

TRUST FUNDS IN ACTION



European
Investment Bank | Global

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European Investment Bank
98-100, boulevard Konrad Adenauer
L-2950 Luxembourg

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OVERVIEW

MAKING THE MOST OF DEVELOPMENT FINANCE

As the global order shifts under the influence of geopolitics, development finance is becoming more limited. Yet the United Nations estimates that developing countries need \$5 trillion per year to achieve the Sustainable Development Goals. To help increase the amounts available and support EU policies, EIB Global, the development arm of the European Investment Bank (EIB), sets up and manages trust funds. These trust funds are agreements through which donors provide financial contributions to the Bank to support public and private sector entities, including financial intermediaries, in the implementation of sustainable projects. The Bank pools these contributions and uses them to offer grants, technical assistance and financial instruments that support projects in dozens of countries worldwide.

EIB Global manages 14 trust funds financed by our donors – the 27 EU countries, the European Commission and the United Kingdom.

GLOBAL GOALS

The Bank has reshaped the way it operates beyond the European Union through the creation of EIB Global, which is designed to respond more effectively to global challenges and to increase the Bank's impact in support of a greener, more connected and more prosperous future across all regions of the world.

Today, EIB Global is adjusting its approach, with a stronger focus on building win-win partnerships that align EU political and economic interests with the development priorities of partner countries. Its work supports the European Union's external action while contributing to stability and shared prosperity. Advancing the UN Sustainable Development Goals, fighting climate change and reducing gender inequalities remain core priorities.

Created in 2022, EIB Global builds on more than 50 years of the Bank's experience in supporting investments in developing countries. Through close cooperation with our partners and beneficiaries on the ground, EIB Global increases the impact of the Bank's financing. It works with sound, like-minded partners to bring projects that improve people's lives, from concept to delivery.

TRUST FUND INVESTMENT AREAS

Climate action and green transition

Vital and social infrastructure

Equal opportunities and
women's empowerment

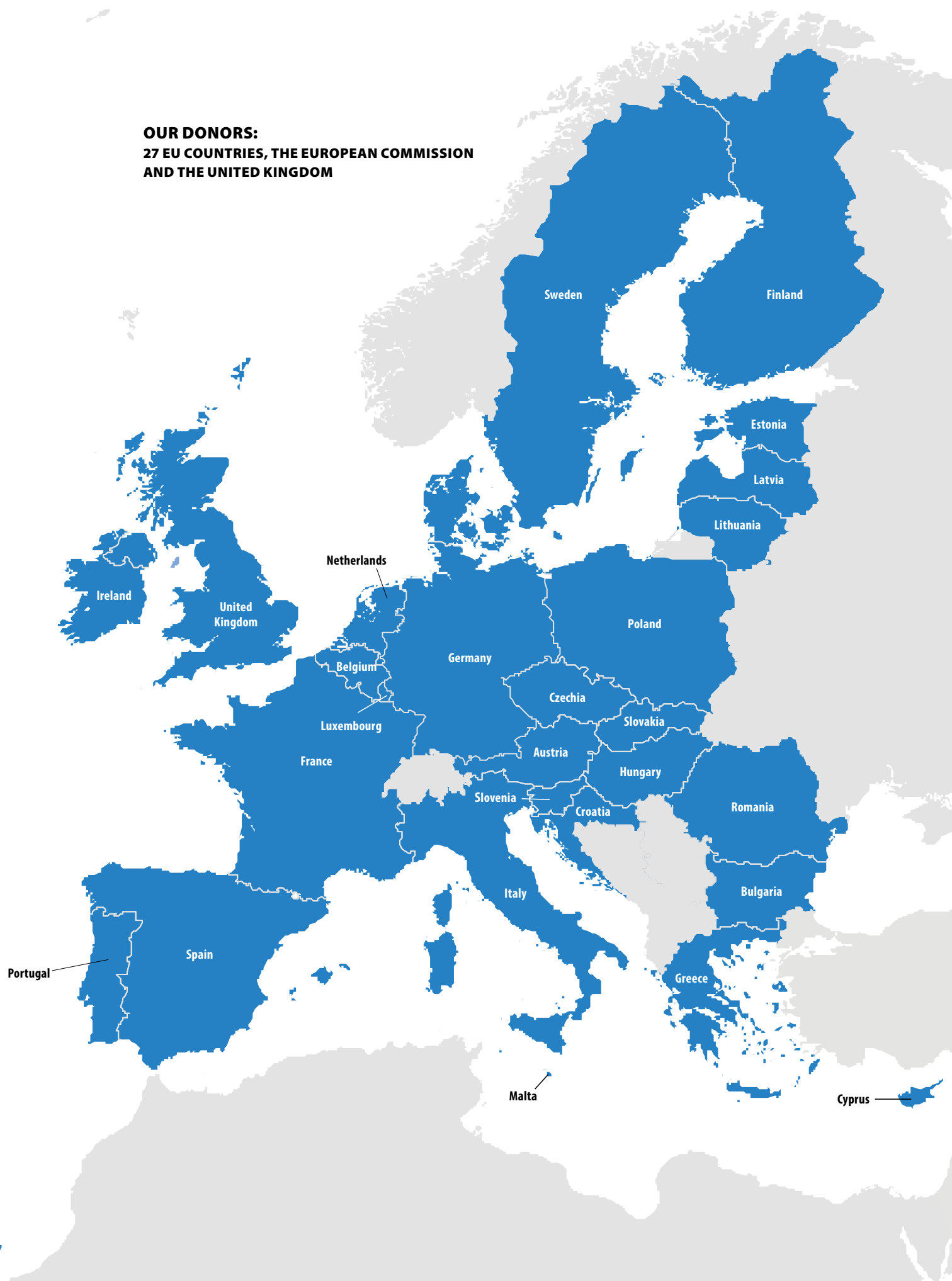
Connectivity

Access to finance

EIB GLOBAL'S TRUST FUNDS

NAME	SECTORAL FOCUS	GEOGRAPHICAL FOCUS	INSTRUMENT		
			TECHNICAL ASSISTANCE	INVESTMENT GRANTS	FINANCIAL INSTRUMENTS
EU NEIGHBOURHOOD AND ENLARGEMENT COUNTRIES					
EU FOR UKRAINE FUND		Ukraine		✓	✓
EASTERN PARTNERSHIP TECHNICAL ASSISTANCE TRUST FUND		Eastern partnership	✓		
FACILITY FOR EURO-MEDITERRANEAN INVESTMENT AND PARTNERSHIP TRUST FUND		Southern Neighbourhood	✓		
ECONOMIC RESILIENCE INITIATIVE FUND		Southern Neighbourhood, Western Balkans	✓	✓	✓
AFRICA, CARIBBEAN AND PACIFIC					
AFRICAN, CARIBBEAN AND PACIFIC TRUST FUND, MEMBER STATE COMPARTMENT		African, Caribbean and Pacific states	✓	✓	
AFRICAN, CARIBBEAN AND PACIFIC TRUST FUND, EU COMPARTMENT		African, Caribbean and Pacific states	✓		✓
EU-AFRICA INFRASTRUCTURE TRUST FUND	Infrastructure, sustainable energy	Sub-Saharan Africa	✓	✓	✓
CLIMATE					
GREEN HYDROGEN FUND	Renewable hydrogen		✓	✓	
GREENING FINANCIAL SYSTEMS FUND	Climate resilience advice to central banks and local banks		✓		
INTERNATIONAL CLIMATE INITIATIVE FUND	Climate action		✓	✓	✓
LUXEMBOURG-EIB CLIMATE FINANCE PLATFORM	Climate action				✓
CITY CLIMATE FINANCE GAP FUND	Climate advisory support to cities		✓		
GLOBAL					
FINANCIAL INCLUSION FUND	Access to finance for small businesses, women's empowerment	Southern Neighbourhood, African, Caribbean and Pacific states	✓		
WATER SECTOR FUND	Water, sanitation and hygiene	Lower middle-income countries	✓	✓	✓

**OUR DONORS:
27 EU COUNTRIES, THE EUROPEAN COMMISSION
AND THE UNITED KINGDOM**



KEY FIGURES

€2.83 billion pledged by donors as contributions to EIB-managed trust funds

€1.75 billion in financing allocated to donor-approved projects

€57.8 billion in investment mobilised for projects



ELIGIBILITY FOR OFFICIAL DEVELOPMENT ASSISTANCE

Contributions to our trust funds are typically considered as official development assistance towards the UN target of having developed countries devote 0.7% of their gross national income to promote the welfare of developing economies.

MAKING PROJECTS MORE SUCCESSFUL THROUGH A RANGE OF INSTRUMENTS

Our trust funds operate across different geographies and sectors and offer a variety of instruments.

Financial instruments reduce the level of risk taken by investors, lenders or other parties participating in a project. They can include guarantee mechanisms and equity stakes in financing structures, which can be supported by donor funding. Donor-supported financial instruments enable EIB Global's involvement in projects and help promoters or other counterparties attract further investment. Donor contributions can achieve a high leverage ratio and make a big difference in terms of amplifying impact on the ground.

Technical assistance and advisory services support the preparation and implementation of investments through institutional capacity building and by financing, for example, pre-feasibility and feasibility studies, design and tender documents, institutional and legal appraisals, environmental and social impact assessments, project management, gender analysis or advisory services for beneficiaries.

Investment grants are non-reimbursable contributions to the financing of tangible or intangible components of an infrastructure project, alongside financing from other investors. Investment grants may decrease costs for a project promoter or beneficiary by covering part of the investment or increasing the concessional element of the overall financing package of a given project. They may also target specific project components that have demonstrable social or environmental benefits or that can mitigate negative environmental or social impacts.

Interest rate subsidies provide a grant to a project promoter or beneficiary to reduce the cost of borrowing.

HOW WE MANAGE TRUST FUNDS

The **Partnership Platform for Funds** is the Bank's framework for managing donor funds. In place since 2017, it streamlines and standardises procedures for preparing project proposals, setting up governance arrangements and meeting reporting requirements. Simplifying these procedures has already enabled the Bank to sign more than 64 contribution agreements with donors. The EIB currently administers ten trust funds under this framework.

The Bank also manages the EU-Africa Infrastructure Trust Fund on behalf of the European Commission. This fund, the ACP Trust Fund's EU compartment, as well as the Bank's first trust funds – the Facility for Euro-Mediterranean Investment and Partnership Trust Fund, established in 2004, and the Eastern Partnership Technical Assistance Trust Fund, established in 2010 – are not administered under the Partnership Platform for Funds.

The platform helps mobilise additional contributions at a time when stronger donor support is needed to reinforce EIB Global's impact and delivery under its strategic orientation and to respond to emerging challenges in the changing global context.



EU FOR UKRAINE FUND

ABOUT THE TRUST FUND

The EU for Ukraine Fund (EU4U Fund) is a pillar of the [EU for Ukraine initiative](#) to scale up support for Ukraine's most urgent infrastructure needs and help sustain the country's economy.

The EU4U Fund helps deliver public and private sector projects, supporting Ukraine's economic resilience and services critical for keeping the country afloat.

Donor contributions allow the fund to provide **guarantees** supporting European Investment Bank (EIB) lending to Ukraine, which would otherwise not be possible because of the war.

Interest rate subsidies are provided through cash contributions to help lower the borrowing costs for promoters and beneficiaries.

Financial instruments deployed under the EU4U Fund support, among others, equity investments and lending to companies, helping to reduce risk for investors, lenders or other participants in a project. The aim is to increase private sector investment and outreach to small firms – the backbone of the economy – whose access to capital is essential to keep it going.

Strategic priorities

The **EU4U Fund** strengthens project-based EU support for Ukraine's recovery, reconstruction and sustainable economic development, complementing macro financial assistance and supporting progress towards EU accession. Ukraine remains a top priority for the Bank. As such, in line with the [EIB Global strategic orientation](#), the country benefits from the full range of EIB products and instruments, supporting economic and social resilience.

The fund also enables sustainable infrastructure investments that help revitalise Ukraine's economy and strengthen economic and social resilience, while advancing climate action, connectivity, inclusive growth and long-term stability.





ELIGIBILITY

The fund backs Ukraine's reconstruction and recovery through public and private sector projects, supporting sustainable infrastructure and businesses. EIB Global works closely with the government of Ukraine to identify the projects where the fund's help is most needed.

SOLIDARITY WITH UKRAINE

The EIB Group started working with Ukraine in 2007. Since Russia's full-scale invasion in 2022, the Group has significantly increased its support, providing more than €4 billion in financing. Through the EU for Ukraine initiative and its role in implementing the Ukraine Facility, the Group is accelerating its activities, in line with the mandate from EU leaders, working closely with the European Commission, the European Parliament, EU countries and international partners.

In 2025 alone, the EIB Group, made up of the EIB and the European Investment Fund (EIF), provided a record €1.5 billion under EU guarantees and the EU4U Fund to support Ukraine's recovery and resilience. This financing supports the energy sector, ensuring reliable electricity and heating, and strengthens other essential services, such as water, transport, healthcare, education and businesses.



Watch how the EIB Group continued to stand by Ukraine in 2025.

PROJECT HIGHLIGHTS

- In 2025, the EU4U Fund invested €15 million in the Ukraine Phoenix Tech Fund, which focuses on Ukrainian tech companies (mainly startups and small and medium businesses) that develop information technology services and solutions that can also be used outside of Ukraine. The EU4U Fund also provided an equity investment of €25 million to Horizon, which supports small and medium-sized internet technology firms, including [Preply](#), [GoIT](#) and [Viseven](#).
- The fund invested €30 million in the Amber Dragon Ukraine Infrastructure Fund, supporting investments in building and rebuilding essential sustainable infrastructure, including renewable energy, logistics and telecommunications in Ukraine.
- In early 2025, the fund supported Ukraine's new nationwide 112 emergency line through a €40 million EIB loan made possible through a guarantee provided by EU countries under the fund and an interest rate subsidy. For the first time, anyone, anywhere in Ukraine, can call the European 112 single number for police, ambulance, firefighters and gas emergency services.
- The war makes it harder for small and medium firms to access financing. To remedy this, the EU4U Fund is backing a €100 million EIB Global credit line to Ukreximbank, which passes on those funds on favourable terms to small businesses and mid-caps to promote inclusive growth, sustain employment and reinforce long-term economic resilience.

