

Disclosure Example Book

April 2023



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Introduction

The Disclosure Example Book is intended to be a resource for those interested in improving the transparency of development finance institutions (DFIs). By providing examples of disclosure of a broad range of data, it demonstrates how disclosure can be improved at all DFIs. We hope that this book will be a resource to both DFIs and to other stakeholders with an interest in improving DFI transparency.

In January 2023, Publish What You Fund launched the first edition of the [DFI Transparency Index](#). The Index is based on disclosure guidance outlined in the [DFI Transparency Tool](#) and measures the transparency of 30 bilateral and multilateral, sovereign and non-sovereign DFIs. It assesses transparency across 47 indicators in five categories of information: core Information; impact management; ESG and accountability to communities; financial information; and financial intermediary sub-investments.

Following publication of the DFI Transparency Index, we have continued our engagement with the institutions that were assessed. The meetings have been building on our past collaboration as we try to support DFIs in improving their disclosure. During these meetings, we discussed general areas of potential improvement for DFIs, as well as specific recommendations for individual DFIs, as set out in the [DFI profile pages](#) on our website. A number of DFIs have requested examples of disclosure for a variety of data points. Given the numerous and varied requests, the team decided to put together a Disclosure Example Book that demonstrates instances of disclosure for the survey questions and indicators in the DFI Transparency Index. It draws examples from across the DFIs assessed for the Index, including bilateral and multilateral DFIs.

The Disclosure Example Book is intended to show what is possible in terms of disclosure. By demonstrating disclosure by peer DFIs, the examples indicate that perceived constraints to disclosure can often be overcome.

The disclosure example book is not intended to show best practice. As set out in our [methodology](#), some forms of data should be disclosed either to the International Aid Transparency Initiative (IATI) Standard or in a format that allows bulk download of data (such as a csv. file). For presentation purposes, the majority of examples contained within the book are taken from the web pages or project and organisational documents of DFIs. We have included a screenshot and a link to relevant information. More generally, given the broad range of disclosure practices, we encourage DFIs to identify the most appropriate way to disclose information, while adhering to guidance from the DFI Transparency Tool and the IATI Standard.

The Disclosure Example Book will be treated as a living document, and will be updated with new examples of disclosure periodically, as and when new data fields are disclosed.

Core Information

1. Disclosure / access to information policy

1.1. Does the development finance institution (DFI) have a disclosure or access to information policy?

➤ BIO

https://www.bio-invest.be/files/BIO-invest/About-BIO/Governance/20210525_BIO-Disclosure-Policy_Approved.pdf



➤ EBRD

<https://www.ebrd.com/what-we-do/strategies-and-policies/access-to-information-policy.html>



1.2. Does the policy include a presumption of disclosure?

➤ Proparco

<https://www.afd.fr/sites/afd/files/2018-03-10-04-11/politique-transparence-afd.pdf>

La politique de transparence du groupe AFD vise à publier les informations nécessaires à la compréhension par tous de son système de gouvernance, de sa stratégie, et de ses activités dans les pays étrangers et dans les collectivités d'Outre-mer.

Elle est structurée autour des principes suivants :

a) Principe d'ouverture

La politique de transparence du Groupe trouve ses fondements dans le principe d'ouverture déjà reconnu comme fondamental dans la charte d'éthique professionnelle du groupe AFD et constituant l'une de ses valeurs clés. Le groupe AFD réaffirme sa volonté d'ouverture, pour être au plus proche des meilleures pratiques internationales, et s'engage à répondre au mieux aux attentes de ses parties prenantes en respectant les lois, les conventions, les règlements et les textes encadrant son activité. La politique de transparence est fondée sur une mise à disposition du public, par défaut des informations concernant les activités opérationnelles et institutionnelles du Groupe, à moins qu'il n'existe une raison impérative d'en préserver la confidentialité.

Translation from Google Translate:

a) Opening principle

The Group's transparency policy is based on the principle of openness already recognized as fundamental in the AFD Group's charter of professional ethics and constituting one of its key values. AFD Group reaffirms its desire to be open, to be as close as possible to best international practices, and undertakes to best meet the expectations of its stakeholders by respecting the laws, conventions, regulations and texts governing its activity. . The transparency policy is based on making information available to the public, by default, about the operational and institutional activities of the Group, unless there is an imperative reason to keep it confidential.

➤ AsDB

<https://www.adb.org/sites/default/files/institutional-document/450636/access-information-policy.pdf>

III. POLICY PRINCIPLES AND EXCEPTIONS

A. Policy Principles

15. The AIP is based on the following principles:

- (i) **Clear, timely, and appropriate disclosure.** ADB discloses information about its operations in a clear, timely, and appropriate manner to enhance stakeholders' ability to meaningfully engage with ADB and to promote good governance.
- (ii) **Presumption in favor of disclosure.** ADB discloses information unless that information falls within the exceptions to disclosure specified in the policy. 
- (iii) **Limited exceptions.** Full disclosure of information is not always possible. For example, ADB needs to explore ideas, share information, hold candid discussions, and freely debate ideas internally and with its members or clients. In other cases, ADB needs to consider the special requirements of its nonsovereign operations and clients,⁸ protect personnel's right to privacy, or safeguard its own and its clients' legitimate business interests. The policy provides a limited set of exceptions that balances the rights and interests of various parties. However, ADB reserves the right, under exceptional circumstances, to override the policy exceptions (para. 18) or not to disclose information that it would normally disclose (para. 19).
- (iv) **Proactive disclosure.** ADB proactively shares its knowledge products and information about its operations in a timely manner to facilitate participation in ADB decision-making. While the ADB

⁸ A legally binding undertaking not to divulge clients' confidential business information is a standard requirement for private sector financial institutions, as well as for ADB's comparators, to engage in business with clients. The need for protection of confidential business information is also widely recognized in freedom of information laws, which include an exception for the release of commercial information obtained in confidence.

1.3. Does the policy have limitations of commercially sensitive information and sensitive internal deliberations information?

- No examples.

1.4. Does the policy have an independent appeals process?

- AsDB

Stages of Appeal

First Stage of Appeal: Access to Information Committee

A requester who is denied access to information by ADB may file an appeal with the Access to Information Committee (AIC) if the requester can (i) show that an initial request for information was submitted in accordance with the required procedures set forth in the policy and (ii) either provide a reasonable argument that ADB has violated the policy by denying access to the requested information or make a public interest case as described in paragraph 18 of the AIP to override the policy exception(s). A request for review may be submitted in writing to the following:

Access to Information Committee through the Information Access Unit

Office of the Secretary
Asian Development Bank
6 ADB Avenue
Mandaluyong City
1550 Metro Manila, Philippines
[E-mail](#)

Appeals to the AIC must be submitted within 90 calendar days after the denial of the initial request. All appeals should contain (i) a description of the information originally requested and (ii) an explanatory statement that sets out the facts and the grounds that support the requester's claim that ADB violated the policy or that the public interest override applies.

The appeal will be acknowledged within 7 calendar days and a decision will be given no later than 30 calendar days from receipt of the appeal. Requesters are notified if the appeal is dismissed (i) for a failure to file within the required time, (ii) for a failure to provide sufficient information that would reasonably support the appeal, or (iii) because the AIC does not have authority to consider the matter being appealed.

Second Stage of Appeal: Independent Appeals Panel

If the AIC upholds the initial decision to deny a request for information, and the requester still believes that ADB has violated its policy by withholding the information, the requester may file an appeal in writing to the Independent Appeals Panel (IAP). The IAP has the authority to uphold or reverse the decision of the AIC. Its decision is final. Appeals may be submitted in writing to the following:

Independent Appeals Panel through the Information Access Unit

Asian Development Bank
6 ADB Avenue
Mandaluyong City
1550 Metro Manila, Philippines
[E-mail](#)

Appeals to the IAP must be submitted within 90 calendar days after the AIC's decision to uphold ADB's initial decision to deny access.

The appeal will be acknowledged within 7 calendar days and considered within 45 calendar days. Requesters are notified if the appeal is dismissed (i) for a failure to file within the required time, (ii) for a failure to provide sufficient information that would reasonably support the appeal, or (iii) because the AIP does not have authority to consider the matter being appealed.

The IAP does not have the authority to consider appeals concerning (i) decisions made by the Board of Directors or the President if the appeal is based on the public interest override or (ii) decisions by the Board of Directors to use its prerogative to restrict access to information normally disclosed by ADB.

The IAP comprises three external experts on access to information. The ADB President appoints its members with the approval of the Board of Directors.

