



European
Investment
Bank

The EU bank

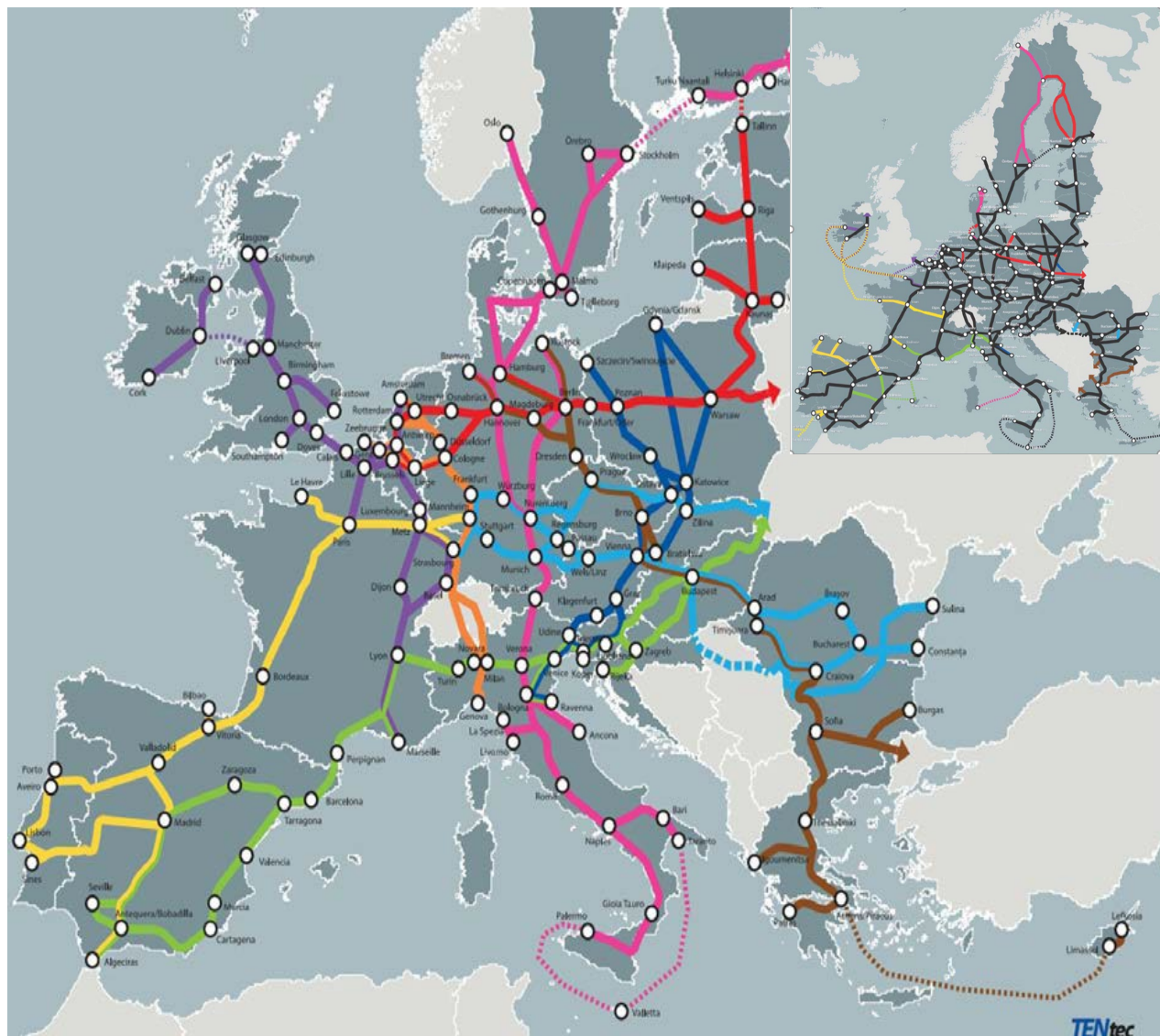


EUROPEAN
INVESTMENT
FUND

How to finance the development of RFCs? – some thoughts

Claus Eberhard, Strategic Railways Division, EIB Projects Directorate

20th Florence Rail Forum
“The Governance of RFC”
04 December 2020



- EIB focus is on TEN-T and the CNC – good overlap with RFC
- Lending to CEF corridor projects: > € 40 bn out of total transport signature volume of € 160 bn since 2008
- > 130 projects along the CEF Corridors have benefitted from EIB loans
- Lending – Blending – Advisory
- No budget limitation - soundness of projects is key

