

REPORT

AIB 2024 Impact Assessment

For eligible Green Bond projects for AIB up to December 31, 2024

February 2025

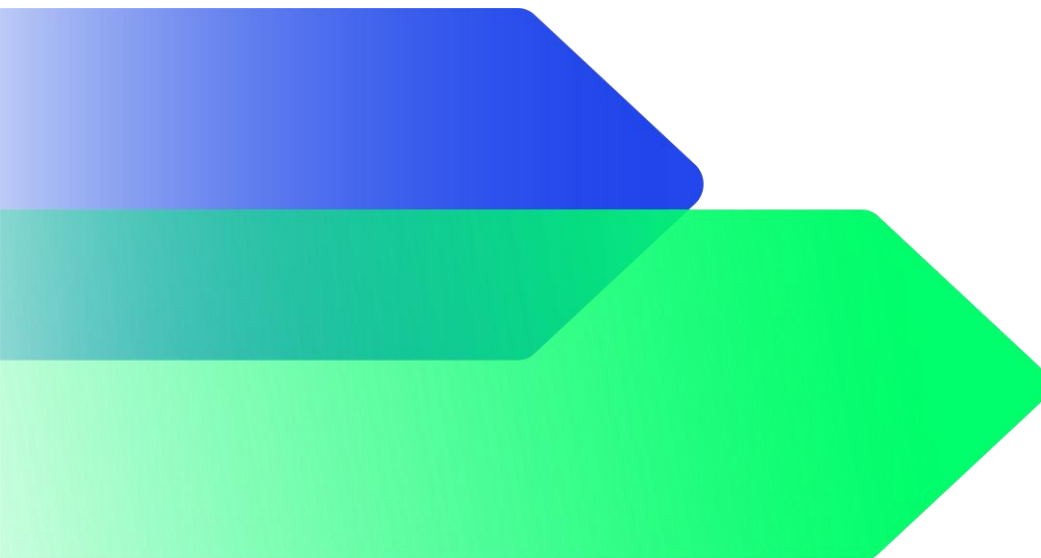


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Introduction

Aligned with its sustainability strategy, Allied Irish Banks (“**AIB**”) issues green bonds to finance and / or refinance loans that meet the requirements as described in the AIB Green Bond Framework (“**Framework**”)¹. The objective of the Framework, and subsequent green bonds issued from it, is to fund projects or assets that mitigate climate change, by reducing emissions, protect ecosystems or otherwise have a positive environmental impact. The Framework has been aligned to the ICMA Green Bond Principles and has received a Second Party Opinion from Sustainalytics.

In accordance with the 2024 AIB Green Bond Framework, this document provides:

1. A description of the Eligible Green Projects;
2. The breakdown of the Eligible Green Projects by nature of what is being financed;
3. Metrics regarding Eligible Green Projects’ environmental impacts.

This report presents the results of the impact assessment for AIB’s 2024 Green Bond issuances. The methodologies which support the results presented in this document can be found on the AIB website².

Description of Eligible Green Projects

AIB, at its discretion but in accordance with the ICMA Green Bond Principles³, will allocate the net proceeds of the Green Bonds issued under the Framework, to a loan portfolio of new or existing loans in certain Eligible Green Categories.

Green Buildings

Loans to (re)finance the acquisition, ownership and construction of new or existing residential and commercial buildings that meet one or more of the following criteria¹:

Ireland⁴:

- Buildings built <2021 that are within the top 15% low carbon buildings in Ireland⁵; and

¹ AIB Green Bond Framework – 2024

² AIB Green Bond Supporting Documents

³ ICMA Green Bond Principles – June 2021 (June 2022 Appendix 1)

⁴ AIB has retained the third-party specialised consultant KSN to develop a methodology to select top 15% energy-efficient buildings in the Republic of Ireland

⁵ For buildings built <2021, to be aligned with the substantial contribution criteria of the EU Taxonomy Delegated Act, the building must be within the top 15% of the national or regional building stock expressed as operational Primary Energy Demand (PED) and demonstrated by adequate evidence. As of Q4 2023, the top 15% of the national stock built <2021 in terms of PED is equivalent to a minimum BER B2 for residential buildings and commercial buildings.

- Buildings built ≥ 2021 with a primary energy demand at least 10% lower than the Nearly Zero-Energy Building (NZEB) standard⁶.

