-related consumption including natural gas, paper, water, waste and data centre emissions are comparatively modest, accounting for just 1.3% of gross emissions.

**Figure 6. Breakdown of buildings gross emissions by source**



### 2.3.1. Electricity in offices

	Consumption	Vs. 2018	Gross emissions	Vs. 2018
Electricity	19,846 MWh	-1.9%	3,495 tCO <sub>2</sub> e	-17.3%

Electricity consumption in our office buildings fell by 1.9% in 2019, primarily due to decreases across IAK, WKI and EKI. Additionally, the SKI building was no longer under EIB's portfolio as of July 2019; however, this makes up a very small portion of total consumption. This was mostly offset by an increase in consumption at the LHO building due to this building being occupied by the EIB for the first time in April 2018 and seeing its first full year of occupancy in 2019. Gross emissions from our properties, however, decreased by a considerable amount (-17.3%) – this is due to the 15.7% reduction in the IEA conversion factors applied for Luxembourg's grid electricity. Commentary on variations for each building is set out in more detail below:

- **EKI:** A significant decrease of 6.0% consumption was recorded in the last quarter due to an initiative to improve the settings of the air handling units (AHUs) optimising its working schedule. A decrease in the number of meals also contributed to reducing the consumption of electricity during 2019.
- **WKI:** The number of occupants decreased by 5.0%, which broadly explains the 4.2% decrease in electricity consumption. We also installed LED lighting replacing our halogen lights in November 2019. An improvement in pump regulation within the cooling system additionally contributed towards electricity savings.
- **IAK:** The decrease of 10.6% consumption is due to an initiative which started in mid-2019 regarding the functioning of the air handling units (AHUs). There were a number of changes:
  - o Suppression of a free chilling option that was not perfectly programmed, and functioned outside of our core operational hours.
  - o Suppression of the functioning hours during the early morning [2h-6h], programmed by technicians, which helped to cool the building and save energy.
- **LHO:** For LHO there was a 34.8% increase in consumption between 2018 and 2019 – this is because the building was only occupied for the first time in the second quarter of 2018 and therefore did not reach full capacity until 2019. In particular, we installed new amenities such as additional air handling units and our catering area (kitchen and cafeteria) gradually, so 2018's low consumption creates the illusion that 2019's was considerably higher.

Table 1. Electricity consumption by building (MWh)

Building	2018	2019	Variance
WKI	7,091	6,792	-4.2%
EKI	5,665	5,322	-6.0%
IAK	2,702	2,415	-10.6%
PKI	1,890	1,975	+4.5%
BLB	1,390	1,414	+1.8%
LHO	1,192	1,608	+34.8%

Building	2018	2019	Variance
BKI	224	228	+1.7%
Crèche	81	86	+6.5%
SKI	6.2	5.9	-4.5%
<b>Total</b>	<b>20,240</b>	<b>19,846</b>	<b>-1.9%</b>

### 2.3.2. Purchased steam

**“Aside from our BLB building, all purchased steam supplies for the Luxembourg campus are now from 100% renewable sources”**

	Consumption	Vs. 2018	Gross emissions	Vs. 2018
Purchased steam	14,545 MWh	-0.9%	653 tCO <sub>2</sub> e	-1.1%

Aside from electricity, purchased steam is the most significant source of buildings-related emissions on a gross basis, accounting for 2.5% of our overall footprint and 14.5% of all buildings-related gross emissions. In 2019, consumption stayed very similar due to a decrease in WKI and EKI consumption offset by an increase in the PKI building.

In April 2017 BLB changed its supply to a cleaner energy with the result that the emissions intensity of steam reduced from 226 gCO<sub>2</sub>/kWh to 66 gCO<sub>2</sub>/kWh and therefore the emissions from that building were reduced in 2018, and maintained through 2019.

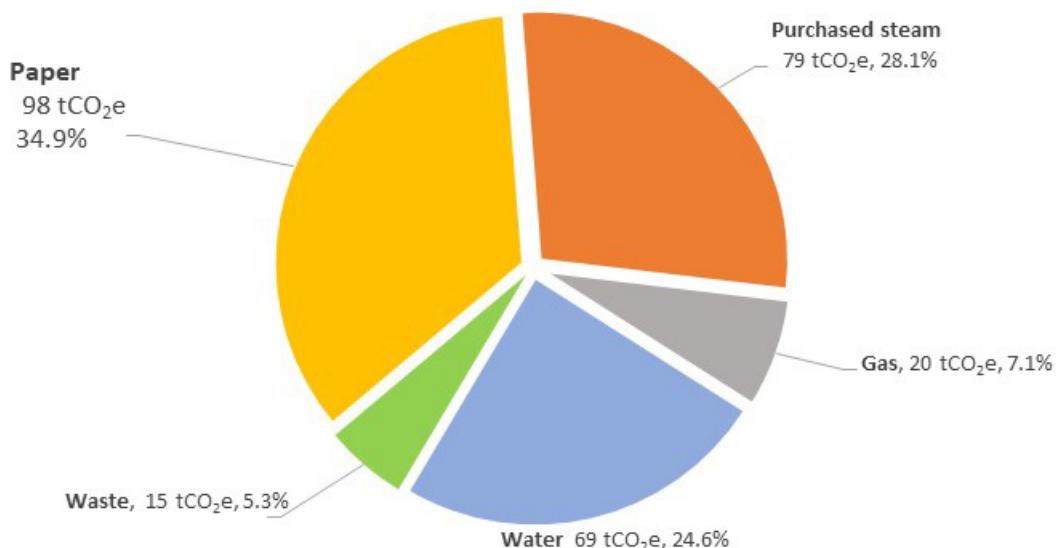
Following the conversion of supply from gas-only combustion to biomass in late 2017, purchased steam supplies for all other campus buildings excluding BLB use wood pellets as a renewable fuel and therefore the majority of purchased steam emissions can be reported as zero on a net basis.

### 2.3.3. Other buildings-related emissions

	Consumption	Vs. 2018	Net emissions	Vs. 2018
Paper	123 tonnes	-9.2%	98 tCO <sub>2</sub> e	-24.6%
Water	66,052 m <sup>3</sup>	-0.3%	69 tCO <sub>2</sub> e	-0.3%
Natural gas	110 MWh	-15.6%	20 tCO <sub>2</sub> e	-15.6%
Waste	1,144 tonnes	+4.3%	15 tCO <sub>2</sub> e	-2.0%

Paper consumption represents the largest buildings-related emissions source on a net basis at 34.9%, with waste, water and natural gas combined accounting for a further 37.0%. The EIB Group continues to identify initiatives to improve disclosure and reduce consumption.