TARGETED AREAS OF ACTION

Infrastructure
Economic resilience
Cybersecurity and digitalisation
Companies of all sizes



EU FOR UKRAINE FUND AT A GLANCE



SUSTAINABLE DEVELOPMENT GOALS SUPPORTED



OUR DONORS

The EU4U Fund is a multidonor trust fund.

17 Member States have already contributed to the fund, which remains open to new donors and contributions.

BULGARIA	FINLAND	LUXEMBOURG
BELGIUM	FRANCE	NETHERLANDS
CROATIA	ITALY	POLAND
CYPRUS	IRELAND	SLOVAKIA
DENMARK	LATVIA	SPAIN
ESTONIA	LITHUANIA	

EASTERN PARTNERSHIP TECHNICAL ASSISTANCE TRUST FUND (EPTATF)

ABOUT THE TRUST FUND

The Eastern Partnership Technical Assistance Trust Fund (EPTATF) is a multidonor, multisector trust fund, established by the European Investment Bank (EIB) in December 2010 after the creation of the Eastern Partnership in 2009. The objective of the Eastern Partnership is to strengthen political and economic relations between the European Union, EU Member States and the partner countries, Armenia, Azerbaijan, Georgia, Moldova and Ukraine.

Fully aligned with EIB Global's strategic orientation from late 2025, this trust fund provides technical assistance and advisory support to public and private entities in Ukraine and other countries in the European Union's Eastern Neighbourhood to enhance the development impact of EIB lending and support sustainable development and prosperity. The trust fund's activities also support Ukraine, Moldova and Georgia on their [path to EU accession](#). Under the strategic orientation, Ukraine, EU candidates and neighbours of the European Union have been identified as EIB Global's top priority regions, benefiting from the full range of instruments we offer to maximise the impact on people's lives.

EPTATF helps promoters, including national and local authorities and financial intermediaries, to better identify and manage projects, perform environmental and social impact assessments and improve financial and risk management.

The trust fund supports financial intermediaries and contributes to the development and implementation of investment projects by providing financing for:

- pre-feasibility, feasibility and other preliminary studies for investment projects;
- institutional and legal assessments;
- environmental and social impact assessments in accordance with the highest EU standards;
- project management and/or promoter support throughout the project implementation process;
- project scoping studies to identify investment needs and priorities;
- knowledge sharing, skills development and consultancy assistance for financial intermediaries and other promoters.

Strategic priorities (2021-2027)

The trust fund's long-term objectives build on the European Commission's [Eastern Partnership policy beyond 2020](#) and on the EIB's expertise and added value. The priorities include:

- resilient, sustainable and integrated economies;
- environmental and climate resilience;
- digital transformation.



OVER €53 MILLION in donor funds contributed

OVER 45 technical assistance operations supported

€14.2 BILLION*
of total investment mobilised as of the end of 2025 in association
with EPTATF technical assistance operations

*This sum includes €8.3 billion from partner institutions and €5.9 billion in EIB lending. The EIB aims to crowd in other investors and typically covers up to 50% of a project's total cost.

Of the five Eastern Partnership countries supported through the trust fund, Ukraine has received the largest share of EPTATF grants (one-third), followed by Georgia. A quarter of operations were regional, aimed at reinforcing cooperation between countries and promoting knowledge sharing (see graph on page EP 4).

The immediate and long-term needs of Ukraine and the other Eastern Partnership countries supported by EPTATF are greater than ever, as the continued war in Ukraine adds to the region's economic and energy insecurity. In addition, addressing climate change challenges remains a top priority, and work is in progress to embed gender considerations in all projects.

Ukraine, EU accession and neighbouring countries are a priority under EIB Global's new **strategic orientation**, and they benefit from the full range of products the Bank offers to align EU policy priorities with the needs of its partner countries.

EXPECTED IMPACT

Since 2010, the Eastern Partnership Technical Assistance Trust Fund has improved thousands of lives thanks to investments in vital infrastructure and in businesses that make up the economic fabric of the Eastern Partnership countries.

The following examples illustrate the impact of selected projects supported by the fund:

- 245 000 people provided with **safe drinking water**;
- 61 000 MWh in annual **energy savings** thanks to the implementation of energy-efficient measures;
- the **renovation and retrofitting of public buildings such as hospitals and schools**, with renovation planned for an area of 1.1 million m².

SUSTAINABLE DEVELOPMENT GOALS SUPPORTED





PROJECT HIGHLIGHTS

- A €310 000 grant from EPTATF paid for advisory services to help the Ukrainian government modernise and further electrify the rail line between the cities of Kovel and Yahodin, one of the main gateways into Poland and the European Union. The 65 km railway section accommodates freight and passenger transport. A priority in the Eastern Partnership Transport Investment Plan, the project is supported by a €101 million loan provided by the EIB.
- To support the recovery of communities in Armenia's southern Syunik region following the Nagorno-Karabakh crisis, the EIB is providing a €50 million loan, complemented by €2.7 million in EPTATF advisory support, to improve water supply. The assistance will support local growth, improve livelihoods and help integrate refugees resettled in the region.
- A €499 000 technical assistance project was completed in 2025. It helped deploy a €70 million double intermediated credit line in support of micro, small and medium businesses under the Armenia Economic Resilience Facility, with a strong focus on EIB-aligned green projects, women-led businesses and rural development. The advisory support was provided at two levels: the **central bank** and **commercial banks**, ensuring coherence in the country's financial landscape.

EIB SUPPORTING UKRAINE'S RECOVERY

The EIB is helping rebuild Ukraine through three recovery programmes worth €740 million. More than 500 schools, hospitals and other critical facilities in eastern Ukraine have been repaired, insulated or refurbished. A €3 million EPTATF grant supported the first of the recovery programmes.

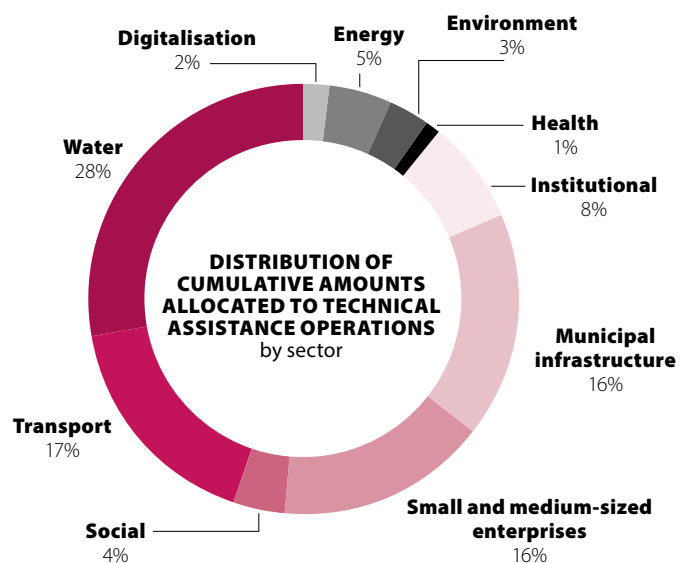
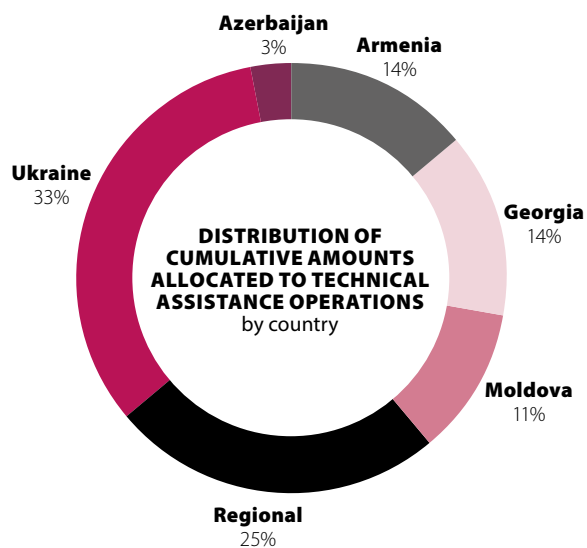
Watch how the programme is helping communities recover.

EASTERN PARTNERSHIP TECHNICAL ASSISTANCE TRUST FUND AT A GLANCE

OVER €53 MILLION in donor funds contributed

CLOSE TO €44 MILLION allocated to operations

More than
45 operations



OUR DONORS

Since its inception, the trust fund has been receiving contributions from the following donors:

AUSTRIA	GERMANY	POLAND
CZECHIA	LATVIA	SWEDEN
FRANCE	LITHUANIA	UNITED KINGDOM
EUROPEAN COMMISSION		

FACILITY FOR EURO-MEDITERRANEAN INVESTMENT AND PARTNERSHIP TRUST FUND

ABOUT THE TRUST FUND

The Facility for Euro-Mediterranean Investment and Partnership (FEMIP) Trust Fund has facilitated investment and addressed funding gaps in the European Union's Southern Neighbourhood since its creation in 2004 by the European Investment Bank (EIB). This multidonor, multisector trust fund is managed by EIB Global, the Bank's development arm responsible for activities beyond the European Union.

The FEMIP Trust Fund has been supporting the economic and social development of Europe's Mediterranean partner countries for over 20 years. It has a long-standing record of supporting innovative, high-impact initiatives that foster sustainable growth, private sector development and regional integration, primarily through technical assistance across a project's life cycle. That includes:

- sector studies and master plans (project identification);
- pre-feasibility and feasibility studies, procurement documents (project preparation);
- skills development at the institutional level and project management support for public authorities (project implementation);
- alignment of projects with the highest EU standards across environmental, social, technical and procurement-related issues;
- skills development at the institutional level in financial institutions to support small and medium-sized enterprises and vulnerable groups, including women, young people and refugees, promoting financial inclusion.

Strategic priorities

The FEMIP Trust Fund stands out as an instrument to reinforce the regional strategic engagement of the European Union and EU countries. Its long-term objectives build on the strategic direction defined in the EU Partnership with Europe's Southern Neighbourhood, as outlined in the new 2025 Pact for the Mediterranean. The fund will play a key role supporting the EIB in delivering on the pact. Its priorities align with the EIB Global strategic orientation, which provides the overarching framework for the Bank's activities beyond the European Union.

These strategic guidelines position the EIB as a key player advancing the European Union's geopolitical, economic and development priorities by promoting mutually beneficial partnerships, strengthening Europe's global role and deploying investment that supports EU strategic interests and partner countries' development trajectories.

The main priorities of the FEMIP Trust Fund are:

- people, as the driving force for change, connections and innovation;
- stronger, more sustainable and integrated economies.

These priorities build on those of the Pact for the Mediterranean, which include human development, resilience and the digital and green transitions.

AREAS OF ACTION

Human development
Sustainable and inclusive infrastructure
Access to finance for small businesses
Equal opportunities and social inclusion
Green transition and climate action
Digitalisation



€72 MILLION in total donor contributions to the trust fund

OVER 95 operations supported

€6.3 BILLION* of total investment mobilised as of the end of 2025
associated with the trust fund's support

*This sum includes €2.7 billion from partner institutions and €3.6 billion in EIB lending.

Almost half (45%) of all donor resources contributed to regional or cross-border operations supported by the FEMIP Trust Fund (see graph on page FE 4). The trust fund is an important facilitator in fostering private sector development and bolstering socioeconomic infrastructure in the Mediterranean region, addressing critical gaps in project preparation and implementation.

So far, almost three-quarters of the trust fund's financial resources approved for projects have supported, in almost equal shares (see page FE 4):

- the development or upgrade of infrastructure (24%);
- the environmental sector, including climate action (23%);
- access to finance for micro, small and medium-sized companies (23%).

As the climate bank, the EIB remains committed to devoting at least 50% of its financing every year to climate action and environmental sustainability and is set to reach its target of €1 trillion in investments for this cause in the critical decade to 2030, as reasserted in the **EIB Group Climate Bank Roadmap Phase 2**. FEMIP Trust Fund operations contribute to this objective by preparing and implementing projects with a significant climate action contribution.

The trust fund's mandate, governance structure and operational flexibility make it uniquely positioned to respond swiftly to emerging priorities and to channel resources where they can generate the greatest impact. These key elements align closely with the principles underpinning the new Pact for the Mediterranean. The needs of Mediterranean partner countries are as pressing as ever. To tackle local and global challenges, including conflicts in the region, climate change and energy security, the trust fund must be replenished.



** This shall not be construed as recognition of a state of Palestine and is without prejudice to the positions of each EU country.

*** The EIB is currently not active in Libya.

EXPECTED IMPACT

For two decades, the FEMIP Trust Fund has contributed to improving the lives of local populations in the Southern Neighbourhood by supporting projects that supply safe and reliable water, improve education and healthcare, finance sustainable transport, or help small businesses grow.

The following examples illustrate the impact of selected projects supported by the fund:

- 1.8 million people will benefit from improved sanitation services in Egypt, Jordan and Lebanon.
- Over 4 700 km of power lines will be constructed or upgraded to distribute electricity in Tunisia, and 15 000 new homes and businesses will be connected to the grid.
- 350 000 micro and small businesses, including 105 500 women-led businesses, will be supported in the region.

SUSTAINABLE DEVELOPMENT GOALS SUPPORTED



- In 2025, FEMIP Trust Fund projects supported 12 UN Sustainable Development Goals (SDGs). The largest share of ongoing and recently completed operations (22% of the approved amount for ongoing projects) seeks to **develop and enhance working conditions** and economic growth (SDG 8) in Mediterranean partner countries. The SDGs pertaining to **developing partnerships** (SDG 17), **enhancing industry, innovation and infrastructure** (SDG 9) and facilitating **climate action** (SDG 13) follow with a share of 12% each.