UK⁷:

- Buildings with an Energy Performance Certificate (EPC) A or B label or belonging to the top 15% low carbon buildings in the local context (i.e. England & Wales, Scotland and Northern Ireland).

EEA and UK:

- Commercial buildings holding at least one or more of the following classifications:
 - a. BREEAM 'Excellent' or higher
 - b. LEED 'Gold' or higher
 - c. DGNB 'Gold' or higher

Renovation of Existing Buildings:

- The building renovation leads to a reduction of primary energy demand (PED) of at least 30%; and
- The building renovation complies with the applicable requirements for major renovations.⁸

Renewable Energy

Renewable Energy assets located in Ireland, the UK, and across the EEA and North America:

Loans to finance or refinance equipment, development, manufacturing, construction, operation, distribution and maintenance of renewable energy generation. Eligible renewable energy sources⁹ include:

- **Solar Energy:** Photovoltaics (PV), Concentrated Solar Power (CSP).
- **Wind Energy:** Onshore and offshore wind energy generation facilities.
- **Geothermal Energy:** Geothermal power plants with life cycle emissions lower than 100g CO₂e/kWh.
- **Hydropower:** Small scale facilities (less than 25 MW) where either:

⁶ In line with the EPBD, Ireland carries out a cost optimal analysis to define NZEB requirements. AIB will calculate the NZEB-10% threshold as per the official cost optimal analysis, published by the Department of Housing, Local Government and Heritage.

⁷ AIB will derive any such top 15% thresholds from publicly issued governmental statistical data.

⁸ As set in the applicable national and regional building regulations for 'major renovation' implementing Directive 2010/31/EU.

⁹ Solar, Wind and Interconnector Facilities with direct emissions higher than 100g CO₂e/kWh are excluded.

- a. The electricity generation facility is a run-of-river plant and does not have an artificial reservoir;
 - b. The power density of the electricity generation facility is above 5W/m²; and
 - c. The lifecycle emissions from the generation of the electricity from hydropower are lower than 100g CO₂e/kWh.
- **Energy Transmission and Storage:** Construction, operation and maintenance of transmission, distribution and storage systems (or other infrastructure, including storage) to facilitate the integration of electricity from renewable energy sources into the grid.
 - a. Transmission and distribution infrastructure in an electricity system that complies with at least one of the following criteria:
 - The system is the interconnected European system, and its subordinate systems;
 - More than 67% of newly enable generation assets are less than the 100gCO₂e/kWh lifecycle threshold (over a rolling 5-year period); and
 - The grid's average emissions factor is less than 100gCO₂e/kWh (over a 5-year rolling period).
 - b. Direct Connections, or expansion of existing direct connections of renewable energy sources.
 - c. Construction and operation of facilities that store electricity and return it at a later time in the form of electricity (including pumped hydropower storage).

Clean Transportation

Loans to (re)finance low carbon vehicles, rail transport and supporting infrastructure:

- **Vehicles:** electric, hydrogen or otherwise zero direct (tailpipe) CO₂ emissions passenger/freight vehicles and/or light/heavy-duty vehicles
- **Infrastructure to support zero direct (tailpipe) CO₂ emissions vehicles:** including EV charging and hydrogen fuelling stations.
- **Exclusionary criteria:** transport and/or storage dedicated to fossil fuels.

Circular Economy and Waste Management

Loans to (re)finance the management and/or remediation of non-hazardous waste:

- **Collection & Transport:** Source-segregated collection and transport of (single or comingled) fractions intended for preparation for reuse or recycling operations.
- **Material Recovery:** Material recovery resulting in at least 50%, in terms of weight, of the processed separately collected non-hazardous waste into secondary raw materials that are suitable for the substitution of virgin materials in production processes.

AIB's Eligible Green Project Portfolio is composed of financial assets (eligible loans), selected in accordance with the Eligibility Criteria set out in the Framework.

Contribution to EU environmental objectives

Eligible Projects substantially contribute to the achievement of the **EU Environmental Objectives**¹⁰

Climate Change Mitigation

- (1.a) Generating, transmitting, storing, distributing or using renewable energy in line with Directive (EU) 2018/2001, including through using innovative technology with a potential for significant future savings or through necessary reinforcement or extension of the grid;
- (1.b) Improving energy efficiency, except for power generation activities as referred to in Article 19(3);
- (1.c) Increasing clean or climate neutral mobility; and
- (1.g) Establishing the energy infrastructure required for enabling the decarbonisation of energy systems.