**Figure 7. Breakdown of net buildings-related emissions by source**



#### **2.3.4. Data centres**

Emissions from data centres are accounted for within Scope 3 emissions, as the data centres are not owned or operated by the EIB Group, but they hold data associated with the activities of the Group. This year, whilst total data centre electricity consumption reduced by 12.8%, associated emissions fell to zero following the provision of evidence of a 100% hydroelectric tariff for the whole data centre provision. The consumption decrease is due to continuous carbon reduction activities implemented by EIB IT also known as Green IT.

#### **2.3.5. Paper**

The EIB Group has undertaken several measures to reduce paper consumption in recent years: the Group has not had local printers for the past five years, uses “follow-me” printing where users can print to a shared print queue/device and jobs are automatically deleted if not released within 24 hours. The split of printing is 71% ‘Simplex’ and 29% ‘Duplex’. We are pleased to report a 9.2% reduction in overall paper consumption in 2019, despite the increase in headcount. This has resulted in a 24.6% drop in emissions, coupled with a decrease in the emission factor in 2019. Additionally, all paper consumption and emissions for 2016, 2017 and 2018 were restated to ensure consistency in methodology, namely related to double-counting in previous years due to assumptions of local printers set to printing one page per sheet when actually there was a split between Simplex and Duplex printing.

### 2.3.6. Water

Overall water consumption across our office locations decreased by 190 m<sup>3</sup> since last year. This is due to a decrease in consumption across PKI, EKI and IAK, largely offset by an increase at the LHO building.

LHO full building occupancy started from Q4-2018, which is the main reason why the water usage is comparatively high this year. The specific increases seen between April and August are attributable to the first warm period where the building was working under full occupancy and the intensive operation of the cooling towers and humidifiers of the air handling units (AHUs) caused by the high outside temperatures.

### 2.3.7. Natural gas

Only two sites across the campus report a small amount of natural gas consumption linked to gas boilers at our SKI training centre and Crèche facility. This year saw a modest reduction in consumption from 130,031 kWh to 109,749 kWh. This was mostly attributable to a decrease in consumption in the Crèche building and to the SKI building being closed in July 2019 and only reporting half a year of data.

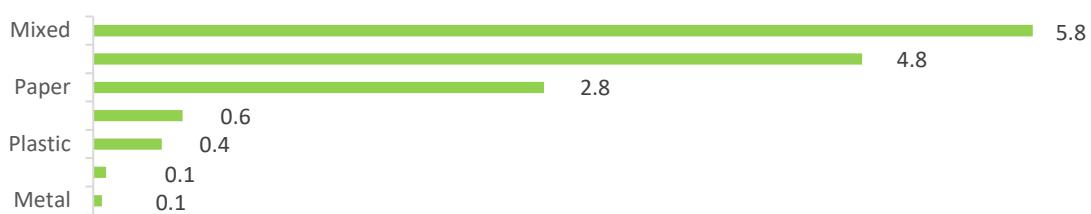
### 2.3.8. Waste

The total volume of waste disposed of increased by 4.3% in 2019. In 2018 we improved our waste data and are now able to collect more granular data for 2018 and 2019. This enables us to collect and report data for each individual campus building, rather than simply reporting total volumes across the campus.

**Table 2. Waste emissions and activity data**

Type	Treatment	Volume (tonnes)	tCO <sub>2</sub> e
Mixed	Incineration	251.7	5.8
Organic	Compost	466.6	4.8
Paper	Recycled	130.7	2.8
Glass	Recycled	25.9	0.6
Plastic	Recycled	19.8	0.4
Metal	Recycled	2.5	0.1
Wood	Recycled	3.7	0.1
<b>Total</b>		<b>901.0</b>	<b>14.5</b>
<i>Excluding hazardous, WEEE and construction waste</i>		242.9	n/a

**Figure 8. Total emissions by waste type (tCO<sub>2</sub>e)**



### 3. ENVIRONMENTAL INDICATORS

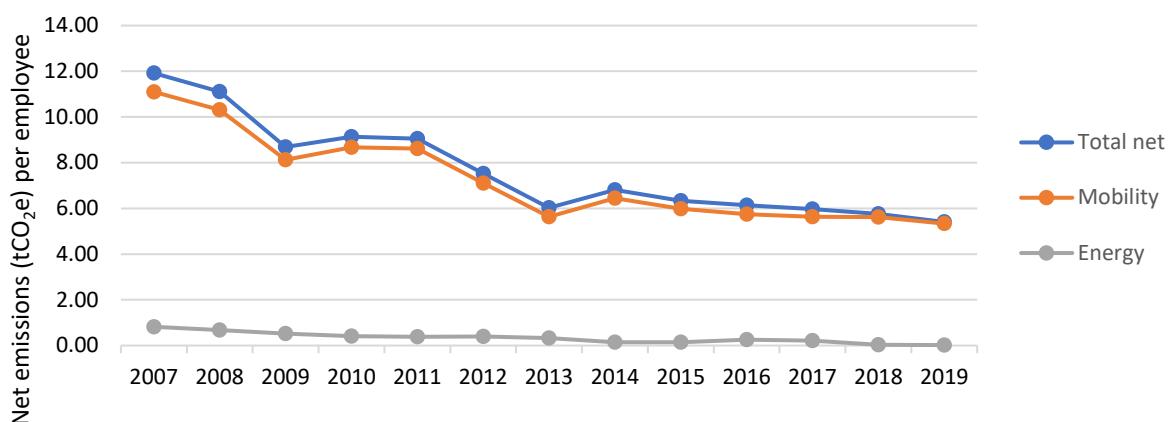
#### 3.1. Emissions by scope (tCO2e)