PROJECT HIGHLIGHTS

- A €500 000 technical assistance grant completed in 2025 helped prepare [Egypt's Green Sustainable Industries \(GSI\)](#) project by designing a strong investment framework to support the green transition of public and private industries. It underpins a planned €280 million nationwide programme to cut industrial pollution, boost energy and resource efficiency and deploy renewable and innovative clean technologies. The programme is expected to kick off in 2026.
- In 2024, the EIB launched the [Inclusive finance academy](#), an online educational module that draws on lessons learnt from the FEMIP Trust Fund-supported TAFIR programme to explore how local microfinance institutions can better serve vulnerable communities in the region.
- In 2024, the EIB resumed its public sector activities in Palestine by signing a €20 million loan for the [northeast Ramallah wastewater project](#), supported by FEMIP Trust Fund technical assistance and an EU grant. The initiative is a key component of the [Team Europe Initiative in Palestine: Water Resources Management – Wastewater Treatment and Reuse](#). The project will address critical sanitation needs, improve public health and protect the environment, reaffirming the European Union's commitment to strengthening **Palestine's water sector**.
- The **Cairo Metro Line 1**, built in 1989, transports 1.38 million passengers daily from the city's south and north but needs to be extended. A feasibility study, which will be carried out with advisory support from the FEMIP Trust Fund, will enable the development of a 19 km extension to the north, where it will connect with the rail network. The extension will improve mobility and accessibility and will offer better opportunities to all segments of the population. In addition, the new metro will run on electricity, limiting its carbon footprint.

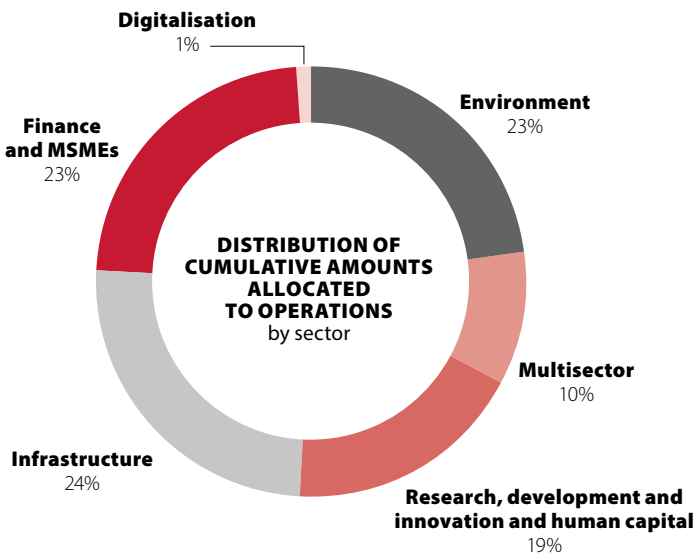
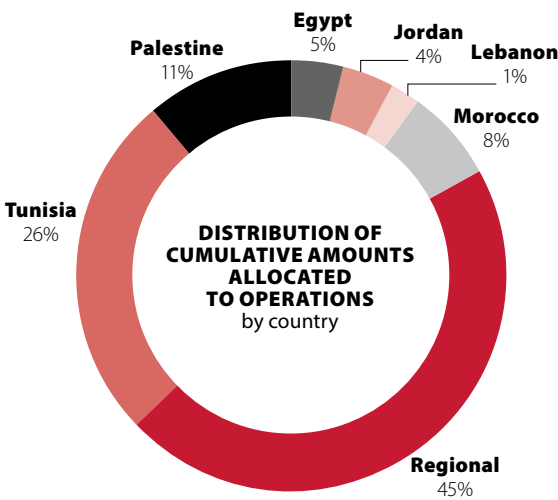
**FACILITY FOR EURO-MEDITERRANEAN INVESTMENT AND PARTNERSHIP
TRUST FUND AT A GLANCE**

€72 MILLION in donor funds contributed

€78 MILLION* allocated to operations

*Returns from completed projects have raised the balance of the FEMIP Trust Fund above the amount of donor funds committed.

Over
95 operations



OUR DONORS

Since its inception, the trust fund has been receiving contributions from the following donors:

AUSTRIA	GREECE	ROMANIA
BELGIUM	IRELAND	SLOVENIA
CYPRUS	ITALY	SPAIN
EUROPEAN COMMISSION	LUXEMBOURG	SWEDEN
FINLAND	MALTA	UNITED KINGDOM
FRANCE	NETHERLANDS	
GERMANY	PORTUGAL	

ECONOMIC RESILIENCE INITIATIVE FUND

ABOUT THE TRUST FUND

The Economic Resilience Initiative Fund (ERI Fund) is a multidonor fund that the European Investment Bank (EIB) set up in 2017 as part of its Economic Resilience Initiative. It targets countries in the Southern Neighbourhood and the Western Balkans.

The initiative combines the Bank's own resources with EU guarantees and donor funding to help the regions prepare for sudden economic or environmental crises. Building resilience is particularly important for developing countries exposed to political instability, economic downturns, conflicts, climate change and disease outbreaks.

The ERI Fund offers **investment grants** for essential infrastructure projects such as access to clean water and sanitation and it provides **technical assistance** for project preparation and implementation. It also uses high-impact **financial instruments** that benefit the economy and society, for example by helping women, creating jobs for young people and supporting them in starting or expanding their own businesses.

These instruments include a risk-sharing facility targeting equity and venture capital funds, a microfinance facility for micro and small entrepreneurs, particularly women-led businesses, and a partial portfolio guarantee, which enables financial intermediaries to reach out to typically underserved groups.

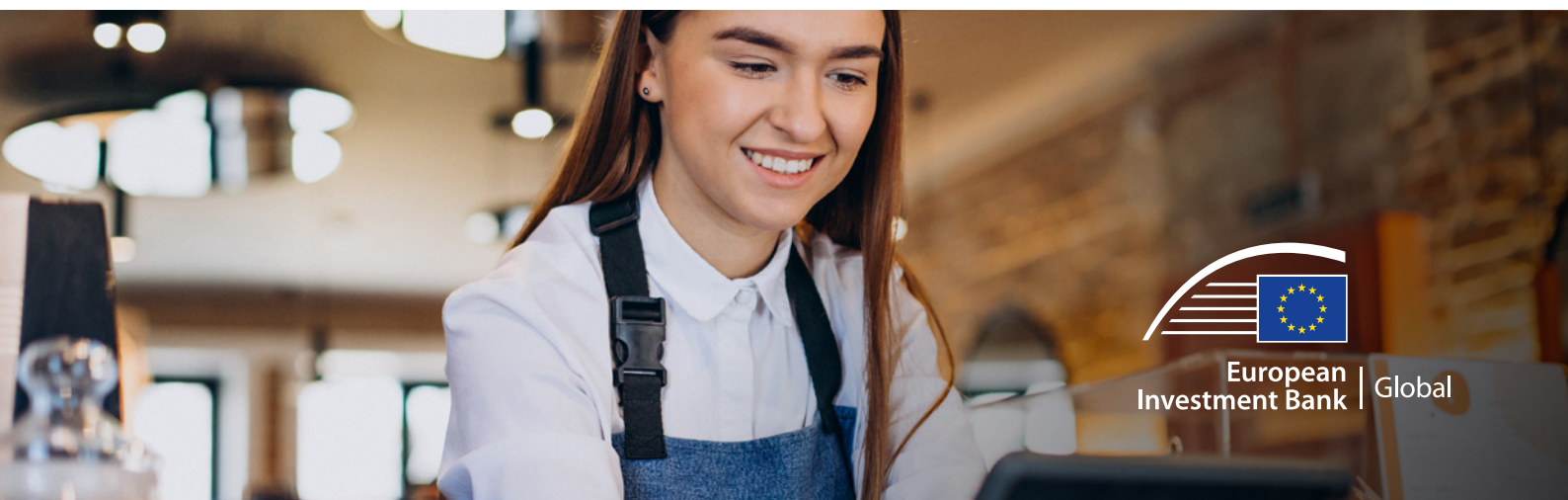
Strategic priorities

The **Economic Resilience Initiative** is a flagship EU initiative supporting economic stability, growth and social cohesion. The trust fund, established at the request of the European Council, mobilises financing for vital infrastructure and sustainable investment, helping partner countries respond to migration pressures, forced displacement and overlapping crises.

The trust fund is fully aligned with key EU policy priorities, including the [European Green Deal](#), the [Global Gateway strategy](#), enlargement and neighbourhood policies and the European Union's migration agenda. It is also fully aligned with the [EIB Global strategic orientation](#), contributing to the European Union's geopolitical, economic and development objectives by promoting resilient economies, inclusive growth, climate action and win-win partnerships that reinforce Europe's global role.

The trust fund's priorities include:

- economic resilience and prosperity
- human development
- digital transition
- migration and mobility
- social inclusion and gender equality
- green and just transition



€112.5 MILLION in donor funds contributed

13 ERI Fund operations,
six supporting the Southern Neighbourhood
and seven supporting the Western Balkans

€1.28 BILLION* of total investment mobilised as of the end of 2025 in association
with the trust fund's investment grants and financial instrument operations

* This sum includes €841 million from partner institutions and €440 million in EIB lending. The EIB typically only covers up to 50% of a project's total cost and crowds in other investors.

Since late 2025, the ERI Fund has been offering technical assistance under the new Project Preparation and Implementation envelope, providing essential technical support to project promoters and beneficiaries throughout the project cycle.

The development of the private sector, in particular small and medium-sized enterprises, plays a key role in driving sustainable, inclusive growth and job creation. Through its de-risking mechanism, the ERI Fund unlocks private sector investment across several countries at once. This maximises the impact of donor resources while boosting growth and job creation across entire regions.

By the end of 2025, 59% of the trust fund's resources had been used to support the private sector, mobilising a total of €932.2 million in investment, including €240 million in EIB loans.

Public sector operations received 41% of the trust fund's resources, supporting essential infrastructure projects, mainly in the water and sanitation sector (see graph on page ERI 4). One water project, for example, helps reduce the impact of climate change in Jordan, one of the countries most affected.

ERI Fund grants for the public sector supported €348.2 million in investment, including almost €200 million in EIB lending.

ELIGIBLE COUNTRIES



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*** This designation is without prejudice to positions on status and is in line with UNSCR 1244/1999 and the ICJ Opinion on Kosovo's declaration of independence.

**** The EIB is currently not active in Libya.

EXPECTED IMPACT

The projects supported by the ERI Fund will improve the lives of hundreds of thousands of people in the European Union's Southern Neighbourhood and the Western Balkans. They will create jobs, improve access to drinking water and sanitation, and strengthen health and education services. The fund has supported projects that have provided:

- more than 30 000 loans to micro and small businesses;
- safe drinking water for 545 000 people;
- access to kindergarten, schools and adult learning facilities for more than 11 000 pupils and students;
- improved health services for 7.5 million people;
- greater job security for 124 000 people.

SUSTAINABLE DEVELOPMENT GOALS SUPPORTED



PROJECT HIGHLIGHTS

- Montenegro's education system has suffered in recent years from chronic underinvestment and poorly equipped schools. Student numbers are declining in the northern regions, while schools in the capital and in coastal areas are overcrowded, with many operating in shifts. A **€2 million grant** from the ERI Fund in 2025 will pay for **digital equipment for schools**, supporting the national education programme and improving the services and facilities in kindergartens, schools and vocational training centres.
- In Lebanon, a €10 million ERI Fund grant will increase universal access to public healthcare, with a focus on primary services. The grant, deployed in **partnership with the World Health Organization**, will **re-establish Lebanon's central public health laboratory and prioritise medication provision and healthcare support to more than 50 000 people** with chronic diseases like diabetes, cardiovascular conditions and cancer.
- Three grants from the ERI Fund **support financial institutions in the Western Balkans**, enabling them to offer loans to businesses that intend to improve gender equality, youth employment and social inclusion. These **award-winning impact incentive loans** combine financing with grants for a performance-based reward scheme promoting socially inclusive practices among small and medium businesses and mid-caps. They also support job creation and entrepreneurship. In total, these projects are expected to sustain more than 13 000 jobs.
- The ERI Fund helps **North African and Middle Eastern startups and entrepreneurs get off the ground**. Its risk-sharing scheme – the Risk Capital Facility – has enabled the EIB to invest around €130 million in funds providing seed capital to small and medium-sized companies. These investments are expected to sustain 16 600 jobs, a quarter of which will go to women.

AREAS OF ACTION

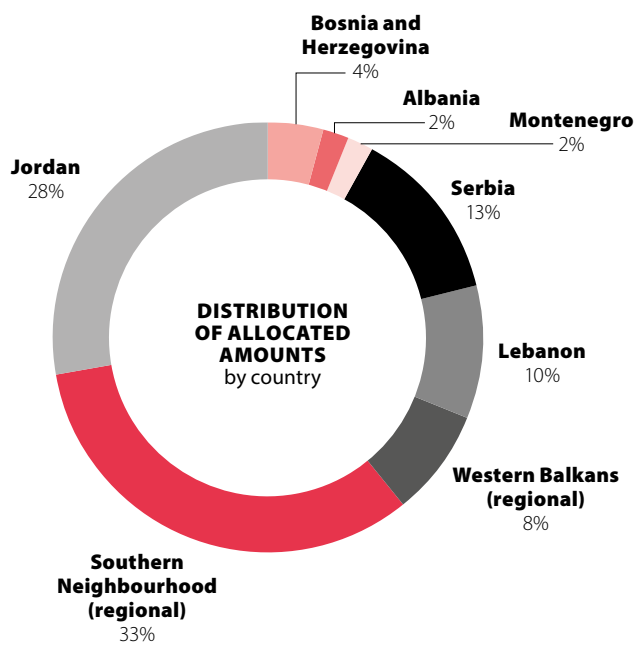
Small businesses and jobs
Vital and social infrastructure
Equal opportunities
Health

ECONOMIC RESILIENCE INITIATIVE FUND AT A GLANCE

€112.5 MILLION in donor funds contributed

€104.2 MILLION allocated to operations

13
operations



OUR DONORS

The ERI Fund is a multidonor trust fund. The donors’ contributions are pooled to achieve greater impact where needed the most.

