Early Warning System

EIB-20210184

GEF LATAM CLIMATE SOLUTIONS FUND III

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Quick Facts

Countries	Brazil
Financial Institutions	European Investment Bank (EIB)
Status	Proposed
Bank Risk Rating	U
Borrower	ACCEPTABLE CORPORATE(S)
Sectors	Climate and Environment, Education and Health, Water and Sanitation
Investment Type(s)	Equity, Loan
Investment Amount (USD)	$ 40.00 million
Project Cost (USD)	$ 200.00 million

Project Description

DESCRIPTION

Equity participation in a private equity fund investing in small and medium-sized enterprises (SMEs) that promote climate action and environmental sustainability in Latin America.

ENVIRONMENT

The fund's operational guidelines will provide for environmental and social due diligence of investee companies according to guidelines acceptable to the Bank.

OBJECTIVE

The fund aims to provide equity and quasi-equity support to private companies (SMEs) active in Latin America (with a focus on Brazil) and that promote climate action and environmental sustainability. The Fund will support the achievement of the sustainable development goals (SDGs), particularly aiming to limit climate change. The fund has a target size of approximately USD 200m.

PROCUREMENT

The fund is expected to comply with EIB's procurement guidelines.

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