Emissions source		2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
<b>Scope 1</b>	<b>Natural gas</b>	20	24	28	28	24	0	297	399	433	329	464	743	833
	<b>Company cars</b>	58	51	62	70	58	69	75	96	103	112	107	99	100
<b>Scope 2</b>	<b>Electricity</b>	3,495	4,226	5,344	5,245	5,717	5,693	6,765	6,876	7,061	7,111	7,367	7,454	6,085
	<b>Purchased steam</b>	653	660	743	798	421	354	485	459	390	502	490	374	249
	<b>Cold supply</b>												29	32
<b>Scope 3</b>	<b>Business travel (flights and rail)</b>	18,228	18,905	17,736	15,972	14,724	13,677	11,163	9,168	12,131	11,413	10,858	13,489	12,407
	<b>Minibus (incl. internal mail)</b>	54	60	46	38	32	27	56	52	141	130	130	270	270
	<b>Commuting</b>	2,755	2,838	2,874	2,735	2,638	2,701	2,042	6,190	6,369	6,369	4,407	4,363	3,749
	<b>Courier</b>	61	62	72	74	70	70	70						
	<b>Rental cars</b>	58	52	45	92									
	<b>Water</b>	69	70	62	58	50	47	50						
	<b>Waste</b>	15	17	10	11	11	13	10	-6	-2	-4	0	-1	0
	<b>Paper consumption</b>	98	130	109	107	105	73	106	83	115	146	120	227	200
	<b>Data centres</b>	139	189	277	290	405	422							
<b>Totals</b>	<b>Total Scope 1</b>	<b>78</b>	<b>75</b>	<b>91</b>	<b>98</b>	<b>82</b>	<b>69</b>	<b>372</b>	<b>495</b>	<b>536</b>	<b>441</b>	<b>570</b>	<b>842</b>	<b>933</b>
	<b>Total Scope 2</b>	<b>4,148</b>	<b>4,886</b>	<b>6,087</b>	<b>6,042</b>	<b>6,137</b>	<b>6,047</b>	<b>7,249</b>	<b>7,335</b>	<b>7,451</b>	<b>7,613</b>	<b>7,857</b>	<b>7,857</b>	<b>6,366</b>
	<b>Total Scope 3</b>	<b>21,476</b>	<b>22,319</b>	<b>21,231</b>	<b>19,375</b>	<b>18,035</b>	<b>17,030</b>	<b>13,496</b>	<b>15,488</b>	<b>18,755</b>	<b>18,055</b>	<b>15,515</b>	<b>18,348</b>	<b>16,626</b>
	<b>Total Gross emissions</b>	<b>25,702</b>	<b>27,280</b>	<b>27,408</b>	<b>25,515</b>	<b>24,254</b>	<b>23,146</b>	<b>21,118</b>	<b>23,317</b>	<b>26,741</b>	<b>26,109</b>	<b>23,943</b>	<b>27,047</b>	<b>23,926</b>
	<b>Electricity (Green Tariff)</b>	-3,634	-4,226	-5,344	-5,245	-5,717	-5,693	-6,765	-6,876	-7,061	-7,111	-7,367	-7,392	-5,993
	<b>Purchased steam (Biomass)</b>	-574	-577											
	<b>Courier</b>	-61	-62	-72	-74	-70	-70	-70	0	0	0	0	0	0
	<b>Total Net emissions</b>	<b>21,434</b>	<b>22,415</b>	<b>21,993</b>	<b>20,197</b>	<b>18,468</b>	<b>17,383</b>	<b>14,283</b>	<b>16,441</b>	<b>19,681</b>	<b>18,998</b>	<b>16,576</b>	<b>19,656</b>	<b>17,932</b>
	<b>Annual variation</b>	-4.4%	+1.9%	+8.9%	+9.4%	+6.2%	+21.7%	-13.1%	-16.5%	+3.6%	+14.6%	-15.7%	+9.6%	
<b>Intensity</b>	<b>Employees</b>	<b>3,964</b>	<b>3,896</b>	<b>3,682</b>	<b>3,290</b>	<b>2,913</b>	<b>2,556</b>	<b>2,369</b>	<b>2,185</b>	<b>2,175</b>	<b>2,079</b>	<b>1,906</b>	<b>1,769</b>	<b>1,501</b>
	<b>Net emissions per employee</b>	<b>5.41</b>	<b>5.75</b>	<b>5.97</b>	<b>6.14</b>	<b>6.34</b>	<b>6.80</b>	<b>6.03</b>	<b>7.52</b>	<b>9.05</b>	<b>9.14</b>	<b>8.70</b>	<b>11.11</b>	<b>11.95</b>

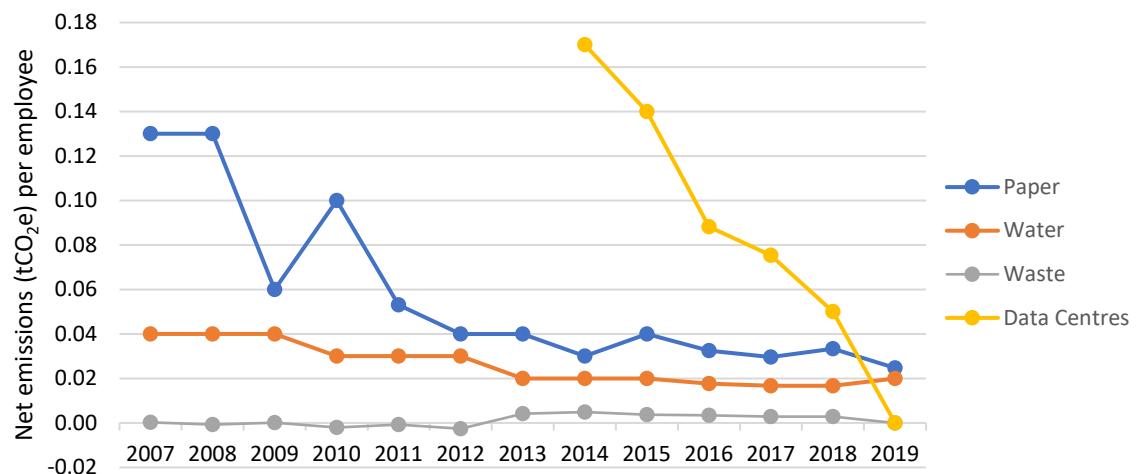
### 3.2. Net emissions by type

To provide further visibility of our carbon impacts, we report a series of emissions intensities to illustrate emissions per employee. In doing so, we are able to demonstrate that whilst the EIB Group's carbon footprint has increased in absolute terms, this is to be expected given the substantial growth in our business over the last 10 years. However, by looking at emissions intensity per employee, we see that our relative impact has reduced considerably and that we remain significantly ahead of our stated target to achieve a 20-30% reduction in relative emissions by 2020.

**Figure 9. Net emissions intensities (tCO<sub>2</sub>e) per employee: Mobility and energy**



**Figure 10. Net emissions intensities (tCO<sub>2</sub>e) per employee: Other buildings emissions sources**



As with similar organisations across the financial and professional services sectors, buildings-related emissions are restricted to office-based consumption and the principal determinant of our overall footprint is our mobility emissions. In subsequent reporting years, we intend to explore alternative means of contextualising our carbon footprint to better gauge our performance. We will seek to introduce additional metrics that can be used to assess our environmental performance and focus our efforts on delivering initiatives that will avoid, mitigate or reduce the impacts associated with our business.

## **APPENDIX I: Organisational and operational boundary**

### **Organisational boundary**

The organisational boundary defines the businesses and operations that constitute the company for the purpose of accounting and reporting greenhouse gas emissions. Companies can choose to report either the emissions from operations over which they have financial or operational control (the control approach) or from operations according to their share of equity in the operation (the equity share approach).

The EIB Group's carbon footprint uses the operational control approach. As such, it includes the Group's head office operations in the Kirchberg district of Luxembourg City where it operates several office facilities, an occasional use training centre and our crèche facility. External offices are not included due to their small size and difficulties obtaining consistent data. It is assumed that the impact of these offices is likely to be non-material, although further efforts will be made in subsequent reporting years to understand the environmental impacts of our international subsidiary offices.

### **Operational boundary**

Defining the operational boundary involves identifying emissions associated with its operations, categorising them as either direct and indirect emissions. Companies choose the scope of accounting and reporting for indirect emissions.