Transition to a Circular Economy

- (1.f) Increasing the use of secondary raw materials and their quality, including by high-quality recycling of waste;
- (1.h) Increasing preparing for the re-use and recycling of waste; and
- (1.i) Increasing the development of the waste management infrastructure needed for prevention, for preparing for re-use and for recycling, while ensuring that the recovered materials are recycled as high-quality secondary raw material input in production, thereby avoiding downcycling.

The definition of the Eligibility Criteria takes into account the EU Taxonomy Regulation and the EU Taxonomy Climate Delegated Act substantial contribution criteria on a best effort basis where there are feasible practical applications for the use of proceeds category in question, and where there are feasible practical applications in the geographies where AIB's assets are located (in terms of local regulation).

Contribution to the UN Sustainable Development Goals (UN SDGs):

Green Bonds issued under this Green Bond framework directly advance the following SDGs:

- SDG 7: Affordable and Clean Energy (Targets 7.1, 7.2, 7.3)
- SDG 9: Industry, Innovation and Infrastructure (Target 9.4)
- SDG 12: Sustainable Consumption and Production Patterns (Targets 12.2, 12.5)
- SDG 13: Climate Action (Target 13.1)

¹⁰ Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020.

Environmental impact of projects (total asset impact attribution)

The area of impact assessment related to green bonds and more widely the accounting of financed carbon emissions, is developing rapidly. Our aim is to represent current best practice and where possible move that forward. To this end we have considered current market practice, recognised impact reporting standards including ICMA's Harmonised Framework for Impact Reporting¹¹, and from the related area of emissions reporting, the PCAF methodologies¹², specifically around attribution.

Market practice in green bond impact assessments, typically presents the total avoided emissions from a given asset allocated to the bond. For example, all the avoided emissions from a battery electric vehicle (BEV) will be attributed to the financing although in practice the financing may not represent the total value of the vehicle. To give as complete a picture as possible we have presented the impact related to AIB's green bond with the headline impact figures (total asset impact attribution) as per market practice, but also included a secondary analysis attributing the impact according to the outstanding loan amount (outstanding loan attribution) to the relevant assets at this point in time. Please note, in the case of renewables because of the nature of the financing it is normal practice to attribute impact according to the proportion of the total financing provided to the project. This approach has been followed below.

The Eligible Green Project Portfolio is assessed regarding the following environmental impacts:

- **Green Buildings:**
 - Estimated annual energy consumption (in MWh) and estimated annual avoided energy consumption (in MWh)
 - Estimated annual avoided emissions (in tonnes CO₂e)
- **Renewable Energy:**
 - Total installed capacity (in MW)
 - Estimated annual energy generation (in MWh)
 - Estimated annual avoided emissions (in tonnes of CO₂e)
- **Clean Transportation:**
 - Annual GHG emission avoided (in tonnes CO₂e/year)
 - Number of battery electric vehicles (BEVs) deployed
- **Waste and Circular Economy**
 - Annual avoided waste emissions (in tonnes CO₂e/year)
 - Attributed beverage containers diverted from landfill (individual units)

¹¹ ICMA Harmonised Framework for Impact Reporting – June 2023

¹² PCAF Financed Emissions - Part A (Dec 2022)

Table 1 Estimated environmental impact from AIB's operational project portfolio, as of December 31, 2024

Eligible ICMA Project Category	Number of eligible projects ¹³	Eligible portfolio (€) ¹⁴	Share of Financing of Operational Projects ¹⁵	AIB attributed annual avoided emissions (tCO ₂ e/year)	AIB attributed annual project capacity (MW)	AIB attributed annual energy generation (MWh)	AIB attributed annual energy consumption (MWh/year)	AIB attributed annual avoided energy consumption (MWh/year)	AIB attributed avoided waste to landfill (million containers)
Green Buildings	3,960	2,475,333,454	50%	30,799	-	-	43,798	123,520	-
<i>Commercial Real Estate</i>	75	1,574,682,203	64%	26,175	-	-	38,537	104,381	-
<i>Mortgages</i>	3885	900,651,251	36%	4,625	-	-	5,261	19,139	-
Clean Transportation	1,567	32,232,780	1%	457.22	-	-	1,106	-	-
Renewable Energy	66	2,322,411,898	47%	1,510,301	1,717	4,216,208	-	-	-
<i>Energy Generation</i>	62	2,192,797,059	94%	1,488,126	1,582	4,202,787	-	-	-
<i>Energy Transmission and Storage</i>	4	129,614,839	6%	22,175	135	13,421	-	-	-
Circular Economy and Waste Management	5	82,711,075	2%	68,813	-	-	-	-	156
Total	5,598	4,912,689,207	100%	1,610,371	1,717	4,216,208	44,903	123,520	156

¹³ All projects are deemed eligible under the ICMA Green Bond Principles.

