

Briefing for the Board of Directors and Management Committee of the European Investment Bank

Dear EIB Directors and EIB Management Committee,

We are taking the opportunity of the upcoming annual policy dialogue with civil society organisations to discuss with you issues concerning the disclosure of environmental and social information by the European Investment Bank (EIB). We previously informed you of the European Ombudsman's finding of serious flaws in the EIB's handling of public access to environmental information, resulting in the unlawful denial of access to environmental information and undermining the participation of citizens in the decision-making process. As of writing, the EIB has yet to address the Ombudsman's recommendations.

A recent study commissioned by the European Parliamentary Research Service (EPRS), prompted by an Ombudsman inquiry into the EIB's practices, found that the World Bank and the Asian Development Bank (ADB), whose approaches to the proactive publication of project-related environmental information represent best practice in this area, 'publish significantly more information' than the EIB and in a 'more timely manner.'¹

In 2024, the Aid Transparency Index, an independent report ranking aid transparency among the world's major development agencies, once again showed that the EIB lagged far behind all the major multilateral development banks in the quality, quantity, and timeliness of aid data published.²

Even the EIB's own report on the implementation of the EIB Group Transparency Policy in 2023 found that a significant 43 per cent of projects were not disclosed prior to board approval, despite the EIB's project summaries containing little to no meaningful project information. Such a high level of confidentiality is atypical among multilateral development banks.

In stark contrast, the ADB disclosed 99 per cent of its project summaries and 100 per cent of its environmental and social impact assessments 120 days prior to project approval,³ while the African Development Bank (AfDB) achieved an almost 95 per cent compliance rate for proactive disclosure of documents, including project summary notes and project appraisal reports, prior to approval.⁴

¹ Tiffany Head, Patrice Muller, Sean Whittaker, [Study on the active publication of 'environmental information' by financing entities](#), *LE Europe*, v, May 2024.

² Publish What You Fund, [2024 Aid Transparency Index](#), *Publish What You Fund*, 16 July 2024.

³ Asian Development Bank, [Access to Information Policy: Annual Report 2023](#), *Asian Development Bank*, May 2024.

⁴ African Development Bank Group, [2022 Annual Report on Disclosure and Access to Information and Records Management and Archives](#), *African Development Bank Group*, 6 December 2023.

The Asian Infrastructure Investment Bank (AIIB) provides detailed quarterly and annual reports on its disclosure performance. In 2023, it disclosed all project summary information documents for non-sovereign-backed financing prior to board approval. In 5 out of 31 cases, these documents were published after the final review stage but still prior to financing approval. In 4 out of 25 cases, the disclosure of environmental and social documents was delayed until after financing approval. For sovereign-backed financing, only in 1 out of 31 cases was project summary information disclosed later than usual, but still before financing approval. And in 1 out of 12 cases, the disclosure of environmental and social information was delayed until after financing approval.⁵

These recent developments and examples clearly demonstrate that the EIB is not only at odds with EU transparency standards, but also with its own transparency policy and the information disclosure standards of multilateral development banks.

The EIB systematically and persistently fails to provide the public with access to environmental information, both proactively and upon request. As a result, it effectively hinders the capacity of citizens to participate in environmental decision-making, preventing them from meaningfully contributing to the EIB's assessment procedures, and limiting their opportunity to engage in a timely manner with the bank and project promoters on issues related to environmental and social impacts.

The EIB cannot claim credit for contributing to the UN's Sustainable Development Goals as long as it fails to adhere to the basic sustainable development principle of ensuring access to environmental information and public participation.

To improve the situation, the EIB must commit to disclosing (1) environmental and social appraisal documents in advance of board approval, (2) project monitoring reports as well as environmental and social analyses, and (3) environmental and social information on projects below a threshold of EUR 25 million financed through financial intermediaries that require environmental screening decisions.

We call on the EIB Board of Directors and Management Committee to address public disclosure deficiencies and close the gap in transparency and public participation standards with those adopted by its fellow multilateral development banks by respecting the Bank's own transparency policy and its urgent review.

Yours sincerely,

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⁵ Asian Infrastructure Investment Bank, [AIIB 2023 Report on the Policy on Public Information for the period Jan. 1, 2023 to Dec. 31, 2023](#), *Asian Infrastructure Investment Bank*, February 2024.