



Brussels, 6.5.2021
C(2021) 3316 final

ANNEXES 1 to 4

ANNEXES

to the

Commission Notice

on the InvestEU Programme climate and environmental tracking guidance

Guidance on InvestEU Programme climate and environmental tracking for implementing partners

Table of contents

ANNEX 1 INVESTEU MARKERS FOR CLIMATE AND ENVIRONMENTAL TRACKING FOR DIRECT OPERATIONS	3
ANNEX 2 REPORTING THE EXPECTED CONTRIBUTION TO CLIMATE AND ENVIRONMENTAL OBJECTIVES FOR DIRECT OPERATIONS	12
ANNEX 3 REPORTING TEMPLATE FOR INTERMEDIATED OPERATIONS UNDER ALL INVESTEU WINDOWS AND DIRECT DEBT UNDER SMEW.....	14
ANNEX 4 INDICATIVE EXAMPLES FOR TRACKING OF INTERMEDIATED FINANCING	15

Annex 1 InvestEU markers for climate and environmental tracking for direct operations

For financing and investment operations that comply with EU Taxonomy substantial contribution criteria once the delegated acts are published in the Official Journal, a coefficient of 100% should apply for either climate or environmental objectives, see lines No 77 to 82. InvestEU markers do not include specific intervention fields related to agriculture and forestry. The Commission will consider the addition of coefficients for forestry activities taking into account the forthcoming Forestry Strategy and ongoing work under the European Green Deal and the EU Biodiversity Strategy for 2030 as well as any other relevant energy and climate legislation. Furthermore, intervention fields and coefficients related to agricultural activities might be added at a later stage pending the conclusion of the ongoing negotiations on the Common Agricultural Policy (CAP). Any supported operation related to agriculture or forestry can, depending on the operation`s scope, fall under other intervention fields if the relevant criteria are met (e.g. energy efficiency, pollution prevention measures, etc.).

No	Main policy area	Intervention field	Coefficient for climate change	Coefficient for environmental objectives
1	Green ICT solutions	Digitising SMEs or large enterprises ¹ (including e-commerce, e-business and networked business processes, digital innovation hubs, living labs, web entrepreneurs and ICT start-ups, B2B) compliant with GHG emission reduction or energy efficiency criteria ²	40%	0%
2	Green ICT solutions	Government ICT solutions, e-services, applications compliant with GHG emission reduction or energy efficiency criteria ²	40%	0%
3	Green ICT solutions	ICT: Other types of ICT infrastructure (including large-scale computer resources/equipment, data centres, digital networks, sensors and other wireless equipment) compliant with the carbon emission reduction and energy efficiency criteria ²	40%	0%
4	Research, development and innovation	Research, innovation and digitalisation processes, technology transfer and cooperation between enterprises ³ focusing on the low carbon economy, resilience and adaptation to climate change	100%	40%
5	Research, development and innovation	Research, and innovation processes, technology transfer and cooperation between enterprises focusing on circular economy ³	40%	100%
6	Environment and resources	Support to enterprises that provide services contributing to the low carbon economy and to resilience to climate change, including awareness-raising measures	100%	40%

¹ Large enterprises are all enterprises other than SMEs, including small mid-cap companies.

² If the objective of the measure is that the activity has to process or collect data to enable GHG emission reductions that result in demonstrated substantial life-cycle GHG emissions savings. If the objective of the measure requires data centres to comply with “European Code of Conduct on Data Centre Energy Efficiency”.

³ Can apply to the relevant research by other type of organisations (universities, research centres, etc.).

No	Main policy area	Intervention field	Coefficient for climate change	Coefficient for environmental objectives
7	Clean energy transition	Energy efficiency and demonstration projects in SMEs and supporting measures	40%	40%
8	Clean energy transition	Energy efficiency and demonstration projects in large enterprises and supporting measures	40%	40%
9	Clean energy transition	Energy efficiency and demonstration projects in SMEs or large enterprises and supporting measures compliant with energy efficiency criteria ⁴	100%	40%
10	Clean energy transition	Energy efficiency renovation of existing housing stock, demonstration projects and supporting measures	40%	40%
11	Clean energy transition	Energy efficiency renovation of existing housing stock, demonstration projects and supporting measures compliant with energy efficiency criteria ⁵	100%	40%
12	Clean energy transition	Construction of new energy efficient buildings ⁶	40%	40%
13	Clean energy transition	Energy efficiency renovation or energy efficiency measures for public infrastructure, demonstration projects and supporting measures	40%	40%
14	Clean energy transition	Energy efficiency renovation or energy efficiency measures for public infrastructure, demonstration projects and supporting measures compliant with energy efficiency criteria ⁷	100%	40%
15	Clean energy transition	Renewable energy: wind	100%	40%
16	Clean energy transition	Renewable energy: solar	100%	40%

⁴ (a) If the objective of the measure is to achieve, on average, at least a medium-depth level (primary energy savings more than 30%) renovation as defined in Commission Recommendation on Building Renovation (EU) 2019/786 or (b) if the objective of the measures is to achieve, on average, at least a 30% reduction of direct and indirect GHG emissions compared to the ex ante emissions.

⁵ If the objective of the measure is to achieve, on average, at least a medium-depth level renovation (primary energy savings more than 30%) as defined in Commission Recommendation on Building Renovation (EU) 2019/786.

⁶ If the objective of the measures concerns the construction of new buildings with a Primary Energy Demand (PED) that is at least 20% lower than the NZEB requirement (nearly zero-energy building, national directives).

⁷ If the objective of the measure is (a) to achieve, on average, at least a medium-depth level renovation as defined in Commission Recommendation on Building Renovation (EU) 2019/786 or (b) to achieve, on average, at least a 30% reduction of direct and indirect GHG emissions compared to the ex-ante emissions.

No	Main policy area	Intervention field	Coefficient for climate change	Coefficient for environmental objectives
17	Clean energy transition	Renewable energy: biomass ⁸	40%	40%
18	Clean energy transition	Renewable energy: biomass with high GHG savings ⁹	100%	40%
19	Clean energy transition	Renewable energy: marine	100%	40%
20	Clean energy transition	Other renewable energy (including geothermal energy) and low carbon technologies ¹⁰	100%	40%
21	Clean energy transition	Smart energy systems (including smart grids and ICT systems) and energy storage ¹¹	100%	40%
22	Clean energy transition	Green energy infrastructure ¹²	100%	40%
23	Clean energy transition	High efficiency co-generation, district heating and cooling	40%	40%
24	Clean energy transition	High efficiency co-generation, efficient district heating and cooling with low lifecycle emissions ¹³	100%	40%
25	Clean energy	Contributing to skills and jobs for the green economy ¹⁴	100%	40%

⁸ If the measure's objective relates to the production of electricity or heat from biomass, in line with Directive (EU) 2018/2001.

⁹ If the measure's objective relates to the production of electricity or heat from biomass, in line with Directive (EU) 2018/2001; and if the measure's objective is to achieve at least 80% GHG emission savings at the facility from the use of biomass in relation to the GHG saving methodology and the relative fossil fuel comparator set out in Annex VI to Directive (EU) 2018/2001. If the measure's objective relates to the production of biofuel from biomass (excluding food and feed crops), in line with Directive (EU) 2018/2001; and if the measure's objective is to achieve at least 65% GHG emission savings at the facility from the use of biomass for this purpose in relation to the GHG saving methodology and the relative fossil fuel comparator set out in Annex V to Directive (EU).

¹⁰ This covers production of renewable and other forms of low-carbon hydrogen; capture of landfill gas; carbon capture and storage.

¹¹ This covers electricity, thermal energy, and storage of hydrogen.

¹² This covers electricity transmission and distribution, CO₂ transport and transmission and distribution of renewable and low-carbon gases: new and converted hydrogen and low carbon gases networks.

¹³ In case of high-efficiency cogeneration, if the measure's objective is to achieve life cycle emissions that are lower than 100gCO₂e/kWh or heat/cool produced from waste heat. In case of district heating/cooling, if the associated infrastructure follows the EU Energy Efficiency Directive, or the existing infrastructure is refurbished to meet the definition of the efficient district heating and cooling, or the project is an advanced pilot system (control and energy management systems, internet of things) or leads to a lower temperature regime in the district heating and cooling system.

No	Main policy area	Intervention field	Coefficient for climate change	Coefficient for environmental objectives
	transition			
26	Environment and resources	Support to environmentally-friendly production processes and resource efficiency in SMEs	40%	40%
27	Environment and resources	Support to environmentally-friendly production processes and resource efficiency in large enterprises	40%	40%
28	Environment and resources	Promoting the use of recycled materials as raw materials	0%	100%
29	Environment and resources	Use of recycled materials as raw materials compliant with the efficiency criteria ¹⁵	100%	100%
30	Environment and resources	Providing water for human consumption (abstraction, treatment, storage and distribution infrastructure, efficiency measures, drinking water supply)	0%	100%
31	Environment and resources	Providing water for human consumption (abstraction, treatment, storage and distribution infrastructure, efficiency measures, drinking water supply) compliant with efficiency criteria ¹⁶	40%	100%
32	Environment and resources	Water management and water resource conservation (including river basin management, specific climate change adaptation measures, reuse, leakage reduction)	40%	100%
33	Environment and resources	Waste water collection and treatment	0%	100%
34	Environment and resources	Waste water collection and treatment compliant with energy efficiency criteria ¹⁷	40%	100%
35	Environment and resources	Household waste management: prevention, minimisation, sorting, reuse, recycling measures	40%	100%

¹⁴ This applies both to projects aimed at facilitating jobs or re-skilling opportunities in policy areas considered green under this guidance and to the provision of training to address lacks of adequate skills in the market hindering climate and environmental investment operations. This would in particular cover skills and jobs linked to renewable energy, energy efficiency, circular economy, pollution prevention, land and maritime transport with zero emission at tailpipe.

