

#EUYearofRail



Spanish Experience on European Financial Mechanism

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Next Generation EU and the Spanish case. ADIF – ADIF AV.



COMPONENT 1

**SUSTAINABLE,
SAFE AND
CONNECTED
MOBILITY**

**RAILWAY
COMMUTER
SERVICE**

COMPONENT 6

**SUSTAINABLE,
SAFE AND
CONNECTED
MOBILITY**

Investment line 1
EUROPEAN CORRIDORS

Investment line 2
**TRANS-EUROPEAN
NETWORK**

Investment line 3
LOGISTICS

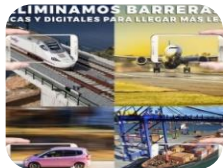
CHALLENGES & GOALS



EUROPEAN CORRIDORS



LOGISTICS AND INTERMODALITY



DIGITALISATION AND SUSTAINABILITY OF TRANSPORT



SHARE OF RAIL TRANSPORT

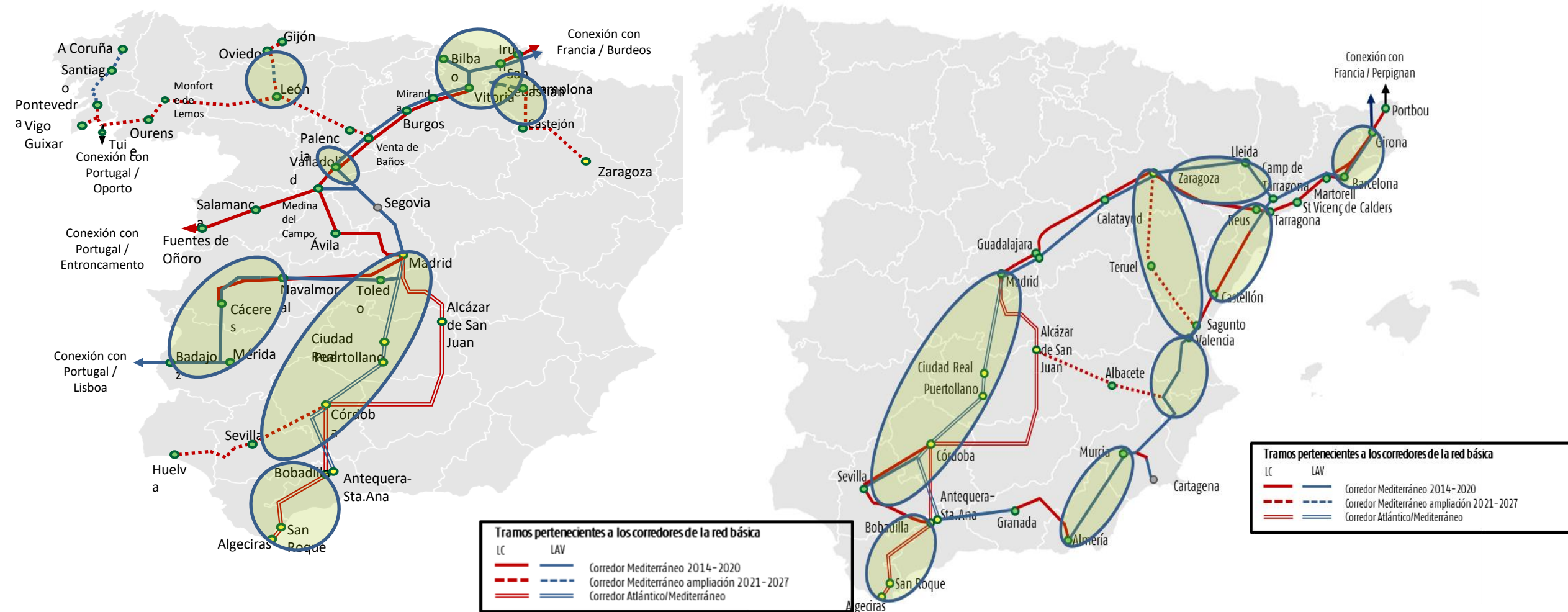
PROCESS



STATUS



Actions. Mediterranean and Atlantic Corridors



Adif AV Green Bonds

"Spain is looking for the improvement of the network and the modal change in transports"

E1 Railway sector

The main goal is the **expansion and modernization of the rail network**, including its environmental impact & economic sustainability