2. Accessibility

2.1. Does the DFI's portal allow free, bulk export of data?

➤ DEG

<https://deginvest-investments.de/>



➤ IFC

<https://disclosures.ifc.org/enterprise-search-results-home>

IFC International Finance Corporation
WORLD BANK GROUP

ABOUT IFC SOLUTIONS SUSTAINABILITY PROJECTS NEWS RESOURCES CONTACTS ENGLISH

IFC PROJECT INFORMATION & DATA PORTAL

Home Access to Information Policy (AIP) Transparency and Accountability Project Mapping

Search Results

Search Projects - when searching for phrases of two or more words, enclose them in double quotes "like this"

Search Results : 10244 Documents

Refine By

- Project Disclosure Date
- Project Type
- Region
- Country
- Document Type
- Environmental Category
- Product Line
- Project Status
- Broad Community Support
- Industry
- Business Area
- Private Equity Funds
- Development Impact
- Blended Finance
- Public-Private Partnerships

Project Name	Country	Disclosure Date
India Climate Smart Cities PPP Program 604080 Advisory Services		
Document Type	Country	Disclosed Date
Summary of Advisory Services Project Information	India	Mar 31, 2023
mKopa eMobility 607305 Advisory Services		
Document Type	Country	Disclosed Date
Summary of Advisory Services Project Information	Kenya	Mar 1, 2023
Integrated ESG Rwanda 605548 Advisory Services		
Document Type	Country	Disclosed Date
Summary of Advisory Services Project Information	Rwanda	Mar 1, 2023
Housing finance development in Uzbekistan 606907 Advisory Services		
Document Type	Country	Disclosed Date
Summary of Advisory Services Project Information	Uzbekistan	Mar 1, 2023
CDeI SLGP BICICI 46504 Investment		
Document Type	Country	Disclosed Date
Summary of Investment Information (AIP Policy 2012)	Cote D'Ivoire	Mar 1, 2023

2.2. Does it contain detailed disaggregated data?

➤ BII

<https://www.bii.co.uk/en/our-impact/investment/atlas-solar-limited/>

This investment was made when British International Investment was named CIIC Group.

Our investment

Our investment will finance the addition of 100MW solar power capacity, which is expected to avoid 106,000 tonnes of annual greenhouse gas emissions, and provide electricity to meet the equivalent demand of 114,000 residential consumers.

What? How? Who? How much? Contribution Risk

IMPACT

- Avoid greenhouse gas emissions to support climate change mitigation (SDG 13A)
- Improve access to affordable, reliable and clean electricity (SDGs 7.1, 7.2)



[Understanding each Impact Dashboard \(PDF\)](#)

Environmental and social aspects

We worked closely with the project company to top-up Environmental & Social Impact Assessment (ESIA) and to develop and implement an environmental and social management system (ESMS) that has the capacity to manage the level of environmental and social risk associated with this sector. This has included regular site visits to the project.

KEY FACTS

Status: Active

Region: South Asia

Countries: Pakistan

Sector: Infrastructure

Website: <https://www.renewableresources.com.pk/>

Investment type: Direct Debt

Start date: February 2021

Amount: \$30m

Domicile: Pakistan

➤ EBRD

<https://www.ebrd.com/work-with-us/project-finance/project-summary-documents.html>

Project Summary Documents

[Download data as CSV](#)

Download will include all available data - whether visible on screen or not - according to selected filters

FILTER BY:	LOCATION ▲	SECTOR ▼	DATE ▼	KEYWORD ▼		
Date ↓↑	Project ID ↓↑	Location ↓↑	Project Title ↓↑	Sector ↓↑	Public/Private ↓↑	Status ↓↑
06 Mar 2023	54284	Mongolia	GCF GEFF Regional - Mongolia - XacBank II	Financial institutions	Private	In Exploratory, Pending Final Review
06 Mar 2023	54083	Serbia	Science/technology parks	Property and tourism	State	Concept Reviewed
02 Mar 2023	54276	North Macedonia	Western Balkans GEFF III - Komercijalna Banka Skopje	Financial institutions	Private	Approved
24 Feb 2023	53100	Ukraine	UPTF2 Khmelnytskyi Trolleybus	Municipal and environmental infrastructure	State	Approved
17 Feb 2023	53765	Azerbaijan	ASCO Caspian Shipping	Transport	State	Concept Reviewed
17 Feb 2023	53103	Slovenia	DFF - Odysseus	Ferrous Fabricated Metal Product Manufacturing	Private	Disbursing
10 Feb 2023	54317	Greece	Eurobank Bail-in Senior Preferred (Nephele IV)	Financial institutions	Private	Signed
10 Feb 2023	54136	Ukraine	RLF - MHP Sunflower	Agribusiness	Private	Signed
09 Feb 2023	54019	Poland	RLF - Poland - Pekao Leasing	Financial institutions	Private	Passed Final Review, Pending Approval
08 Feb 2023	54238	Regional	Green Cities 2 - Window III (InvestEU)	Municipal and environmental infrastructure	State	Approved
07 Feb 2023	54121	Greece	Alpha Bail-in Senior Preferred (Aphrodite V)	Financial institutions	Private	Signed

2.3. Is the data published under an open licence?

Proparco

<https://opendata.afd.fr/page/apropos/>

THE OPEN DATA PORTAL OF THE FRENCH DEVELOPMENT AGENCY

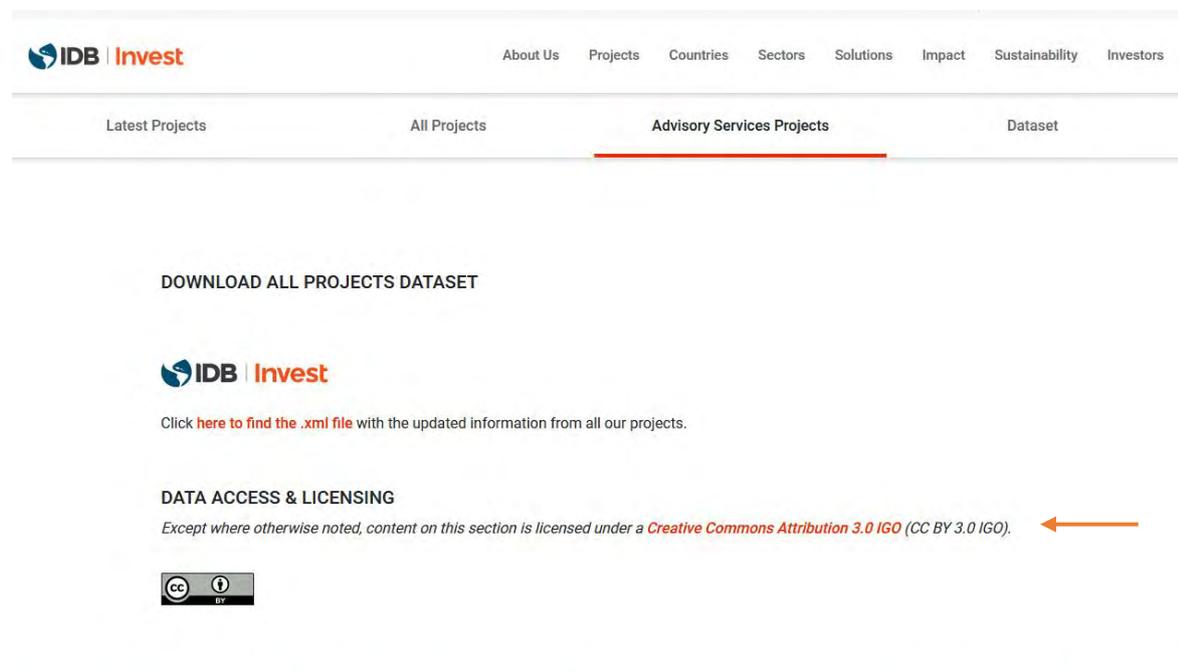
The purpose of AFD's Open Data portal is to provide data relating to its Development Aid activity in open and easily reusable formats, in accordance with its Transparency and Dialogue Policy.

In accordance with the Agency's 2018-2022 Social Responsibility strategy, this approach is guided by the desire to make its action more accessible and more readable by all of its stakeholders.

It is also consistent with the commitments made by AFD as part of France's action plan under the Open Government Partnership for the period from 2021 to 2023.

➤ IDB Invest

<https://www.idbinvest.org/en/projects>



The screenshot shows the IDB Invest website. The top navigation bar includes 'About Us', 'Projects', 'Countries', 'Sectors', 'Solutions', 'Impact', 'Sustainability', and 'Investors'. Below this, there are four tabs: 'Latest Projects', 'All Projects', 'Advisory Services Projects' (which is highlighted with a red underline), and 'Dataset'. Under the 'Advisory Services Projects' tab, there is a section titled 'DOWNLOAD ALL PROJECTS DATASET' with the IDB Invest logo. Below the logo, it says 'Click [here to find the .xml file](#) with the updated information from all our projects.' Further down, there is a section titled 'DATA ACCESS & LICENSING' with the text 'Except where otherwise noted, content on this section is licensed under a [Creative Commons Attribution 3.0 IGO \(CC BY 3.0 IGO\)](#).' An orange arrow points to this text. At the bottom of this section is the Creative Commons Attribution 3.0 IGO license logo.

