



Evropská investiční banka
Den Europæiske Investeringsbank
Europäische Investitionsbank
Euroopa Investeeringispank
Ευρωπαϊκή Τράπεζα Επενδύσεων
European Investment Bank
Banco Europeo de Inversiones
Banque européenne d'investissement
Banca europea per gli investimenti
Eiropas Investīciju banka

Europos investicijų bankas
Európai Beruházási Bank
Bank za Investiment Evrope
Europejski Bank Inwestycyjny
Europejski Bank Inwestycyjny
Banca Europeu de Investimento
Evropska investičná banka
Evropska investicijska banka
Euroopan investointipankki
Europeiska investeringsbanken

Ms. Patricia O'Brien
Under-Secretary-General for Legal Affairs
The Legal Counsel
United Nations Headquarters
First Avenue at 46th Street
New York, NY 10017
UNITED STATES OF AMERICA

Secretary General

Luxembourg, 20 January 2009

SG-JU/Dir

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Dear Ms. O'Brien,

EXP BEI - EIB
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I refer to your letter of 10 December 2008 to President Mr. Maystadt whereby you invite the European Investment Bank to submit information on the impact of the UN Consultative Process on Oceans and the Law of the Sea on the Bank activities, as well as on any major developments relating to the implementation of the outcomes of the previous Consultative Process meetings.

The EIB appreciates the important work done under UNCLOS to effectively address problems in ocean affairs of a global character and to contribute to the achievement of a sustainable development and management of the resources and uses of the oceans and seas. The EIB supports the efforts made in this context by the participants to the Consultative Process and welcomes the opportunity to be able to contribute to the discussion.

It is the Bank's policy to require that all projects considered for EIB financing comply with the applicable legal framework, including the relevant international conventions, such as UNCLOS, ratified by the host country. The approach of the Bank towards environmental and social matters is described in a new draft Statement of Environmental and Social Principles and Standards, which is currently posted on our website, and expected to be approved by the Board of Directors in February 2009.

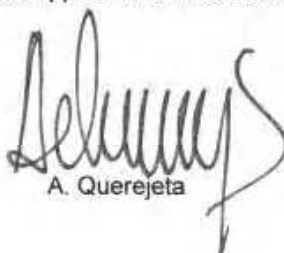
As the long-term lending institution of the European Union, the EIB's financing support towards ensuring environmental sustainability reflects the Bank's contribution to the attainment of the EU environmental policy objectives enshrined in the EC Treaty, notably Articles 6 and 174. The increasing prominence given to environmental and social considerations throughout the Bank's regions of operations has been incorporated in the Bank's priority lending objectives as well as in its operational practices and the environmental and social requirements imposed on project promoters.

Whereas all projects are assessed by the Bank for their environmental and social acceptability, one of the core objectives of the Bank in its own right is to protect and improve through its lending operations the natural environment and to promote sustainable communities, contributing to the global development objectives, including those contained in the Millennium Development Goals.

It seems to me that the work undertaken so far by the Bank in the above areas is in line with and already largely reflects the positions expressed in the draft resolution attached to your letter and in the relevant earlier considerations by the Consultative Process. For instance, the EIB provides technical assistance in different forms in its regions of operation to further its environmental and social policies and practices. In the field of the environment, which includes the marine environment, technical assistance is used to (i) strengthen the institutional capacity required to manage environmental issues, (ii) to prepare a strong portfolio of priority environmental projects in order to accelerate and catalyze investments in environmental activities in the developing regions and (iii) to assist in the formulation and implementation of focused key policy factors aimed at implementing the countries' environmental obligations under international and national law. Also, as clearly stated in the EIB Statement on Environmental and Social Principles and Standards, the EIB has recognised the importance of biodiversity (which includes marine and terrestrial biodiversity) as fundamental to achieving global sustainable development. In the projects it finances the Bank is committed to achieving integrated management through ecosystem and precautionary approaches. This means that the EIB ensures that the environmental impact assessment is carried out in an integrated manner allowing for the assessment of cumulative impacts. It also supports an ecosystem-based approach to ocean conservation and management, including the use of integrated spatial planning.

I hope the above is sufficient for your needs. Please do not hesitate to contact me again should you require any further information on the Bank's approach to sustainable development issues.

Yours sincerely,



A. Querejeta