- The planned actions are aimed at **improving the efficiency and reliability of the existing network**, promoting intermodality and advancing in the creation of a single European railway area
- The funds applied to the different programs pursue to enhance the advantages that rail transport presents from a point of view of both external cost reduction and **environmental sustainability**
- The Spanish railway system ensures urban and suburban mobility and **helps to solve traffic congestion and pollution**, transporting over 564 million passengers per year (as of 2019)

Total amount of 8.4 Bn€ in eligible expenditure

Spanish High Speed rail network:

3.402 km

of rail track

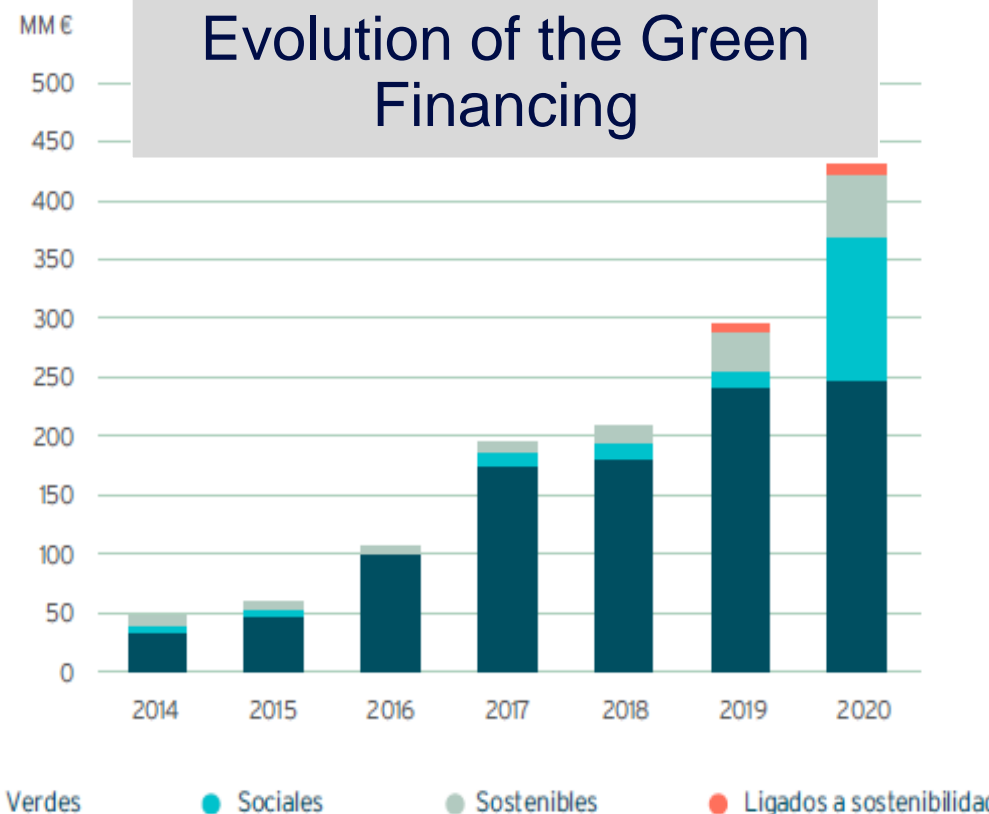
1st

European country in high speed rail km

Relevant Data



1. Category	2. Environmental Objective
Clean transport	Climate change Mitigation
3. Indicators	Operators
Kilometers of electrified track	ADIF, ADIF-Alta Velocidad, RENFE