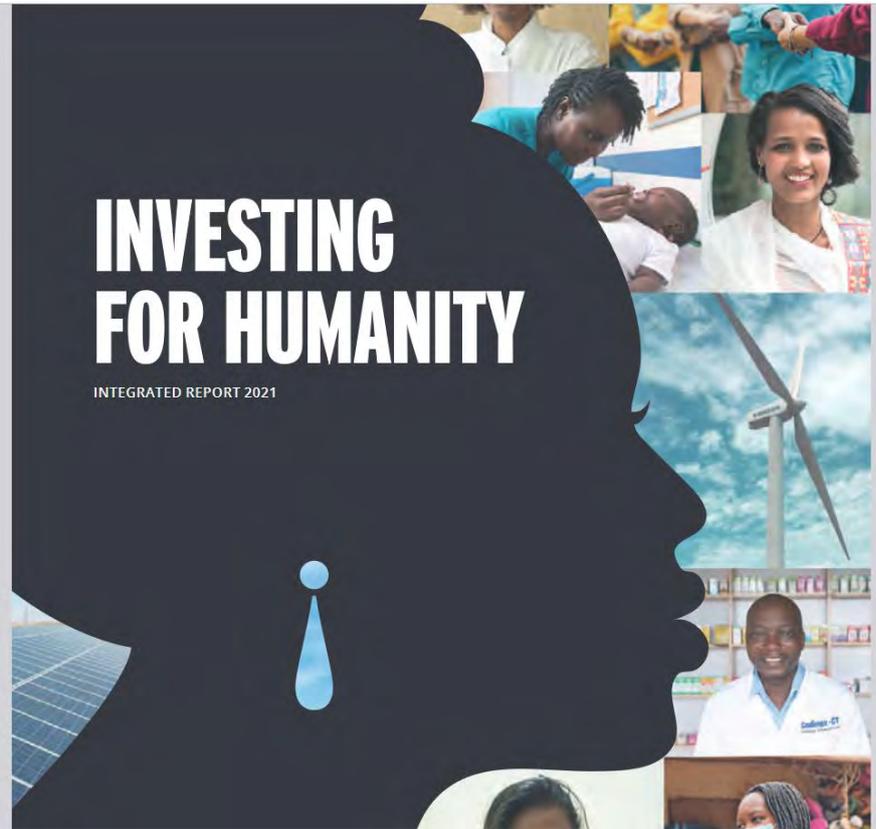


3. Annual reports

3.1. Does the DFI disclose an annual report?

➤ Swedfund

https://www.swedfund.se/media/2582/swedfund_integrated-report-2021.pdf



➤ CAF

<https://scioteca.caf.com/handle/123456789/1902>



4. Project identification

4.1. Does the DFI disclose a project title?

- BII

<https://www.bii.co.uk/en/our-impact/investment/cdc-north-africa-healthcare-limited-2/>



CDC North Africa Healthcare Limited

📍 NORTH AFRICA, AFRICA 📍 HEALTH

Alfa Medical Group is one of the largest healthcare providers in Egypt delivering quality healthcare across pathology, radiology and hospital services.

➤ EIB

<https://www.eib.org/en/projects/pipelines/all/20200085>

MENU

SEARCH



EN

HOME → PROJECTS → OUR PROJECTS → PROJECTS TO BE FINANCED →

THE URBAN RESILIENCE FUND (TURF) B



Reference: 20200085

Release date: 6 November 2020

Promoter – Financial Intermediary

MERIDIAM GP SAS, MERIDIAM SAS

Location

→ [Regional - Africa](#)

Description

Layered fund developing and investing in sustainable and resilient urban infrastructure.

Our activities in Sub-Saharan Africa, Caribbean and Pacific

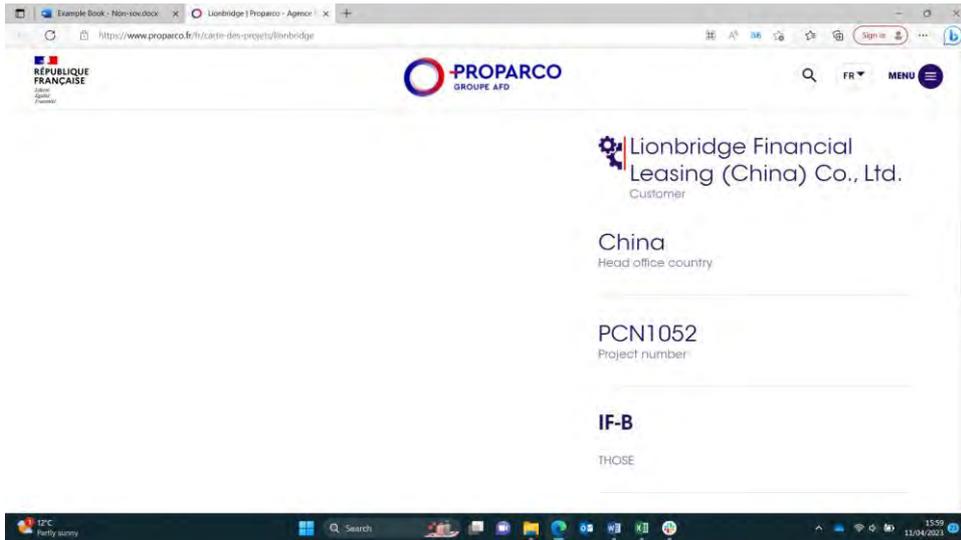


[Find out more](#) →

4.2. Does the DFI disclose a unique identifier for the project?

➤ Proparco

<https://www.proparco.fr/fr/carte-des-projets/lionbridge>



➤ EBRD

<https://www.ebrd.com/work-with-us/projects/psd/52242.html>



5. Status

5.1. Does the DFI disclose the current status of the activity?

➤ Norfund

<https://www.norfund.no/investment/aci-motors-ltd/>

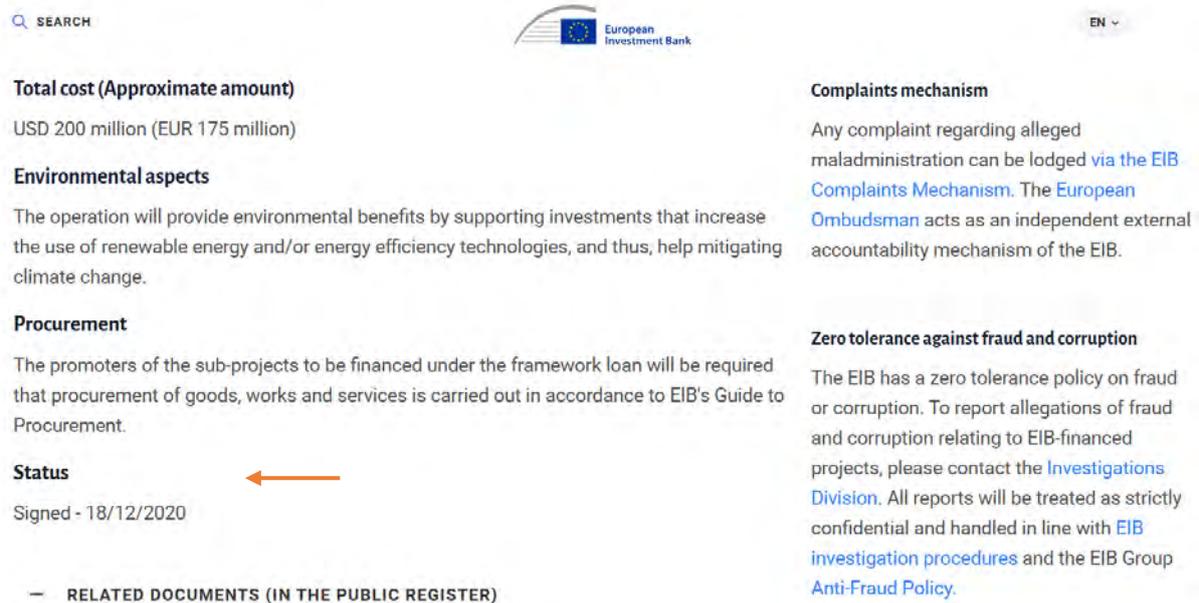
ACI Motors Limited is a Bangladesh-based agricultural equipment distributor and the sole manufacturer/distributor of Yamaha motorcycles in the country.



KEY INFORMATION	
SECTOR:	SME Funds
COMMITMENT (MNOK):	41.5
YEAR:	2021
REGION:	Asia
COUNTRY:	Bangladesh
DOMICILE:	Netherlands
INSTRUMENT:	Equity
STATUS:	Active ←
MANDATE:	Development

➤ EIB

<https://www.eib.org/en/projects/pipelines/all/20190644>



Total cost (Approximate amount)
USD 200 million (EUR 175 million)

Environmental aspects
The operation will provide environmental benefits by supporting investments that increase the use of renewable energy and/or energy efficiency technologies, and thus, help mitigating climate change.