¹⁵ If the measure's objective is to convert at least 50%, in terms of weight, of the processed, separately collected non-hazardous waste into secondary raw materials.

¹⁶ If the measure's objective of the measure is for the constructed system to have an average energy consumption of ≤ 0.5 kWh or an Infrastructure Leakage Index (ILI) of ≤ 1.5 , and for the renovation activity to decrease the average energy consumption by more than 20% or decrease leakage by more than 20%.

¹⁷ If the measure's objective is for the constructed front-to-end waste water system to have net zero energy use or for the renewal of the front-to-end waste water system to decrease average energy use by at least 10% (solely through energy efficiency measures and not through material changes or changes in load).

No	Main policy area	Intervention field	Coefficient for climate change	Coefficient for environmental objectives
36	Environment and resources	Household waste management: residual waste management	0%	100%
37	Environment and resources	Commercial, industrial waste management: prevention, minimisation, sorting, reuse, recycling measures	40%	100%
38	Environment and resources	Commercial, industrial waste management: residual and hazardous waste	0%	100%
39	Environment and resources	Rehabilitation of industrial sites and contaminated land	0%	100%
40	Environment and resources	Rehabilitation of industrial sites and contaminated land compliant with efficiency criteria ¹⁸	40%	100%
41	Environment and resources	Air quality and noise reduction measures	40%	100%
42	Environment and resources	Adaptation to climate change measures and prevention and management of climate-related risks: floods (including awareness raising, civil protection and disaster management systems, infrastructures and ecosystem based approaches)	100%	100%
43	Environment and resources	Adaptation to climate change measures and prevention and management of climate-related risks: fires (including awareness raising, civil protection and disaster management systems, infrastructures and ecosystem based approaches)	100%	100%
44	Environment and resources	Adaptation to climate change measures and prevention and management of climate-related risks: others, e.g. storms and drought (including awareness raising, civil protection and disaster management systems, infrastructures and ecosystem-based approaches)	100%	100%
45	Environment and resources	Risk prevention and management of non-climate related natural risks (i.e. earthquakes) and risks linked to human activities (e.g. technological accidents), including awareness raising, civil protection and disaster management systems, infrastructures and ecosystem-based approaches	0%	100%
46	Environment and	Pollution prevention and control not covered by Marker 41 ¹⁹	0%	100%

¹⁸ If the measure's objective is to turn industrial sites and contaminated land into a natural carbon sink.

No	Main policy area	Intervention field	Coefficient for climate change	Coefficient for environmental objectives
	resources			
47	Environment and resources	Nature and biodiversity protection, natural heritage and resources, green and blue infrastructure	40%	100%
48	Environment and resources	Protection, development and promotion of natural heritage and eco-tourism other than Natura 2000 sites	0%	100%
49	Environment and resources	Protection, restoration and sustainable use of Natura 2000 sites	40%	100%
50	Environment and resources	Outermost regions: support to compensate additional costs due to climate conditions and relief difficulties	40%	40%
51	Transport and mobility solutions	Green vehicles and vessels ²⁰	100%	40%
52	Transport and mobility solutions	Alternative fuels infrastructure ²¹	100%	40%
53	Transport and mobility solutions	Newly built or upgraded railways - TEN-T core network	100%	40%

¹⁹ Related investments in projects, existing industrial manufacturing and production facilities and agriculture or manufacturing of pollution prevention technologies. Investment in technology or end of pipe mitigation technologies that reduces pollutants emissions to air, water and soil. Project should result in a substantial reduction of emissions of pollutants; for investments in sectors falling under the scope of Directive 2010/75/EU, emissions should go beyond the minimum requirements set-out in relevant BAT conclusions.

²⁰ Applies to any vehicles for carrying passengers or goods and not covered under other markers. Passenger cars, light commercial vehicles or green public transport vehicles: zero direct emission vehicles (incl. hydrogen, fuel cell, electric). Vehicles with direct emission intensity of max 50 g CO₂/km (WLTP) until 2025. For category L vehicles: only zero tailpipe emission vehicles (incl. hydrogen, fuel cell, electric). Freight transport vehicles: Zero direct emission heavy-duty vehicles that emits less than 1g CO₂ /kWh (or 1g CO₂ /km for certain N2 vehicles). Low-emission heavy-duty vehicles with specific direct CO₂ emissions of less than 50% of the reference CO₂ emissions of all vehicles in the same sub-group. Inland Waterways vessels if direct emissions are below 50 gCO₂e emissions per passenger kilometre (gCO₂e/pkm) (or 92.6 g per passenger nautical mile (gCO₂e/pnm)).

Sea and coastal vessels a) have zero direct (tailpipe) CO₂ emissions; or (b) hybrid vessels use at least 50 % of zero direct (tailpipe) CO₂ emission fuel mass or plug-in power for their normal operation; (c) and only where it can be proved that the vessels are used exclusively for provision of coastal services designed to enable modal shift of freight currently transported by land to sea, the vessels have direct (tailpipe) CO₂ emissions, calculated using the International Maritime Organization (IMO) Energy Efficiency Design Index (EEDI), 50 % lower than the average reference CO₂ emissions value defined for heavy duty vehicles (vehicle sub group 5-LH); or c) the vessels have an attained Energy Efficiency Design Index (EEDI) value 10 % below the EEDI requirements applicable on 1 January 2022. Retrofitting of vessels: if the retrofitting activity reduces fuel consumption of the vessel by at least 10 %. Includes service providers, purchase as well as manufacturing of low-carbon vehicles and vessels (respecting the above criteria) and their key components. Transport that is dedicated to the transport of fossil fuels or fossil fuels blended with alternative fuels cannot be considered. Dedicated here and after is defined as built and acquired with the explicit intention to exclusively transport or store fossil fuels over the life of the project.

²¹ Recharging and refuelling infrastructure for zero-emission vehicles and vessels: hydrogen refuelling points and charging points for battery electric vehicles and on-shore power supply (OPS) for vessels.

No	Main policy area	Intervention field	Coefficient for climate change	Coefficient for environmental objectives
54	Transport and mobility solutions	Newly built or upgraded railways - TEN-T comprehensive network	100%	40%
55	Transport and mobility solutions	Other reconstructed or modernised railways	40%	40%
56	Transport and mobility solutions	Other upgraded or newly built railways	40%	40%
57	Transport and mobility solutions	Other newly or upgraded built railways – electric/zero emission ²²	100%	40%
58	Transport and mobility solutions	Reconstructed or modernised railways - TEN-T core network	100%	40%
59	Transport and mobility solutions	Reconstructed or modernised railways - TEN-T comprehensive network	100%	40%
60	Transport and mobility solutions	Mobile rail assets	0%	40%
61	Transport and mobility solutions	Mobile zero emission/electric powered ²³ rail assets	100%	40%
62	Transport and mobility solutions	Other reconstructed or modernised railways – electric/zero emission ²²	100%	40%
63	Transport and mobility solutions	Clean urban transport infrastructure ²⁴	100%	40%
64	Transport and mobility solutions	Clean urban transport rolling stock ²⁵	100%	40%
65	Transport and mobility solutions	Digitalisation of transport: rail	40%	0%
66	Transport and mobility solutions	European Rail Traffic Management System (ERTMS)	40%	40%
67	Transport and	Cycling infrastructure	100%	100%

²² If the measure's objective relates to electrified trackside and associated subsystems, or if there is a plan for electrification, or it will be fit for use by zero tailpipe emission trains within 10 years.

²³ Also applies to bi-mode trains.

²⁴ Clean urban transport infrastructure refers to infrastructure that enables the operation of zero-emission rolling stock.

²⁵ Clean urban transport rolling stock refers to zero-emission rolling stock.

No	Main policy area	Intervention field	Coefficient for climate change	Coefficient for environmental objectives
	mobility solutions			
68	Transport and mobility solutions	Digitalisation of transport when dedicated in part to GHG emissions reduction: urban transport	40%	0%
69	Transport and mobility solutions	Digitalisation of transport when dedicated in part to GHG emissions reduction: road	40%	0%
70	Transport and mobility solutions	Multimodal transport (TEN-T) ²⁶	40%	40%
71	Transport and mobility solutions	Multimodal transport (not urban) ²⁶	40%	40%
72	Transport and mobility solutions	Seaports (TEN-T) excluding facilities dedicated to transport of fossil fuels	40%	0%
73	Transport and mobility solutions	Other seaports excluding facilities dedicated to transport of fossil fuels	40%	0%
74	Transport and mobility solutions	Inland waterways and ports (TEN-T) excluding facilities dedicated to transport of fossil fuels	40%	0%
75	Transport and mobility solutions	Inland waterways and ports (regional and local) excluding facilities dedicated to transport of fossil fuels	40%	0%
76	Transport and mobility solutions	Digitalisation of transport when dedicated in part to GHG emissions reduction: other transport modes	40%	0%

²⁶ Such as infrastructure and installations dedicated to transshipping freight/passengers between the modes.

