Early Warning System

EIB-20220752

GLOBAL GATEWAY FUND (GGF)

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Quick Facts

Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2022-12-14
Borrower	European Initiative on CRE, EE, and CC related to Development SICAV SIF
Sectors	Climate and Environment, Education and Health, Energy, Finance, Industry and Trade, Infrastructure, Transport
Investment Type(s)	Loan
Investment Amount (USD)	$ 320.01 million
Loan Amount (USD)	$ 320.01 million
Project Cost (USD)	$ 426.68 million

Project Description

The project concerns EIB's contribution to the launch of a new Global Gateway Fund (GGF; more information at https://commission.europa.eu/strategy-and-policy/priorities-2019-2024/stronger-europe-world/global-gateway_en#latest). GGF is a flagship initiative supporting the EU's Global Gateway strategy, operating as a fund-of-funds focussed on high impact equity and debt operations in emerging markets.

GGF will support private sector operations, with the following indicative allocations: 40% to infrastructure funds, 40% to small and medium-sized enterprises (SME) funds and 20% to project finance or other structured debt financings with quasi equity risk.

The infrastructure and SME funds will in turn provide equity, quasi-equity, debt or bridge financing to sustainable infrastructure projects, project companies or corporates acting in clean energy, sustainable transport, connectivity, supply chains and human development in emerging markets.

Investment Description

- European Investment Bank (EIB)

Private Actors Description

European Initiative on Clean Renewable Energy, Energy Efficiency, and Climate Change related to Development SICAV SIF is the administrator of the Global Gateway Fund.

Contact Information

No project contacts available at the time of disclosure.

European Initiative on Clean, Renewable Energy, Energy Efficiency and Climate Change related to Development SICAV, SIF:

Compartment: Global Energy Efficiency and Renewable Energy Fund
Address: 5 Allée Scheffer, L-2520 Luxembourg, Grand Duchy of Luxembourg
For information please contact: http://geeref.com/contact.html

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