

 Early Warning System

EIB-20160379

SHORECAP III



Quick Facts

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|--------------------------------|--------------------------------|
| Financial Institutions | European Investment Bank (EIB) |
| Status | Proposed |
| Bank Risk Rating | U |
| Voting Date | 2017-12-13 |
| Sectors | Finance |
| Investment Amount (USD) | \$ 21.65 million |
| Project Cost (USD) | \$ 161.18 million |



Project Description

Equity investment in a USD 150 m fund promoting financial inclusion in Africa through equity and quasi-equity investments in small and medium-sized enterprise (SME) banks, microfinance institutions, micro-insurance and financial technology (Fintech).

OBJECTIVES

Thanks to its expanded presence on the African market, the fund's objective is to invest with minority positions in equity and quasi-equity, shareholder's loans, and convertible debt in regulated financial institutions. Apart from looking for competitive returns for its investors, the fund seeks to provide investees with (i) access to scarce equity funding, (ii) corporate governance (iii) compliance and reporting of environmental, social and corporate governance (ESG) performance, (iv) strategy in particular via access to capacity building.



Investment Description

- European Investment Bank (EIB)



Contact Information

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, 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

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>



Bank Documents

- [Project Information](#)