Financing and investment operations that comply with the EU Taxonomy substantial contribution criteria - a coefficient of 100% may apply for either climate or environmental objectives, as per the list below:

No	Main policy area	EU Taxonomy environmental objectives	Coefficient for climate change	Coefficient for environmental objectives
77	EU Taxonomy alignment	The operations or its component respects the EU Taxonomy significant contribution criteria for climate change mitigation ²⁷	100%	40%
78	EU Taxonomy alignment	The operations or its component respects the EU Taxonomy significant contribution criteria for climate change adaptation) ²⁷	100%	40%
79	EU Taxonomy alignment	The operations or its component respects the EU Taxonomy significant contribution criteria for sustainable use and protection of water and marine resources ²⁷	40%	100%
80	EU Taxonomy alignment	The operations or its component respects the EU Taxonomy significant contribution criteria for circular economy ²⁷	40%	100%
81	EU Taxonomy alignment	The operations or its component respects the EU Taxonomy significant contribution criteria for pollution prevention and control ²⁷	40%	100%
82	EU Taxonomy alignment	The operations or its component respects the EU Taxonomy significant contribution criteria for protection and restoration of biodiversity and ecosystems ²⁷	40%	100%

²⁷ Substantial contribution also covers enabling activities in the sense of Article 16 of the EU Taxonomy Regulation. Applicable as of date of approval of the relevant EU Taxonomy Delegated Act. These EU Taxonomy markers can be used in case the above markers do not cover a specific activity or in case the results achieved (coefficients) would be higher based on respect of EU Taxonomy criteria compared to the above markers.

Annex 2 Reporting the expected contribution to climate and environmental objectives for direct operations

Draft template to report InvestEU markers in the guarantee request form for the InvestEU support. The exact format will be specified in the guarantee agreements and in the Guarantee Request Form template.

	Project/project component description	Project or project component cost In m EUR	InvestEU supported financing (in m EUR) ²⁸			Applicable InvestEU Markers
			Climate	Environment	C&E ²⁹	
1.	[Short description of the operation or its main component]	[XY]	[XZ]	[XZ]	[XZ]	Indicate InvestEU marker number from 1 to 86 based on the list in Annex 1.
2.	[If applicable, short description of the additional component]	[XY]	[XZ]	[XZ]	[XZ]	Indicate InvestEU marker number from 1 to 86 based on the list in Annex 1. If no marker applies, specify 'no applicable InvestEU markers' and a coefficient of 0%.
3.	[If applicable, short description of the additional component]	[XY]	[XZ]	[XZ]	[XZ]	Indicate InvestEU marker number from 1 to 86 based on the list in Annex 1. If no marker applies, specify 'no applicable InvestEU markers' and a coefficient of 0%.
	Total for the entire project:	Σ [XY]	Σ [XY]	Σ [XY]	Σ [XY]	
	Proportion of total project cost ³⁰		[XZ]%	[XZ]%	[XZ]%	

See table in excel format:



²⁸ The EUR value of the relevant project or its component multiplied by the coefficient linked to the selected marker.

²⁹ This should be the higher of either climate or environment.

³⁰ Total of each category divided by total project cost.

1. Template for the EU Taxonomy criteria assessment

This a draft, the exact format to be specified in the guarantee agreements and in the Guarantee Request template.

Does the operation or its components make a substantial contribution to the Taxonomy criteria for the following objectives?

- Climate change mitigation _____%.
- Climate change adaptation _____%.
- Sustainable use and protection of water and marine resources _____%.
- Circular economy _____%.
- Pollution prevention & control _____%.
- Protection and restoration of biodiversity and ecosystems. _____%.

2. Justification

The implementing partner should provide a qualitative justification of the operation`s contribution to climate and environmental objectives and the selected climate and environmental markers. If relevant, this justification could be provided in the context of sustainability proofing from the climate and, if relevant, the environmental perspective.

Annex 3 Reporting template for intermediated operations under all InvestEU windows and direct debt under SMEW

Indicative draft template to be used in the Guarantee Request Form for the InvestEU support. The exact format to be specified in the guarantee agreements and in the Guarantee Request template.

Ex ante reporting:

Has the financial intermediary contractually committed to particular targets for <i>climate action</i> (adaptation and mitigation) contribution	Yes/No	M EUR
Has the financial intermediary contractually committed to particular targets for <i>environmental action</i> (adaptation and mitigation) contribution	Yes/No	M EUR
If so, please specify the expected <i>climate action</i> investments as share of total financing/capital	XY%	XY
If so, please specify the expected <i>environmental investments</i> as share of total financing/capital	XY%	XY

Note: If there is no contractual commitment, the applicable climate coefficient should be 0%.

Ex post reporting:

	%	M EUR
Please specify the share of financing/capital supported by InvestEU dedicated to <i>climate action</i> (based on financial intermediary`s assessment of each sub-operation) ³¹	XY%	XY
Please specify the share of financing/capital supported by InvestEU dedicated to <i>environmental objectives</i> (based on financial intermediary`s assessment of each sub-operation) ³¹	XY%	XY
Split by objective in Annex 4 (when/if data is available):		
Climate change mitigation	XY%	XY
Climate change adaptation	XY%	XY
Water resources	XY%	XY
Circular economy	XY%	XY
Pollution prevention & control	XY%	XY
Biodiversity & ecosystems	XY%	XY

This reporting should be based on the methodology described in the guidance.

³¹ If such data are available. Otherwise the IP reports the ex ante estimates until more granular data are available.

Annex 4 Indicative examples for tracking of intermediated financing

This list aims to provide detailed examples of activities that may be supported by intermediated operations. For each intervention field a possible link to applicable Annex 1 markers is indicated together with respective coefficient for climate and environmental objectives. Under point 1 (climate mitigation), where appropriate, the list draws on examples of activities covered by the Delegated act of the EU Taxonomy Regulation for climate mitigation. Where the explanations rely on the EU Taxonomy criteria for climate mitigation, descriptions and thresholds will be aligned with the relevant EU Taxonomy delegated acts once adopted. NACE codes are mentioned for indicative purposes.

1. Climate mitigation

No	Intervention field	Examples and explanations	Link to InvestEU Annex 1 ¹	Link to EU Taxonomy criteria ¹	Coefficients CA / EA ²
		Renovation of existing buildings³			
1.1	New energy efficiency and GHG reduction projects or measures in existing industrial or commercial facilities	<p>If the measure's objective is to achieve, on average, at least a 30% primary energy savings or 30% reduction of direct and indirect GHG emissions compared to the ex ante emissions, which could be one or a combination of the following (non-exhaustive):</p> <ul style="list-style-type: none"> • Actions identified by an energy audit (in line with the European Standard EN 16247 Energy or equivalent) – including internal audits or external audits. • Actions as a result of an energy efficiency plan or certified energy management systems (ISO 14001, EMAS, or equivalent). • Actions where suppliers or installers of equipment can demonstrate substantial reduction in energy use or net GHG emissions. • Investment aimed at phasing out emissions of greenhouse 	9	Section 7.2	100/40

¹ Reference to the InvestEU markers listed in Annex 1 as well as to the EU Taxonomy criteria for indicative purposes.

² This refers to coefficients in percentage. CA= climate action objectives / EA= Environmental objectives. This is an indication based on the link to Annex 1.

³ The activity could be associated with several NACE codes, notably F41.1 and F41.2, including also activities under F43, in accordance with the statistical classification of economic activities established by Regulation (EC) No 1893/2006.

No	Intervention field	Examples and explanations	Link to InvestEU Annex 1 ¹	Link to EU Taxonomy criteria ¹	Coefficients CA / EA ²
		gases (IPCC 2007, CO ₂ , CH ₄ , N ₂ O, SF ₆ , PFCs, HFCs, CFCs and HCFCs), including for transition away from fossil fuels use.			
1.2		If the above criteria are not met.	7 and 8		40/40
1.3	Energy efficiency renovation of existing private, commercial or public buildings	<p>Energy efficiency renovation or energy efficiency measures if the measure's objective is to achieve, on average, at least a medium-depth level (30% primary energy savings) renovation as defined in Commission Recommendation on Building Renovation (EU) 2019/786.</p> <p>The following related professional services linked to the energy efficiency and GHG reduction measures:</p> <ul style="list-style-type: none"> • technical consultations (energy consultants, energy simulation, project management, production of energy performance contracts (EPC), dedicated training, etc.); • accredited energy audits and building performance assessments; • energy management services; • energy performance contracts; • energy service companies (ESCOs). 	11, 14	Section 7.2	100/40
1.4		If the above criteria are not met.	10, 13		40/40
Construction of new buildings⁴					

⁴ The activity could be associated with several NACE codes, notably F41.1 and F41.2, including also activities under F43.