Procurement
The promoters of the sub-projects to be financed under the framework loan will be required that procurement of goods, works and services is carried out in accordance to EIB's Guide to Procurement.

Status ←
Signed - 18/12/2020

Complaints mechanism
Any complaint regarding alleged maladministration can be lodged [via the EIB Complaints Mechanism](#). The [European Ombudsman](#) acts as an independent external accountability mechanism of the EIB.

Zero tolerance against fraud and corruption
The EIB has a zero tolerance policy on fraud or corruption. To report allegations of fraud and corruption relating to EIB-financed projects, please contact the [Investigations Division](#). All reports will be treated as strictly confidential and handled in line with [EIB investigation procedures](#) and the EIB Group [Anti-Fraud Policy](#).

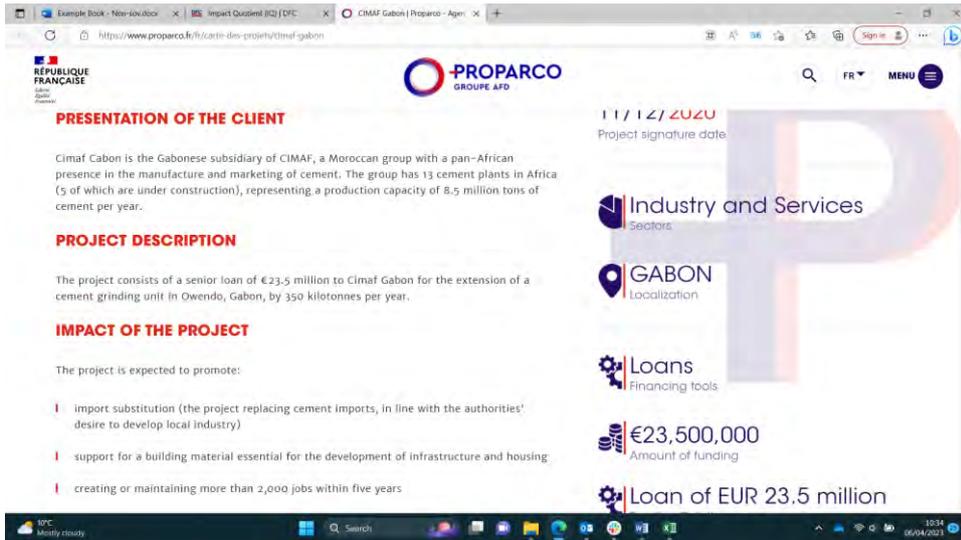
— RELATED DOCUMENTS (IN THE PUBLIC REGISTER)

6. Project Description

6.1. Does the DFI disclose a description of the activity?

➤ Proparco

CIMAF Gabon | Proparco - Agence Française de Développement Group



➤ EBRD

<https://www.ebrd.com/work-with-us/projects/psd/52451.html>

WHAT WE DO	WHO WE ARE	WHERE WE ARE	WORK WITH US
Status:	Signed		
PSD disclosed:	04 Nov 2020		
	<p><i>As permitted by paragraph 2.6 of Section III of the Access to Information Policy, disclosure of this PSD was deferred in accordance with paragraph 1.4.4 of the Directive on Access to Information.</i></p>		

Project Description

Provision of a senior debt financing of up to USD 40 million, in addition to an equity bridge loan of up to USD 14 million, to finance the construction and development of a 200 MW solar PV project located in Kom Ombo, Egypt. The Project will be one of the largest privately developed utility scale solar plants in Egypt and will support the country in increasing its renewable energy capacity.

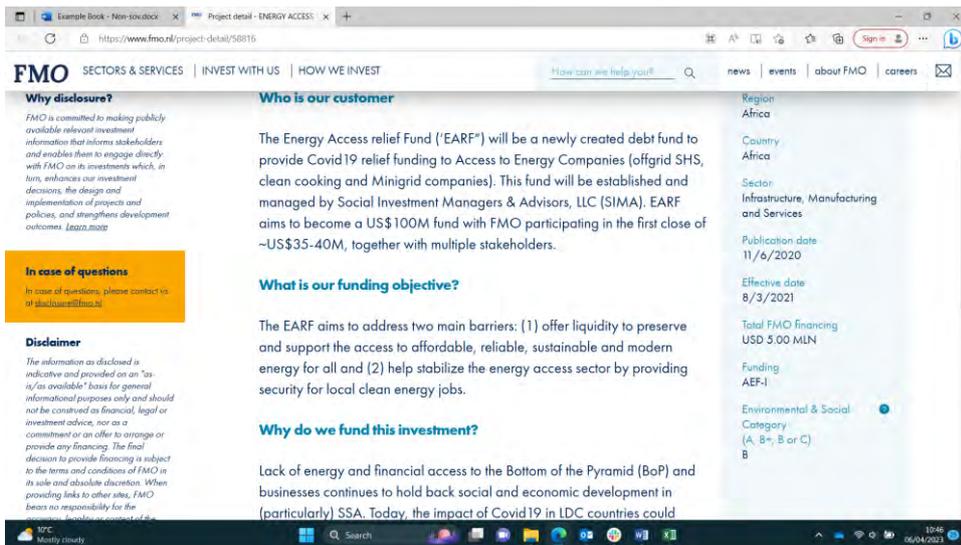
Project Objectives

The Project will further promote private sector participation in the Egyptian power sector and increase the share of renewable energy in the energy mix in line with the nationally declared targets. The Project is expected to further improve the environmental characteristics of Egypt's power sector by reducing emissions of local pollutants and CO₂, as well as water consumption.

6.2. Does the DFI disclose the objectives, rationales, and expected outcomes of the activity?

➤ FMO

[Project detail - ENERGY ACCESS RELIEF FUND B.V. - FMO](#)



➤ EIB

<https://www.eib.org/en/projects/pipelines/all/20210191>

SEARCH



The interaction with the promoter during the appraisal, and the involvement of the EIB as investment advisor, benefit the standards applied by the Fund and its strategy.

Objectives

The resources of the Fund will be utilised to provide financial support to infrastructure and climate funds, which will finance greenfield climate adaptation and mitigation projects in developing countries (non-OECD), in addition to environmental projects. The projects will contribute to avoiding or reducing greenhouse gas emissions.

Comments

Disclaimer: This information is not an intended offering by AllianzGI for investors.

Sector(s)

- ➔ Energy - Electricity, gas, steam and air conditioning supply
- ➔ Industry - Construction

Proposed EIB finance (Approximate amount)

EUR 15 million

Total cost (Approximate amount)

EUR 500 million

7. Location

7.1. Does the DFI disclose the country the activity takes place in?

➤ DEG

<https://deginvest-investments.de/portfolio/anova-feed-joint-stock-company>

Anova Feed Joint Stock Company

Customer

Anova Feed JSC, an animal feed producer founded in 2012 in Vietnam, has been a DEG customer since 2016. The company has successfully established itself as a small local player in a highly commoditized and cyclical market segment led by international producers.

Funding Objective

DEG will finance the company with a USD 10 million long term senior secured loan in order to strengthen the balance sheet structure. The funds will be used to refinance short-term working capital loans. As the corona pandemic is expected to have an impact on the local banking system, DEG funding will secure the liquidity of the customer during this uncertain time.

Reasons for financing

The company is an important provider of decent jobs in the region and the investment will secure and create up to 870 jobs. It contributes to recuperate the local market by supporting farmers rebuild their pig herds and providing a steady supply of animal feed. As all the employees are locals and 100% of the revenues remain in the country, Anova Feed JSC also contributes to a higher local income. DEG additionally supports the customer in implementing international environmental and social standards. The investment contributes to DEG's strategy of supporting SMEs with financing that is not steadily available on the local market.

