

 Early Warning System

EIB-20170696

MGM SUSTAINABLE ENERGY FUND II



Quick Facts

Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Borrower	MGM INNOVA CAPITAL LLC
Sectors	Energy, Industry and Trade
Investment Type(s)	Equity
Investment Amount (USD)	\$ 28.00 million
Project Cost (USD)	\$ 150.00 million



Project Description

According to the bank, the Fund will invest primarily in equity, quasi-equity and mezzanine project finance opportunities, investing at least 60% into energy efficiency projects and 40% in small scale renewable energy projects.

MSEF II sets a triple bottom line: financial (based on target returns), social (based on growth for small and medium size developers) and environmental (based on energy savings and reduction in greenhouse gas emissions and water).

The Fund's investments will support the EIB's climate action priority.

ENVIRONMENTAL ASPECTS

Most of the current and future projects do not fall under the Environmental Impact Assessment (EIA) Directive 85/337/EEC, as amended, in which case the projects would not be subject to an EIA. If an underlying investment were subject to an EIA, the Fund Manager will be required to obtain the non-technical summary of it, and where relevant written confirmation from the competent authority that the investment will not have any significant negative impact on sites of nature conservation.

PROCUREMENT

MSEF II investment guidelines will be required to ensure that procurement procedures applied by the underlying investments financed by the Fund are in line with the provisions of the relevant Directives and EIB requirements as applicable.



Investment Description

- European Investment Bank (EIB)

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.

- [MGM INNOVA CAPITAL LLC](#) (Financial Intermediary)



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>



Campaign Documents

- [Company Overview of MGM Innova Capital LLC](#)