BULGARIA	LITHUANIA	SLOVAKIA
CROATIA	LUXEMBOURG	SLOVENIA
ITALY	POLAND	UNITED KINGDOM

AFRICAN, CARIBBEAN AND PACIFIC TRUST FUND (ACP TRUST FUND)

ABOUT THE TRUST FUND

The African, Caribbean and Pacific Trust Fund (ACP Trust Fund) was created in 2023, building on decades of European Investment Bank (EIB) financing experience in the three regions. The ACP Trust Fund relies on two pillars of support, the European Commission and the EU Member States. The trust fund's main goal is to promote growth and prosperity, especially in the least developed countries and fragile states. It aims to improve **environmental sustainability, climate action, gender equality, social inclusion, economic resilience and peacebuilding**.

The ACP Trust Fund's **EU compartment**, financed by the European Commission, focuses on boosting economic growth by investing in high-impact projects in the private sector. It offers financial instruments such as equity, quasi-equity, debt, risk sharing and local currency lending as well as technical assistance targeting private sector projects.

The trust fund's **Member States compartment** is complementary to the European Commission-financed compartment. It supports projects financed by the EU compartment and other projects in the ACP countries under the Neighbourhood, Development and International Cooperation Instrument (NDICI – [Global Europe](#)), the European Union's main instrument for international partnerships in the Multiannual Financial Framework of 2020-2027. The Member States compartment primarily provides the following types of support in the public and private sectors:

- **Technical assistance** to help raise standards and ensure that environmental and social requirements are met during a project's preparation and implementation. This includes pre-feasibility and feasibility studies, design and tender documents, environmental and social impact assessments and skills development at the institutional level.
- **Investment grants** to help lower the beneficiary's financing needs. The grants can also add specific social or economic value to projects.

Strategic priorities

The overarching goals of the ACP Trust Fund are aligned with the European Union's strategic orientations in ACP partner countries:

- [Green Deal](#)
- [Global Gateway](#)
- [Jobs and inclusive growth](#)

In line with the EIB Global strategic orientation, the fund strengthens Europe's role as a source of stability, open economies and societies, peace and shared prosperity. It promotes win-win partnerships and supports investment that advances both EU strategic interests and partner countries' development trajectories.



ACP TRUST FUND – EU COMPARTMENT AT A GLANCE

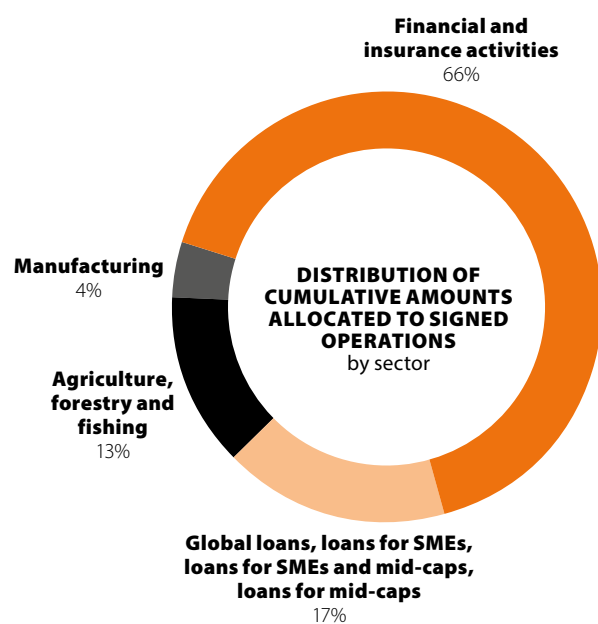
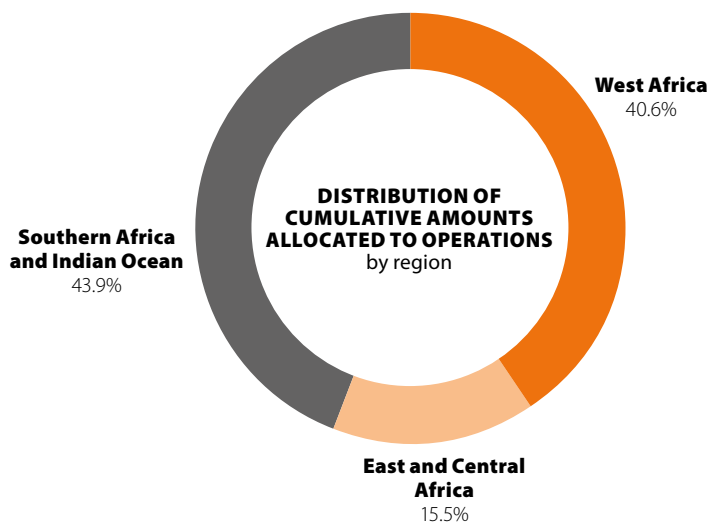
€500 MILLION contributed by the European Commission
(with the aim of triggering €2.5 billion to €3.5 billion
in investments)

€119.4 MILLION allocated to signed operations

€321 MILLION of total investment expected to be supported in
association with trust fund operations

9
operations

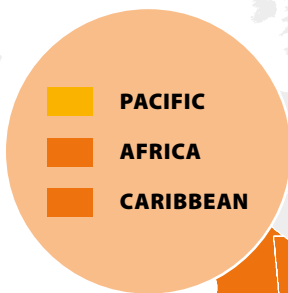
Impact through transversal goals: 51% of the ACP Trust Fund's EU compartment investments contribute to **climate action** and 56% to **gender equality** and women's empowerment.



OUR DONOR

The fund's EU compartment was launched in 2023 with a contribution from the **European Commission**.

ELIGIBLE COUNTRIES



Africa: Angola, Benin, Botswana, Burkina Faso, Burundi, Cameroon, Cabo Verde, Central African Republic, Chad, Comoros, Republic of the Congo, Côte d'Ivoire, Democratic Republic of the Congo, Djibouti, Eritrea, Eswatini, Ethiopia, Gabon, The Gambia, Ghana, Guinea, Guinea-Bissau, Equatorial Guinea, Kenya, Lesotho, Liberia, Madagascar, Malawi, Mali, Mauritania, Mauritius, Mozambique, Namibia, Niger, Nigeria, Rwanda, São Tomé and Príncipe, Senegal, Seychelles, Sierra Leone, Somalia, South Africa, Tanzania, Togo, Uganda, Zambia, Zimbabwe. **Caribbean:** Antigua and Barbuda, Bahamas, Barbados, Belize, Dominica, Dominican Republic, Grenada, Guyana, Haiti, Jamaica, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, Suriname, Trinidad and Tobago. **Pacific:** Cook Islands, Fiji, Kiribati, Marshall Islands, Micronesia, Nauru, Palau, Papua New Guinea, Samoa, Solomon Islands, Timor-Leste, Tonga, Tuvalu, Vanuatu.

Note: The European Investment Bank does not endorse, accept or judge the legal status of any territory, boundaries, colours, denominations or information depicted on this map.

AREAS OF ACTION

Climate
Financial inclusion
Economic resilience
Digitalisation
Energy

SUSTAINABLE DEVELOPMENT GOALS SUPPORTED



PROJECT HIGHLIGHTS

Projects supported by the Member States

- In The Gambia, an €8 million investment grant from the ACP Trust Fund's Member States compartment complements the [Sustainable Water Supply Greater Banjul](#) project, which will finance new pipes, upgrade existing water treatment facilities and rehabilitate distribution networks. This is expected to **ensure that 300 000 residents of the Greater Banjul Area** (more than half the population) **will have access to improved drinking water** and sanitation facilities.
- The EU Member States, via the ACP Trust Fund, approved a €25 million investment grant that supports four of the five water boards (state-owned water utilities) in Malawi to improve access to water in low-income areas, for example with **solar-powered water pumps, water kiosks and new connections**. The water supply infrastructure and systems will be modernised to reduce water losses and increase water security and drought resilience.

Projects supported by the European Commission

- The SDG Outcomes Fund, supported by a [€16 million equity investment](#) from the ACP Trust Fund's EU compartment, **champions an innovative, outcomes-based approach to development finance** in Africa. Working with governments, community groups and specialised partners, it supports programmes that focus on real improvements in people's lives rather than activities as an end in themselves. Its first projects have already delivered measurable impact, including increased literacy for over 100 000 children in Sierra Leone and Ghana, providing more than 1.5 million sexual and reproductive health interventions to over 700 000 teenage girls in Kenya, and the collection of 3 000 tonnes of plastic waste for recycling in Nigeria.
- In Zimbabwe, a €20 million loan from the ACP Trust Fund's EU compartment was made available to [Stanbic Bank](#) to launch a **credit line for small and medium enterprises and women entrepreneurs**. The facility will support businesses owned or run by women or employing or serving women, in line with the [2X Challenge](#).

ACP TRUST FUND – MEMBER STATES COMPARTMENT AT A GLANCE

€128 MILLION in donor funds contributed

€42.7 MILLION allocated to operations

€554 MILLION of total investment expected to be supported in association with trust fund operations

4
operations

IMPACT ON THE GROUND

Projects from the ACP Trust Fund's Member States compartment improve lives by securing livelihoods and access to vital infrastructure. Expected outcomes include:

- 1.9 million loans for **micro, small and medium companies**, including **women-led businesses**;
- 902 000 people benefiting from **drinking water** and/or sanitation facilities;
- 2.4 million people with reduced drought risk thanks to **climate insurance**.

OUR DONORS

This trust fund is a multidonor cooperation platform. Its Member States compartment opened for contributions from EU members in 2024 and remains open to more donors. Currently, it is funded by:

DENMARK	GERMANY	PORTUGAL
FINLAND	IRELAND	SPAIN
FRANCE	LUXEMBOURG	SWEDEN



EU-AFRICA INFRASTRUCTURE TRUST FUND

ABOUT THE TRUST FUND

The EU-Africa Infrastructure Trust Fund was one of the first trust funds to be managed by the European Investment Bank (EIB). While it no longer receives new contributions from donors, it continues to offer ongoing support for infrastructure projects in sub-Saharan Africa that reduce poverty and improve economic growth.

The trust fund supports projects financed by the EIB and other financiers, including the African Development Bank, Agence Française de Développement, COFIDES, KfW Bankengruppe, Cassa Depositi e Prestiti, Finnfund, Eximbank, Development Bank of Austria, LuxDev, Private Infrastructure Development Group, Hellenic Aid, SOFID, Belgian Investment Company for Developing Countries (BIO).

It has two main areas of activity – infrastructure and sustainable energy. It helps finance cross-border and national infrastructure projects in the energy, transport, water and information and communications technology sectors. €330 million has been set aside to support renewable energy and energy efficiency projects that are in line with the UN Sustainable Energy for All initiative. Throughout its investment phase, the trust fund has offered four types of support:

- **Technical assistance**, to improve the quality, efficiency and sustainability of a project during preparation or implementation. This can help raise standards and fulfil environmental and social requirements.
- **Investment grants**, to help lower the financing needs for the beneficiary. This is often necessary to unlock projects that have a low financial return or elevated risk, despite high socioeconomic returns. They can also target certain aspects of a project that add specific social or economic value.
- **Interest rate subsidies**, to bring down the overall cost of the investment by reducing the financing costs in cases where the project promoter faces debt sustainability constraints.
- **Financial instruments**, to unlock financing from private and public investors by addressing some of the risks that can hold back investments. They are used to finance equity or quasi-equity investments, guarantee cost or risk-sharing instruments.



€813 MILLION in donor funds contributed

121 grants, of which **36** support the UN Sustainable Energy for All initiative

€11.13 BILLION of total investment mobilised as of the end of 2025

The largest portion of the fund's resources supported infrastructure projects in East and West Africa, together representing nearly three-quarters of the trust fund's approved amounts (see page EU-A 4).

Most of the fund's resources (57%) supported projects linked to the energy sector, in part because of the fund's support for the UN Sustainable Energy for All initiative. These projects include off-grid renewable energy solutions, which give rural communities access to clean energy. The transport sector followed, with 18% of approved resources. These include support for road corridor projects that enable the creation or improvement of cross-border road links, which are important for the regions' economic development (see page EU-A 4).

EXPECTED IMPACT

The trust fund, established in 2007, has made a significant contribution to increasing infrastructure investment in sub-Saharan Africa. Its resources have unlocked projects that are expected to improve the lives of millions of people through:

- electricity for **5.6 million homes**
- **12 000 km** of internet cables
- safe drinking water for **745 000 homes**
- **2 000 km** of roads built or upgraded
- **thousands** of jobs

SUSTAINABLE DEVELOPMENT GOALS SUPPORTED



AREAS OF ACTION

Energy
Transport
Water
Information and
communications technology

ELIGIBLE COUNTRIES

The EU-Africa Infrastructure Trust Fund supports these sub-Saharan countries



Central Africa: Cameroon, Central African Republic, Chad, Democratic Republic of the Congo, Equatorial Guinea, Gabon, Republic of the Congo, São Tomé and Príncipe. **Southern Africa and Indian Ocean:** Angola, Botswana, Eswatini, Lesotho, Mozambique, Namibia. **West Africa:** Benin, Burkina Faso, Cabo Verde, Côte d'Ivoire, The Gambia, Ghana, Guinea, Guinea-Bissau, Liberia, Mali, Mauritania, Niger, Nigeria, Senegal, Sierra Leone, Togo. **East Africa:** Burundi, Comoros, Djibouti, Eritrea, Ethiopia, Kenya, Madagascar, Malawi, Mauritius, Rwanda, Seychelles, Somalia, South Africa, Tanzania, Uganda, Zambia, Zimbabwe. Grouped according to the European Commission's regional classification.