No	Intervention field	Examples and explanations	Link to InvestEU Annex 1 ¹	Link to EU Taxonomy criteria ¹	Coefficients CA / EA ²
1.5	Construction of new energy efficient private, commercial or public buildings	<p>The primary energy demand (PED) defining the energy performance of the building resulting from the construction, is at least 20% lower than the threshold set for the nearly zero-energy building (NZEB). This can also apply to the following related professional services linked to the energy efficiency and GHG reduction measures for new buildings:</p> <ul style="list-style-type: none"> • technical consultations (energy consultants, energy simulation, project management, production of energy performance contracts (EPC), dedicated training, etc.); • accredited energy audits and building performance assessments; • energy management services; • energy performance contracts; • energy service companies (ESCOs). 	12	Section 7.1	40/40
Manufacture of energy efficiency equipment for buildings and low carbon technologies⁵					
1.6	Individual energy efficiency renovation measures	<p>Energy efficiency renovation equipment and measures.</p> <p>Manufacturing, as well as purchase and/or installation and related professional, scientific and technical activities. The following can always be considered:</p> <ul style="list-style-type: none"> • Insulation like external walls, roofs, green roofs, lofts, basements, ground floors with low thermal conductivity, external cladding and roofing systems with U-value lower or equal to 0.3 W/m²K. Energy efficient windows (U-value better than 0.7 W/m²K). • External doors with new energy efficient doors. 	11, 14	Section 3.5	100/40

⁵ The activity could be associated with several NACE codes, notably C16.23, C17.11, C22.23, C23.11, C23.20, C23.31, C23.32, C23.43, C25.11, C25.12, C25.21, C25.29, C25.93, C27.2, C27.31, C27.32, C27.33, C27.40, C27.51, C28.11, C28.12, C28.13, C28.14, C.25, C.27, C.28 and C10 to C33 in accordance with the statistical classification of economic activities established by Regulation (EC) No 1893/2006.

No	Intervention field	Examples and explanations	Link to InvestEU Annex 1 ¹	Link to EU Taxonomy criteria ¹	Coefficients CA / EA ²
		<ul style="list-style-type: none"> • Water-efficient water fittings (e.g. taps, showers). • Heating, ventilation, and air conditioning (HVAC) and domestic hot water systems in the highest two significantly populated classes of energy efficiency, or at higher classes as laid down in a delegated act under Regulation (EU) 2017/1369. • Manufacturing of household appliances (e.g. washing machines, dishwashers) rated in highest two significantly populated classes of energy efficiency, or at higher classes as laid down in a delegated act under Regulation (EU) 2017/1369 (does not apply to purchases or installation). • High efficiency light sources in the highest two significantly populated classes of energy efficiency, or at higher classes as laid down in a delegated act under Regulation (EU) 2017/1369. • Replacement inefficient boilers or stoves with highly efficient condensing boiler (does not apply to manufacturing). • Zoned thermostats, smart thermostat systems and sensoring equipment, e.g. motion and day light control. • Building Management Systems (BMS) and Energy Management Systems (EMS). • Charging stations for electric vehicles. Smart meters for gas and electricity. • Façade and roofing elements with a solar shading or solar control function, including those that support the growing of vegetation. • Products for heat metering and thermostatic controls for individual homes connected to district heating systems and individual flats connected to central heating systems serving a whole building. • Energy-efficient building automation and control systems for commercial buildings as defined according to the EN 			

No	Intervention field	Examples and explanations	Link to InvestEU Annex 1 ¹	Link to EU Taxonomy criteria ¹	Coefficients CA / EA ²
		15232 standard. Installation of individual measures like insulation, window and door replacements, HVAC, replacement of inefficient boilers or stoves can also be considered if compliant with minimum requirements set for individual components and systems in the applicable national regulations transposing the Energy Performance Building Directive (EPBD) and meeting the eco-design requirements of Directive 2009/125/EC.			
1.7	Manufacturing and investment in other low carbon technologies not included elsewhere⁶	Technologies and products that result in substantial GHG emission reductions. This covers production of renewable and other forms of low-carbon hydrogen; capture of landfill gas; carbon capture and storage.	20	Section 3.1, 3.2, 3.3, 3.4 and 3.6	100/40
Electricity or heat production⁷					
1.8	Production of renewable energy, electricity and/or Heat/Cool	This may include: <ul style="list-style-type: none"> • Wind, solar PV, solar thermal heat, Concentrated Solar Power, ocean energy, geothermal, hydro power. • Biomass: If the objective of the measure relates to the production of electricity or heat from biomass, in line with Directive (EU) 2018/2001; and if the objective of the measure is to achieve at least 80% GHG emission savings at the facility from the use of biomass in relation to the GHG saving methodology and the relative fossil fuel comparator set out in Annex VI to Directive (EU) 2018/2001. If the objective of the measure relates to the production of biofuel from biomass (excluding food and feed crops), in line with Directive (EU) 2018/2001; and if the objective of the measure is to achieve at least 65% GHG emission savings at the facility from the use of biomass for this purpose in relation to the GHG saving methodology and the relative 	15, 16, 18, 19, 20	Section 4.1 to 4.8	100/40

⁶ NACE codes from C10 to C33

⁷ NACE codes D35.11 and F42.22

No	Intervention field	Examples and explanations	Link to InvestEU Annex 1 ¹	Link to EU Taxonomy criteria ¹	Coefficients CA / EA ²
		fossil fuel comparator set out in Annex V to Directive (EU). <ul style="list-style-type: none"> • Production of heat/cool using waste heat. • Manufacturing of products, key components and machinery that are essential for renewable energy technologies. For bio energy technologies, they must meet the conversion efficiency requirements set in the Renewable Energy Directive (2018/2001/EU). 			
1.9	Production of renewable energy, and electricity and/or Heat/Cool from biomass	If the above criteria for biomass are not attained but the measure relates to the production of electricity or heat from biomass, in line with Directive (EU) 2018/2001.	17		40/40
Manufacture of renewable energy technologies⁸					
1.10	Renewable energy technologies for private, public, commercial buildings, or industrial facilities	Manufacturing, purchase, installation and maintenance for the operation of the following individual measures and ancillary technical equipment: <ul style="list-style-type: none"> • Solar photovoltaic systems, solar hot water panels and solar transpired collectors • manufacturing, installation, operation and upgrade of heat pumps contributing to the targets for renewable energy (refrigerant threshold: $GWP \leq 675$); • wind turbines; • thermal or electric energy storage units; • high-efficiency micro CHP (combined heat and power) plant; • heat exchanger/recovery system. 	15, 16, 18, 19, 20	Section 3.1, 4.16 and 7.6	100/40
Energy storage					
1.11	Purchase, installation and operation of energy storage	Storage of electricity, thermal energy, pumped hydropower storage, and of hydrogen ⁹ .	21	Section 4.10 and 4.11 and	100/40

⁸ The activity could be associated with several NACE codes, notably F42, F43, M71, C16, C17, C22, C23, C25, C27 or C28, in accordance with the statistical classification of economic activities established by Regulation (EC) No 1893/2006.

⁹ Construction or operation of hydrogen storage facilities where the hydrogen stored in the facility has a life cycle GHG emissions savings requirement of 80 % for hydrogen and 70% for hydrogen-based synthetic fuels relative to a fossil fuel comparator of 94g CO₂e/MJ [resulting in 2.256 tCO₂e/tH₂]. See section 3.9.

No	Intervention field	Examples and explanations	Link to InvestEU Annex 1 ¹	Link to EU Taxonomy criteria ¹	Coefficients CA / EA ²
	solutions			4.12	
	Electricity transmission, distribution				
1.12	Electricity transmission, distribution, smart energy systems and grids¹⁰	<p>The investment is concerned by, for example:</p> <ul style="list-style-type: none"> • Direct connection, or expansion of existing direct connection, of renewable electricity generation and low carbon electricity generation. EV charging stations and supporting electric infrastructure for the electrification of transport, subject to the eligibility under the transport section. • Equipment to carry information to users to enable them to modify their consumption remotely. • Equipment to allow exchange of renewable electricity between users. 	21 and 22	Section 4.9	100/40
1.13	High efficiency co-generation, efficient district heating and cooling¹¹	<p>In case of high-efficiency cogeneration, if the measure's objective is to achieve life cycle emissions that are lower than 100gCO₂e/kWh or heat/cool produced from waste heat and from solar energy.</p> <p>In case of district heating/cooling, if the associated infrastructure complies with the EU Energy Efficiency Directive, or the existing infrastructure is refurbished to meet the definition of efficient district heating and cooling, or the project is an advanced pilot system (control and energy management systems, internet of things) or leads to a lower temperature regime in the district heating and cooling system.</p> <p>Activities linked to modifications to lower temperature regimes and advanced pilot systems (control and energy management systems, internet of things).</p>	24	Section 4.15, 4.17, 4.18 and 4.19	100/40
1.14		If the above criteria are not met.	23		40/40

¹⁰ The activity could be associated with several NACE codes, notably D35.12 and D35.13.

¹¹ NACE code D35.30 and D35.11.