¹⁴ Signed amount represents the amount legally committed by the issuer for the portfolio or portfolio components eligible for Green Bond Financing

¹⁵ This is the share of the total portfolio cost that is financed by the issuer per Eligible Category

Table 2 Estimated environmental impact from AIB's in-development project portfolio, as of December 31, 2024

Eligible ICMA Project Category	Number of eligible projects ¹⁶	Eligible portfolio (€) ¹⁷	Share of Financing of In-development Projects ¹⁸	AIB attributed annual avoided emissions (tCO ₂ e/year)	AIB attributed annual project capacity (MW)	AIB attributed annual energy generation (MWh)	AIB attributed annual energy consumption (MWh/year)	AIB attributed annual avoided energy consumption (MWh/year)	AIB attributed avoided waste to landfill (million containers)
Green Buildings	14	182,702,923	15%	3,117	-	-	1,318	12,239	-
<i>Commercial Real Estate</i>	14	182,702,923	100%	3,117	-	-	1,318	12,239	-
<i>Mortgages</i>	-	-	-	-	-	-	-	-	-
Clean Transportation	-	-	-	0.00	-	-	-	-	-
Renewable Energy	26	1,050,576,317	85%	411,212	625	815,876	-	-	-
<i>Energy Generation</i>	19	712,512,424	68%	320,202	447	802,456	-	-	-
<i>Energy Transmission and Storage</i>	7	338,063,892	32%	91,010	178	13,421	-	-	-
Circular Economy and Waste Management	-	-	0%	-	-	-	-	-	-
Total	40	1,233,279,239	100%	414,329	625	815,876	1,318	12,239	-

¹⁶ All projects are deemed eligible under the ICMA Green Bond Principles.

¹⁷ Signed amount represents the amount legally committed by the issuer for the portfolio or portfolio components eligible for Green Bond Financing

¹⁸ This is the share of the total portfolio cost that is financed by the issuer per Eligible Category

Table 3 Estimated environmental impact from AIB's entire project portfolio, as of December 31, 2024

Eligible ICMA Project Category	Number of eligible projects ¹⁹	Eligible portfolio (€) ²⁰	Share of Total Financing ²¹	AIB attributed annual avoided emissions (tCO ₂ e/year)	AIB attributed annual project capacity (MW)	AIB attributed annual energy generation (MWh)	AIB attributed annual energy consumption (MWh/year)	AIB attributed annual avoided energy consumption (MWh/year)	AIB attributed avoided waste to landfill (million containers)
Green Buildings	3,974	2,658,036,377	43%	33,917	-	-	45,116	135,759	-
<i>Commercial Real Estate</i>	89	1,757,385,125	66%	29,292	-	-	39,855	116,620	-
<i>Mortgages</i>	3,885	900,651,251	34%	4,625	-	-	5,261	19,139	-
Clean Transportation	1,567	32,232,780	1%	457	-	-	1,106	-	-
Renewable Energy	92	3,372,988,214	55%	1,921,512	2,342	5,032,084	-	-	-
<i>Energy Generation</i>	81	2,905,309,483	86.1%	1,808,327	2,029	5,005,242	-	-	-
<i>Energy Transmission and Storage</i>	11	467,678,731	13.9%	113,185	314	26,842	-	-	-
Circular Economy and Waste Management	5	82,711,075	2%	68,813	-	-	-	-	156
Total	5,638	6,145,968,446	100%	2,024,699	2,342	5,032,084	46,222	135,759	156

¹⁹ All projects are deemed eligible under the ICMA Green Bond Principles.

²⁰ Signed amount represents the amount legally committed by the issuer for the portfolio or portfolio components eligible for Green Bond Financing

²¹ This is the share of the total portfolio cost that is financed by the issuer per Eligible Category

Environmental impact of projects (outstanding loan attribution)

Impact attribution methodology

The attribution methodology for the renewable energy projects and commercial green buildings were as follows: the outstanding loan value was divided by the project value (or the property value in the case of buildings if the project value was unavailable) to provide the share of avoided emissions that can be attributed to AIB (referred to as the 'attribution factor').

