

 Early Warning System

EIB-20230004

CARDANO SANITATION & WATER IMPACT



Quick Facts

Specific Location	Asia and Sub-Saharan Africa
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-10-16
Borrower	CARDANO ASSET MANAGEMENT NV
Sectors	Finance, Industry and Trade, Water and Sanitation
Investment Type(s)	Equity
Investment Amount (USD)	\$ 13.03 million
Project Cost (USD)	\$ 271.47 million



Project Description

According to the Bank's website, the operation consists of an equity investment in an investment vehicle that provides senior debt to Financial Inclusion Institutions in Asia and Sub-Saharan Africa to improve access to affordable water, sanitation and hygiene services.

The Financial Inclusion Institutions will on-lend to micro, small and medium sized enterprises (MSMEs) to buy, install and improve sanitation and water facilities.

As investor in the first loss tranche of the investment vehicle, the EIB will contribute to an acceptable impact, risk and return profile, playing therefore a catalytic role in crowding-in institutional investors at the senior tranche level (i.e. leveraging private investment capital). The investment vehicle's capital will be used to provide affordable loans to MSMEs that invest in safe sanitation and water systems.



Early Warning System Project Analysis

According to the Environmental and Social Data Sheet, all Fund investments are expected to have limited negative social or environmental impacts.



Investment Description

- European Investment Bank (EIB)

An equity investment in an investment vehicle.



Private Actors Description

Cardano Asset Management N.V. is a privately-owned investment management and advisory business with a focus on risk and sustainability. It was incorporated in 1997. Its headquarters are located at Rotterdam - Netherlands.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Cardano Asset Management N.V.	Client	-



Contact Information

No contacts available at the time of disclosure.

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>



Bank Documents

- [Environmental and Social Data Sheet \(ESDS\) - CARDANO SANITATION & WATER IMPACT](#) [Original Source]