Note: The European Investment Bank does not endorse, accept or judge the legal status of any territory, boundaries, colours, denominations or information depicted on this map.

PROJECT HIGHLIGHTS

- The Butimba water treatment plant, part of the €150 million Lake Victoria Water and Sanitation project, was **inaugurated in 2025**. The project extends and **upgrades the water supply and sanitation systems in northern Tanzania**, significantly improving access in the city of Mwanza and five surrounding towns. The facility provides 44 000 cubic metres of treated water per day, benefiting around 450 000 people. The EU-Africa Infrastructure Trust Fund provided a €9.9 million grant to support long-term investment planning for Mwanza and to strengthen the operational and financial capacity of local water and sanitation utilities.
- The CLSG interconnection project is a **major energy infrastructure project in West Africa**. It involves a high-voltage power grid connecting Côte d'Ivoire, Liberia, Sierra Leone and Guinea, enabling electricity to be exchanged between the four countries. The aim is to provide residents with a reliable and affordable power supply. The EU-Africa Infrastructure Trust Fund supported the project with a €12.5 million grant, while the EIB financed 446 km of transmission lines and three substations. The grid has been fully operational since 2024.
- The trust fund invested \$10 million in the Health Impact Investment Platform, hosted by the World Health Organization. The platform aims to **strengthen health systems in low- and middle-income countries and improve access to primary healthcare**. The grant will support the preparation of national investment plans and projects for primary healthcare. The EIB is one of the platform's founding members.

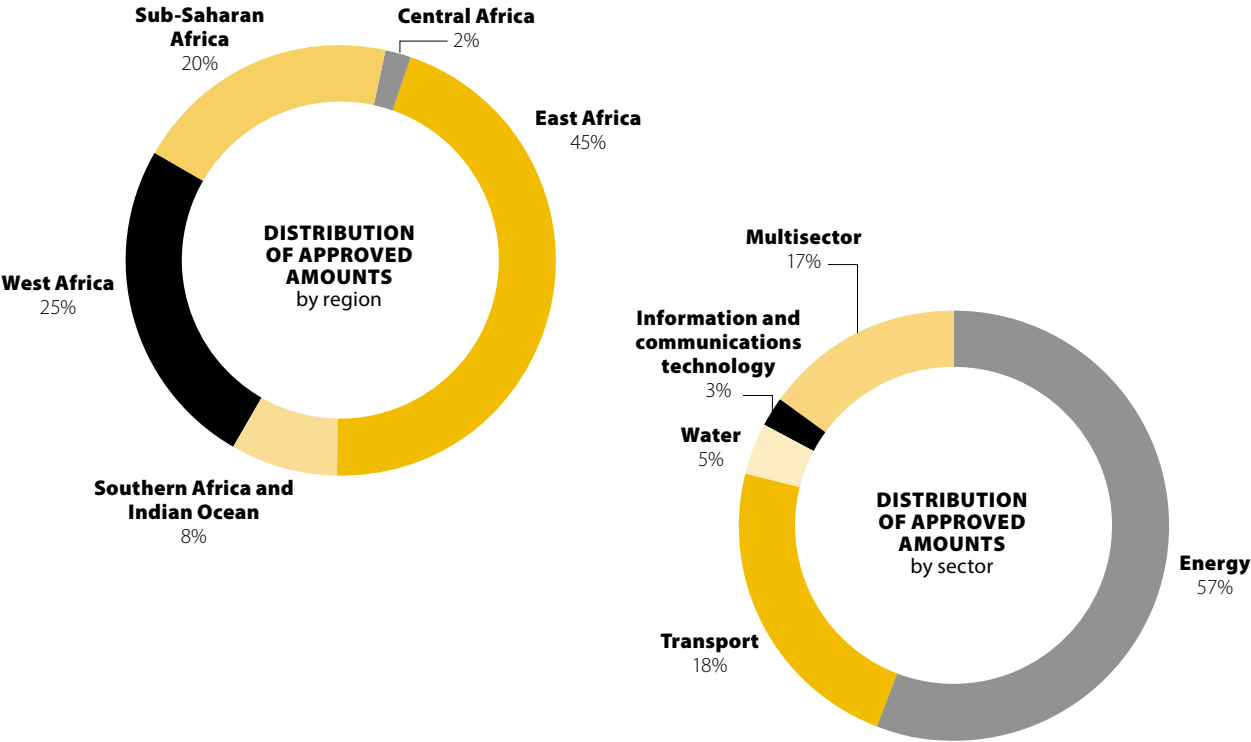
EU-AFRICA INFRASTRUCTURE TRUST FUND AT A GLANCE

€813 MILLION in donor funds contributed

€779 MILLION allocated to operations

€11.13 BILLION of investment supported

121 operations



OUR DONORS

This trust fund is multidonor. The donors’ contributions are pooled to achieve greater impact.

AUSTRIA	GERMANY	NETHERLANDS
BELGIUM	GREECE	PORTUGAL
EUROPEAN COMMISSION	HUNGARY	SPAIN
FINLAND	ITALY	UNITED KINGDOM
FRANCE	LUXEMBOURG	

GREEN HYDROGEN FUND

ABOUT THE TRUST FUND

The Green Hydrogen Fund was set up in partnership with the German government to support the development of capital investment projects in renewable hydrogen.

Renewable hydrogen and its derivatives can help achieve the goals of the Paris Agreement on climate change and of the 2030 Agenda on Sustainable Development and address the challenge of decarbonising polluting sectors.

Transforming the global energy system and industrial sectors is essential in the fight against climate change. Electricity from renewable sources has an important role to play in climate action, but it alone cannot provide the energy needed for decarbonising sectors like the cement and chemical industries, or air and sea transport. Hydrogen, which releases no greenhouse gas emissions when burned, could address this shortfall. Hydrogen is produced from other energy sources; for it to be green, the sources must be renewable, for example using solar or wind power to separate water molecules, a process known as water electrolysis.

The fund supports capital investment projects through investment grants and technical assistance, encouraging public and private sector investment.

Investment grants reduce the cost of renewable hydrogen and its derivative products to levels competitive with available alternative energy sources. The grants can be used for specific purposes, including purchasing equipment, facilities and services, and are typically blended with financing from development finance institutions like the European Investment Bank (EIB).

Technical assistance aims at improving the quality, efficiency and sustainability of a project during the preparation or implementation phase. This can include pre-feasibility studies, proof-of-concept pilots, diagnostic studies before a project goes ahead, or other related advisory services, including policy advice to project promoters.

The trust fund's objective is to promote the sustainable development of renewable hydrogen and by-products beyond Europe's borders, where untapped natural renewable energy resources such as wind and sun abound. It targets projects with the potential to export renewable hydrogen or its derivatives to Europe.

Start of operations

The Green Hydrogen Fund is set to start operations by end-2026. An invitation for expressions of interest will be published on the EIB website and serviced by the implementing agency, [GIZ](#).



GREEN HYDROGEN FUND AT A GLANCE

€459 MILLION in donor funds contributed

ELIGIBILITY

The trust fund supports the sustainable development of value chains in the production of renewable hydrogen (and derivative products) beyond the European Union, in line with [EU directives](#) and the [EU taxonomy](#).

Only projects that export to members of the European Economic Area and projects that have European companies in their value chain are eligible.

AREAS OF ACTION

Decarbonisation
Climate change mitigation

SUSTAINABLE DEVELOPMENT GOALS SUPPORTED



OUR DONORS

This trust fund was created in partnership with the **German government**. The trust fund is open to contributions from other donors.



GREENING FINANCIAL SYSTEMS FUND

ABOUT THE TRUST FUND

The Greening Financial Systems Fund (GFS Fund) facilitates investments in actions that counter climate change and promote environmental sustainability and economic growth. The fund finances the **Greening Financial Systems Technical Assistance Programme** (GFS Programme) of the European Investment Bank (EIB). The programme advises central banks, regulators and financial institutions on curbing climate risks and building climate-resilient financial systems around the world.

The GFS Programme also contributes to the **Readiness Support for Greening Central Banks initiative from the NDC Partnership** – a global coalition of countries and institutions working to drive transformational climate action through sustainable development.

The fund is fully aligned with the **EIB Group Climate Bank Roadmap Phase 2**, reasserting the Bank's ambition to accelerate climate action and foster resilient, low-carbon development. It also aligns with the **EIB Global strategic orientation**, the overarching framework for EIB activities beyond the European Union, positioning the Bank as a key partner in advancing the European Union's geopolitical, economic and development priorities. Through this alignment, the GFS Fund promotes partnerships in green finance and supports the strategic interests of the European Union and the sustainable development trajectories of partner countries.



THE FUND OFFERS:

Advisory services to financial institutions, central banks and regulators worldwide to help integrate climate risk into financial decision-making and promote sustainable finance.

Technical assistance, including support for preparing and implementing investments, as well as advisory services for central banks and financial institutions in partner countries.

ELIGIBILITY

The fund supports projects in developing countries and emerging economies listed as recipients of official development assistance by the **OECD Development Assistance Committee**.

PROJECT HIGHLIGHTS

- In **North Macedonia**, a €1.25 million technical assistance grant helps the **central bank** and local **banks** integrate climate risks into their risk management frameworks, in line with international best practices. The central bank developed tools such as the Climate Risk Navigator, which maps climate risk probabilities for each municipality. In 2025, partner banks received further support to embed climate risk in their operations by conducting climate stress tests and developing transition plans and climate risk engagement strategies.
- **Kenya** published the **Kenya Green Finance Taxonomy (KGFT)** and the **Climate Risk Disclosure Framework for the Banking Sector** in 2025 with support from the GFS Programme. The framework strengthens Kenyan banks' management of climate risk and improves transparency for investors and the public. The taxonomy provides a common system for classifying environmentally sustainable activities, helping banks align their portfolios with climate mitigation and adaptation goals.
- A €500 000 grant to the Central Bank of **Armenia** and three local banks led in 2025 to the creation of guidance for eligibility assessment and reporting, as well as a database of green technologies and tools to support banks in managing and disclosing climate-related risks.

AREAS OF ACTION

Climate change mitigation
Climate change adaptation



GREENING FINANCIAL SYSTEMS FUND AT A GLANCE

€32 MILLION in donor funds contributed

€20 MILLION in donor funds allocated to operations

€2.5 BILLION* of total investment expected to be supported
as of the end of 2025

*This sum includes close to €1.5 billion from partner institutions and more than €1 billion in EIB lending.
Out of the EIB lending, €216 million is considered **green financing**.

21
operations



The Greening Financial Systems Technical Assistance Programme is active in the following countries (as at the end of 2025):

ARMENIA	GEORGIA	ALBANIA
NORTH MACEDONIA	ETHIOPIA	KENYA
NIGERIA	RWANDA	UGANDA

SUSTAINABLE DEVELOPMENT GOALS SUPPORTED



OUR DONORS

This trust fund is currently financed by the governments of **Germany** and **Luxembourg**. It is open for contributions, as additional resources are needed to meet the ever-growing demand from beneficiary countries for support in their green transitions.

Established at [COP30 in 2025](#) as a stand-alone multidonor trust fund, the Greening Financial Systems Fund builds on the programme’s first four years, when it was managed under the International Climate Initiative (IKI) Fund.



INTERNATIONALE KLIMASCHUTZINITIATIVE (IKI) FUND

INTERNATIONAL CLIMATE INITIATIVE FUND

ABOUT THE TRUST FUND

The Internationale Klimaschutzinitiative (IKI) Fund – German for International Climate Initiative Fund – supports developing countries in climate mitigation and adaptation.

Working with the public and private sectors, the IKI Fund acts to reduce greenhouse gas emissions by encouraging energy efficiency, the circular economy and low-carbon technology.

The IKI Fund is structured around four dedicated envelopes, each supporting specific climate action priorities:

- **The Jordan Energy Efficiency and Renewable Energy Initiative** supports renewable energy and energy efficiency investments in Jordan's private sector.
- **The Universal Green Energy Access Programme** invests in a debt fund to expand access to clean, off-grid energy solutions in sub-Saharan Africa, helping unlock private capital for renewable energy.
- **The Renewable Energy Solutions Programme** supports municipalities in Ukraine by deploying renewable energy systems, contributing to the country's green reconstruction and to low-carbon public infrastructure.
- **Just Transition and Just Resilience for Ukraine** facilitates investment projects addressing the socioeconomic impact of the gradual phasing out of coal mining in Ukraine, aiming to create new economic opportunities in coal communities and contributing to Ukraine's broader recovery and reconstruction efforts.



To achieve these goals, the IKI Fund provides a combination of financial tools:

- **Investment grants** help lower the financing costs for the beneficiary. They can be used in conjunction with European Investment Bank (EIB) investments for renewable energy solutions, such as solar panels, biomass energy and geothermal heat pumps.
- **Technical assistance** includes support in preparing and implementing investments and advisory services for promoters and beneficiaries.
- **Financial instruments** can unlock financing from private and public investors by addressing some of the risks that hold back investments.

The IKI Fund's financial tools and risk-bearing facilities help crowd in additional funding from private investors for climate action projects such as energy efficiency measures or off-grid renewable electricity installations.

ELIGIBILITY

This trust fund supports projects in developing countries and emerging economies included in the [OECD Development Assistance Committee's list of recipients of official development assistance](#). Projects must also comply with the [EIB's climate action eligibility criteria](#).

PROJECT HIGHLIGHTS

- Following Russia's military invasion of **Ukraine**, the IKI Fund has supported Ukraine's green transition and economic recovery through investment grants and technical assistance under two programmes:

Under [IKI's Renewable Energy Solutions Programme](#), a €20 million grant is helping equip **hospitals, schools** and other municipal buildings across Ukraine with **renewable energy systems** as they are renovated with EIB municipal loans.