Region
Asia

Country
Vietnam

Sectors
Industry

Signing Date
12-2020

Funding
USD 10 Million

Environmental & Social Category
B+/B+

Website of the customer
<https://www.anovafeed.vn/en-US/about-us>

➤ AfDB

[Gabon - Kinguele Aval Hydropower Project \(afdb.org\)](https://projectsportal.afdb.org)

Project Summary

Approval Date	30 Jun 2021
Signature Date	02 Jul 2021
Sovereign / Non-Sovereign	Non Sovereign
Sector	Power
DAC Sector Code	23220
Environmental Category	1
Commitment	U.A 23,133,171.41
Status	Approved

Contact Details

Name	Mathieu Benoît JALARD
Email	m.jalard@afdb.org

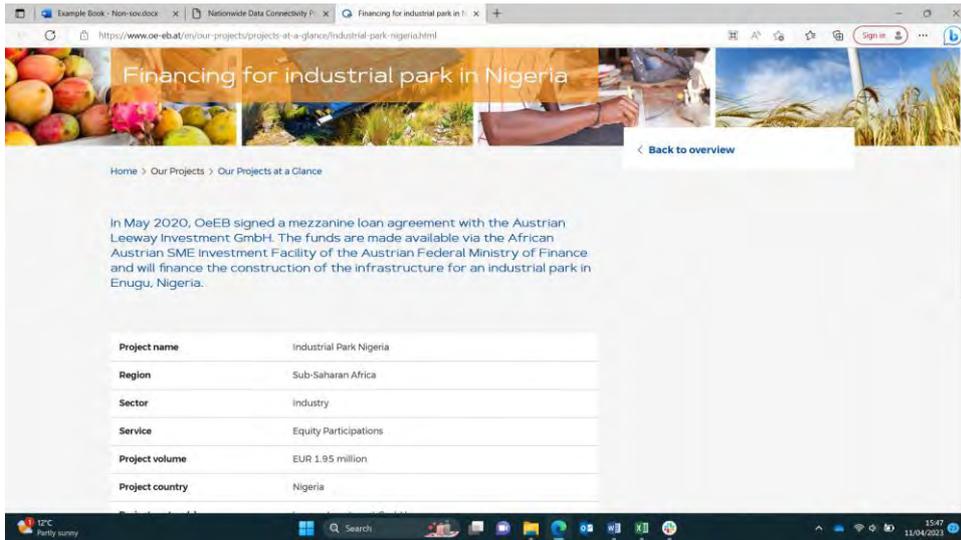
Geographic Location

Country	Gabon
Coordinates	Location Name
0.392501 9.45366	Libreville

7.2. Does the DFI disclose the sub-national location the activity takes place in?

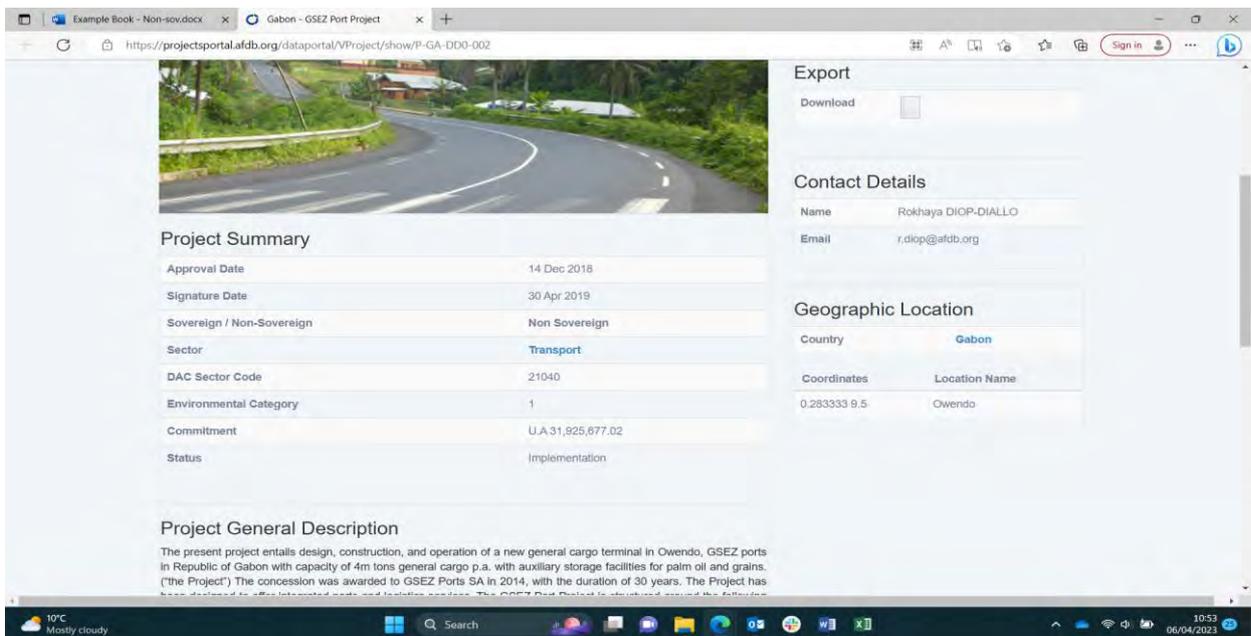
➤ OeEB

[Financing for industrial park in Nigeria \(oe-eb.at\)](https://www.oe-eb.at)



➤ AfDB

Gabon - GSEZ Port Project (afdb.org)

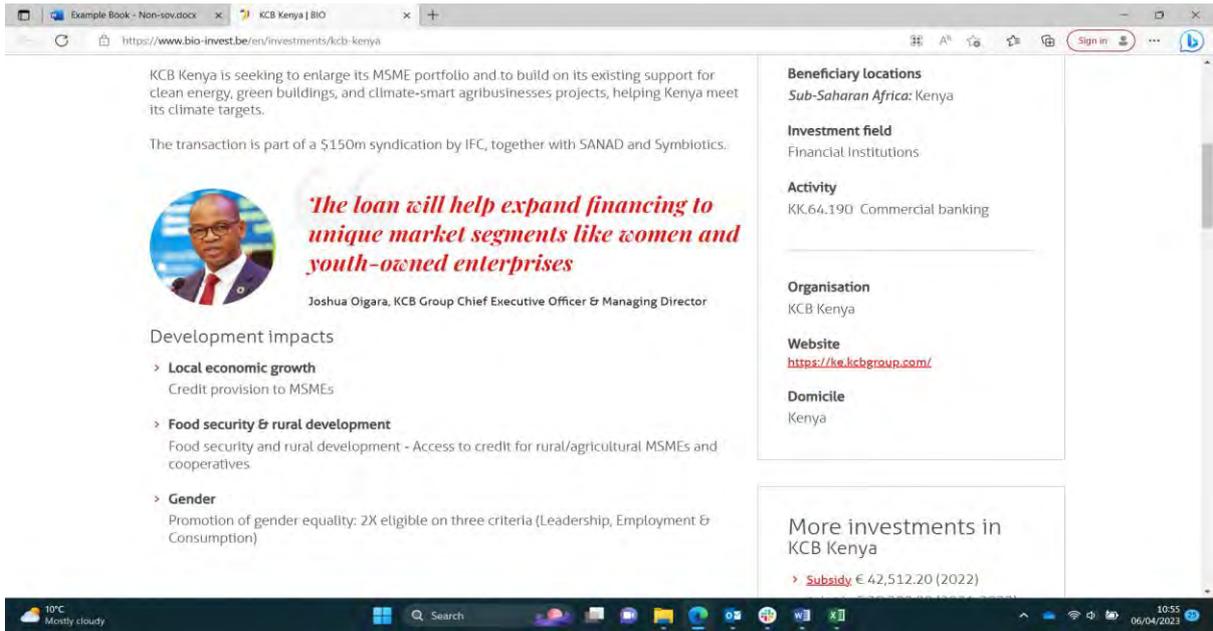


8. Domicile (non-sovereign only)

8.1. Does the DFI disclose the domicile of the investee?

➤ BIO

<https://www.bio-invest.be/en/investments/kcb-kenya>



➤ IFC

<https://disclosures.ifc.org/project-detail/SII/43578/global-bank-loan>

Sponsor / Cost / Location	Development Impact	E&S Category Rationale / Risks and Mitigation	Contacts
Project Sponsor and Major Shareholders of Project Company ▼			
<p>Global Bank is incorporated under the laws of Panama and started operations in 1994. The Bank operates under the general license of the Superintendence of Panama, which allows it to carry out its business in Panama and overseas. Global Bank's subsidiaries include: Global Capital Investment Corporation, Global Capital Corporation, Factor Global, Inc, Global Financial Funds Corporation, Durale Holdings, Global Valores, S. A., Banvienda Leasing & Factoring, Global Bank Overseas Limited, Banvienda Assets and Anverli Investment.</p>			
Total Project Cost and Amount and Nature of IFC's Investment ➤			
Blended Finance ➤			
IFC's Investment as Approved by the Board ➤			
FIG Use of Proceeds/Beneficiaries ➤			
Location of Project and Description of Site ➤			

9. Sovereign/non-sovereign

9.1. Does the DFI disclose the activity as sovereign or non-sovereign? Or; Does the DFI disclose the activity as public sector or private sector?

➤ BII

A2.1 CDC's mission is to help solve the biggest global development challenges by investing patient, flexible capital to support private sector growth and innovation.