What we finance in railways



INFRASTRUCTURE

- Rehabilitation of upgrade of existing lines (incl. electrification)
- Construction of new lines
- Electric and signaling systems
- Stations and intermodal terminals



ROLLING STOCK

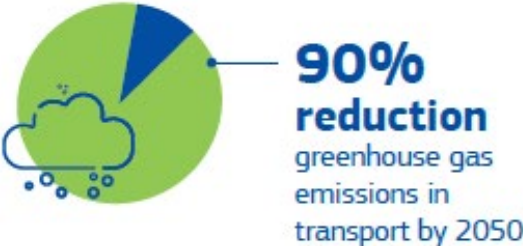
- Acquisition and retrofitting of rolling stock: passenger trains, freight locomotives and railcars
- Manufacturing and RDI

Urban railways (LRT, tram-train, metro), regional railways, conventional and high-speed rail

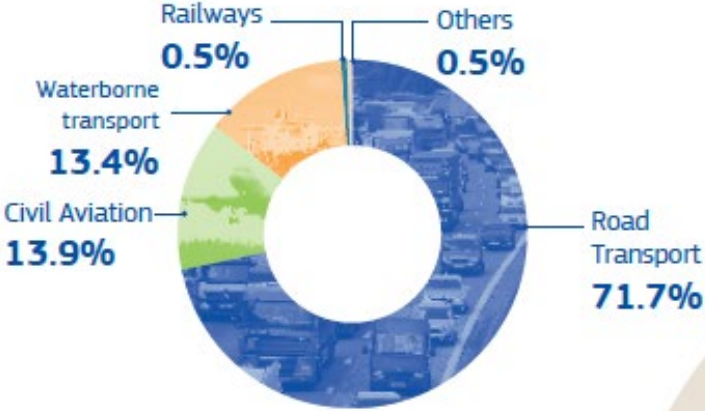
- EIB annual rail sector loan volume: € 3-5 bn
- Increasing share of rolling stock
- **Becoming the EU Climate Bank -> opportunities for rail**
- **“Leverage € 1 trillion of climate action and environmental sustainable investments until 2030”**

Sustainable Mobility in the Green Deal

Transport accounts for a quarter of the Union's greenhouse gas emissions and these continue to grow. The Green Deal seeks a **90%** reduction in these emissions by **2050**.



Share of Greenhouse Gas Emissions by Mode of Transport (2017)



Source: Statistical pocketbook 2019

Go digital

- Automated mobility and smart traffic management systems will make transport more efficient and cleaner.
- Smart applications and 'Mobility as a Service' solutions will be developed.

Use different modes of transport

More freight should be transported by rail or water. And the **Single European Sky** should significantly reduce aviation emissions at zero cost to consumers and companies.

Prices that reflect impact on environment



Ending subsidies for fossil-fuel



Extending emissions trading to the maritime sector



Effective road pricing in the EU



Reducing free allowances to airlines under emissions trading

EC's 1992 White Paper on a Common Transport Policy

“one of the important reasons why imbalances and inefficiencies have arisen is because transport users have not been adequately confronted with the full costs of their activities

As prices do not reflect the full social cost of transport, demand has been artificially high. If appropriate pricing and infrastructure policies were to be pursued, these inefficiencies would largely disappear over time.”

The release of the EC Communication

“Sustainable and Smart Mobility Strategy – putting European transport on track for the future” is imminent.



Thank you!
Let's discuss....

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