In parallel, the €19.6 million Just Transition and Just Resilience for Ukraine programme addresses the social and economic effects of **phasing out coal** by supporting investment in alternative industries, job creation and community revitalisation.

Both programmes are implemented alongside EIB framework loans such as the Ukraine Recovery Programme, the Ukraine Water Recovery project and the Ukraine Public Buildings Energy Efficiency project.

- In **Jordan**, micro, small, and medium-sized enterprises account for most private sector employment but continue to face significant barriers to accessing climate finance. To address this, the IKI Fund supported the [launch of the EIB's Green Transition Facility](#) in 2025 with a €9 million grant for preparatory technical assistance and a partial portfolio guarantee. Implemented in partnership with Jordan Kuwait Bank, the first participating financial intermediary in the region, the facility supports measures to **improve access to green finance**. The IKI-supported guarantee will de-risk up to \$45 million in loans, enabling more favourable financing terms for small businesses investing in renewable energy, energy efficiency, water and wastewater, green mobility and circular economy projects.
- **Solar Panda Kenya**, a solar home systems company, received a loan under the Universal Green Energy Access Programme, which is supported by a \$9.6 million grant from the IKI Fund. The company provides lighting, mobile charging, televisions and other appliances to households in Kenya.

EXPECTED IMPACT OF SELECTED PROJECTS SUPPORTED BY THE IKI FUND

- \$45 million in **green investment for small businesses** in Jordan;
- more than 15 000 **households in sub-Saharan Africa** gaining access to electricity from **renewable energy** sources;
- 130 **schools, hospitals** and other municipal buildings **in Ukraine using low-carbon energy sources** for electricity and heating. The installations are expected to generate 15 000 MWh of renewable electricity per year and reduce greenhouse gas emissions by an estimated 4 000 tonnes of CO₂ annually;
- 1 million people benefiting from **improved water services** in Ukraine.

AREAS OF ACTION

Climate change mitigation

Climate change adaptation



INTERNATIONAL CLIMATE INITIATIVE (IKI) FUND AT A GLANCE

€56.7 MILLION in donor funds contributed

€37 MILLION in donor funds allocated to operations

€324 MILLION of total investment expected to be mobilised as of the end of 2025.

This sum includes a mix of funding from partner institutions

4
operations

SUSTAINABLE DEVELOPMENT GOALS SUPPORTED



OUR DONORS

The fund was developed by the EIB in partnership with the **German government** and started operating in 2019. It is seeking to mobilise additional contributions from new donors.



LUXEMBOURG-EIB CLIMATE FINANCE PLATFORM

ABOUT THE TRUST FUND

The Luxembourg-EIB Climate Finance Platform (LCFP) is a joint initiative of the European Investment Bank (EIB) and the government of Luxembourg. It supports climate change mitigation and adaptation projects around the world using innovative, high-impact financing solutions. The LCFP strengthens its impact by attracting private sector investors.

The platform is fully aligned with the [EIB Group Climate Bank Roadmap Phase 2](#), reasserting the Bank's ambition to accelerate climate action and foster resilient, low-carbon development. It also aligns with the [EIB Global strategic orientation](#), the overarching framework for EIB activities beyond the European Union, positioning the Bank as a key partner in advancing the European Union's geopolitical, economic and development priorities. The platform promotes win-win partnerships and deploys climate finance that supports the European Union's strategic interests and sustainable development trajectories in partner countries.

Investments promote sustainable land use and land restoration, climate risk insurance, energy efficiency and renewable energy, urban mobility, climate resilience data and engineering solutions, off-grid electricity for households and small businesses in rural or remote areas, and the circular economy, in line with the UN Sustainable Development Goals.

Financial instruments can unlock financing from private and public investors by addressing some of the risks that hold back investments. The LCFP provides equity investments and takes on a higher risk in layered funds by financing junior tranches, which helps to attract other investors.

The layered funds invest in companies in emerging markets that are involved in climate change mitigation and adaptation projects, which are considered especially high-risk. The LCFP supports the following instruments:

- subordinated and/or other investments in equity or debt funds, including funds-of-funds;
- direct debt investments, including subordinated or mezzanine debt.

ELIGIBILITY

Operations eligible for financing under the LCFP are not limited to a specific geographical region, but must be in line with the [EIB's climate eligibility criteria](#) and [Luxembourg's International Climate Finance Strategy](#) for allocating funds.



EXPECTED IMPACT

The LCFP's main objective is to achieve UN Sustainable Development Goal 13 – Climate Action. The projects supported by the trust fund will help achieve this goal and contribute to many others.

The trust fund has approved investments in ten funds so far, each quite different in terms of geographical regions covered, sectors of activity and impact. It has targeted more than 60 developing countries across the world and has provided investments in agriculture, resource management, circular economy, climate risk insurance, urban mobility and clean energy.

By the end of 2025, these projects had already delivered significant results, significantly improving people's lives:

- **18.2 million people** benefiting from climate risk insurance, mostly in rural areas;
- **2.4 GWh of renewable energy** capacity installed, enough to power 240 000 households;
- **5.1 GWh/year in energy savings**;
- **22.9 million litres of clean water** supplied and **2.2 million m³ of water saved each year**;
- **A reduction of 47 million tonnes** in CO₂ emissions;
- **21.7 million hectares** under sustainable land management.

THE LUXEMBOURG-EIB CLIMATE FINANCE PLATFORM REACHED THE FOLLOWING COUNTRIES AT THE END OF 2025:

AMERICAS					
ARGENTINA	BARBADOS	BRAZIL	COLOMBIA	COSTA RICA	HAITI
HONDURAS	MEXICO	NICARAGUA	PERU		
SUB-SAHARAN AFRICA					
CÔTE D'IVOIRE	DEMOCRATIC REPUBLIC OF THE CONGO			ETHIOPIA	GHANA
KENYA	MADAGASCAR	MAURITANIA	NAMIBIA	NIGERIA	RWANDA
SENEGAL	SIERRA LEONE	SOUTH AFRICA	TANZANIA	TOGO	UGANDA
EU SOUTHERN NEIGHBOURHOOD					
EGYPT	JORDAN	LEBANON	MOROCCO	PALESTINE*	TUNISIA
WESTERN BALKANS AND TÜRKIYE					
ALBANIA	BOSNIA AND HERZEGOVINA		CROATIA	KOSOVO**	MONTENEGRO
NORTH MACEDONIA		SERBIA	TÜRKIYE		
EU EASTERN NEIGHBOURHOOD					
ARMENIA	AZERBAIJAN	GEORGIA	MOLDOVA	UKRAINE	
ASIA					
BHUTAN	INDIA	LAOS	MALAYSIA	MALDIVES	MYANMAR
SRI LANKA	THAILAND	VIET NAM			
PACIFIC					
INDONESIA	PAPUA NEW GUINEA		PHILIPPINES	TIMOR-LESTE	

* This shall not be construed as recognition of a state of Palestine and is without prejudice to the positions of each EU country.

** This designation is without prejudice to positions on status and is in line with UNSCR 1244/1999 and the ICJ Opinion on Kosovo's declaration of independence.

AREAS OF ACTION

Agroforestry

Renewable energy

Climate insurance

Circular economy

PROJECT HIGHLIGHTS

- The LCFP supports the **Land Degradation Neutrality Fund**, which aims to rehabilitate and restore 350 000 hectares of degraded land in Africa, the Americas, Asia, the Caribbean and the Pacific, mainly through sustainable agriculture and forestry.
- The platform supports the **Emerging Markets Climate Action Fund** (EMCAF), a private equity fund-of-funds supporting the production of clean energy and the reduction of carbon emissions and air pollution.
- The platform contributed to **The Urban Resilience Fund (TURF) B**, which helps cities in rapidly growing urban areas in Africa. The trust fund targets investments in green, sustainable and resilient public infrastructure projects.
- An LCFP investment in the debt fund **Mirova Gigaton Fund** supports small firms active in the production and provision of renewable energy in sub-Saharan Africa, Southeast Asia and Latin America. The fund focuses on companies with a positive climate, sustainability and gender impact.
- The platform also supports the **Outrigger Impact Fund I**, which invests in blue economy sectors across small island developing states. Its aim is to deliver nature-positive outcomes in vulnerable island and coastal states and to strengthen environmental and community resilience.



LUXEMBOURG-EIB CLIMATE FINANCE PLATFORM AT A GLANCE

€70 MILLION in donor funds committed

€60 MILLION allocated to operations

€19.4 BILLION of investment expected to be mobilised
(including €360 million of EIB investment)

LCFP MULTIPLIER EFFECT* from 30x to 750x, depending on the
targeted equity fund

* The LCFP multiplier effect is the ratio of total investment in final projects to the trust fund's initial commitment. It varies depending on the supported equity fund, from 30x with the responsAbility Access to Clean Power Fund up to an estimated 750x for the Emerging Markets Climate Action Fund.

10
operations

SUSTAINABLE DEVELOPMENT GOALS SUPPORTED



OUR DONORS

This trust fund was created in 2017 in partnership with the government of **Luxembourg** and is open for contributions from other donors and aims to increase the impact of climate action, build win-win partnerships and address the development needs of partner countries.

ABOUT THE TRUST FUND

The City Climate Finance Gap Fund, or Gap Fund, is an initiative implemented jointly by the World Bank and the European Investment Bank (EIB), in partnership with the German development agency Gesellschaft für Internationale Zusammenarbeit (GIZ).

Cities are home to over half the global population and account for more than 70% of global CO₂ emissions. Creating low-carbon and resilient cities is key to achieving the Paris Agreement's climate goals. However, many cities struggle to develop and finance urban climate projects because they lack the technical knowledge and resources. The Gap Fund helps cities in developing countries overcome these hurdles at an early stage by offering technical assistance.

Technical assistance grants from the EIB Gap Fund cover:

- skills development for cities' low-carbon and climate-resilient urban planning;
- project conceptions and pre-feasibility studies;
- review of cities' climate strategies and support in the prioritisation of investments;
- support in bridging other potential project preparation gaps.

ELIGIBILITY

This trust fund supports cities in low and middle-income countries included on the [OECD Development Assistance Committee's list of official development assistance recipients](#).

AREAS OF ACTION

Climate-smart urbanisation
Urban resilience and adaptation
Energy-efficient and affordable housing
Water and sewerage
Urban mobility

€107 MILLION in donor pledges to the Gap Fund initiative,
including €50 million under EIB management

Close to 1 200 APPLICATIONS received from cities in the five years of operation

138 CITIES supported (under EIB and GIZ management)

Since its creation in 2020, the Gap Fund has provided support for municipalities in Africa, Eastern and South-Eastern Europe, Asia, the Pacific and Latin America (see page GAP 4). Studies and strategic plans supported by the Gap Fund serve as a blueprint for climate action projects in cities worldwide.

The fund received 541 new expressions of interest from cities in 2025, and 22 assignments were completed. Most new assignments focused on the waste, mobility and energy sectors, particularly energy efficiency for public buildings. The Gap Fund works to ensure that the most promising projects receive preparation support and can access financing for implementation.

Technical assistance assignments completed in 2025:

LOCATION	SECTOR
Americas	
Bogota, Colombia	Urban mobility: electrification of school bus fleet and route optimisation
Buenos Aires, Argentina	Renewable energy: community-based management model for solar installations in social housing
Curitiba, Brazil	Urban mobility
Palmas, Brazil	Sustainable urban planning: pre-feasibility studies across social, environmental, energy and infrastructure sectors, including nature-based solutions
Salvador, Brazil	Waste management: sustainable use of a former landfill site
Portoviejo, Ecuador	Climate action: stormwater monitoring and infrastructure in hillside areas
Western Balkans and EU neighbourhood	
Elbasan, Albania	Climate mitigation: improving energy efficiency in public buildings and street lighting
Vinnitsia, Ukraine	Climate adaptation: development of green spaces and pedestrian walkways along the river
Constantine, Algeria	Urban mobility: improving the attractiveness of soft mobility in the city centre
La Marsa, Carthage, Sidi Bou Said, Tunisia	Waste management: composting, biodigestion treatment
Zenata, Morocco	Renewable energy for an eco-city
Sub-Saharan Africa	
Kericho, Kenya	Waste management: sewage optimisation
Kisumu, Kenya	Waste management: integrated approach to transform informal waste settlements into sustainable use
Libreville and Port-Gentil, Gabon	Climate adaptation: coastal erosion prevention
Nairobi, Kenya	Renewable energy: solar photovoltaic systems for Kenyatta National Hospital
Otiwarongo, Namibia	Waste management: biomass use
Zanzibar, Tanzania	Sanitation: wastewater treatment plant
Asia	
Bogor, Bukittinggi, Jambi and Cirebon, Indonesia	Waste management

EXPECTED IMPACT

The City Climate Finance Gap Fund advances low-carbon, climate-resilient initiatives in urban areas across the globe. It helps improve liveability, air quality and health for city residents in developing countries and the resilience of local communities and inclusion of vulnerable parts of society.