➤ AIIB

<https://www.aiib.org/en/projects/details/2020/approved/Indonesia-Multifunctional-Satellite-PPP-Project.html>

Indonesia: Multifunctional Satellite PPP Project

SUMMARY

STATUS	MEMBER	SECTOR	E&S CATEGORY
Approved	Indonesia	Digital Infrastructure and Technology	Category B
PROJECT NUMBER			
000291			

FINANCING

APPROVED FUNDING	FINANCING TYPE
USD150 million	Nonsovereign

10. Sector

10.1. Does the DFI disclose the sector of the activity?

➤ BII

<https://www.bii.co.uk/en/our-impact/investment/commercial-international-bank/>

Our investment

We provided \$100 million of Tier 2 capital, which continues to be scarce in Africa, to Commercial International Bank. We are among the first bilateral development finance institution to be given clearance to provide Tier 2 capital to Egypt's banking sector. The investment was part of our efforts to support capital markets and banking ecosystems, to enable African economies to weather the impact of COVID-19.

Expected impact

The investment aims to strengthen the bank's capital base, so it can underpin growth and expansion in lending.

It also aims to support the bank's lending to exporting sectors of the economy, in line with the Egyptian Government's agenda to develop alternative sources of hard currency outside of tourism.

Environmental and social aspects

We are currently working with the bank to upgrade its environmental and social management system (ESMS), Standard Operating Procedures and environmental and social capacity building programmes.

KEY FACTS

Status:

Active

Region:

Africa, North Africa

Countries:

Egypt

Sector:

Financial services

Investment type:

Direct Debt

Start date:

June 2020

➤ AsDB

<https://www.adb.org/projects/50146-003/main>

Project Number	50146-003
Borrower / Company	Electric Networks of Armenia CJSC
Country / Economy	Armenia
Location	
Type or Modality of Assistance	4091 Loan Ordinary capital resources 8402 Loan Leading Asia's Private Infrastructure Fund (LEAP)
Strategic Agendas	Environmentally sustainable growth Inclusive economic growth
Drivers of Change	Partnerships Private sector development
Sector / Subsector	Energy / Electricity transmission and distribution
Gender Equity and Mainstreaming	Effective gender mainstreaming

10.2. Does the DFI disclose the sub-sector of the activity?

➤ BIO

[Centrale Solaire de Bir El Haffay S.A. | BIO \(bio-invest.be\)](https://www.bio-invest.be/en/investments/centrale-solaire-de-bir-el-haffay-s-a)

The Bir El Haffay solar project consists of a 9.973-MWp PV plant located 9km South of Bir El Haffay, in the Sidi Bouzid Governorate. The project will include trackers and bifacial technology to optimise the plant yield. The electricity produced will be sold to the national utility (Société Tunisienne de l'Electricité et du Gaz -STEG) for 20 years.

This investment is part of a [co-financing scheme with Electrifi](#).

The project will help to balance electricity supply and demand with renewable sources of energy. The project will not only reduce the Tunisian electricity deficit but reduce the country's dependence on thermal sources of energy.

Development impacts

- **Access to basic services & goods**
expected production of 18,000 MWh of clean electricity for an equivalent of 12,465 people in a country where demand for electricity exceeds supply.
- **Fight against climate change and preservation of natural resources**
the project is expected to avoid 8,000 equivalent of CO2 emissions annually

Beneficiary locations
Middle East & North Africa: Tunisia

Investment field
Infrastructure

Activity
Energy - Solar

Organisation
Centrale Solaire de Bir El Haffay S.A.

Domicile
Tunisia

More investments in Centrale Solaire de Bir El Haffay S.A.

➤ EIB

<https://www.eib.org/en/projects/pipelines/all/20190644>

CORPORACION FINANCIERA DE DESARROLLO SA

Location

→ Peru

Description

The operation consists of an intermediated framework loan through Peru's development bank to partly finance climate action investment projects, mainly in the sustainable energy sector, across the country.

Objectives

The project will contribute to increasing local energy security and sustainable economic growth in Peru, by promoting renewable energy and energy efficiency, thereby reducing CO2 emissions.

Sector(s)

→ Energy - Electricity, gas, steam and air conditioning supply



Under ELM Guarantee

This operation is covered by the ELM Guarantee.

11. Investment instrument

11.1. Does the DFI disclose the investment instrument of an activity?

➤ Proparco

<https://www.proparco.fr/fr/carte-des-projets/lionbridge>

expand its electric truck offering as part of its "green leasing" program. The main advantage of this technology is that it does not directly emit any exhaust gas particles.

PROJECT DESCRIPTION

Proparco's line of credit will enable Lionbridge to finance the acquisition of more than 300 electric trucks.

IMPACT OF THE PROJECT

Through its financing, Proparco should support nearly 730 direct and indirect jobs within 5 years. More broadly, the credit line should help improve air quality in urban centers, contribute to the emergence of the electric truck market (ripple effect) and support the financial inclusion of people living in disadvantaged areas with very limited access to credit for their business purchases.

[DOWNLOAD THE PROJECT SHEET](#)

Banking and Financial Services
Sectors

CHINA
Localization

Loans
Financing tools

€8,373,105
Amount of funding

Loan of 10 MUSD
Funding Details

➤ AsDB

<https://www.adb.org/projects/54376-001/main>

Project Name	Avrora COVID-19 Staple Food Supply Chain Support Project				
Project Number	54376-001				
Borrower / Company	Avrora LLC				
Country / Economy	Azerbaijan				
Location	Nation-wide				
Type or Modality of Assistance	4080	Loan	Ordinary capital resources	USD 5.90 million	Committed
Strategic Agendas	Inclusive economic growth Regional integration				
Drivers of Change	Private sector development				
Sector / Subsector	Agriculture, natural resources and rural development / Agro-industry, marketing, and trade				

12. Project costs

12.1. Does the DFI disclose the total investment cost?

➤ Finnfund

<https://www.finnfund.fi/en/investing/investments/early-dawn-microfinance-company-ltd/>

finnfund Investing (v) Impact (v) Finnfund (v) News

HOME › INVESTING › CURRENT INVESTMENTS › EARLY DAWN MICROFINANCE COMPANY LTD

Early Dawn Microfinance Company Ltd

Region and country of operations: Asia, Myanmar
 Jurisdiction of registration: Myanmar
 Business sector: Microfinance

Date of agreement (month/year): 11/2020
 Instrument: Loan
 Finnfund's financing: USD 11,000,000
 Share of Finnfund's financing: 11%
 Size of project/financing: USD 100,000,000
 Environmental and social category: FI-B

➤ EBRD

<https://www.ebrd.com/work-with-us/projects/psd/52397.html>

Client information

BANCA INTESA AD BEOGRAD

Banca Intesa Belgrade ("BIB") is the largest bank in Serbia holding the leading position in corporate and retail banking and a market share of 15.5% by total assets, 15.9% by net loans and 16.9% by deposits as of H1 2021. BIB has been one of the most profitable banks in Serbia for many years, thanks to economies of scale, good diversification and efficient operations. It has approximately 3,000 employees and a branch network of 154 offices across Serbia.

EBRD Finance Summary

EUR 20,000,000.00

Total Project Cost

EUR 20,000,000.00

Additionality

Combining the necessary long-term financing with technical support and targeted investment incentives into a package that promotes investments that will improve the competitiveness of SMEs.

12.2. Does the DFI disclose the DFI commitment for the investment?

➤ SIFEM

<https://sifem.ch/investments/portfolio/detail/central-american-small-enterprise-investment-fund-iv>



➤ AfDB

<https://projectsportal.afdb.org/dataportal/VProject/show/P-Z1-AAG-025>

Project Summary		Email
Approval Date	10 Nov 2021	b.nehati@afdb.org
Sovereign / Non-Sovereign	Non Sovereign	
Sector	Agriculture and Rural Development	
DAC Sector Code	32161	
Environmental Category	FI-B	
Commitment	U.A 42,706,754.07 ←	
Status	Approved	

Geographic Location	
Country	Multinational
Coordinates	Location Name
-20.16194 57.49889	Port Louis