No	Intervention field	Examples and explanations	Link to InvestEU Annex 1 ¹	Link to EU Taxonomy criteria ¹	Coefficients CA / EA ²
Water supply, waste water, waste management and remediation					
1.15	Providing water for human consumption (abstraction, treatment, storage and distribution infrastructure, efficiency measures, drinking water supply)	If the measure's objective of the measure is for the constructed system to have an average energy consumption of ≤ 0.5 kWh or an Infrastructure Leakage Index (ILI) of ≤ 1.5 , and for the renovation activity to decrease the average energy consumption by more than 20% or decrease leakage by more than 20%.	31	Section 5.1 and 5.2	40/100
1.16		If the above criteria are not met.	30		0/100
1.17	Waste water collection and treatment	If the measure's objective is for the constructed front-to-end waste water system to have net zero energy use or for the renewal of the front-to-end waste water system to lead to a decreased average energy use by at least 10% (solely by energy efficiency measures and not by material changes or changes in load). Investment such as in construction, extension, upgrade, rehabilitation of industrial/urban waste wastewater infrastructures and facilities leading to a guaranteed improvement in water quality, including: <ul style="list-style-type: none"> • systems/practices that reduce wastewater discharges or remove pollutants (e.g. nitrogen, phosphorus...) , thus improving the water quality of receiving waters; • advanced water treatment to meet environmental requirements not yet encompassed in the EU law, such as micro pollutants removal; • waste water collection and treatment, including biological and nature-based treatments, recycling of nutrients. 	34	Section 5.3 et 5.4	40/100
1.18		If the criteria are not met	33		0/100
Transport					
1.19	Green passenger cars and light commercial vehicles¹²	<ul style="list-style-type: none"> • Zero direct emission vehicles (incl. hydrogen, fuel cell, electric). 	51, 77	Section 6.5	100/40

¹² NACE codes H49.32, H49.39 and N77.11

No	Intervention field	Examples and explanations	Link to InvestEU Annex 1 ¹	Link to EU Taxonomy criteria ¹	Coefficients CA / EA ²
		<ul style="list-style-type: none"> • Vehicles with direct emission intensity of max 50 g CO₂/km (WLTP) until 2025. • For category L vehicles: only zero tailpipe emission vehicles (incl. hydrogen, fuel cell, electric). • Includes manufacturing of low-carbon vehicles (respecting the above criteria) and their key components. 			
1.20	Green public transport vehicles	<p>Purchase or operation of fleets of:</p> <ul style="list-style-type: none"> • Zero direct emissions land transport activities (e.g. light rail transit, metro, tram, trolleybus, bus and rail, long distances buses and coaches). • Long-distance high-floor coaches complying with the latest Regulation and step on the type-approval of motor vehicles and engines with respect to pollutant emissions from heavy duty vehicles/EURO standard (can be considered only until 2025). • Includes the provision of transport services as well as the manufacturing of low-carbon vehicles (respecting the above criteria) and their key components. 	51, 77	Section 6.3 and 6.5	100/40
1.21	Construction and operation of infrastructure and equipment for low carbon land transport	<p>Only infrastructure that is essential to the operation of the transport service. This includes:</p> <ul style="list-style-type: none"> • infrastructure and equipment for zero direct emissions transport (e.g. electric charging points, electricity grid connection upgrades, hydrogen fuelling stations or electric highways); • Electrified rail infrastructure (e.g. rail, tram); • non-electrified rail infrastructure with an existing plan for electrification or use of alternatively powered trains; • assets related to multimodal connections to low and zero emission modes, like rail, inland navigation and short sea shipping vessels; • infrastructure that is dedicated to the transport of fossil fuels or blended fossil fuels cannot be considered. 	22, 52, 53, 54, 57, 58, 59, 61, 62, 63	Section 3.2, 6.13, 6.14 6.15 and 6.16	100/40

No	Intervention field	Examples and explanations	Link to InvestEU Annex 1 ¹	Link to EU Taxonomy criteria ¹	Coefficients CA / EA ²
1.22		Cycling infrastructure and equipment (including fleets) for active mobility (walking, cycling, e-bikes).	67	Section 6.4	100/100
1.23		Other reconstructed or modernised railways or newly build railways not fulfilling the criteria above.	55, 56		40/40
1.24	Freight road transport¹³	<ul style="list-style-type: none"> • Zero direct emission heavy-duty vehicles that emit less than 1g CO₂ /kWh (or 1g CO₂ /km for certain N₂ vehicles). • Low-emission heavy-duty vehicles with specific direct CO₂ emissions of less than 50% of the reference CO₂ emissions of all vehicles in the same sub-group. • Transport dedicated to the transport of fossil fuels¹⁴ or fossil fuels blended with alternative fuels, cannot be considered. • Includes the provision of transport services as well as the manufacturing of low-carbon vehicles (respecting the above criteria) and their key components. 	51, 77	Section 6.6	100/40
1.25	Freight rail transport¹⁵	<p>The activity complies with one or both of the following criteria:</p> <ul style="list-style-type: none"> • the trains and wagons have zero direct tailpipe CO₂ emissions; • the trains and wagons have zero direct tailpipe CO₂ emissions when operated on a track with the necessary infrastructure, and use a conventional engine where such infrastructure is not available (bi-mode). • The trains and wagons are not dedicated to the transport of fossil fuels¹⁶. • Includes providing transport services as well as the manufacturing of low-carbon vehicles (respecting the above criteria) and their key components. 	53, 54, 57, 58, 59, 61, 62, 77	Section 6.2	100/40

¹³ NACE codes H49.4.1, H53.10, H53.20 and N77.12

¹⁴ Dedicated is defined as built and acquired with the explicit intention to predominantly transport or store fossil fuels over the life of the project.

¹⁵ NACE codes H49.20 and N77.39

¹⁶ Dedicated is defined as built and acquired with the explicit intention to predominantly transport or store fossil fuels over the life of the project.

No	Intervention field	Examples and explanations	Link to InvestEU Annex 1 ¹	Link to EU Taxonomy criteria ¹	Coefficients CA / EA ²
1.26	Inland passenger and freight water transport vessels	<ul style="list-style-type: none"> • Zero direct CO2 emission inland waterway vessels. • Until 31 December 2025, hybrid or dual power vessels deriving at least 50% of their energy from zero direct (tailpipe) CO2 emission fuels or plug-in power for their normal operation. • Other inland freight waterway vessels if direct emissions per tkm CO2e emissions per tonne kilometre (gCO2e/tkm) or per tonne nautical mile (gCO2e/tnm) are 50% lower than the average reference value defined for HDVs (Heavy Duty CO2 Regulation). • The vessels are not dedicated to the transport of fossil fuels¹⁶ • Includes the provision of transport services as well as the manufacturing of low-carbon vessels (respecting the above criteria) and their key components. 	51, 77	Section 6.7 and 6.8	100/40
1.27	Maritime water transport for freight or passengers vessels	<p><u>Sea and coastal freight vessels:</u></p> <ul style="list-style-type: none"> • have zero direct (tailpipe) CO2 emissions; or • until 31 December 2025, hybrid and dual power vessels deriving at least 50% of their energy from zero direct (tailpipe) CO2 emission fuels or plug-in power for their normal operation; • until 31 December 2025, and only where it can be proved that the vessels are used exclusively for the provision of coastal services designed to enable the modal shift of freight currently transported by land to sea, the vessels have direct (tailpipe) CO2 emissions, calculated using the International Maritime Organisation (IMO) Energy Efficiency Design Index (EEDI), 50% lower than the average reference CO2 emissions value defined for heavy duty vehicles (vehicle sub group 5-LH) in accordance with Article 11 of Regulation 2019/124; or until 31 December 2025 if the vessels have an attained an EEDI value 10% below the EEDI requirements applicable on 1 January 2022. 	51, 77	Section 6.10 and 6.11	100/40

No	Intervention field	Examples and explanations	Link to InvestEU Annex 1 ¹	Link to EU Taxonomy criteria ¹	Coefficients CA / EA ²
		<p><u>Sea and coastal passenger vessels</u></p> <ul style="list-style-type: none"> • have zero direct (tailpipe) CO2 emissions; or • until 31 December 2025, hybrid and dual power vessels deriving at least 50% of their energy from zero direct (tailpipe) CO2 emission fuels or plug-in power for their normal operation; or • until 31 December 2025 if the vessels have an attained an EEDI value 10% below the EEDI requirements applicable on 1 April 2022. • Retrofitting of sea and coastal freight and passenger vessels: until 31 December 2025, if the retrofitting activity reduces fuel consumption of the vessel by at least 10% expressed in grams of fuel per deadweight tonnes per nautical mile, as demonstrated by computational fluid dynamics (CFD), tank tests or similar engineering calculations. • The vessels are not dedicated to the transport of fossil fuels¹⁷. <p>Includes service providers, purchase as well as manufacturing of low-carbon vehicles and vessels (respecting the above criteria) and their key components.</p>			
1.28	Infrastructure for water transport	<ul style="list-style-type: none"> • The infrastructure is dedicated to the operation of vessels with zero direct (tailpipe) CO2 emissions: electricity charging, hydrogen-based refuelling. • The infrastructure is dedicated to the provision of shore-side electrical power to vessels at berth. • The infrastructure is dedicated to the performance of the port's own operations with zero direct (tailpipe) CO2 emissions. • The infrastructure and installations are dedicated to 	52, 77	Section 6.16	100/40

¹⁷ Dedicated is defined as built and acquired with the explicit intention to predominantly transport or store fossil fuels over the life of the project.