SUSTAINABLE DEVELOPMENT GOALS SUPPORTED



PROJECT HIGHLIGHTS

- The Gap Fund completed a pre-feasibility study in **Kisumu, Kenya**, to **turn solid waste from informal settlements into biogas**. The project will improve the city's waste system by collecting organic waste from four farmers' markets and six informal settlements. The waste will be converted into biogas for cooking and into liquid fertiliser for agriculture, supporting the circular economy and reducing open waste dumping.
- In **Algeria**, the city of **Constantine** is working to rehabilitate its historical centre. The Gap Fund supported a pre-feasibility study for a project to improve walkability, focusing on pedestrian safety, public spaces and public transport. The local authorities have already prepared strategic action plan for 2026.
- In **Indonesia**, the Gap Fund has completed four waste management studies. The cities of **Bogor, Cirebon, Bukittinggi and Jambi** are now ready to move forward with projects to reduce greenhouse gas emissions from waste, ease pressure on overused landfills and develop refuse-derived fuel facilities.
- The fund also completed one of its first assignments, a waste-to-biogas project in the small Pacific island of **Vanuatu**. It financed studies to help the city of Port Vila turn organic waste from its market into renewable energy and cut emissions. Each year, 531 tonnes of organic waste could generate an estimated 45 703 m³ of biogas. Converting half of this into electricity could meet the annual needs of around 350 people, based on recent average consumption.
- In **Kratovo, North Macedonia**, sewage currently flows directly into the Kratovo River, affecting several villages. Riverbed contamination causes diseases to spread, harms animals, pollutes farmland and damages the food chain. The Gap Fund will help the municipality prepare the technical documentation for the construction of a sewerage network that will connect to a future wastewater treatment plant.
- In **Zarqa, Jordan**, the municipality plans to replace lighting fixtures with energy-efficient alternatives in 36 sites, including administrative buildings, public transport stations and parks. The initiative is part of Jordan's 2020-2025 national strategy to transition to green energy. The Gap Fund will finance a pre-feasibility study covering technical design, energy audits, financial and economic analysis, ownership arrangements, operation and maintenance, as well as estimates of emission reductions and other environmental benefits and risks.

138 CITIES

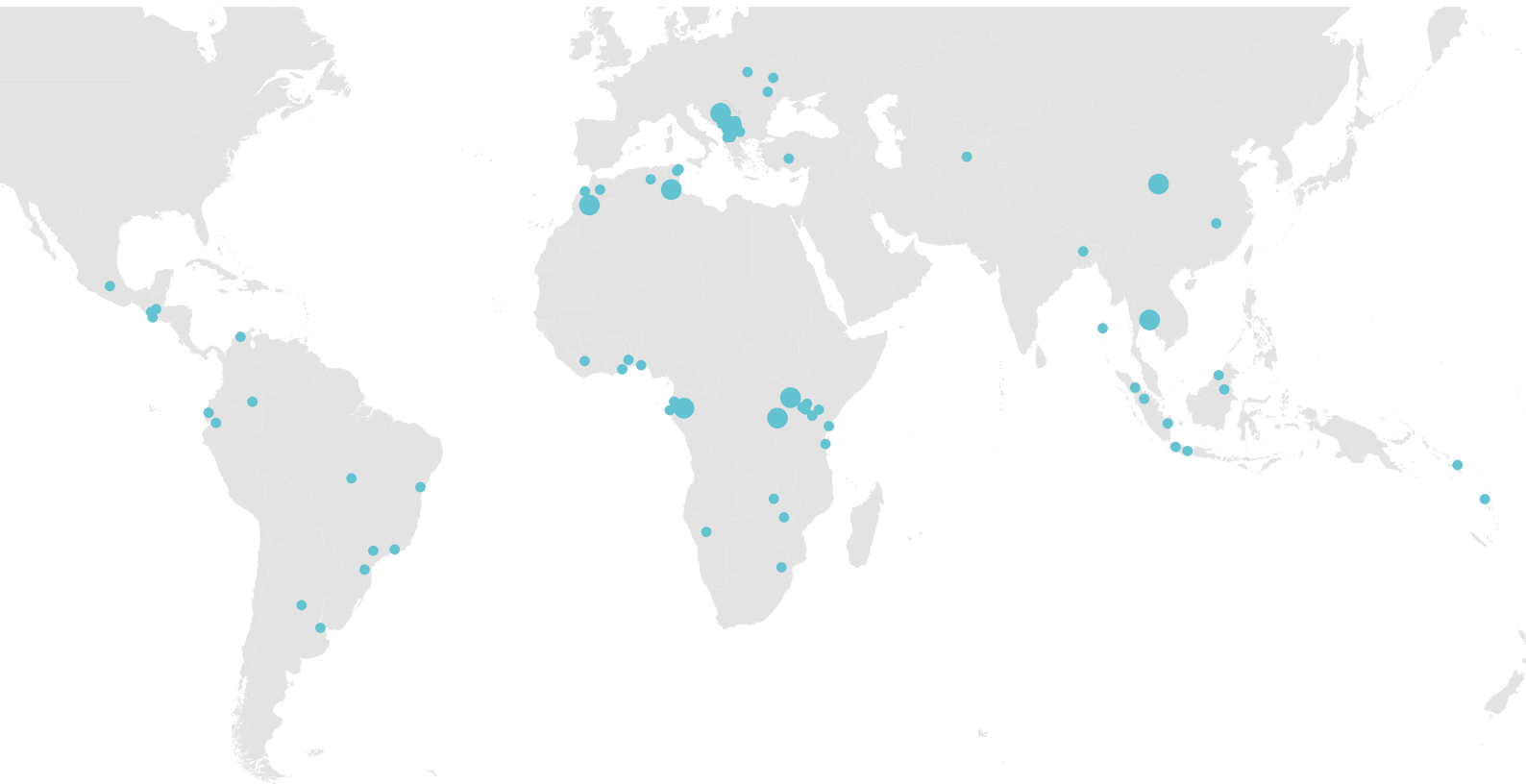
CITY CLIMATE FINANCE GAP FUND AT A GLANCE

€50 MILLION in donor funds committed to the EIB Gap Fund

€46 MILLION allocated to operations

OVERVIEW OF APPROVED TECHNICAL ASSISTANCE ASSIGNMENTS

The City Climate Finance Gap Fund is active in all corners of the world. In 2025 it covered cities in 58 countries in the Americas, Europe, Middle East, Africa, Asia and Pacific.



Americas: Argentina: Buenos Aires, Rosario and Argentinian network of municipalities tackling climate change; Brazil: Campinas, Curitiba, Palmas, Rio de Janeiro and Salvador; Colombia: Bogotá and Santa Marta; Ecuador: Cuenca and Portoviejo; Guatemala: Escuintla, Iztapa and San José; Mexico: Naucalpan. **Asia:** Bangladesh: Dhaka; China: Xianning and multiple other cities; India: Port Blair; Indonesia: Cirebon, Bukittinggi, Jambi and Bogor; Malaysia: Padawan and Kuching; Thailand: multiple cities; Uzbekistan: Guzar. **EU Candidate Countries:** Albania: Elbasan, Shkodra and Tirana; Bosnia and Herzegovina: Central Bosnia Canton (12 municipalities); Moldova: Bălți; Montenegro: Nikšić and Podgorica; North Macedonia: Kriva Palanka and Kumanovo; Serbia: Prokuplje; Türkiye: Karatay; Ukraine: Lviv and Vinnytsia. **EU Neighbourhood (other):** Algeria: Constantine; Kosovo*: multiple cities; Morocco: Zenata, Chefchaouen and multiple other cities; Tunisia: Nabeul, Dar Chaabane and multiple other cities. **Pacific:** Fiji: Savusavu; Vanuatu: Port Villa. **Sub-Saharan Africa:** Côte d'Ivoire: Danané; Gabon: Libreville, Port-Gentil and multiple other cities; Ghana: Accra; Kenya: Eldoret, Embu, Kericho, Kisumu, Malindi, Nairobi and Nyamira; Namibia: Otjiwarongo; Nigeria: Lagos; Rwanda: multiple cities; South Africa: Mbombela; Tanzania: Zanzibar; Togo: Atakpamé; Uganda: multiple cities; Zambia: Lusaka; Zimbabwe: Harare.

OUR DONORS

This trust fund was launched in 2020 and is **open for contributions**. Currently, its donors include **Germany** and **Luxembourg**, but more resources are needed to fulfil the ever-growing demand and extend the support to more cities.

*This designation is without prejudice to positions on status and is in line with UNSCR 1244/1999 and the ICJ Opinion on Kosovo's declaration of independence.

FINANCIAL INCLUSION FUND

ABOUT THE TRUST FUND

Microenterprises and small businesses play a key role in local economies worldwide. However, they often face the greatest hurdles in accessing finance to help them grow. The barriers include difficulties meeting collateral requirements, limited financial literacy and limited physical access financial services. Since 2019, the Financial Inclusion Fund has aimed to strengthen microfinance providers and reinforce their outreach to microenterprises and small firms, particularly businesses run by women or young people in rural communities, through technical assistance.

The Financial Inclusion Fund strengthens microfinance providers and expands their outreach to microenterprises and small firms, particularly businesses led by women or young people in rural communities, through technical assistance.

The fund offers:

- **Technical assistance and advisory services** to help microfinance institutions strengthen their skills in:
 - » preparing analyses on gender, social inclusion, markets and products;
 - » drafting tender and legal documents;
 - » managing projects, developing solutions tailored to underserved groups, and reaching final beneficiaries.
- **A three-year traineeship programme** running until 2026, which strengthens the knowledge and skills of students and young professionals from beneficiary countries in the African, Caribbean and Pacific regions and in the Middle East and North Africa. Since September 2023, EIB Global, the development arm of the European Investment Bank, has hosted 50 trainees under the programme.

Strategic priorities

The Financial Inclusion Fund is flexible and can adapt to changing needs on the ground and help beneficiaries respond to challenges. Each year, the trust fund identifies priority areas for support. In 2025, its strategic priorities were:

- **promoting the economic empowerment of women** by improving their access to responsible finance and/or enhancing their entrepreneurial skills;
- **increasing resilience to climate change** for microfinance institutions and their clients, notably through sustainable agricultural practices and access to renewable energy;
- **improving access to finance through digital platforms.**



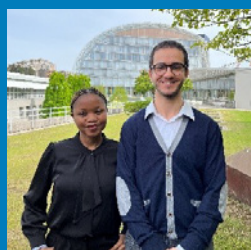
ELIGIBILITY

This trust fund supports operations in the least developed countries and low and middle-income countries included in the [OECD Development Assistance Committee's list of recipients of official development assistance](#).

THE FINANCIAL INCLUSION FUND IS CURRENTLY ACTIVE IN THESE COUNTRIES:

CARIBBEAN					
DOMINICAN REPUBLIC					
SUB-SAHARAN AFRICA					
BENIN	BURKINA FASO	CAMEROON	CÔTE D'IVOIRE	DEMOCRATIC REPUBLIC OF THE CONGO	
GABON	GHANA	GUINEA	KENYA	MADAGASCAR	MALAWI
MALI	NIGER	NIGERIA	REPUBLIC OF THE CONGO		RWANDA
SENEGAL	TOGO	UGANDA	ZAMBIA		
EU SOUTHERN NEIGHBOURHOOD					
EGYPT	JORDAN	LEBANON	MOROCCO	TUNISIA	

EXPECTED IMPACT



Oratile Temoso (Botswana, left), a trainee from the 2026 cohort, says: "My learning has been seeing how a truly multicultural environment brings together strong management with diverse perspectives to turn donor contributions into tangible global impact. This experience has equipped me with the agility and strategic mindset required to work in global development."

Mohamed Triki Jouini (Tunisia, right), a trainee from the 2025 cohort, says: "The traineeship opened my eyes to the world of sustainable development and the burning issues of climate change, especially outside of Europe. As part of the EIB Global Directorate, I gained hands-on experience in the grant management project cycle. This confirmed my interest in sustainable development and my ambition to pursue a career in this field."

By the end of 2025, 51 operations were approved under the Financial Inclusion Fund, including 45 projects in Africa, the Caribbean and Pacific, five in the European Union's Southern Neighbourhood, and a traineeship programme (see page FI 4).



[Watch](#) the story of Najia's cooperative on the EIB website.

The trust fund is designed to improve financial inclusion and access to responsible finance for micro, small and medium-sized enterprises in emerging and developing economies. This is achieved by providing technical assistance to a range of inclusive financial service providers, to help them improve the quality of the financial and non-financial services they offer to microentrepreneurs.

The fund's operations have already had an impact on people's lives. For example, it has helped train [450 female microentrepreneurs in Morocco](#) in e-commerce.

As part of the trust fund's technical assistance projects with microfinance institutions, 64 700 hours of training have already been provided to over 328 000 people, with on-the-job coaching for some 12 500 people, to help improve their internal management and information technology systems, develop strategies and enhance other institutional skills.

Future projects aim to empower women (50% will focus on gender and social inclusion), encouraging climate action and environmental sustainability and advancing digitalisation in the least developed and low and middle-income countries.

The trust fund's activities have a significant impact on people's lives. Small entrepreneurs benefit from stronger digital platforms and gain financial knowledge, which makes them more resilient to market fluctuations and shocks. They also have better access to services they need. **It is therefore important to continue replenishing the trust fund with additional donor resources.**

AREAS OF ACTION

Women's economic empowerment

Young entrepreneurs

Rural populations

Digitalisation

Climate action

PROJECT HIGHLIGHTS

- In Kenya, micro, small and medium-sized enterprises employ 93% of the workforce and account for 24% of gross domestic product. Yet women entrepreneurs still struggle to access finance. To address this, the EIB provided a **€50 million loan to Family Bank in 2025**, with at least 50% earmarked for women-led businesses and 30% for young entrepreneurs. In addition, the Financial Inclusion Fund is providing a €250 000 grant to help the bank **expand access to finance for women-owned or women-run enterprises in Kenya**.
- Agriculture is central to Malawi's economy, and women's contribution to micro and small enterprises is growing. However, both groups remain underserved because of barriers such as limited collateral, insufficient documentation and gender-based exclusion. Centenary Bank Malawi aims to expand inclusive agricultural lending and gender-responsive services. A €200 000 grant from the fund will help the bank reach rural, agricultural and women-led enterprises.
- In the Dominican Republic, sargassum – a type of algae with untapped economic potential in sectors such as pharmaceuticals and biofuels – is increasingly found along the coast. A €70 000 grant from the Financial Inclusion Fund supported a study by the Dominican Microfinance Network on the **sargassum value chain**. That study identifies the opportunities and financing needs of small and medium firms that collect, process and commercialise this resource, helping close knowledge gaps and support growth in coastal communities.
- First City Monument Bank of Nigeria partnered with Women's World Banking, a global non-profit organisation, to adapt its **health microinsurance programme Caregiver to the needs of low-income women in Nigeria**. The programme embeds an affordable insurance product in loans and savings. The Financial Inclusion Fund provided a €150 000 technical assistance grant to support the programme's implementation, helping women at the local level.