The following definitions are used:

#### **Direct GHG emissions**

- **Scope 1:** emissions from sources that are owned or controlled by the reporting entity (i.e. any owned or controlled activities that release emissions straight into the atmosphere).

#### **Indirect GHG emissions:**

Indirect emissions result from an organisation's activities but are from sources that are owned or controlled by another entity. These are classified as:

- **Scope 2:** Indirect GHG emissions from the consumption of purchased electricity, heat, steam or cooling.
- **Scope 3:** Indirect GHG emissions from other activities. A detailed Standard exists that sets out the rules for 15 categories of Scope 3 emissions<sup>5</sup>.

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<sup>5</sup> For more details, see Figure 10. EIB Group organisational and operational boundary below.

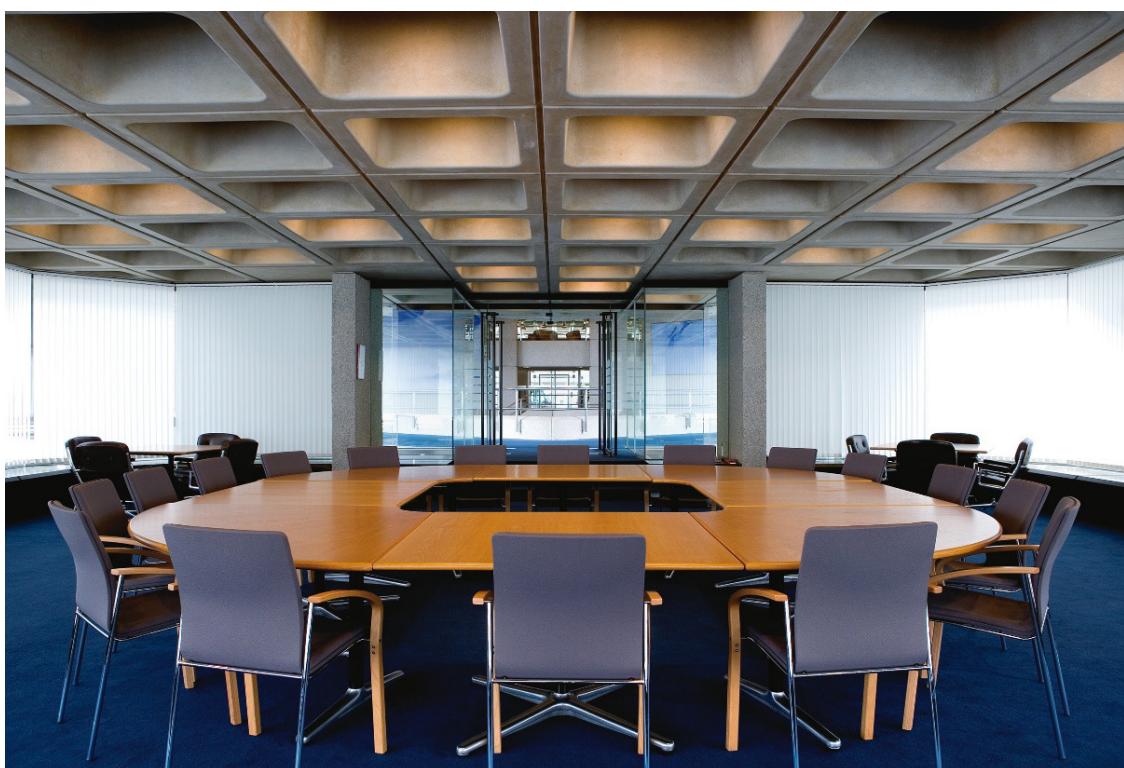
The operational boundary for the EIB's carbon footprint report includes the following:

- **Scope 1:** Natural gas combusted in boilers to heat EIB Group buildings and used in the co-generation plant to generate heat and power, and transport fuel used to run vehicles owned by the Group. There are no relevant fugitive emissions because air conditioning systems use ammonia.
- **Scope 2:** Purchased grid electricity (from green tariffs) and steam used for power in the properties (lighting, air conditioning, small power, elevators, etc.).
- **Scope 3:** Transport fuel and power used by air and rail transport operators for EIB Group business travel, by the outsourced minibus service that operates between the Luxembourg sites and by employee-owned vehicles for commuting to and from work; emissions from waste management operations due to incineration or recycling of waste generated by the Group; emissions from energy consumption in external data centres that store the Group's data; and emissions generated in the production of office paper purchased by the EIB Group.

In pursuit of continual improvement, the EIB Group reviews its footprint boundary annually and regularly looks for opportunities to expand its scope of reporting, especially in the area of scope 3 emissions. In 2019, the EIB Group continued to report internally on a quarterly basis and included additional data in relation to hotel stays. Looking forward, the EIB Group will continue to explore opportunities where possible, to expand its reporting scope, such as the inclusion of other emissions from business travel like conferences, the indirect emissions of recruitment drives and the emissions of external offices outside its main offices in Luxembourg, where appropriate.

