

Sustainability at the CEB

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Due to the CEB's exclusive social mandate, sustainability is engrained in all the Bank's projects and defines how our activities are managed.

■ At the core of the CEB: sustainability

This report will use the term 'sustainability' in the broad sense and aligning with the European Commission's definition of corporate social responsibility (CSR) as "[the responsibility of enterprises for their impact on society](#)".

On a strategic level, the [Development Plan 2020-2022](#), approved by the Governing Board, sets out the CEB's social purpose and links it to environmental and social sustainability.

With regards to the operational level, the Bank is strongly committed to fostering environmental sustainability in its project financing (see the [Environmental and Social Safeguards Policy](#)) and also in its own internal operations (see the [Environmental Statement](#)).

■ Sustainability is actively managed

At the CEB, the *Unit for Corporate Social Responsibility* manages sustainability topics concerning the organisation as a whole, including reporting and disclosure, ESG ratings, stakeholder engagement, and coordination between directorates.

Complementary to this, numerous different teams and their experts focus on other sustainability-related topics:

- *Compliance*, working on integrity and transparency in the conduct of all the CEB's activities, ranging from anti-money laundering, to whistleblowing, to IT systems security.
- *Corporate Services*, working on human resources, e.g. gender equality and wellbeing, and issues related to facility management, e.g. office energy consumption and waste management.
- *Evaluation*, working on independent evaluations of CEB-financed projects to assess their social performance and derive lessons learnt for the CEB's future work.
- *Finance*, working on funding the Bank's project financing on competitive terms, and accelerating the development of the social bond market, for example by issuing the CEB's Social Inclusion Bonds.
- *General Counsel*, in charge of ensuring that policy commitments in connection with sustainability (environmental and social safeguards, fraud, corruption and other prohibited practices) are adequately reflected in contractual instruments.
- *Loans & Social Development*, working with borrowers to develop their projects and maximise their social value added in close cooperation with sector and thematic experts in Technical Assessment & Monitoring.

- *Risk & Control*, addressing risks touching upon the Bank's own internal operations and, starting in 2021, looking to integrate climate-related and environmental risk considerations in counterparty risk assessment and the risk appetite framework.
- *Technical Assessment & Monitoring*, working with borrowers on maximising environmental, social and climate-related benefits and managing environmental, social and climate-related risks and negative impacts throughout the project cycle; greening project-related and CEB corporate procurement; providing advisory support for clients on sustainability aspects either directly or through external experts.

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■ Regular disclosure and transparency

The CEB has been providing an annual account of its corporate responsibility efforts through a Sustainability Report since 2008.¹ The 2020 Report follows the Global Reporting Initiative (GRI) '*Standards: Core option*', accompanied by a detailed *GRI Content Index*, backed up by a full materiality assessment performed in 2019. The reports are also available on the [GRI Sustainability Disclosure Database](#).

In addition, the Bank uses dedicated channels to disclose on its Social Inclusion Bonds (a [report twelve months](#) after each bond issuance, including the Bonds' link to the Sustainable Development Goals), and to report on lessons learnt from its project monitoring and evaluation activities (see [the Publications section of the CEB's website](#)).

¹ Until 2019, these annual publications were entitled 'Corporate Social Responsibility Report'.