



'50 shades of green' – what is a green investment?

Guna Kudrjavceva, ESG Regulatory Officer, Citadele, Latvia

Frank Lee, Head of Financial Intermediary Advisory Division, European Investment Bank

Foteini Michailidou, Climate Finance Advisor, European Investment Bank

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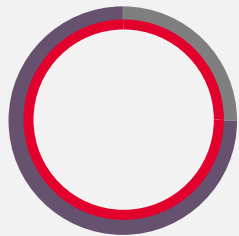


Citadele at a glance

Pan-Baltic full-service financial group

- **Universal bank** offering a wide range of banking products to our **retail, SME and corporate customer base**.
- The Group also provides wealth management, asset management, life insurance, pension, leasing and factoring products.
- Alongside traditional banking services, Citadele offers a range of services based on next-generation **financial technology**, incl. a modern MobileApp, contactless and instant payments, modern client onboarding practices and technologically-enabled best-in-class customer service.

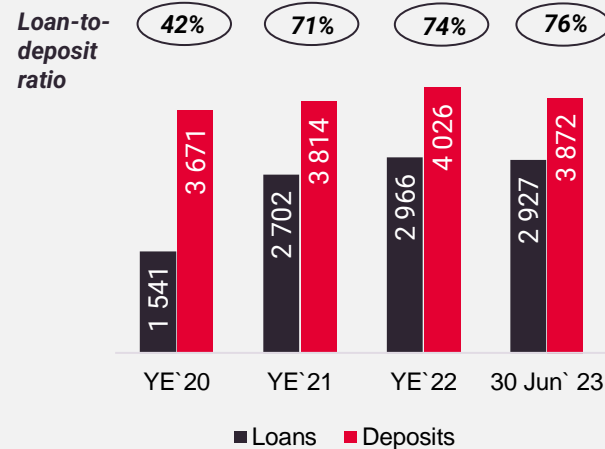
Shareholders



~75%
Ripplewood and
co-investors

~ 25%
EBRD

Loans to and deposits from the public EURm



Citadele



Branches***
15 in Latvia
6 in Lithuania
1 in Estonia



1,329
Employees



374k
Active
Clients

(+2% y-o-y)



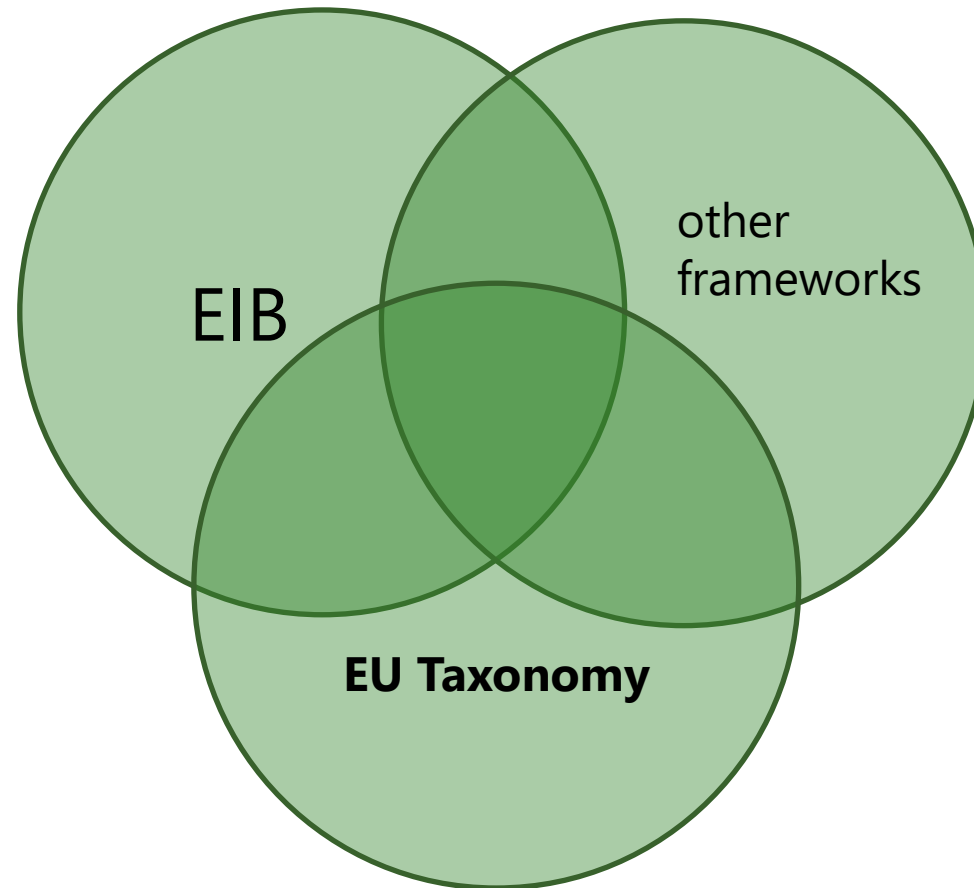
240k
MobileApp
users

(+10% y-o-y)

*Only continuous operations shown. Comparatives are restated for discontinued operations of Kaleido Privatbank AG (Swiss subsidiary bank of the Group) which is committed for sale and thus excluded from the presented key figures. ** Common equity Tier 1 (CET1) capital ratio and Total capital adequacy ratio (CAR), (including net result for the period) *** AS Citadele banka has 15 branches and client service centres in Latvia, 1 branch in Estonia and 1 branch in Lithuania as of the period end. AS Citadele banka has no client consultation centres in Latvia. The Lithuanian branch has 6 customer service units in Lithuania. Citadele is present also in Switzerland through AG Kaleido Privatbank (27 Employees)