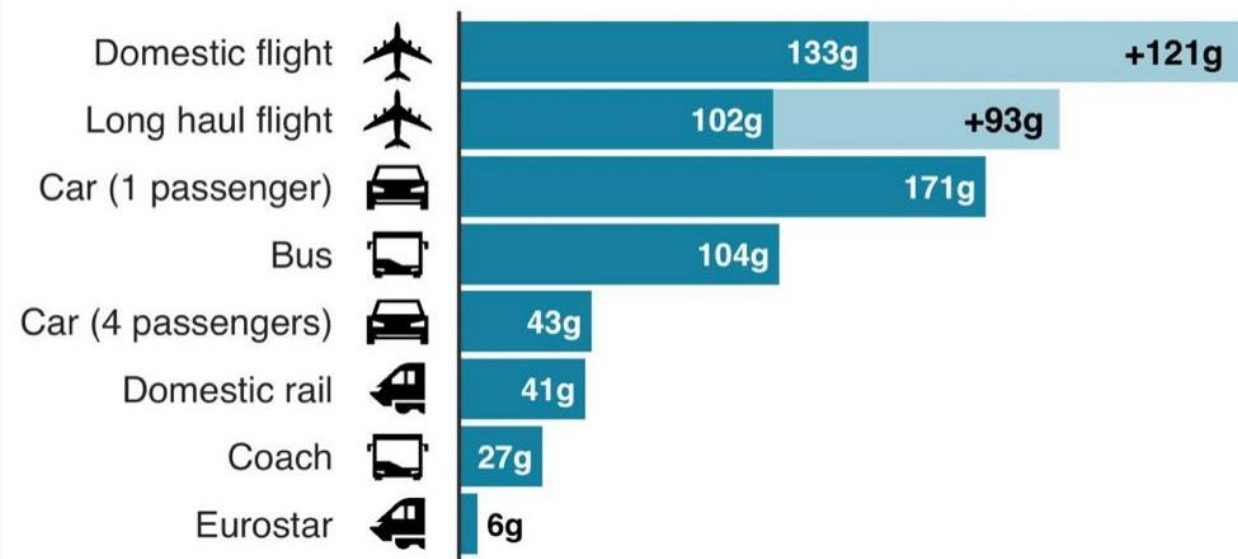


GREEN MEAN OF TRANSPORT

Emissions from different modes of transport

Emissions per passenger per km travelled

■ CO2 emissions ■ Secondary effects from high altitude, non-CO2 emissions



Note: Car refers to average diesel car

Source: BEIS/Defra Greenhouse Gas Conversion Factors 2019

BBC



EU HIGH-LEVEL EXPERT GROUP ON
SUSTAINABLE FINANCE



GREEN BONDS'S ADVANTAGES



Green Bonds Issuances



Positive impact on the UN SDGs



Reporting and transparency





Green Financing Framework dated on September 2019 and fully compliant with the Green Bond Principles and Green Loan Principles



Green Bond Proceeds will be used to finance and refinance new and ongoing Eligible Green Projects with disbursements up to 2 years prior to the Notes issuance and up to 24 months since launching date



The framework received the Second party opinion provided by CICERO (Dark Green shading) in 2019



An external third party (Auditor firm) will verify the allocation and management of funds for each Green Bond launched by ADIF AV under this framework



A clear and robust project evaluation and selection process with the participation of ADIF-AV Environmental Management Department in the review of the allocation process



For each Green Bond ADIF-AV will publish on its website an annual report including the allocation of funds to specific Eligible Green Projects and relevant environmental impact metrics linked to these Green investments

SHADES OF GREEN

Based on our review, we rate the ADIF-Alta Velocidad's green finance framework **CICERO Dark Green**.


Included in the overall shading is an assessment of the governance structure of the green finance framework. CICERO Shades of Green finds the governance procedures in ADIF-Alta Velocidad's framework to be **Excellent**.



GREEN BOND AND GREEN LOAN PRINCIPLES

Based on this review, this updated framework is found in alignment with the principles.

REPORTING AND TRANSPARENCY



Green Bonds
Annual Report
2018



Green Bonds Annual Report
2019



Green Bonds Annual Report
2020

Expected
Impact metrics

Viajeros km
trasvasados
(miles)

- del vehículo privado
- del autobús
- del tren convencional
- del avión

Viajeros km
AV (miles)

- Captados
- Inducidos

Toneladas
km (miles)

- Trasvasadas del
camión (ton*km en
camión)
- Captados (ton km
en FFCC)

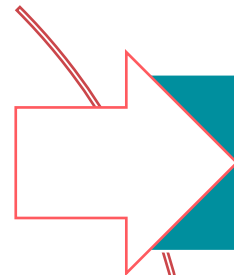
Horas
ahorradas
(miles)

- Ahorros de
tiempo (miles
horas) Obligado
- Ahorros de tiempo
(miles horas) No
Obligado

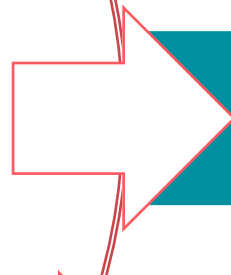
OTHERS WAYS OF FINANCING INFRAESTRUCTURE

- Financing projects through European Regional Development Fund and Connecting Europe Facility

ERDF&CEF



Multiannual Programme 2014-2020



Regulation 2021-241



Multiannual Financial Framework 2021-2027



OTHERS STRATEGIC WAYS OF FINANCING INFRAESTRUCTURE. EIB

FINANCING CORRESPONDING TO EIB



85%



62%





THANK YOU FOR YOUR
ATTENTION!