For the clean transportation projects, as the project value was unavailable, we used the retail price of the BEV model as a proxy²². The outstanding loan amount was divided by the vehicle's retail price to provide an attribution factor. This attribution factor was then multiplied by the estimated total avoided emissions from each BEV.

In addition to the impact metrics reported in Tables 1 and 2, which are in line with the ICMA recommendations, the below tables represent the avoided emissions from the same projects if only a portion of the avoided emissions were to be attributed to AIB.

Table 4 Estimated CO₂e emissions avoidance and attribution from AIB's operational project portfolio, as of December 31, 2024

Eligible ICMA Project Category	Total Project annual avoided emissions (tCO ₂ e/year)	AIB attributed annual avoided emissions (tCO ₂ e/year)	Weighted average attribution factor (%) ²³
Green Buildings	156,847	30,799	39%
<i>Commercial Real Estate</i>	146,536	26,175	33%
<i>Mortgages</i>	10,310	4,625	49%
Clean Transportation	1,567	457	39%
Renewable Energy	20,143,105	1,510,301	14.7%
<i>Energy Generation</i>	19,772,689	1,488,126	15%
<i>Energy Storage</i>	370,416	22,175	2%
<i>Energy Transmission</i>	-	-	-
Circular Economy and Waste Management	80,452	68,813	93%
Total	20,381,970	1,610,371	28%

²² The retail price per BEV was sourced from the [SEAI's car comparison tool](#). As vehicle models have various types, the average price across all types was used for the price of a vehicle model (e.g., price used for Nissan Leaf was the average of the price of the Leaf SV 62 kWh, the Leaf XE 40 kWh, the Leaf SVE Premium 62 kWh etc.). As some the BEVs in the portfolio were eligible for an [SEAI BEV grant](#) of €5,000 (because they cost more than €20,000), this grant amount was deducted from the relevant average vehicle model price.

²³ The average is weighted based on the outstanding loan amount of each asset. These results are calculated on an asset-by-asset level for each of the sub-category. The values are then weighted again by outstanding loan amount by each sub-category to provide the total value for each category. As this is a weighted value, the attributed avoided emissions will not be equivalent to the proportion of avoided emissions for the total project.

Table 5 Estimated CO₂e emissions avoidance and attribution from AIB’s in-development project portfolio, as of December 31, 2024

Eligible ICMA Project Category	Total Project annual avoided emissions (tCO ₂ e/year)	AIB attributed annual avoided emissions (tCO ₂ e/year)	Weighted average attribution factor (%) ²⁴
Green Buildings	90,357	3,117	2%
<i>Commercial Real Estate</i>	90,357	3,117	2%
<i>Mortgages</i>			
Clean Transportation	0	0	0%
Renewable Energy	16,032,766	411,212	4%
<i>Energy Generation</i>	13,791,112	320,202	2%
<i>Energy Storage</i>	98,432	9,196	11%
<i>Energy Transmission</i>	2,143,222	81,814	4%
Circular Economy and Waste Management	-	-	-
Total	16,123,123	414,329	3%

Table 6 Estimated CO₂e emissions avoidance and attribution from AIB’s total project portfolio, as of December 31, 2024

Eligible ICMA Project Category	Total Project annual avoided emissions (tCO ₂ e/year)	AIB attributed annual avoided emissions (tCO ₂ e/year)	Weighted average attribution factor (%) ²⁵
Green Buildings	247,204	33,917	40%
<i>Commercial Real Estate</i>	236,893	29,292	35%
<i>Mortgages</i>	10,310	4,625	49%
Clean Transportation	1,567	457	39%
Renewable Energy	36,175,871	1,921,512	16%
<i>Energy Generation</i>	33,563,801	1,808,327	18%
<i>Energy Storage</i>	468,848	31,371	10%
<i>Energy Transmission</i>	2,143,222	81,814	4%
Circular Economy and Waste Management	80,452	68,813	93%
Total	36,505,094	2,024,700	28%

²⁴ The average is weighted based on the outstanding loan amount of each asset. These results are calculated on an asset-by-asset level for each of the sub-category. The values are then weighted again by outstanding loan amount by each sub-category to provide the total value for each category. As this is a weighted value, the attributed avoided emissions will not be equivalent to the proportion of avoided emissions for the total project.