12.3. Does the DFI disclose the disbursement for the investment?

➤ IFU

<https://www.ifu.dk/en/investments/>

NEWS SERVICES IMPACT **INVESTMENTS** DANISH SDG INVESTMENT FUND DANIDA SUSTAINABLE II

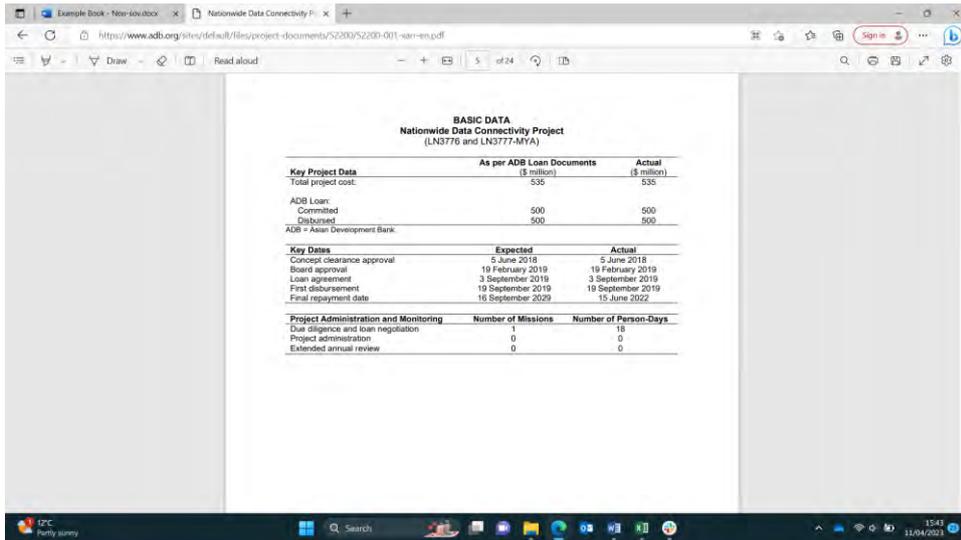
INVESTMENTS NOTE TO PORTFOLIO CASES



Name	Activity/Product	IFU's contracted participation (DKKm)		Total disbursed (DKKm)	Expected total investment (DKKm)	Expected direct employment (people)	Actual direct employment (people)	Period	ESG category
		Shares	Loans						
Asilia	Safari and lodges		26.6	25.1	67.7	775		2020-	B+
CAGS	Regional investment fund	14.9		7.5	202.5	0	6	2007-	B
African Infrastructure Fund II	Investment in infrastructure	61.7		53.5	2,540.0	0	10,676	2006-	A
African Infrastructure Fund III	Investment in infrastructure	58.2		56.8	4,750.0	0	8,578	2009-	B
EFP II	Co-financing of projects	0.0	37.3	10.8	1,000.0	0	0	2006-	C

➤ AsDB

[Nationwide Data Connectivity Project: Extended Annual Review Report \(Redacted-December 2022\) \(adb.org\)](#)



13. Funding Source

13.1. Does the DFI disclose the source of funding for the investment?

➤ BII

<https://www.bii.co.uk/en/our-impact/investment/cropin-technology-solutions-private-limited/>

Intermediated equity investment commitments

Investment	(£m)	Location
Growth Portfolio		
3one4 Fund III	7.3	India
● Africa Renewable Energy Fund II	25.8	Africa
● African Development Partners III	14.4	Africa
Ascent Rift Valley Fund II	17.9	East Africa
Bangladesh Managed Account CV.	4.9	South Asia
● BluePeak Private Capital Fund	21.7	Africa
Convergence Partners Digital Infrastructure Fund	21.7	
Endure Capital 2i CV.	3.8	Egypt
Ezdehar Mid cap Fund II	18.8	Egypt
● Green Growth Feeder Fund Pte. Ltd	52.0	India
● Healthquad Fund II	11.3	India
Incofin India Progress Fund I	10.9	India
● Meridiam Infrastructure Africa Fund II	59.6	Africa
Metier AMN Partnership LP	7.7	Africa
● Phatisa Food Fund 2	21.9	Africa
Stellaris Venture Partners II	10.9	India
Techxila Fund I	3.6	Pakistan
● TIDE Africa II LP	7.3	Africa
Uhuru Growth Fund I	10.9	West Africa
Vantage Mezzanine IV Pan African Sub-Fund	15.2	Africa
Vantage Mezzanine IV Southern African Sub-Fund	9.0	South Africa
Sub-total	356.6	

Investment	(£m)	Location
Catalyst Strategies		
● COVID-19 Emerging and Frontier Market MSME Support Fund	3.6	South Asia
● COVID-19 Energy Access Relief Fund, BV. ¹	10.8	Global
● Dolma Impact Fund II	7.2	Nepal
● Insitor Impact Asia Fund 2	11.1	India
● Summit Private Equity Fund	11.2	South Africa
Sub-total	43.9	
Total	400.5	

¹ We define climate finance using the multilateral development bank (MDB) and the International Development Finance Club (IDFC) Common Principles climate finance methodology. See Common Principles for Climate Mitigation Finance Tracking: www.idfc.org/wp-content/uploads/2021/10/cp-mit-update-final-2021-10-18.pdf and Common Principles for Climate Change Adaptation Finance Tracking: eib.org/attachments/documents/mdb_idfc_adaptation_common_principles_en.pdf.

➤ AsDB

<https://www.adb.org/projects/53332-001/main>

Project Name	Hamkorbank Expanding Access to Credit for Micro, Small and Medium-Sized Enterprise and Agriculture Borrower Project				
Project Number	53332-001				
Borrower / Company	JSCB Hamkorbank				
Country / Economy	Uzbekistan				
Location	Nation-wide				
Type or Modality of Assistance	4059	Loan	Ordinary capital resources	←	USD 20.00 million Committed
Strategic Agendas	Inclusive economic growth				
Drivers of Change	Private sector development				
Sector / Subsector	Finance / Small and medium enterprise finance and leasing				
Gender Equity and Mainstreaming	Effective gender mainstreaming				
Responsible ADB Department	Private Sector Operations Department				
Responsible ADB Division	Portfolio Management Division, PSOD				
Responsible ADB Officer	Arshad, Basit				

14. Client

14.1. Does the DFI disclose the name of the client?

➤ Proparco

IndusInd Bank | Proparco - Agence Française de Développement Group

The screenshot shows the website for the IndusInd Bank project. The page is titled "PROJECT DESCRIPTION" and contains the following information:

- PROJECT DESCRIPTION:** The \$75 million loan granted by Proparco will enable the bank to develop its portfolio of microfinance projects and support women entrepreneurs in 7 of India's poorest states: Bihar, Chhattisgarh, Jharkhand, Madhya Pradesh, Odisha, Rajasthan and Uttar Pradesh. As such, this project is part of the 2X Challenge initiative, the multilateral initiative that aims to support projects that empower women as entrepreneurs, business leaders, employees and consumers of products and services, and increase their participation in the economy.
- IMPACT OF THE PROJECT:** The main impacts of this project are:
 - An important contribution to the development of women's entrepreneurship and women's financial inclusion in the poorest regions of India, through the financing of microcredits for nearly 250,000 women. The women entrepreneurs in IndusInd's portfolio are mainly active in the livestock sector (44%) and small business (groceries, vegetables and fruit (19%).
 - Support for 11,800 jobs in micro-enterprises that can be financed.
- Key Statistics:**
 - INDIA Localization
 - Loans Financing tools
 - €63,521,640 Amount of funding
 - Loan of 75 MUSD Funding Details
 - IndusInd Bank Limited Customer

The project will thus contribute to the achievement of SDG 5 (Gender Equality) and SDG 8 (Decent Work and Economic Growth).

➤ AfDB

<https://www.adb.org/projects/50146-003/main>

Project Name	ENA Investment Program Phase 2				
Project Number	50146-003				
Borrower / Company	Electric Networks of Armenia CJSC ←				
Country / Economy	Armenia				
Location					
Type or Modality of Assistance	4091	Loan	Ordinary capital resources	USD 20.00 million	Committed
	8402	Loan	Leading Asia's Private Infrastructure Fund (LEAP)	USD 15.00 million	Committed
Strategic Agendas	Environmentally sustainable growth Inclusive economic growth				
Drivers of Change	Partnerships Private sector development				
Sector / Subsector	Energy / Electricity transmission and distribution				

14.2. Does the DFI disclose a description of the client?

➤ OeEB

<https://www.oe-eb.at/en/our-projects/projects-at-a-glance/efp.html>

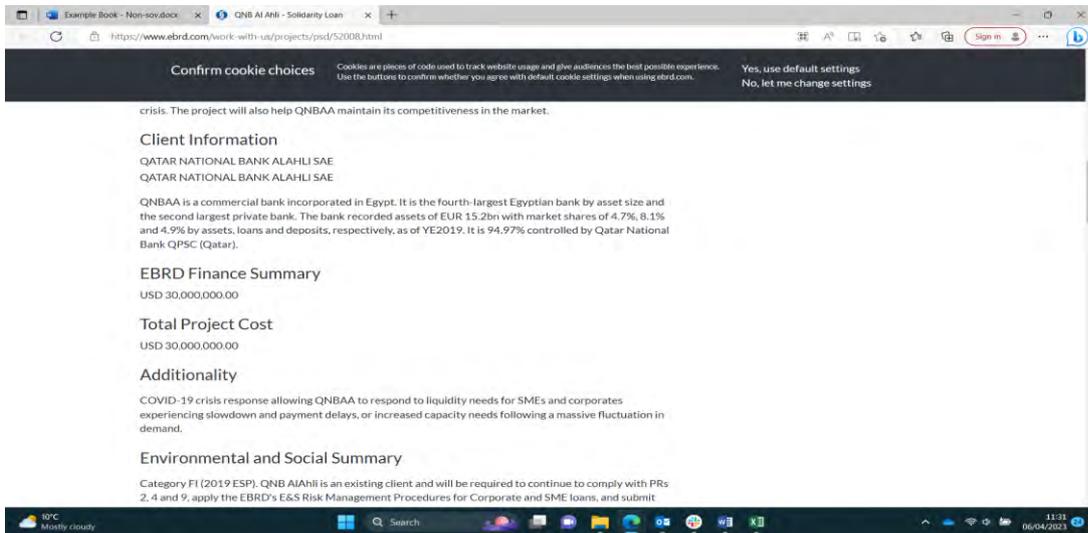
In December 2020, OeEB provided EUR 30 million for the expansion of the European Financing Partners (EFP) framework facility, including the establishment of a COVID-19 Emergency Financing Initiative (EFP COVID-19 window).

