Early Warning System

EIB-20180607

TREENEWABLE FORESTRY AND CLIMATE FUND

Quick Facts

Financial Institutions	European Investment Bank (EIB)
Status	Proposed
Bank Risk Rating	U
Borrower	IWC INVESTMENT PARTNERS A/S
Sectors	Agriculture and Forestry
Investment Type(s)	Loan
Investment Amount (USD)	$ 22.13 million
Project Cost (USD)	$ 166.00 million

Project Description

The project consists in a participation into a private equity fund investing in greenfield and early brownfield projects of sustainably managed forest plantations and forest restoration in Sub-Saharan Africa. The Fund will mainly target environmental infrastructure investments through a landscape restoration approach and sustainable forest management. Sustainable forest management delivers environmental benefits including climate change mitigation (through increased carbon sequestration) and adaptation (through improved watershed management, prevention of soil erosion and protection of biodiversity). The operation will also contribute to to Paris Agreement and to the United Nations Strategic Development Goals. The Fund will be required to develop an environmental and social policy and establish the appropriate management systems so as to comply with the environmental and social requirements of the Bank. The assessment of the environmental and social impacts and risks will be part of the Bank's standard due diligence process. The Fund will have to carry out for each underlying investment an environmental and social assessment, thereby ensuring that the portfolio and these investments are in compliance with national law and in line with the principles and standards of relevant EU environmental legislation as well as with the EIB Environmental and Social Standards.

Investment Description

- European Investment Bank (EIB)

Contact Information

No contact information provided at the time of disclosure

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