Early Warning System

# EIB-20200881

## LATAM ENERGY EFFICIENT HOUSING FUND III

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### Quick Facts

| | |
|---|---|
| **Countries** | Colombia, Peru |
| **Financial Institutions** | European Investment Bank (EIB) |
| **Status** | Proposed |
| **Bank Risk Rating** | U |
| **Borrower** | ASHMORE INVESTMENT MANAGEMENT (IRELAND) LTD |
| **Sectors** | Construction, Education and Health, Energy |
| **Investment Type(s)** | Loan |
| **Investment Amount (USD)** | $ 40.00 million |
| **Project Cost (USD)** | $ 150.00 million |

## Project Description

DESCRIPTION

Equity fund developing energy efficient social and affordable housing in Colombia and Peru.

ENVIRONMENT

The projects will bring a positive impact on the environment as they will be developed according to the EDGE (Excellence in Design for Greater Efficiencies) resource and energy efficient green housing standards. An innovation of the International Finance Corporation (IFC), a member of the World Bank Group, EDGE empowers emerging markets to scale up resource-efficient buildings in a fast, easy, and affordable way. EDGE enables developers and builders to quickly identify the most cost-effective ways to reduce energy use, water use and embodied energy in materials. The EIB will require that each investment meets all local and EIB environmental requirements and that the Promoter ensure through appropriate measures that all EIB Environmental and Social Standards (E&S) risks during construction and operation will be mitigated. Details will be reviewed during appraisal of the Promoter's environmental and social due diligence procedures for ensuring compliance with relevant EU and national regulation and the E&S, as well as the capacity of the Promoter to assess and monitor environmental and social risks and impacts.

OBJECTIVE

The fund, which has a target size of USD 150m, will develop affordable housing and social infrastructure assets in the healthcare and education sectors in Colombia and Peru with a focus on energy efficiency.

PROCUREMENT

It is anticipated that most operations will be private investment operations subject to a private procurement regime in line with the EIB's Guide to Procurement. If operations were to finance state-sponsored entities, they would have to follow public procurement as set forth in the EIB guide to procurement.

## Investment Description

- European Investment Bank (EIB)

## Contact Information

ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.eib.org/en/infocentre/registers/request-form/request-form-default.htm

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