No	Intervention field	Examples and explanations	Link to InvestEU Annex 1 ¹	Link to EU Taxonomy criteria ¹	Coefficients CA / EA ²
		<p>transshipping freight between the modes: terminal infrastructure and superstructures for loading, unloading and transshipment of goods.</p> <ul style="list-style-type: none"> The infrastructure is not dedicated to the transport of fossil fuels¹⁸. 			
1.29		If the above criteria are not met.	72 to 76		40/0
Information and communication					
1.30		If the operation's objective requires data centres to comply with the European Code of Conduct on Data Centre Energy Efficiency.	3	Section 8.1	40/0
1.31	Green data centres¹⁹	<p>Data processing, hosting and related activities that meet the following conditions:</p> <ol style="list-style-type: none"> The activity has introduced all relevant practices listed as 'expected practices' in the most recent version of the European Code of Conduct on Data Centre Energy Efficiency, or in CEN-CENELEC document CLC TR50600-99-1 'Data centre facilities and infrastructures - Part 99-1: Recommended practices for energy management'. The implementation of those practices is verified by an independent third-party and audited at least every 3 years. Where an expected practice is not considered relevant due to physical, logistical, planning or other constraints, an explanation as to why the expected practice is not applicable or practical is provided. Alternative best practices from the European Code of Conduct on Data Centre Energy Efficiency or other equivalent sources may be identified as direct replacements if they result in similar energy savings. The global warming potential (GWP) of refrigerants used in 	77	Section 8.1	100/40

¹⁸ Dedicated is defined as built and acquired with the explicit intention to predominantly transport or store fossil fuels over the life of the project.

¹⁹ NACE code J63.11

No	Intervention field	Examples and explanations	Link to InvestEU Annex 1 ¹	Link to EU Taxonomy criteria ¹	Coefficients CA / EA ²
		the data centre cooling system does not exceed 675.			
1.32	Green data-driven solutions²⁰	<p>The ICT solutions are predominantly used for the provision of data and analytics enabling GHG emissions reductions or the ICT solutions demonstrate substantial life-cycle GHG emissions savings compared to the best performing alternative technology/ solution available on the market.</p> <p>Life-cycle GHG emissions and net emissions are calculated using the Commission Recommendation 2013/179/EU or, alternatively, using ETSI ES 203 199²¹, ISO 14067:2018 or ISO 14064-2:2018.</p>	77	Section 8.2	100/40
1.33	Research, development and innovation²² aimed at climate mitigation	<p>Research, development and innovation activities that:</p> <ul style="list-style-type: none"> • directly support ‘other activities’ identified in this guidance or in the EU Taxonomy as substantially contributing to climate change mitigation; or • support activities with the principal objective of mitigating climate change that are not included because they are new, innovative technologies, applications, practices or solutions that are still far from commercialisation. <p>In all cases, activities should aim to promote substantially lower GHG emissions compared with current practices, except where the current practice is already low in carbon and activities focus on development of equally low- or lower-emission technologies, services or solutions with new advantages, such as lower cost or better usability.</p> <p>Activities that directly support exploration, extraction, processing or transportation of fossil fuels, or fossil fuel power</p>	4	Section 9.1	100/40

²⁰ NACE codes J61, J62 and J63.11

²¹ ETSI ES 203 199, Environmental Engineering (EE); Methodology for environmental Life Cycle Assessment (LCA) of Information and Communication Technology (ICT) goods, networks and services, https://www.etsi.org/deliver/etsi_es/203100_203199/203199/01.03.00_50/es_203199v010300m.pdf. The ETSI standard ETSI ES 203 199 correspond to the ITU standard ITU-T L.1410.

²² NACE codes M71.1.2 and M72.1

No	Intervention field	Examples and explanations	Link to InvestEU Annex 1 ¹	Link to EU Taxonomy criteria ¹	Coefficients CA / EA ²
		generation (with the exception of technologies for carbon capture and storage), cannot be considered.			
1.34	ICT / Digital solutions for service delivery or internal operations	If the measure's objective is that the activity has to process or collect data to enable GHG emission reductions that result in demonstrably substantial GHG emissions savings. If the measure's objective requires data centres to comply with the European Code of Conduct on Data Centre Energy Efficiency. For example digitising SMEs or large enterprises including e-commerce, e-business and networked business processes, digital innovation hubs, living labs, web entrepreneurs and ICT start-ups, B2B, applications supporting the take up and use of other eligible transport activities, etc.	1		40/0
1.35	Digitalisation of transport	Includes the digitalisation of: <ul style="list-style-type: none"> • urban transport when dedicated in part to GHG emissions reduction; • road transport when dedicated in part to GHG emissions reduction; • rail transport; • other transport modes when dedicated in part to GHG emissions reduction. 	65, 66, 68, 69, 76		40/0
1.36		European Rail Traffic Management System (ERTMS)	66		40/40
1.37	Multimodal transport	Activity complies with one of the following: <ul style="list-style-type: none"> • the infrastructure and installations are dedicated to transshipping freight between the modes: terminal infrastructure and superstructures for loading, unloading and transshipment of goods; or • infrastructure and installations are dedicated to the transfer of passengers from rail to rail or from other modes of transport to rail. 	77	Section 6.14	100/40
1.38		Other multimodal transport not covered above linked to TEN-T, or not urban.	70, 71		40/40

No	Intervention field	Examples and explanations	Link to InvestEU Annex 1 ¹	Link to EU Taxonomy criteria ¹	Coefficients CA / EA ²
1.39	Technical assistance and technical services supporting climate mitigation	<p>Technical assistance and services should directly support ‘other activities’ that comply with the climate change mitigation criteria.</p> <p>Examples include design services that support the development of renewable energy projects or technical services that support the deployment of electric vehicle charging stations.</p>	6	Section 9.2	100/40

2. Climate Adaptation

No	Intervention field	Examples and conditions	Link to InvestEU Annex 1	Coefficients CA / EA
2.1	Investments in protecting the company premises and natural capital assets against the impacts of extreme weather events	Investments must respect EU environmental protection standards. Investments should focus on nature-based solutions (passive installations such as dam-like walls that provide a protective function but no other ecological function cannot be considered).	42, 43, 44	100/100
2.2	Investments covered by climate adaptation plans and strategies	Specific measures (e.g. in technologies, practices, infrastructure, nature-based solutions) required to reduce climate vulnerabilities as identified in the assessment of climate risk, and as laid out in the national/regional/local/city climate change adaptation strategies and/or plans.	42, 43, 44	100/100
2.3	Investments in resilience and management of water	This covers the following items (including their manufacture, purchase, installation, design and promotion) as well as enabling their uptake and implementation: <ul style="list-style-type: none"> • Water storage and harvesting • Water savings technologies (smart water meters, pressure control technologies) • Water flow and level measurement and monitoring and water quality monitoring • Hydrological modelling and forecasting • Digital or other applications related to the above • Other investments that demonstrate a significant increase in resilience of water resources / water availability. 	31	40/100
2.4	Research, development and innovation investments enabling adaptation	R&D in changes in the geographical range, seasonality and incidence of vector- and water-borne diseases. Other research and innovation investments that increase resilience to climate change adaptation.	4	100/40
2.5	ICT / digital solutions for investments enabling adaptation	Investments in digital technologies for climate change adaptation. The economic activity has integrated physical and non-physical solutions ('adaptation solutions') that reduce the biggest physical climate risks related to that activity.	42, 43, 44	100/100
2.6	Climate resilience of coastal infrastructure investments	The following items (including their manufacture, purchase, installation, design, promotion) as well as enabling their uptake and implementation, may be considered: <ul style="list-style-type: none"> • geosynthetic products to stabilise terrains 	42, 43, 44	100/100

No	Intervention field	Examples and conditions	Link to InvestEU Annex 1	Coefficients CA / EA
		<ul style="list-style-type: none"> • improved prediction of storm surge and hurricanes/typhoons/cyclones • early warning systems to reduce flood risks • climate adaptation intelligence, analytics • research for the collection and provision of marine raw data • climate risk mapping • digital or other applications related to the above. • other investments that demonstrate a significant increase of resilience of coastal infrastructure. 		
2.7	Erosion and control, disaster and flood prevention and land management investments	<p>This includes:</p> <ul style="list-style-type: none"> • nature-based solutions and ecosystem-based management measures to control flood and erosion phenomena. • other flood prevention projects that also aim to protect ecosystems and maintain their functions (for example, dykes construction/upgrade, expansion and/or upgrade of hydraulic structures to increase discharge capacity, riverbank revetment infrastructure, fluvial sediment control structures, storm-water management, disaster preparedness activities, early warning systems, regulations/policies, flood hazard mapping). 	42, 43, 44	100/100
2.8	Climate adaptation enabling services and activities (others than the ones mentioned above)	<p>Any other investments that enable climate change adaptation of other businesses or entities (including manufacture, purchase, installation, design, promotion or enabling uptake and implementation):</p> <ul style="list-style-type: none"> • investments must respect EU environmental protection standards and should not lock in assets that undermine the long-term environmental goals • nature based solutions should be favoured instead of passive installations that could adversely affect other people, nature or other economic activities • activities that rely on blue or green infrastructure • related technical assistance. 	42, 43, 44	100/100
2.9	Risk prevention and management of non-climate related natural risks	<p>For example: earthquakes and risks linked to human activities (e.g. technological accidents), including awareness raising, civil protection and disaster management systems, infrastructures and ecosystem-based approaches.</p>	45	0/100