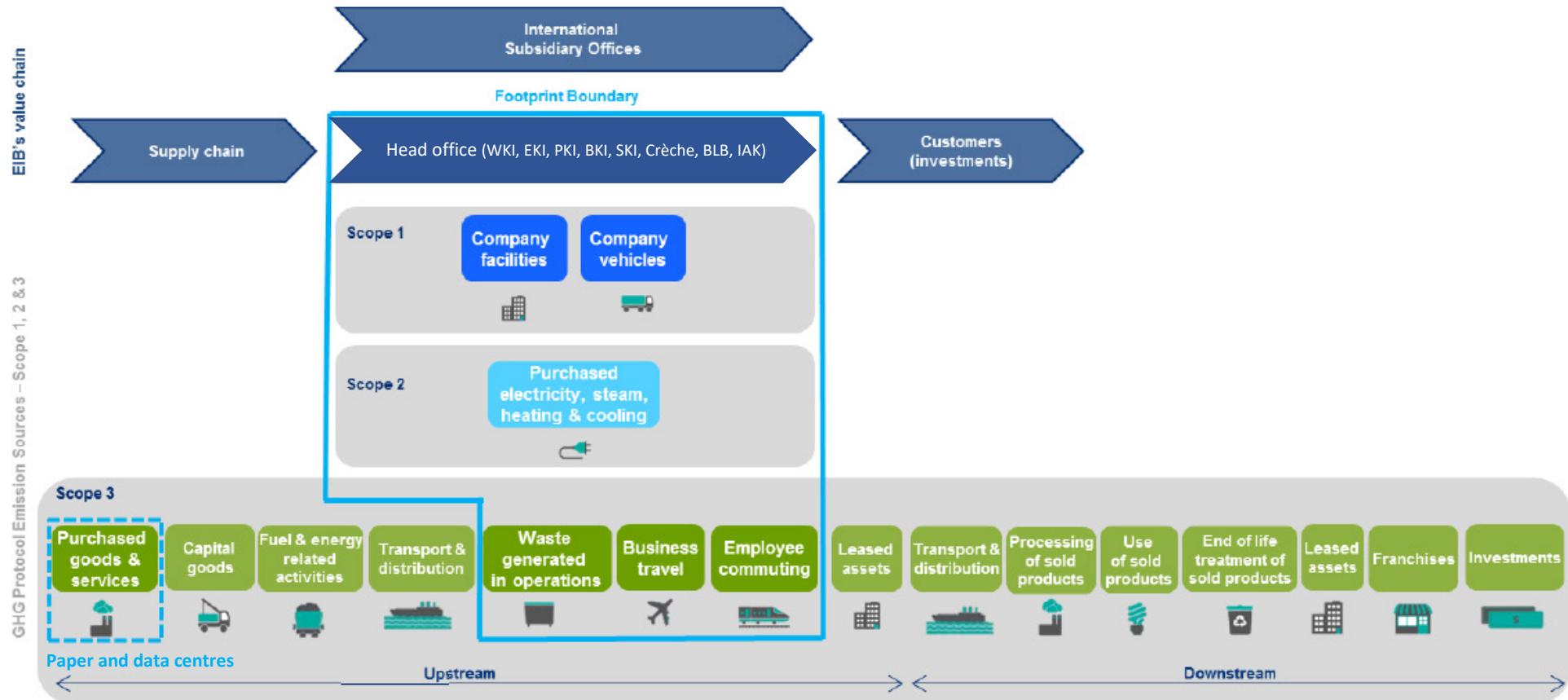
## Reporting period covered

The reporting period covers 1 January 2019 to 31 December 2019.



## Organisational and operational boundary diagram

Figure 11. EIB Group organisational and operational boundary



## APPENDIX II: Methodology

EIB Group carbon footprint analysis in 2019 follows the World Resources Institute GHG Protocol, consistent with the approach adopted in 2018. The GHG Protocol is recognised as the most widely used international accounting tool for government and business leaders to understand, quantify, and manage greenhouse gas emissions. It is an international standard used by a diverse range of organisations, including many in the banking sector, and it is widely accepted as best practice.

To calculate the GHG emissions inventory, we identified all relevant GHG emissions sources, collected activity data from the relevant Group services and applied the emissions factors, calculating emissions from each source. This data was then aggregated to create the EIB Group's total carbon footprint. The following sections set out the details of the process followed.

### Emissions sources and activity data

Activity data is a quantitative measure of activity that results in GHG emissions. The table below shows the activity data provided by the EIB Group for each emissions source. It is mainly primary data, e.g. the amount of natural gas used for heating or the distance travelled by air, except commuting data, which is based on the average number of vehicles and average distance travelled. The activity data is also used as environmental impact indicators as per the GRI reporting framework.

Table 3. EIB Group activity data

Scope	Emissions source	Units	Resolution
Scope 1	Natural gas for heating	kWh	Monthly by site
	Owned vehicles	km	Monthly by vehicle
Scope 2	Purchased electricity	kWh	Monthly by site
	Purchased steam	kWh	Monthly by site
Scope 3	Business travel – Air	Passenger km	Quarterly by journey, incl. class and distance
	Business travel – Rail	Passenger km	Quarterly by journey, incl. class and distance
	Outsourced minibus	litres	Quarterly distance and fuel consumption
	Employee commuting	Parking spaces	Average space availability by month
	Couriers	Shipments	Quarterly figure
	Water	m <sup>3</sup>	Monthly by site
	Waste	kg	Monthly by site, type, disposal method
	Paper consumption	Quantity	Monthly by paper size and type
	Data centres	kWh	Monthly by site
	Rental cars (New from 2016)	km	Biannual distance and expenditure by supplier

## Emissions factors

Emissions factors are calculated ratios relating GHG emissions to a measure of activity at an emissions source. They are used to convert activity data to carbon emissions. Consistent with prior years, the emissions factors represent carbon dioxide equivalent (CO<sub>2</sub>e) wherever possible. They convert the impact of each of the six greenhouse gases covered by the Kyoto Protocol — carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), nitrous oxide (N<sub>2</sub>O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), and sulphur hexafluoride (SF<sub>6</sub>) — into a common unit of tonnes of CO<sub>2</sub>e based on their Global Warming Potential (GWP). The GWP is a measure of how much heat the respective gas retains in the atmosphere over a given time horizon, based on the Intergovernmental Panel on Climate Change (IPCC) 100-years GWP coefficients. For all scope 3 fuel emissions factors, the emissions factors include emissions from direct combustion as well as upstream emissions of producing fuels (mining, excavation, and transportation).

**Table 4. Annual variance of emissions factors by source**

Emissions source	2019 emission factor	Change vs. 2018	Data source
Natural gas	<b>0.182</b> kgCO <sub>2</sub> e/kWh	-	EIB Group
Owned vehicles	<b>0.140</b> kgCO <sub>2</sub> e/km	+6.1%	EIB Group
Electricity	<b>0.176</b> kgCO <sub>2</sub> /kWh	-15.7%	IEA <sup>6</sup>
Purchased steam <sup>7</sup>	<b>0.043</b> kgCO <sub>2</sub> e/kWh (non-BLB gross) <b>0.066</b> kgCO <sub>2</sub> e/kWh (BLB)	-	Ville de Luxembourg
Business travel – Air <sup>8</sup>	<b>0.154</b> to <b>0.665</b> kgCO <sub>2</sub> e/Passenger km	-4.5%	Defra
Business travel – Rail	<b>0.006</b> kgCO <sub>2</sub> e/Passenger km	-57.4%	Defra
Outsourced minibus	<b>2.65</b> kgCO <sub>2</sub> e/litre	-	EIB Group
Employee commuting	<b>0.177</b> kgCO <sub>2</sub> e/km	-22.0%	Defra
Courier services	<b>4.830</b> kgCO <sub>2</sub> e/shipment	-	DHL
Water	<b>1.050</b> kgCO <sub>2</sub> e/m <sup>3</sup>	-0.2%	Defra
Waste	<b>21.35</b> kgCO <sub>2</sub> e/tonne <b>10.2</b> kgCO <sub>2</sub> e/tonne (Organic recycled)	-0.1% -0.8%	Defra
Paper consumption	<b>794.2</b> kgCO <sub>2</sub> e/tonnes	-16.9%	Defra

<sup>6</sup> International electricity emissions factors are no longer publicly available via Defra and are now sourced directly from the International Energy Agency (IEA). This work is partially based on the country-specific CO<sub>2</sub> emissions factors developed by the International Energy Agency, © OECD/IEA 2019 but the resulting work has been prepared by the EIB and does not necessarily reflect the views of the International Energy Agency.