²⁵ The average is weighted based on the outstanding loan amount of each asset. These results are calculated on an asset-by-asset level for each of the sub-category. The values are then weighted again by outstanding loan amount by each sub-category to provide the total value for each category. As this is a weighted value, the attributed avoided emissions will not be equivalent to the proportion of avoided emissions for the total project.

Category Breakdown

Green Buildings

Green Commercial Real Estate

Table 7 Estimated CO₂e emissions avoidance and attribution from AIB's Green Commercial Real Estate Portfolio, as of December 31, 2024

Property Type	Total outstanding loan amount (EUR)	Est. Average Energy Intensity (kWh/m ² /year)	AIB Attributed Avoided Primary Energy Consumption (KWh/year)	AIB Attributed Annual Carbon Emissions (tCO ₂ e/year)	AIB attributed avoided emissions (tCO ₂ e/year)
Offices and Workshop Businesses	149,413,902	164.17	1,166,174	241	132
Office	393,874,720	97.75	10,356,729	120	201
Schools and colleges	44,466,214	78.77	472,403	1,363	636
C2 Residential Institutions - Universities and colleges	183,374,539	181.20	6,584,533	185	642
B1 Offices and Workshop businesses	64,988,400	85.28	891,505	2,639	9,329
Hotel	32,000,000	367.38	2,540,487	647	442
C1 Hotels	27,236,842	314.00	680,981	141	253
Industrial process building	23,000,000	196.20	745,560	190	448
Warehouses	5,775,433	7.27	43,541	11	685
Retail	0 ²⁶	0.13	343	0	670
Total	924,130,049	149.21	23,482,254	5,538	13,437

²⁶ Value is shown as 0 as this project is linked to a CE&WM facility where the outstanding loan amount is being accounted for.

Green Mortgages

Table 8 Comparison between AIB's Eligible Green Mortgage Portfolio and the SEAI BER Domestic Database, as of December 31, 2024

Comparison	AIB Green Mortgage Portfolio	SEAI BER Domestic Database (Baseline)
Total number of eligible green mortgages ²⁷	3,885	1,278,734.00
Total floor area of eligible green mortgages (m ²)	255,819	N/A
Average BER of eligible green mortgages (kWh/m ² /year)	46.66	213.51
Average Carbon Emissions Intensity per eligible green mortgages (kgCO ₂ e/m ² /year)	8.50	48.89
Average BER Category of eligible green mortgages	A2	C3
Total AIB attributed carbon emissions of properties of eligible green mortgages (tCO ₂ e/year)	962.71	12,507.66
Total AIB attributed energy consumption of properties of eligible green mortgages (MWh/year)	5,260.69	54,619.26

²⁷ AIB Group Plc originates green mortgages in Ireland (via AIB Mortgage Bank, EBS and Haven Mortgages) and in the UK. The total quantum of Green Mortgages across the group is materially greater than the quantum included in the Green Bond Portfolio. The extent of the inclusion of eligible mortgages in the Green Portfolio is related to pool management and bond allocation considerations.

Green Transportation

Table 9 Breakdown of top 10 vehicle models by exposure within AIB's Eligible Green Transportation Portfolio, as of December 31, 2024

Model	Number of vehicles	Total outstanding investment (EUR)	Average vehicle energy consumption (kWh/km)	Annual Direct GHG emissions avoided, Scope 1 [tailpipe emissions] (kgCO ₂)	Annual Indirect GHG emissions, Scope 2 [BEV emissions] (kgCO ₂)	AIB attributed avoided emissions (kgCO ₂)	Total avoided emissions per Euro (kgCO ₂ /EUR)
Nissan	814	10,397,468	0.18	1,124,779	433,636	117,910.36	0.011
Tesla	251	6,188,938	0.15	341,000	114,914	63,221.03	0.010
Volkswagen	234	4,866,191	0.17	322,918	117,963	94,569.79	0.019
Kia	72	1,914,837	0.18	98,166	38,829	33,643.80	0.018
BMW	31	1,408,139	0.17	41,901	15,817	15,256.95	0.011
Mercedes-Benz	32	1,172,055	0.19	43,529	18,488	13,345.03	0.011
Toyota	39	905,721	0.16	52,854	18,532	21,650.93	0.024
Volvo Truck	4	822,915	1.1	72,571	28,648	33,792.56	0.041
Skoda	29	801,775	0.16	39,575	13,824	14,480.72	0.018
MG	35	564,067	0.18	47,094	18,544	11,112.86	0.020