3. Sustainable use and protection of water and marine resources

No	Intervention field	Examples and conditions	Link to InvestEU Annex 1	Coefficients CA / EA
3.1	<p align="center">Investment leading to reducing water usage and/or water losses</p>	<p><u>1. Investments contributing to water efficiency and water savings, such as:</u></p> <ul style="list-style-type: none"> • improving infiltration of runoff from otherwise sealed surfaces (aquifer fill-up paludiculture). • collection of run-off water for later use. • water saving systems that will lead to at least a10% decrease in water use. • construction, extension, upgrade, rehabilitation of water supply infrastructure that contributes to an efficient use of water or reduction of water consumption - production/treatment, transport, storage, distribution infrastructure, connections, standpipes (no revenue water (NRW) activities, desalination, demand management, metering, etc.). <p><u>2. Drainage / storm water/ runoff control and management in manufacturing and production facilities, and households - investments that substantially improve the current situation of drainage, rainwater infiltration runoff management in facilities:</u></p> <ul style="list-style-type: none"> • Shift from combined to separate sewer/storm water systems, • Drainage system, • Water retention infrastructure, • Runoff control measures for improving infiltration <p><u>3. Water efficiency and water-saving technologies in existing industrial manufacturing and production facilities, as well as agriculture:</u></p> <ul style="list-style-type: none"> • New technologies that ensure a substantial reduction in water use going beyond ‘business as usual’ (e.g. polymer cleaning; closed-loop cooling processes), • Implementation of measures resulting from compliance with a certification scheme, • Precision irrigation technology, • Wastewater reuse measures and projects. <p><u>4. Water efficiency and water-saving technologies in buildings (new or existing):</u> Nature-based solutions or low impact technologies integrated in building designed to substantially improve water conservation, efficiency, reuse and discharge reduction.</p> <p><u>5. Manufacturing of water management, efficiency, reuse technologies:</u></p>	32	40/100

No	Intervention field	Examples and conditions	Link to InvestEU Annex 1	Coefficients CA / EA
		Manufacturing activities that are dedicated to the production of smart water management, improved water saving, conservation and efficiency technologies; or technologies that improve water quality.		
3.2	Research, development and innovation aimed at water management treatment and water reuse technologies treatment	Research, development and innovation for applications and solutions that are dedicated to smart water management, including advanced metering and monitoring technologies; increase water savings, conservation and efficiency; and improve water quality.	5	40/100
3.3	ICT / Digital solutions for business processes for water management treatment and water reuse technologies treatment	ICT activities, applications and solutions that are dedicated to smart water management, including advanced metering and monitoring technologies; increase water savings, conservation and efficiency; and improve water quality.	34	40/100
3.4	Technical Assistance and consultancy services (enabling activities)	Technical services that are dedicated to supporting the development of 'other activities' that meet the criteria for water conservation and efficiency, e.g. technical services supporting the development of water efficiency projects.	34	40/100

4. Transition to a circular economy

No	Intervention field	Examples and conditions	Link to InvestEU Annex 1	Coefficients CA / EA
4.1	Development and/or sustainable production of materials that are recyclable, reusable or compostable	<p>Production and/or development should increasing durability, reparability, upgradability and re-usability of materials. All materials or products need to respect EU or international, national industry-specific standards.</p> <p>The demonstration of circular design/production and/or material substitution impacts may be provided through, for example life cycle assessment (simplified where pertinent), environmental product declarations or eco-design / circular economy certifications (e.g. Crade2cradle certification).</p>	28	0/100
4.2	Recovery of materials from separated waste for circular value retention and recovery	<p>If the measure's objective is to convert at least 50%, in terms of weight, of the processed separately collected non-hazardous waste into secondary raw materials.</p> <p>This may include:</p> <ul style="list-style-type: none"> • Material recovery facilities (MRF), process technology and mobile equipment, involving manual, semi-automated and/or fully automated mechanical processes (dismantling, separation, sorting, crushing, shredding, cutting, post-treatment technologies, etc.); • Chemical recycling plants involving various types of technologies and processes (e.g. depolymerisation, solvolysis, gasification, pyrolysis, etc.). 	29	100/100
4.3	Investments in production processes allowing a transition to circular economy in existing industrial, manufacturing, production facilities	<ul style="list-style-type: none"> • projects/investments that allow an overall net resource saving through reuse, repair, refurbishment, remanufacturing, repurposing or recycling activities along the process compared to the current situation or business as usual; • investments related to the reduction of primary raw material use including substituting virgin materials with secondary/recycled materials or substances, production residues or by-products; • investments that substitute or lead to a substantial reduction of substances of concern in materials, products and assets; • projects/investments that move the production towards higher use of secondary raw materials compared to current practice, and that show positive life cycle environmental footprint compared to the current situation or business as usual; • projects that retain the value of waste streams (previously or usually discarded as waste) and as such prevent waste generation, i.e. the recovery of waste for 	26, 27	40/40

		reuse and recycling or other circular economy strategies.		
4.4	Rehabilitation of industrial sites and contaminated land	If the measure's objective is to turn industrial sites and contaminated land into a natural carbon sink.	40	40/100
4.5	Rehabilitation of industrial brownfield sites and contaminated land for subsequent redevelopment	<ul style="list-style-type: none"> • Activities leading to the re-use of previously polluted, abandoned or underutilised brownfield sites and land through a process of decontamination, returning the land to a state that supports subsequent redevelopment and further economic activities (e.g. urban, industrial, agricultural use). • All decontamination/remediation activities of previously polluted/contaminated sites that support subsequent renaturation or prepare the land for further economic use. Activities also include the decontamination of buildings prior to demolition/deconstruction. • All activities leading to the re-use of previously polluted land through a process of decontamination and returning the land to a Natural state that supports local ecosystems and protects natural resources (e.g. water, soils). 	39	0/100
4.6	Rehabilitation, repurposing of redundant buildings or other immovable assets with the aim of life extension	<p>This may include:</p> <ul style="list-style-type: none"> • substituting non-recyclable materials and products used in construction/building insulation with ones that are recyclable or biodegradable; • utilising high-quality recycled content materials and/or materials that were recycled from onsite demolition (excluding soil backfill); • developing and executing a plan for selective deconstruction of buildings/components to facilitate reuse and recycling and reduce construction and demolition waste; • installing on-site systems enabling source segregation, separate collection and, where feasible, also treatment (e.g. bio-waste composting or anaerobic digestion) of household and business waste; • introducing product-as-a-service models and sharing models for building components and systems. 	28	0/100
4.7	Repair, reconditioning, refurbishing, repurposing and remanufacturing of products to enable their reuse	Activities dedicated to putting back redundant or end-of-life products to original use or, in case they have outlived their original purpose, to an adaptive re-use by repurposing. Products should not be reused for an activity harmful to climate action or environmental sustainability and should maintain their ability to be recovered and recycled at their end of life.	29	100/100

		This applies to redundant or end-of-life products, movable assets or product components that would otherwise be discarded.		
4.8	Product-as-a-service, reuse and sharing models that enable circular economy strategies	<p>Activities where the contractual framework ensures that the entity carrying out the activity retains responsibility for the upkeep, maintenance and end of-life management of the product. This can be based on, <i>inter alia</i>, leasing, pay-per-use, subscription or deposit return schemes. This may include:</p> <ul style="list-style-type: none"> • leasing products with circular design (e.g. increased durability, modularity, easy disassembly and repair); • using predictive maintenance systems aimed at extending the life of the product/asset (e.g. involving intelligent data management and ICT systems); • provisions for product/asset return at the end of the first lease lifecycle with subsequent refurbishment/repair to enable re-lease for additional lease lifecycles in ‘as new’ quality condition; • investments that substitute or lead to a substantial reduction of substances of concern in materials, products and assets. 	29	100/100
4.9	Separate collection and transport of waste in source segregated fractions	<p>Waste, redundant products, parts and materials are collected and transported separately and otherwise managed in a way to enable reuse, repair, refurbishment, remanufacture, high quality recycling and/or valorisation (excluding activities involving the collection and transport of hazardous waste). This may include:</p> <ul style="list-style-type: none"> • any physical equipment, transport and building infrastructure needed to organise the take back and reverse flow of products and materials to relevant facilities for repair, refurbishing, remanufacturing or recycling; movable equipment (bins, containers); • supporting infrastructure for waste collection, transport and temporary storage (e.g. civic amenity centres, transfer and reloading stations, vehicle depots, and facilities for refuelling/recharging, washing, maintenance and repair). 	35, 37	40/100
4.10	Separate collection and transport of waste in source segregated fractions	Residual waste management	36, 38	0/100
4.11	Composting of bio-waste	<p>Composting of biowaste is eligible provided that (cumulative):</p> <ul style="list-style-type: none"> • the biowaste is source segregated and collected separately; • anaerobic digestion is not a technically and economically viable alternative; • the compost produced is used as fertiliser/soil improver. 	35, 37	40/100