<sup>7</sup> Purchased steam for all non-BLB campus buildings has been considered zero emissions on a net basis since 2018. Gross emissions have been calculated using the emissions factor from pre 2018.

<sup>8</sup> Since 2015, Defra has published emissions factors for international flights, not to/from the UK. Previously, all EIB Group flights were reported as short-haul / long-haul flights to/from the UK regardless of destination. Since 2017, all non-UK flights have used correct international flights emissions factors enabling more granular reporting by travel class.

## Emissions inventory calculation

An inventory of GHG emissions by source was calculated by applying the emissions factors to relevant activity data and aggregating the results to calculate the EIB Group's absolute carbon footprint. A relative footprint was also calculated using employee numbers. Since 2014, the methodology for calculating numbers of employees has changed from an FTE (full time equivalent) basis to total number of contracted employees. In 2019, in addition to presenting aggregated results by scope in accordance with the GHG Protocol, we also distinguish between "mobility" and "buildings-related" emissions to support communication of their comparative materiality within total emissions.

## Data quality and completeness

Table 5. Data quality and assumptions by source

Scope	Emissions source	Activity data	Assumptions applied
Scope 1	Natural gas	Primary data	-
	Owned vehicles	Primary data	Fuel efficiency conversion based on manufacturer's data
Scope 2	Purchased electricity	Primary data	-
	Purchased steam	Primary data	-
Scope 3	Business travel – Air	Primary data	-
	Business travel – Rail	Primary data	-
	Outsourced minibus	Primary data	Fuel efficiency conversion based on manufacturer's data
	Employee commuting	Inferred from average of available parking spaces	Average daily distance = 35km 220 days per year
	Couriers	Primary data	-
	Water	Primary data	-
	Waste	Primary data	All general waste is incinerated with heat recovery
	Paper consumption	Primary data	- Local printer data shows number of pages printed rather than number of sheets. For 2019, percentage of Simplex and Duplex also provided
	Data centres	Primary data	-
	Rental cars (New)	Primary data	- Data quality differs by provider

 Poor: Priority for improvement     Satisfactory: Could be improved     Good: No change required

## Impact of methodological changes

Methodological changes since emissions were first reported in 2007 have resulted in minor variations.

**Table 6. Impact of EIB Group methodological changes on gross emissions by source**

Scope	Emissions source	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
<b>Scope 1</b>	Natural gas													
	Company cars													
<b>Scope 2</b>	Electricity <sup>9</sup>					⬇								
	Purchased steam				-									
<b>Scope 3</b>	Air travel <sup>10</sup>				⬆	⬆								
	Train travel					-								
	Minibus <sup>11</sup>		⬆			-								
	Commuting					-								
	Courier <sup>12</sup> (since 2013)					-				⬆				
	Rental cars <sup>13</sup> (since 2016)			⬇		⬆								
	Water <sup>14</sup> (since 2013)					-				⬆				
	Waste					-								
	Paper <sup>15</sup>	⬆	⬆	⬆	⬆									
	Data centres (since 2014) <sup>16</sup>				⬇			⬆						

Key:



Gross emissions reduced



Gross emissions increased

<sup>9</sup> The 2016 IEA electricity emissions factor of 0.304 kgCO<sub>2</sub> is 22.3% less than the Defra factor of 0.391 kgCO<sub>2</sub>e used in 2015. Had IEA factors been used in 2015, reported gross emissions would have been 1,238 tCO<sub>2</sub>e lower than the 5,717 tCO<sub>2</sub>e gross emissions reported. This methodological change had no impact on EIB Group net emissions.

<sup>10</sup> The use of Defra international flights emissions factors in 2016 resulted in a slight increase in reported emissions that year. In 2017, the methodology was further refined to ensure correct apportionment of flights emissions factors linked to origin and destination, either to or from the UK, or international.

<sup>11</sup> Minor increase due to the addition of vehicle emissions for internal mail distribution. Since late 2018, old diesel vehicles have been replaced with electric vehicles and will therefore be zero emissions on a net basis.

<sup>12</sup> The inclusion of courier shipments has increased EIB Group gross emissions by approximately 70 tCO<sub>2</sub>e per annum since 2013, though these are offset and therefore considered zero on a net basis.

<sup>13</sup> Rental car emissions were first reported in 2016, increasing EIB Group net emissions by 92 tCO<sub>2</sub>e (0.5% of the overall net footprint). The data quality was improved in 2017 by using distance travelled rather than spend data.

<sup>14</sup> The introduction of water emissions in 2013 has increased EIB Group net emissions by approximately 50 tCO<sub>2</sub>e per annum over and above baseline emissions.

<sup>15</sup> The inclusion of paper types and sizes in 2016 has required restatement across the years. Furthermore, greater understanding of single and double-sided printing has allowed us to improve the methodology for paper reported from 2016 to 2019, which was holistically updated in 2019.

<sup>16</sup> As per electricity, if data centre emissions in 2015 had been calculated using IEA factors directly rather than sourcing via Defra, they would have been 88 tCO<sub>2</sub>e lower than the 405 tCO<sub>2</sub>e reported.

## **Exclusions**

EIB Group external offices are only partially included within the scope insofar as air travel for these offices is booked via the central travel booking system and is therefore included within the reported air travel emissions. All other emissions sources for these offices are presently excluded from the scope of reporting due to a lack of data availability. Further efforts will be made in subsequent reporting years to understand the environmental impacts of our international subsidiary offices.

Hazardous waste, construction waste and waste electrical and electronic equipment (WEEE) are also excluded due to these waste streams being measured in volume ( $m^3$ ) or units rather than weight (kg), which is needed to calculate emissions. Again, emissions from these waste streams are likely to be very small since total waste contributes only 0.07% of the total net carbon footprint. The EIB Group is committed to continually improving the data quality of reported data wherever possible and we continue to refine our methodology to improve the coverage and transparency of our disclosure.

## **Updates to previously published figures**

All paper consumption and emissions for 2016, 2017 and 2018 have been restated to ensure consistency in the methodology applied. This is because paper tonnage reported may have been underestimated in some instances due to assumptions of local printers set to printing in Duplex, when a percentage of printing is actually Simplex.



## **APPENDIX III: Carbon Smart Opinion Statement**

Carbon Smart's statement provides the European Investment Bank Group and its stakeholders with a third-party assessment of the quality and reliability of the EIB Group's carbon footprint data for the reporting period 1 January 2019 to 31 December 2019. It does not represent an independent third-party assurance of the EIB Group's management approach to sustainability.

Carbon Smart has been commissioned by the EIB Group to calculate the carbon footprint of all head office locations for its 2019 Environmental Report. Through this engagement, Carbon Smart has assured the EIB Group that the reported carbon footprint is representative of the business and that the data presented is credible and compliant with the appropriate standards and industry practices. Data has been collected and calculated following the WRI GHG Protocol principles of relevance, completeness, consistency, transparency and accuracy.

