Early Warning System

AIIB-000621

Multicountry: Catalyst MENA Climate Fund 2 ("CMCF2")

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Quick Facts

Countries	Egypt, Jordan, Tunisia
Financial Institutions	Asian Infrastructure Investment Bank (AIIB)
Status	Canceled
Bank Risk Rating	U
Voting Date	2023-02-15
Borrower	Catalyst Investment Management
Sectors	Climate and Environment, Energy, Finance, Industry and Trade, Infrastructure
Investment Amount (USD)	$ 20.00 million
Loan Amount (USD)	$ 20.00 million

Project Description

According to the AIIB, the project aims to promote low carbon solutions and climate adaptation in selected AIIB members in MENA, to mobilize private capital for infrastructure by catalyzing other DFI and commercial investors into the Fund, and to develop the fund management sector in the region.

The focus on climate mitigation and climate adaptation investment strategy. CMCF2 will target Middle East and Northern Africa (MENA) region, primarily Egypt, Jordan and Tunisia.

Investment Description

- Asian Infrastructure Investment Bank (AIIB)

The AIIB will contribute to 20% of the CMCF 2 fund size, capped at up to USD20 million.

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.

- Catalyst Investment Management (Financial Intermediary)

Private Actors Description

According to the company's website, Catalyst Investment Management (also known as Catalyst Private Equity) is a specialized energy and water sector investment management company operating out of Jordan, covering primarily the Middle East and North Africa.

Contact Information

AIIB's Team Leader:

Zulfiqar Ali - Principal Investment Officer
Email: zulfiqar.ali@aiib.org

Catalyst Investment Management:

General Enquiries:

Address: Zahran Street 213, Zahran Tower, 6th Circle, Amman 11821, Jordan
Phone: +962 6 592 1747
Fax: +962 6 592 1773
Email: info@catalystpe.com
Webiste: http://catalystpe.com/

To report a concern, compile the Grievance Form and send it to aec@catalystpe.com.

Project Contact Person:

Ennis Rimawi - Managing Director
Email: ennisr@catalystpe.com

ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.aiib.org/en/contact/information-request/index.html

ACCOUNTABILITY MECHANISM OF AIIB

The AIIB has established the Accountability Mechanism for Project-Affected People (PPM). The PPM provides Òan opportunity for an independent and impartial review of submissions from Project-affected people who believe they have been or are likely to be adversely affected by AIIBÕs failure to implement the ESP in situations when their concerns cannot be addressed satisfactorily through Project level GRMs or AIIB Management processes.Ó Two or more project-affected people can file a complaint. Under the current AIIB policy, when the bank co-finances a project with another development bank, it may apply the other bank's standards. You can refer to the Project Summary Information document to find out which standards apply. You can learn more about the PPM and how to file a complaint at: https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/how-we-assist-you/index.html

The complaint submission form can be accessed in Arabic, Bahasa Indonesia, Bengali, Chinese, English, Tagalog, Hindi, Nepali, Russian, Turkish, or Urdu. The submission form can be found at: https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/submission/index.html

Bank Documents

- AIIB response to RFI 23.9
- Project Summary (November 8, 2022) [Original Source]