More information about the Financial Inclusion Fund and its impact is available in [videos](#) and [stories](#) on the EIB website.

FINANCIAL INCLUSION FUND AT A GLANCE

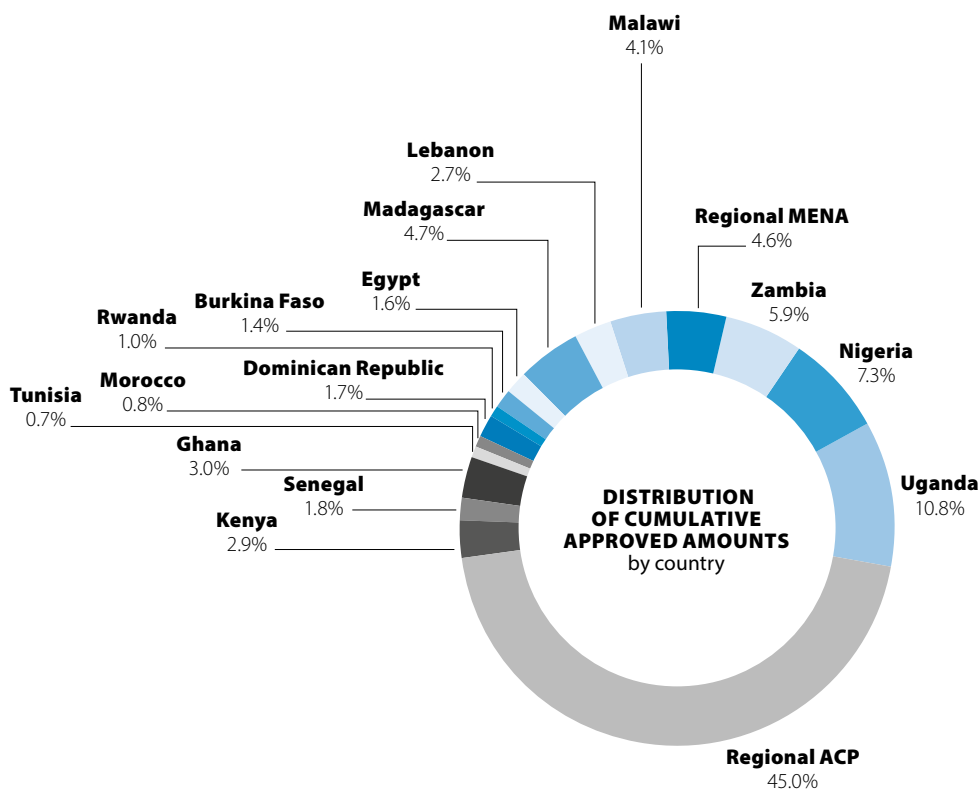
€11.5 MILLION in donor funds contributed

€9.2 MILLION allocated to operations

€351.6 MILLION* of total investment mobilised as of the end of 2025 in association with the fund's technical assistance operations

* This sum includes €108.4 million of EIB lending. The EIB aims to crowd in other investors and typically covers up to 50% of a project's total cost.

51
operations



SUSTAINABLE DEVELOPMENT GOALS SUPPORTED



OUR DONORS

This trust fund was created in 2019 in partnership with the **government of Luxembourg**. It remains open to contributions from other donors seeking to promote financial inclusion.

WATER SECTOR FUND

ABOUT THE TRUST FUND

The Water Sector Fund was developed by the European Investment Bank (EIB) and the Dutch government. It supports projects in low and lower middle-income countries whose public authorities have limited finances and lack the ability or resources to build water projects to a sufficient standard. Some people in these regions do not have basic sanitation or water supply. Furthermore, a link has been established between access to water and stability in countries [classified as fragile](#) by the Organisation for Economic Co-operation and Development (OECD).

Technical assistance provided through this trust fund helps countries plan modern and innovative water projects and improve their water management. The water sector relies on public and private sector funding, and private investment is essential to expand access to safe water and sanitation.

The fund's technical assistance and advisory services support:

- skills development for the staff of beneficiary organisations;
- preparation of analyses (gender, social inclusion, market or product);
- environmental and social impact assessments;
- drafting of tender and legal documents;
- project management, including the design of innovative solutions tailored to the needs of the underserved, and outreach to final beneficiaries.

Financial instruments, such as investments in layered debt and equity funds, can unlock financing from private and public investors by addressing some of the risks that hold back investments. The donor assuming a substantial part of the risk attracts other investors, who are exposed to significantly lower risks while supporting much-needed water, sanitation and hygiene projects.

ELIGIBILITY

The Water Sector Fund is active in [low and lower middle-income countries](#), as defined by the [OECD Development Assistance Committee's list of recipients of official development assistance](#). It focuses on cities with more than 100 000 people, and clusters of smaller cities.



MORE IMPACT ON THE GROUND

Projects supported by the Water Sector Fund can help accelerate progress towards the “Water for All” UN Sustainable Development Goal by upgrading water supply, sanitation and hygiene services where they are most needed, particularly for the poorest and most vulnerable groups in low-income areas.

The projects also promote economic inclusion, social well-being and gender equality. As the climate bank, the EIB pays particular attention to sustainability so that water resources are not depleted faster than they can be replenished naturally.

To achieve the Sustainable Development Goals, development finance partners must collectively scale up their investments from billions to trillions. The Water Sector Fund’s innovative financial instruments can help absorb first losses and share risks, making it more attractive for other financiers and investors to join in and contribute additional funding. The fund has already invested in its first private equity fund, the Water Access Acceleration Fund.

The EIB is one of the **largest lenders to the global water sector**. Our total lending for water projects over the past six decades since the Bank’s creation amounts to more than **€86 billion** for more than **1 770 projects**.

In April 2026, the **EIB joined the Water Forward coalition** and pledged to help provide water security for 300 million people by 2030, supporting the initiative’s ambition to reach 1 billion people worldwide.

The Water Sector Fund supports operations that:

- improve **drinking water and sanitation** services in underserved areas;
- support **small firms** that are part of the water value chain in developing countries.

SUSTAINABLE DEVELOPMENT GOAL SUPPORTED



PROJECT HIGHLIGHTS

- Jordan, one of the world's most water-stressed countries, is developing a major water desalination and conveyance project to bring drinking water from Aqaba on the Red Sea to the capital, Amman. This **large-scale scheme** will supply about 300 million m³ of water each year, helping meet growing demand due to population growth, refugee inflows and climate pressures. The project involves multiple partners, including EIB Global. The **Water Sector Fund is contributing a €30 million investment grant** financed by Invest International of the Netherlands.
- A **€10 million Water Sector Fund investment** enables the private equity Water Access Acceleration Fund to invest in small and medium-sized firms that are part of the water value chain. This will accelerate the improvement of access to safe and affordable drinking water in developing countries, primarily in Asia and sub-Saharan Africa. The Water Access Acceleration Fund's work is expected to result in better access to water treatment, supply and distribution for some **1.4 million people**. It is **the first Water Sector Fund investment in a private equity fund focusing on improving access to safe and affordable water**. The Water Sector Fund's commitment to the private equity fund was singled out for its innovativeness by Convergence, a global network that specialises in blended finance. The Water Sector Fund investment is expected to trigger participation from other investors and help the fund reach its target size.
- The northern Indian state of Uttarakhand is one of the fastest-growing states in the country, mainly thanks to its thriving manufacturing and tourism industries. However, this growth has led to rapid unplanned urbanisation which has created significant gaps in basic infrastructure and services, such as clean water supply and sanitation. A €488 000 feasibility study financed by the Water Sector Fund will help the state invest in modernising water and wastewater infrastructure. The project is expected to improve the population's living conditions to have a **positive impact on the daily lives of girls and women** and on gender equality.
- São Tomé and Príncipe's government is carrying out significant road infrastructure works. A €1.3 million grant from the Water Sector Fund will help **protect urban communities from coastal erosion**, provide better drainage and reduce flooding risks from nearby river basins.

AREAS OF ACTION

Water infrastructure for underserved households

Innovative water projects

Water management

Climate action

WATER SECTOR FUND AT A GLANCE

€59.3 MILLION in donor funds contributed

€43.3 MILLION allocated to operations

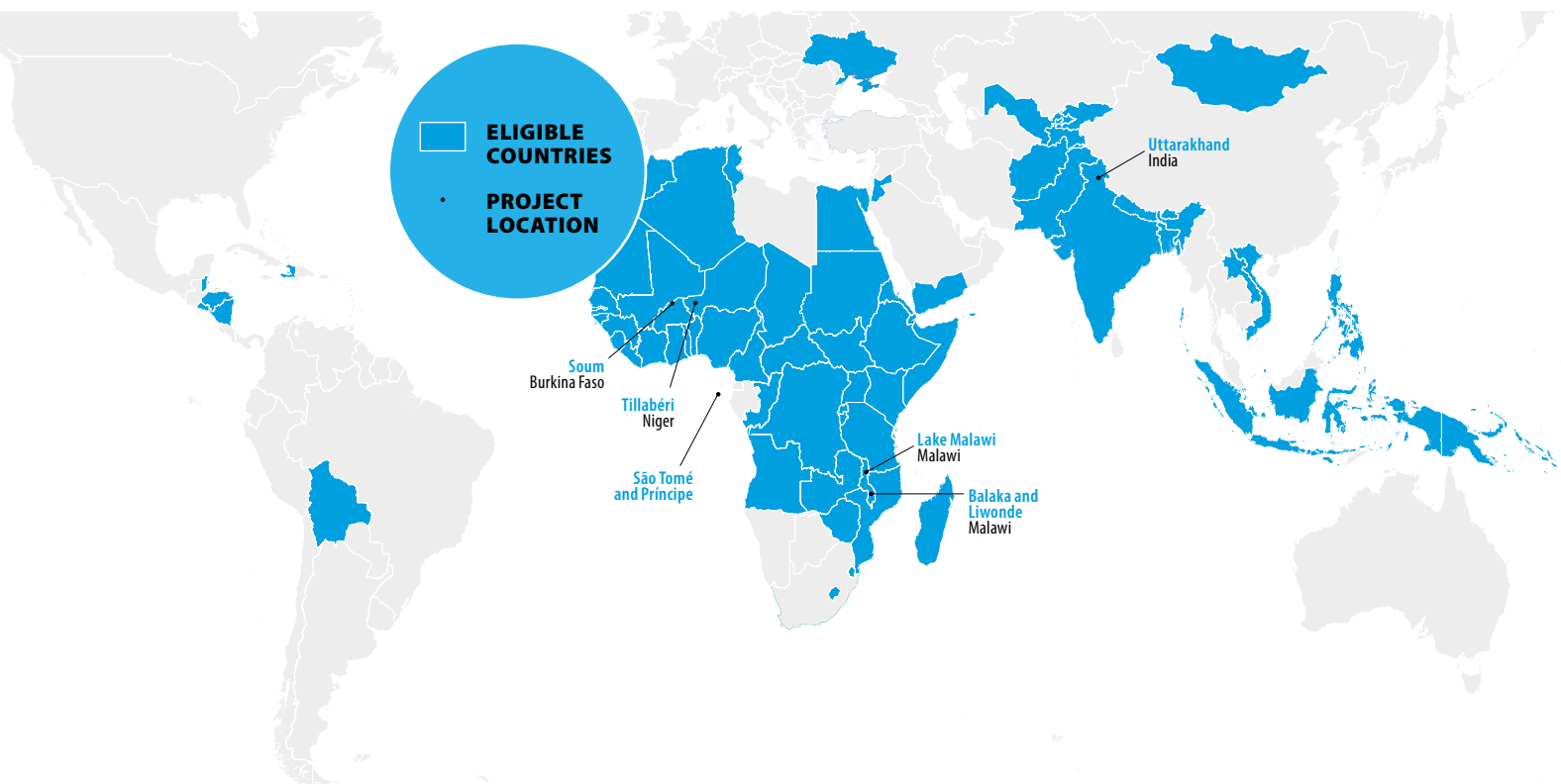
€602 MILLION* of total investment expected to be supported

* In addition, a €30 million Water Sector Fund investment grant supports the €6.1 billion Aqaba-Amman water desalination and conveyance project (of which EIB lending amounts to €874 million).

8
operations

ELIGIBLE COUNTRIES

The Water Sector Fund is currently active in sub-Saharan Africa but **developing countries** around the globe are eligible and can benefit from the trust fund's support.



The Water Access Acceleration Fund is interested in projects in developing countries, with a focus on emerging markets in Africa and Asia.

Note: The European Investment Bank does not endorse, accept or judge the legal status of any territory, boundaries, colours, denominations or information depicted on this map.

OUR DONORS

This trust fund was launched in partnership with the **Dutch government** and is actively seeking contributions from other donors that strive to achieve UN Sustainable Development Goal 6 – Water for All.





EIB Global is the international development arm of the European Investment Bank. Established in 2022, it builds on the Bank's decades-long experience in financing development, climate action, innovation and sustainability, and in supporting practical solutions that improve lives around the world.

Donor partnerships are central to this work. They enable EIB Global to align the European Union's political and economic priorities with the development objectives of its partners. Donor contributions are channelled through trust funds and used to provide investment grants, technical assistance and financial instruments such as equity investments and partial portfolio guarantees, to support sustainable development, stability and growth. By addressing global challenges together, EIB Global and its partners aim to deliver tangible results in developing countries and improve the lives of millions of people.

READ EIB GLOBAL'S STRATEGIC ORIENTATION



READ OUR EIB GLOBAL IMPACT REPORT



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