Carbon Smart's work has included interviews with key EIB Group personnel, a review of internal and external documentation, and an interrogation of source data and data collection systems, including comparison with the previous years' data.

Carbon Smart has concluded the points listed below:

### **Relevance**

We have ensured the GHG inventory appropriately reflects the GHG emissions of the company and serves the decision-making needs of users, both internal and external to the company.

### **Completeness**

The EIB Group continues to use the operational control approach to define its organisational boundary. The EIB Group calculates total direct scope 1, 2 and major scope 3 emissions, including upstream emissions for several scope 3 emissions sources. Reported environmental data covers all employees and all entities that meet the criteria of being subject to control or significant influence of the reporting organisation.

### **Consistency**

To ensure comparability, we have used the same calculation methodologies and assumptions as for the previous year except where stated otherwise. Any revisions or refinements to the methodology used and the impact of any such changes have been clearly stated in this report.

### **Transparency**

Where relevant, we have included appropriate references to the accounting and calculation methodologies, assumptions and re-calculations performed.

### **Accuracy**

To the best of our knowledge, all data presented within this report is considered accurate within the limits of the quality and completeness of the data provided by the EIB Group.

## APPENDIX IV: GRI Standard indicators

### GRI 302-4: Reduction of energy consumption

Energy savings due to conservation and efficiency improvements have resulted in a 48.7% decrease of the fuel and energy purchased by the EIB per employee since 2007, as shown in the following table.

Table 7. Energy consumption per employee

Energy source	2019	2007	Variance	% change
Natural gas (MWh)	110	4,041	-3,931	-97.3%
Electricity (MWh)	19,846	15,620	+4,226	+27.1%
Steam (MWh)	14,545	5,785	+8,760	+151.4%
<b>Total (MWh)</b>	<b>34,501</b>	<b>25,445</b>	<b>+9,055</b>	<b>+35.6%</b>
Number of employees	3,964	1,501	+2,463	+164.1%
<b>Energy per employee (kWh)</b>	<b>8,703</b>	<b>16,952</b>	<b>-8,249</b>	<b>-48.7%</b>

Within existing buildings, the EIB Group continues to conduct various technical optimisations to minimise energy wastage. These optimisations include:

- Regulation and distribution of heating and cooling systems (adapting consumption to demand in real time);
- Lighting management;
- Ventilation systems management;
- Maintenance of the Quality Label from SuperDrecksKëscht® fir Betriber for the EKI and WKI buildings (since 2007);
- Incorporation of carbon reduction initiatives across the data centres called Green IT.

### GRI 305: Reduction of GHG emissions

In addition to the energy saving measures described in the preceding section, the EIB has continued to maintain existing initiatives to further reduce its GHG emissions.

Aiming at 'carbon neutrality' for its energy supplies, the EIB has been buying 100% renewable energy (hydropower, biomass and wind) from its electricity supplier LEO SA. This has reduced the annual internal carbon emissions by an average of 4,967 tCO<sub>2</sub>e per annum each year since 2016.

### GRI 306: Waste by type and disposal method

The EIB Group disposes of waste through the Luxembourg municipal authorities. Waste is sorted in-house to the extent possible so that it can ultimately be recycled. All unsorted waste is incinerated with energy recovery. Details of the quantities of waste by the official categorisation are shown in the table below.

The Luxembourg SuperDrecksKëscht® fir Betriber green label was first awarded to the Bank for its internal waste recycling practices in 2007 and has been renewed annually to date for the East and West Kirchberg buildings. The criteria for obtaining the label are as follows:

- Motivation of all participants;
- Transposition of all measures for waste prevention;
- Visible and accessible collection sites;
- Safe and environmentally correct storage;
- Waste collection according to types;
- High quality and transparent waste recycling and disposal;
- Environmentally correct management.

The SuperDrecksKëscht® fir Betriber label is certified in accordance with the internationally accepted ISO 14024:2000 standard. This certificate comprises among other things the control procedures and requirements the inspectors have to satisfy. Thus waste management in the certified businesses fully meets the requirements for ISO 14024.

The table below discloses 2019 EIB Group Waste split in accordance with the European Waste Catalogue as per the European Commission's Decision 2000/532/EC of 3 May 2000.

**Table 8. Waste categories**

CED code	Official description of waste	Unit	2019	2018	2017	2016	2015	2014	2013	2012
04 02 22	Fabric fibres	kg	98	0						
07 01 04*	Other organic solvents, washing liquids	kg	0	0						
08 01 11*	Waste paint and varnish containing organic solvents or other hazardous substances	kg	606	499	162	-	-	203	n/a	n/a
08 03 17*	Waste printing toner containing hazardous substances	kg	12,517	818	12,270	6,569	-	4,800	5,700	5,300
11 01 07*	Alkaline detergent	kg	20	0						
13 02 08*	Other engine, gear and lubricating oils	kg	0	116	-	19	-	29	61	-
13 05 07*	Oily water From oil/water separators	kg	0	2,660	0	0	0	0		
14 06 03*	Other solvents and solvent mixtures	kg	253	52	0	0	0	0		
15 01 01	Paper and cardboard packaging	kg	27,469	45,312	44,849	33,115	23,740	22,847	80,076	75,606

\* Considered as hazardous waste pursuant to Directive 2008/98/EC, unless Article 20 of that Directive applies.

CED code	Official description of waste	Unit	2019	2018	2017	2016	2015	2014	2013	2012
15 01 02	Plastic packaging	kg	4,087	5,462	4,194	2,573	1,358	1,721	1,335	406
15 01 02	Plastic packaging									
15 01 04	Metallic packaging	kg	13,174	13,319	9,586	9,077	9,376	7,880	n/a	n/a
15 01 05	Composite packaging									
15 01 03	Glass, insulation, wood, metal (related to works)	kg	1,580	1,577	2,405	-	-	-	-	-
15 01 06	Mixed packaging	kg	0	0	-	-	322	233	5,967	5,952
15 01 07	Glass packaging	kg	16,120	15,035	14,765	18,812	26,875	62,250	38,897	39,444
15 01 10*	Packaging containing residues of or contaminated by hazardous substances	kg	934	1,212	926	542	-	532	917	964
15 02 02*	Absorbents, filter materials (including oil filters not otherwise specified), wiping cloths, protective clothing contaminated by hazardous substances	kg	1,042	1,030	1,030	34	-	96	1,363	-
15 02 03	Absorbents, filter materials, wiping cloths and protective clothing other than those mentioned in 15 02 02	kg	1,064	191	395	218	-	404	n/a	n/a
16 01 14	Glass, insulation, wood, metal (related to works)	kg	0	0	-	-	-	-	-	-
16 01 18	Non-ferrous metal	kg	0	114	0	0	0	0		
16 01 20	Glass	kg	0	1	0	9	527	67		
16 02 14	Discarded equipment other than that mentioned in 16 02 09 to 16 02 13	kg	88	0	19	652	728	-	215	-
16 02 15*	Hazardous components removed from discarded equipment	kg	0	0	0	0	0	80		
16 02 16	Problematic wastes (e.g. paint, battery, filter)	kg	30	208	140	-	-	-	-	-

\* Considered as hazardous waste pursuant to Directive 2008/98/EC, unless Article 20 of that Directive applies.

