

- EUROFIMA issued a new green 15-year **EUR 400m** bond in May 2025. The high-quality book attracted >120 investors and was 10x oversubscribed.
- On 12.05.2025, EUROFIMA published the update of its ICMA-aligned [Green Bond Framework](#), assessed as **Dark Green** by S&P Global Ratings. The new Framework extends the use of proceeds to additional rolling-stock assets and type of propulsion and establishes robust screening processes.
- Estimated funding for 2025 is around **1.0bn EUR equivalent**.

Long-term funding in H1 2025



% of Green Bond Funding in 2025



- 100% of funds raised in H1 2025 to finance lending activities have been issued under EUROFIMA's Green Bond Framework.
- EUROFIMA published its combined Green Bonds [Allocation & Impact Report 2025](#) in March, underpinning its contribution to the Climate Change Mitigation.

- To support its member railways and to further promote sustainable passenger transport, EUROFIMA granted EUR 424m in long-term loans to its shareholders via the following tranches:
  - 15-year [EUR 400m to Italy's FS](#).
  - 15-year **EUR 24m** to Croatia's HZPP
- In addition, rolling tranches of short-term financing were provided to SBB in the amount of **CHF 100-300m**.

Lending H1 2025



% of climate alignment (CBI\*)



- EUROFIMA's staff commits to perform all activities in a **sustainable manner** and to be active promoters of EUROFIMA's mission to shape environmentally friendly and affordable public transportation that unites Europe.
- In March, EUROFIMA published its [Sustainability Report for 2024](#). The report outlines key sustainability objectives and achievements of EUROFIMA as an organisation, in accordance with the GRI standard and recommendations of the UN Global Compact.

 Standard & Poor's  
Credit Rating

**AA**  
(stable)

 Moody's  
Credit Rating

**Aa2**  
(stable)

 Fitch  
Credit Rating

**AA**  
(stable)

 Sustainalytics  
ESG Rating

**4.6**  
(negligible risk)

 MSCI ESG  
ESG Rating

**AAA**  
(leader)

 ISS ESG  
ESG Rating

**B-**  
(Prime)

Outlook