		No threshold applies.		
4.12	Anaerobic digestion of bio-waste	<ul style="list-style-type: none"> the biowaste is source segregated and collected separately. methane leakage from relevant facilities (e.g. for biogas production and storage, energy generation, digestate storage) is controlled by a monitoring and contingency plan; the produced biogas is used directly for the generation of electricity and/or heat, or upgraded to biomethane for injection in the natural gas grid, or used as vehicle fuel (e.g. as bioCNG) or as feedstock in the chemical industry (e.g. for the production of H₂ and NH₃). The digestate produced is used as fertiliser/soil improver - directly or after composting or any other treatment. in dedicated biowaste treatment plants, biowaste should constitute a major share of the input feedstock (at least 70%, measured in weight, as an annual average remaining feedstock may not include food or feed crops). Co-digestion is eligible only with a minor share (up to 30% of the input feedstock) of advanced bioenergy feedstock listed in Annex IX of Directive (EU) 2018/2001. If energy crop feedstock covered by Annex IX is used (with a minor share up to 30%) it must respect any additional national limitations established for biogas production. 	34, 35, 77	100/100
4.13	Anaerobic digestion of sewage sludge	<p>Anaerobic digestion of sewage sludge treatment provided that (cumulative):</p> <ul style="list-style-type: none"> methane leakage from relevant facilities (e.g. for biogas production and storage, energy generation, digestate storage) is controlled by a monitoring and contingency plan; the produced biogas is used directly for the generation of electricity and/or heat, or upgraded to biomethane for injection in the natural gas grid, or used as vehicle fuel (e.g. as bioCNG) or as feedstock in the chemical industry (e.g. for the production of H₂ and NH₃). <p>No threshold applies.</p>	34, 77	100/100
4.14	ICT / Digital solutions in circular economy related activities	<p>Development and uptake of ICT, innovative solutions linked to business processes, services or ICT solutions that aim explicitly to contribute to circular economy objectives. This should be related to one or more of the following categories:</p> <ul style="list-style-type: none"> circular design and production models; circular use models; circular value recovery models; development/deployment of tools, applications, and services enabling circular economy strategies. <p>This may include:</p>	5	40/100

		<ul style="list-style-type: none"> • investments in traceability of materials to support future recycling (including digital solutions); • digital tools and applications to facilitate reverse logistics (tracking, take-back of products for reuse, repair or recycling), improve circular resource efficiency and avoidance of waste production (e.g. food waste in restaurants, shops); • virtual marketplaces for secondary raw materials, shared economy models, or second hand/repaired/upgraded products. 		
4.15	Research, development and innovation in circular economy related activities	<p>Research and development of innovative technologies that contribute to circular economy objectives, related to one or more of the following categories:</p> <ul style="list-style-type: none"> • circular design and production models; • circular use models; • circular value recovery models; • development/deployment of tools, applications, and services enabling circular economy objectives. 	5	40/100
4.16	Technical Assistance and consultancy services	<p>Technical services that are dedicated to supporting the development of ‘other activities’ that fulfil circular economy criteria and, for example, technical services to support projects on the repair or reconditioning of redundant or end-of-life products.</p>	29	100/100

5. Pollution prevention & control

No	Intervention field	Examples and conditions	Link to InvestEU Annex 1	Coefficients CA / EA
5.1	Pollution prevention and control related investments in projects, existing industrial manufacturing and production facilities	Investment in technology or end-of-pipe mitigation technologies that reduce pollutant emissions. The project should substantially reduce emissions of pollutants; for investments in sectors falling under the scope of Directive 2010/75/EU, emissions should go beyond the minimum requirements set-out in relevant BAT conclusions. This may also include: <ul style="list-style-type: none"> • investment in machinery that reduces degradation or contamination, e.g., low tillage or mechanical weed control; • investment in significantly reducing fertilisers and • artificial antibiotics. 	46	0/100
5.2		Air quality and noise reduction measures	41	40/100
5.3	Manufacturing of pollution prevention technologies	The manufacture of products, key components and new technologies that are essential to enable other activities meet the pollution prevention and control criteria. Equipment or technologies that prevent or reduce emissions from ‘other activities’ beyond the limit established by law (including noise reduction), traceability solutions or solutions for remediation, and management of take-back schemes for products at their end-of-life.	46	0/100
5.4		Linked to air quality and noise reduction.	41	40/100
5.5	Separate collection, transport, treatment and disposal of hazardous waste	Separate collection, transport, treatment and disposal activities that use ‘best-in-class’ practices and technology for hazardous waste management.	38	0/100
5.6	ICT / Digital solutions for pollution prevention and control	ICT and digital technologies, applications or solutions that have the potential to substantially prevent/reduce pollutant emissions into the environment (e.g. air, water, marine, or soil).	46	0/100
5.7		Linked to air quality and noise reduction.	41	40/100
5.8	Research, development and innovation aimed at pollution	Research, development of innovative technologies, applications or solutions that have the potential to substantially prevent/reduce pollutant emissions to the	46	0/100

	prevention and control	environment (e.g. air, water, marine or soil).		
5.9		Linked to air quality and noise reduction.	41	40/100
5.10	Technical Assistance and consultancy services aimed at pollution prevention and control	Technical services that are dedicated to supporting the development of ‘other activities’ fulfilling criteria such as pollution prevention and control e.g. technical services supporting pollution abatement projects.	46	0/100
5.11		Linked to air quality and noise reduction.	41	40/100

6. Protection and restoration of biodiversity and ecosystems

No	Intervention field	Examples and conditions	Link to InvestEU Annex 1	Coefficients CA / EA
6.1	<p>Preservation, protection, conservation of biodiversity and ecosystem services</p>	<p>This includes the protection, management and maintenance of ecosystems, habitats, wildlife species and populations like marine and coastal waters, peatlands (including wet agriculture), forests, grasslands and other agroecosystems, wetlands, freshwater habitats (rivers and lakes) in order to safeguard the natural conditions for their long-term permanence. Conservation of species and biological processes must be simultaneous with conservation of abiotic resources.</p> <p>This may include:</p> <ul style="list-style-type: none"> • designation and effective management of core areas for the protection and preservation of species and habitats (including natural reserves, biosphere reserves, national parks, other conservation areas, etc.); • targeted conservation programmes for protecting threatened (as per IUCN Red List), endemic, migratory species or, specifically for EU, species listed in the Birds and Habitats Directives; • plans and projects to combat illegal wildlife trade and poaching; • biological corridors that improve landscapes connectivity; • payments for ecosystem services; access and benefit sharing mechanism; • protection and sustainable use of Natura 2000 sites. 	48	0/100
6.2	<p>Restoration of biodiversity and ecosystem services</p>	<p>Restoration measures should be designed to assist the recovery of ecosystems and their functions in a given area, to some degree of their former state:</p> <ul style="list-style-type: none"> • ecosystem restoration activities for different types of ecosystem (e.g. coral reef, forest, wetland, mangroves, etc.), including eliminating or modifying the causes of ecological degradation, re-establishing natural processes, reconstruction of habitats and reintroduction of species, etc.; • forest and landscape restoration techniques, including natural regeneration and assisted natural regeneration, agroforestry, etc.; • restoration of urban woodland and its ecological functions; • re-naturalisation of river flows, coastal stretches, rehabilitation of flood plains; • removal and management of invasive alien species; • restoration of Natura 2000 sites. 	47	40/100

No	Intervention field	Examples and conditions	Link to InvestEU Annex 1	Coefficients CA / EA
6.3	Other prevention and control projects; land management	<p>Activities that aim to contribute to the conservation and protection of biodiversity, ecosystems and the services they provide. This may include:</p> <ul style="list-style-type: none"> • projects implementing measures and plans for preventing the introduction of alien invasive species; • converting forest plantations into more natural forests by ensuring diversity in age and composition of the forest and protecting the soil (guidance to be developed); • management of hydrographic basins and environmental monitoring of water systems in rural/cultivated areas; • eutrophication prevention of freshwater ecosystems; • pollution prevention projects that aim to avoid any release of pollutants or waste to terrestrial, freshwater or marine ecosystems in order to maintain their ecological functions. 	47, 49	40/100
6.4	New construction and renovation of buildings by integrating nature-based solutions/green - blue measures	<p>Green-blue infrastructures and nature-based solutions (for example to improve connectivity between other blue/green infrastructure or natural areas that do not lead to the conversion, fragmentation or unsustainable use of natural habitats (particularly areas of high-biodiversity value)). This includes: biodiversity-friendly green roofs; green walls and other green structures; and integration of biodiversity and ecosystems in and around buildings and public spaces.</p>	47, 49	40/100
6.5	Protection, development and promotion of natural heritage and Ecosystem-based tourism	<p>Eco-tourism based activities developed in modified/degraded ecosystems and natural habitats that are under a conservation or restoration programme/plan. (e.g. Natura 2000 management plan).</p>	48	0/100
6.6	Bio-based Industries and Manufacturing	<p>Manufacturing activities that contribute to the conservation and protection of biodiversity or ecosystems. These may include:</p> <ul style="list-style-type: none"> • manufacturing of biopesticides; biocatalysts; plant's biotechnological solutions to replace existing agrochemicals; • manufacturing of sustainable and cost efficient alternatives to tropical hardwood; • manufacturing of species or habitats monitoring systems. 	47, 49	40/100
6.7	ICT / Digital solutions for business processes contributing to Biodiversity and ecosystem conservation and restoration	<p>Only activities that explicitly aim to substantially contribute to the conservation and protection of biodiversity, ecosystems and the services they provide, such as:</p> <ul style="list-style-type: none"> • monitoring and sensor technology; 	47, 49	40/100

No	Intervention field	Examples and conditions	Link to InvestEU Annex 1	Coefficients CA / EA
		<ul style="list-style-type: none"> • data analysis and processing; • assessment and decision making, communication and networking; • biodiversity information and education. 		
6.8	Research, development and innovation aimed at Agri-bio activities	<ul style="list-style-type: none"> • RDI activities that aim to contribute to the conservation and protection of biodiversity, ecosystems and the services they provide, such as: • RDI to develop biopesticides; biocatalysts; plant's biotechnological solutions to replace existing agrochemicals; • RDI to develop sustainable and cost efficient alternatives to tropical hardwood; • RDI to develop species or habitats monitoring systems. 	47, 49	40/100