CED code	Official description of waste	Unit	2019	2018	2017	2016	2015	2014	2013	2012
16 05 04	Problematic wastes (e.g. paint, battery, filter)	kg	335	174	141	-	-	-	-	-
16 05 06*	Chemicals	kg	433	66	0	0	0	0		
16 06 01*	Lead batteries	kg	0	0	-	459	63	55	145	-
16 06 02*	NiCd batteries	kg	0	30	-	52	-	60	n/a	n/a
17 01 07	Glass, insulation, wood, metal (related to works)	kg	4,349	3,161	1,602	-	-	-	-	-
17 02 01	Glass, insulation, wood, metal (related to works)	kg	977	8,082	42	-	-	-	-	-
17 02 03	Plastic	kg	43	78	38	-	-	-	-	-
17 04 05	Iron and steel	kg	0	0	-	529	-	1,510	8 m3	-
17 04 07	Glass, insulation, wood, metal (related to works)	kg	0	0	47	-	-	-	-	-
17 04 11	Cables other than those mentioned in 17 04 10	kg	32	90	34	25	37	21	-	141
17 05 04	Soil and stones other than those mentioned in 17 05 03	kg	0	0	20	1,212	-	-	9	-
17 06 04	Insulation materials other than those mentioned in 17 06 01 or 17 06 03	kg	536	94	57	1,813	2,886	3,168	1,891	1,396
17 06 05*	Construction materials containing asbestos	0	0	0	0	6	0	0		
17 08 02	Glass, insulation, wood, metal (related to works)	kg	0	36	23	-	-	-	-	-
17 09 03	Other construction and demolition wastes (including mixed wastes) containing dangerous substances	kg	0	0	-	-	-	-	-	-
17 09 04	Mixed construction and demolition wastes other than those mentioned in 17 09 01, 17 09 02 and 17 09 03	kg	58,720	65,140	9,020	13,723	3,379	1,659	5,097	-

\* Considered as hazardous waste pursuant to Directive 2008/98/EC, unless Article 20 of that Directive applies.

CED code	Official description of waste	Unit	2019	2018	2017	2016	2015	2014	2013	2012
18 01 03*	Waste whose collection and disposal is subject to special requirements in order to prevent infection	kg	0	0	50	50	-	5	n/a	n/a
19 08 09	Grease and oil mixture from oil/water separation containing only edible oil and fats	kg	104,000	97,120	0	0	0	0		
19 09 06	Salt sludge	kg	72	0						
19 12 01	Glass, insulation, wood, metal (related to works)	kg	0	0	32	-	-	-	-	-
19 12 04	Plastic and rubber	kg	0	0	20	-	-	-	-	-
20 01 01	Paper and cardboard	kg	92,055	252,868	153,312	212,683	145,505	96,950	84,165	77,958
20 01 08	Biodegradable kitchen and canteen waste	kg	441,016	414,657	314,860	246,830	283,750	232,400	181,700	136
20 01 13*	Waste whose collection and disposal is subject to special requirements in order to prevent infection	kg	0	0	-	8	-	24	n/a	n/a
20 01 14*	Acids	kg	0	0	0	21	0	0		
20 01 15*	Alkalines	kg	0	0	0	35	30	0		
20 01 19	Pesticides	kg	0	0	-	-	-	-	-	-
20 01 21*	Fluorescent tubes and other mercury-containing waste	kg	213	117	206	-	-	-	-	-
20 01 23*	Discarded equipment containing chlorofluorocarbons	kg	0	32	0	0	0	0		
20 01 25	Edible oil and fat	kg	3,191	4,726	1,870	345	2,390	2,040	2,170	2,172
20 01 28*	Paint, inks, adhesives and resins other than those mentioned in 20 01 27	kg	0	0	0	114	74	49		

\* Considered as hazardous waste pursuant to Directive 2008/98/EC, unless Article 20 of that Directive applies.

CED code	Official description of waste	Unit	2019	2018	2017	2016	2015	2014	2013	2012
20 01 33*	Batteries and accumulators included in 16 06 01, 16 06 02 or 16 06 03 and unsorted batteries and accumulators containing these batteries	kg	521	265	1,310	197	-	407	437	351
20 01 34	Batteries and accumulators other than those mentioned in 20 01 33	kg	0	0	0	0	119	0		
20 01 35*	Discarded electrical and electronic equipment other than that mentioned in 20 01 21 and 20 01 23 containing hazardous components (commercial)	kg	89	38	-	156	396	516	n/a	n/a
20 01 36	Electronic waste	kg	0	800	200	-	-	-	-	-
20 01 37*	Wood containing hazardous substances	kg	2,166	4,788	260	-	70	180	n/a	n/a
20 01 38	Glass, insulation, wood, metal (related to works)	kg	0	300	519	-	-	-	-	-
20 01 39	Plastics	kg	2,652	4,839	3,574	2,920	2,164	2,408	1,554	1,438
20 01 40	Metals	kg	2,486	2,488	1,563	2,259	2,103	2,118	1,893	1,575
20 01 99	Glass, insulation, wood, metal (related to works)	kg	9,030	8,657	6,145	-	-	-	-	-
20 02 01	Biodegradable waste	kg	19,000	0	16,380	23,200	50	100	n/a	n/a
20 03 01	Mixed municipal waste	kg	194,957	208,004	153,808	169,183	214,331	331,900	137,550	136,500
20 03 07*	Bulky waste	kg	2,071	0						
Other	Due to changes in waste volumes through restatements at the end of the year, minor deviations exist between the final GRI categories and footprint waste values, represented by this category	kg	125,850	-67,288	0	-15,670				

\* Considered as hazardous waste pursuant to Directive 2008/98/EC, unless Article 20 of that Directive applies.

## APPENDIX V: Certificate of Verified Carbon Unit (VCU) Retirement



### Certificate of Verified Carbon Unit (VCU) Retirement

Verra, in its capacity as administrator of the Verra Registry, does hereby certify that on 11 May 2020, 21,434 Verified Carbon Units (VCUs) were retired on behalf of:

European Investment Bank

Project name: The Kasigau Corridor REDD Project - Phase II The  
VCU serial number: 6776-343198120-343219553-VCU-006-MER-KE  
-14-612-01012015-31122015-1

#### Additional Certifications:

Gold

*Additional details on this retirement can be found on the Verra Registry.*





The EIB Group consists of the European Investment Bank and the European Investment Fund.

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## Carbon Footprint Report 2019

Greenhouse gas emissions resulting from EIB Group internal operations