

 Early Warning System

EIB-20230921

BST GREEN ENERGY MORTGAGES PT II



### Quick Facts

Countries	Portugal
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-11-26
Borrower	BANCO SANTANDER TOTTA SA
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 68.20 million
Project Cost (USD)	\$ 183.60 million



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## Project Description

According to the Bank's website, the transaction consists in a synthetic securitisation with Banco Santander Totta, a subsidiary of the Group, backed by green loans to private individuals, homeowners associations, small and medium sized enterprises (SMEs) and mid-caps in Portugal.

The operation will target investments in climate-action initiatives, more specifically energy efficiency investments in buildings by individuals (new construction and renovation) and potentially other energy-efficiency investments by SMEs and Mid-caps - all to be carried out in Portugal. Some of the projects are expected to be located in less developed and cohesion regions of the country.

The aim is to enhance access to finance to the final beneficiaries investing in climate action projects, namely energy efficiency of new and existing buildings.



### Early Warning System Project Analysis

The operation falls within the scope of the EIB's Environmental and Social Standards - "Standard 11 Intermediated Finance". Banco Santander Totta has adequate capacity, systems and processes in place for identifying, assessing, managing and monitoring environmental, climate and social (ECS) risks related to the potential sub-projects benefitting from EIB support. The final beneficiaries will be required to comply with applicable national and EU legislation in respect of environmental and social matters, as appropriate.



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## Investment Description

- European Investment Bank (EIB)

## Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- [Banco Santander Totta S.A.](#) (Financial Intermediary)



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### Private Actors Description

*Banco Santander Totta S.A.* is a subsidiary of Spanish bank Banco Santander in Portugal. Founded in 1988, it is currently the largest private bank in Portugal. In 2000, the then Banco Totta was acquired by Santander Group, later changing its name to Banco Santander Totta.



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## Contact Information

*No contacts available at the time of disclosure.*

### ACCESS TO INFORMATION

You can submit an information request for project information at: <https://www.eib.org/en/infocentre/registers/request-form/request-form-default.htm>

### ACCOUNTABILITY MECHANISM OF EIB

The EIB Complaints Mechanism is designed to facilitate and handle complaints against the EIB by individuals, organizations or corporations affected by EIB activities. When exercising the right to lodge a complaint against the EIB, any member of the public has access to a two-tier procedure, one internal - the Complaints Mechanism Office - and one external - the European Ombudsman. A complaint can be lodged via a written communication addressed to the Secretary General of the EIB, via email to the dedicated email address: [complaints@eib.org](mailto:complaints@eib.org), by completing the online complaint form available at the following address: <http://www.eib.org/complaints/form> via fax or delivered directly to the EIB Complaints Mechanism Division, any EIB local representation office or any EIB staff. For further details, check: [http://www.eib.org/attachments/strategies/complaints\\_mechanism\\_policy\\_en.pdf](http://www.eib.org/attachments/strategies/complaints_mechanism_policy_en.pdf)

When dissatisfied with a complaint to the EIB Complaints Mechanism, citizens can then turn towards the European Ombudsman. A memorandum of Understanding has been signed between the EIB and the European Ombudsman establishes that citizens (even outside of the EU if the Ombudsman finds their complaint justified) can turn towards the Ombudsman on issues related to 'maladministration' by the EIB. Note that before going to the Ombudsman, an attempt must be made to resolve the case by contacting the EIB. In addition, the complaint must be made within two years of the date when the facts on which your complaint is based became known to you. You can write to the Ombudsman in any of the languages of the European Union. Additional details, including filing requirements and complaint forms, are available at: <http://www.ombudsman.europa.eu/atyourservice/interactiveguide.faces>



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## Bank Documents

- [Environmental and Social Data Sheet \(ESDS\) - BST GREEN ENERGY MORTGAGES PT II](#)





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### Other Related Projects

- EIB-20220538 EU PROGRAMME LOAN FOR ABS OPERATIONS