Defining Green

The Approach

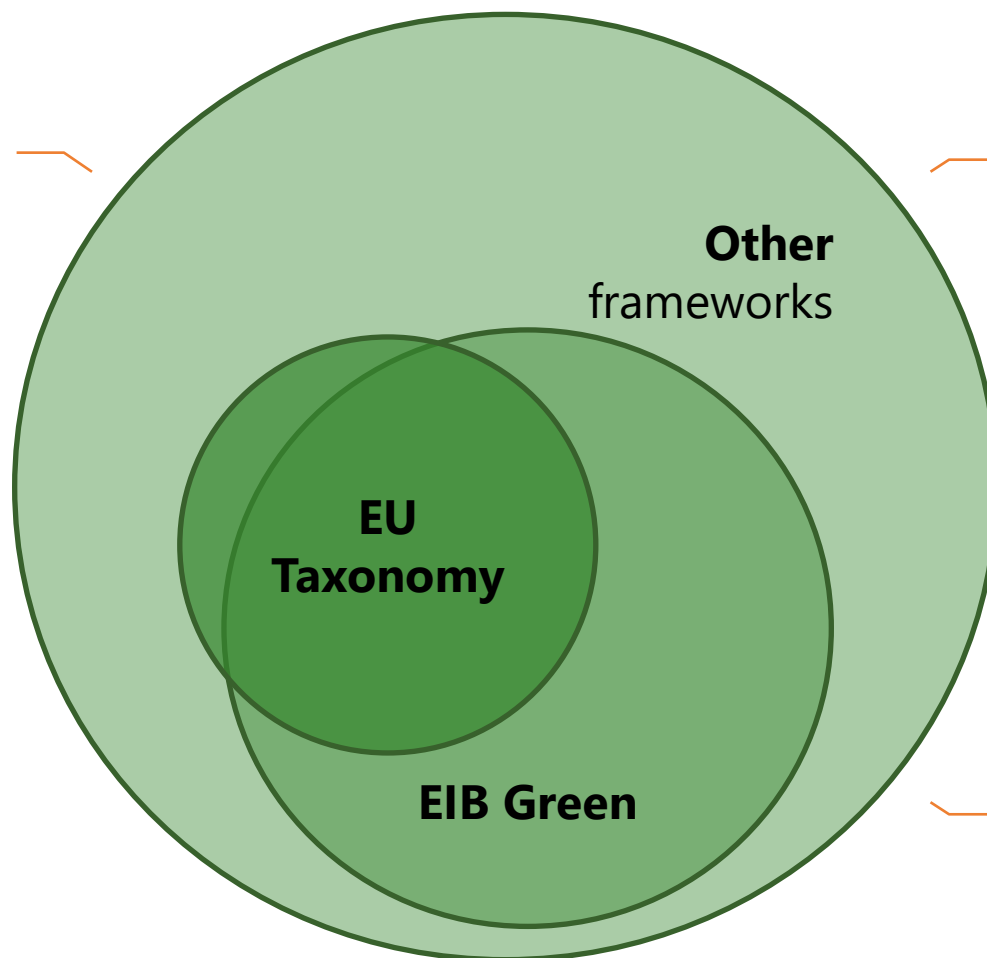


The Shades of Green



EU Taxonomy

- ✓ Common dictionary of green
- BUT
 - 'Target state' green
 - What about Agriculture?
 - DNSH
 - Market reality



Other Frameworks

- ✓ Broad & open to interpretation
- ✓ Can catch shades of green not captured by EU Taxonomy
- BUT
 - Broad & open to interpretation

EIB Green

- ✓ Taxonomy SC aligned
- ✓ Organic Agri and EE in Agriculture covered
- ✓ Usability (Green Checker)
- BUT
 - Private individuals

The Tradeoffs



How «Green»?

Definition of
Green

Insufficiently green?

Too ambitious?

How complex?

Administrative
burden

Low

High

How much?

«Green lending»
volume

More*

Less





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Green Gateway Advice for financial institutions - Overview



Advisory programme, funded under the InvestEU Advisory Hub, to increase the role of financial intermediaries in EU efforts to transition to a low-carbon and climate resilient economy.

Available to financial intermediaries free of charge!

<https://greengateway.eib.org/>

Green Gateway web portal

- Green Eligibility Checker
- Guidance & Knowledge
- E-learning programme (in development)
- Helpdesk (in development)



Tailored bilateral support

- Product development
- Project origination
- Impact reporting and monitoring
- EU Taxonomy and climate risk support



Comprehensive advisory programme to facilitate financing of green investments by SMEs/MidCaps/Municipalities



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LIVE DEMONSTRATION

Let's check out the tool together: greenchecker.eib.org



GREEN GATEWAY | GREEN ELIGIBILITY CHECKER
Advice for financial institutions

EN

European Commission | European Investment Bank

Green Eligibility Checker

Assess an investment project for EIB green financing

Key features of the EIB Green Eligibility Checker:

- Green eligibility confirmation across several sectors
- Simplified climate impact estimation for more than 40 measures
- Download Green Checker Results

It takes only 2-5 minutes per measure to assess climate impacts and EIB green eligibility.

[Start assessment →](#)



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