Renewable Energy

Table 10 Breakdown of operational assets within AIB's Renewable Energy portfolio as of December 31, 2024

Project type - operational	Total outstanding investment (M EUR)	AIB attributed energy generation of all projects (MWh)	AIB avoided emissions (tCO ₂ e)	Total avoided emissions per Euro (kgCO ₂ e/EUR)	Total avoided emissions per MWh (kgCO ₂ e/MWh)
Offshore Wind	469.1	644,661.9	238,053.5	0.5	369.3
Onshore Wind	1,178.6	2,435,541.3	892,087.4	0.8	366.3
Solar PV	417.1	866,836.4	333,979.8	0.8	385.3
Geothermal and Hydroelectric	128	255,747	24,005	0.1	93.9
Energy Transmission	-	-	-	-	-
Power Storage	129.6	13,420.8	22,175.2	0.2	1,652.3
Total	2,322.4	4,216,207.5	1,510,300.8	0.7	358.2

Table 11 Breakdown of assets under construction within AIB's Renewable Energy portfolio as of December 31, 2024

Project type – under construction	Total outstanding investment (M EUR)	AIB attributed energy generation of all projects (MWh)	AIB avoided emissions (tCO₂e)	Total avoided emissions per Euro (kgCO₂e/EUR)	Total avoided emissions per MWh (kgCO₂e/MWh)
Offshore Wind	348.3	376,759.3	149,519.7	0.4	396.9
Onshore Wind	144.3	176,061.5	69,976.8	0.5	397.5
Solar PV	219.9	249,634.8	100,705.2	0.5	403.4
Geothermal and Hydroelectric	-	-	-	-	-
Energy Transmission	215.5	-	81,814.0	0.4	-
Power Storage	122.6	9,221.5	9,195.9	0.1	997.2
Total	1,050.6	811,677.1	411,211.5	0.4	506.6

Table 12 Breakdown of all renewable energy assets within AIB's Renewable Energy Portfolio as of December 31, 2024

Project type – Total	Total outstanding investment (M EUR)	AIB attributed energy generation of all projects (MWh)	AIB avoided emissions (tCO₂e)	Total avoided emissions per Euro (kgCO₂e/EUR)	Total avoided emissions per MWh (kgCO₂e/MWh)
Offshore Wind	817	1,021,421	387,573	0.5	379.4
Onshore Wind	1,323	2,611,603	962,064	0.7	368.4
Solar PV	637	1,116,471	434,685	0.7	389.3
Geothermal and Hydroelectric	128	255,747	24,005	0.1	93.9
Energy Transmission	215	-	81,814	0.4	-
Power Storage	252	22,642	31,371	0.1	1,385.5
Total	3,373.0	5,027,884.6	1,921,512.3	0.6	382.2

2023 Comparison

Table 13 Estimated total attributed environmental impact from AIB's entire project portfolio, as of December 31, 2023

Eligible ICMA Project Category	Number of eligible projects	Eligible portfolio (€) ²⁸	Share of Total Financing ²⁹	AIB attributed annual avoided emissions (tCO ₂ e/year)	AIB attributed project capacity (MW)	AIB attributed energy generation (MWh)	AIB attributed annual energy consumption (MWh/year)	AIB attributed annual avoided energy consumption (MWh/year)
Green Buildings	5,278	2,964,104,691	55%	39,400	-	-	60,665	137,872
<i>Commercial Real Estate</i>	-	1,753,923,661	59%	30,648	-	-	51,464	101,896
<i>Mortgages</i>	-	1,210,181,030	41%	8,752	-	-	9,200	35,976
Clean Transportation	1,507	36,265,650	1%	560	-	-	1,496	-
Renewable Energy	87	2,405,342,776	44%	1,560,895	1,628	4,254,092	-	-
<i>Energy Generation</i>	-	2,239,532,427	93%	1,557,947	1,568	4,235,452	-	-
<i>Energy Storage</i>	-	83,414,241	3%	1,296	27	18,640	-	-
<i>Energy Transmission</i>	-	82,396,108	3%	1,652	33	-	-	-
Total	6,872	5,405,713,118	100%	1,600,855	1,628	4,254,092	62,161	137,872

²⁸ Signed amount represents the amount legally committed by the issuer for the portfolio or portfolio components eligible for Green Bond Financing

²⁹ This is the share of the total portfolio cost that is financed by the issuer per Eligible Category

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+44 (0) 20 7170 7000

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