Project name	European Financing Partners
Region	supra-regional
Sector	Financial Sector / Microfinance / SME
Service	Investment Finance
Project volume	EUR 30 million
Project partner(s)	EDFI, EIB

EFP is a co-financing vehicle founded in 2003 by the European Development Finance Institutions (EDFIs) and the European Investment Bank (EIB) to promote sustainable private sector development in developing countries according to the OECD DAC list and to strengthen cooperation between European development financiers. The projects financed through EFP contribute to the creation or safeguarding of jobs, infrastructure, financial inclusion and poverty reduction primarily in African, Caribbean and Pacific developing countries as well as to ensuring better access to bridging loans against the background of the strained by the COVID-19 pandemic economic situation. ←

➤ EBRD

QNB Al Ahli - Solidarity Loan (ebrd.com)

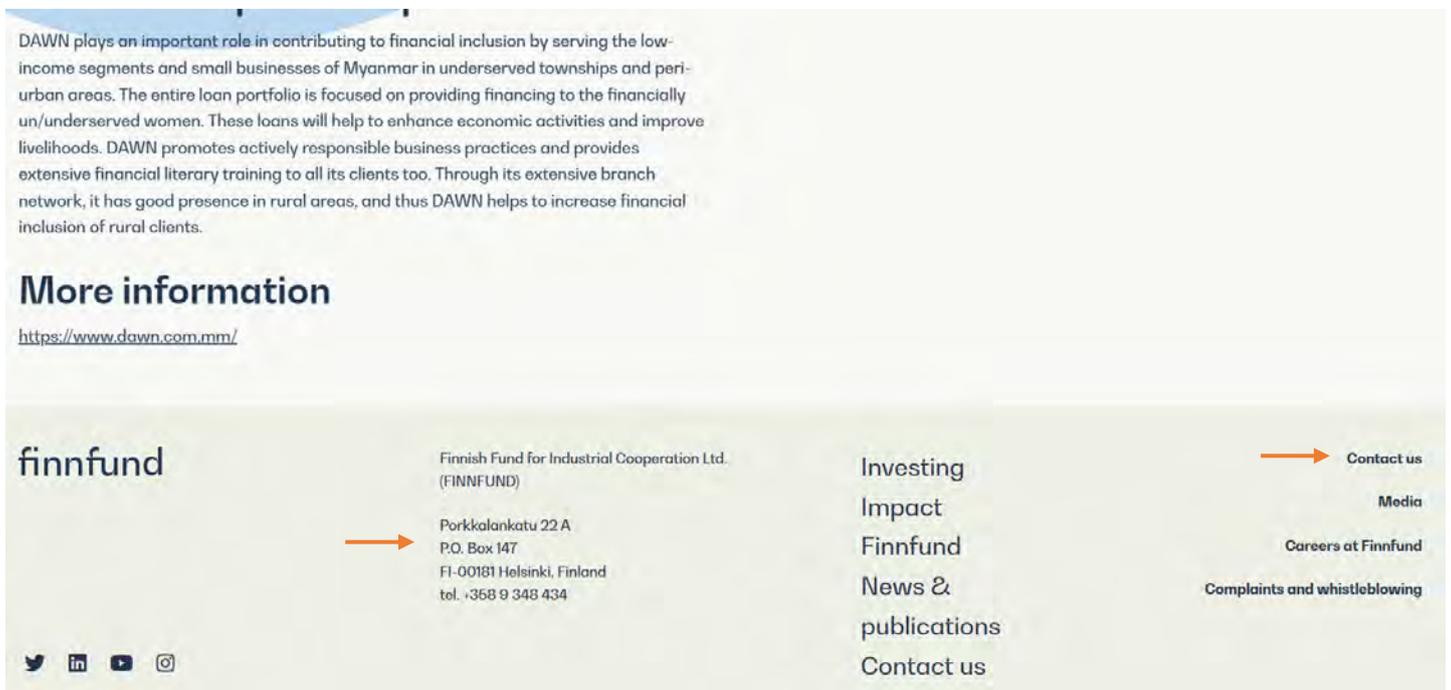


15. Contacts

15.1. Does the DFI disclose a relevant DFI contact?

➤ Finnfund

<https://www.finnfund.fi/en/investing/investments/early-dawn-microfinance-company-ltd/>



➤ AsDB

<https://www.adb.org/projects/44934-030/main>

ADB ASIAN DEVELOPMENT BANK

News and Events ADB Institute Contact English

WHO WE ARE WHAT WE DO WHERE WE WORK WORK WITH US Search

Projects > Microfinance Program

Regional : Microfinance Program

Nonsovereign Project | 44934-030

Status: Active

Overview Project Data Sheet Documents

Latest Project Documents

Title	Date
Microfinance Program: Gender Action Plan	Mar 2022
Microfinance Program: Report and Recommendation of the President	Mar 2022
Guarantee and Unfunded Risk Participation Products for Additional Financing	Dec 2021
Microfinance Program: Initial Poverty and Social Analysis	

Project Details

Project Officer
Taneja, Anshukant
Private Sector Operations Department
 Request for information →

Country/Economy
Regional

Sector
Finance

15.2. Does the DFI disclose a relevant client contact?

➤ FMO

<https://www.fmo.nl/project-detail/57280>

Who is our customer

FMO's client United Liwwa for SME Finance is a technology enabled SME lending company with proprietary marketplace, established in 2015 and operational in Jordan. Liwwa fulfils the working capital need of un(der)served SMEs by funding the purchase of trade goods and fixed assets based on bank statements, discounting of invoices and working capital based on proven sales via Point of Sales. Through the marketplace, retail 'investors' can participate in higher yielding, unsecured SME loans with historic returns of ~9-16%. Liwwa blends marketplace funding with financing from partner banks. It retains a minimum 10% share in each SME loan as 'skin in the game'. FMO is shareholder of Liwwa Inc., the parent company.

Website customer/investment
<https://www.liwwa.com/>

Region
Asia

Country
Jordan

Sector
Financial Institutions

Publication date
12/27/2019

Effective date
11/23/2020

For client contacts, we accept a link to the investee website, if the website includes a clear contact address.

➤ EBRD

<https://www.ebrd.com/work-with-us/projects/psd/52242.html>

Environmental and Social Summary

Categorised FI (2019 ESP). Intesa Leasing is an existing client of the Bank and has been satisfactorily reporting on the implementation of EBRD's E&S Risk Management Procedures and on its compliance with PRs 2, 4 and 9. The existing portfolio includes industry sectors which are deemed to be medium-high E&S risk and Intesa Leasing has an ESMS in place to assess and monitor these risks. Intesa Leasing will be required to continue to comply with the PRs and the E&S Risk Management procedures for Leasing Activities, including adherence to the expanded EBRD E&S Exclusion List and Referral List introduced with ESP 2019 and submit Annual Environmental and Social Reports to the EBRD on E&S matters and on the implementation of the Performance Requirements.

Technical Cooperation and Grant Financing

The Loan will benefit from the Technical Assistance package implemented under the SME-CSP Program.

Company Contact Information

Slavko Dukic
slavko.dukic@intesaleasing.rs ←
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PSD last updated

19 Jun 2020

16. E&S risk category

16.1. Does the DFI disclose the environmental and social (E&S) risk category of the activity?

➤ DEG

<https://deginvest-investments.de/portfolio/rent-2-own-holdings-pte-ltd-1>

Rent 2 Own Holdings Pte. Ltd.

Customer

Rent 2 Own Holdings Pte. Ltd. is the Singapore based Holding Company of Rent 2 Own (Myanmar) Company Limited (Rent 2 Own), a motorcycle lease company operating in Myanmar. Rent 2 Own was established in 2015 and started operations in January 2016. The Company provides short-term lease contracts for motorcycles to retail clients, who have the option to purchase their leased motorcycle during or at the end of the lease period.

Funding Objective

DEG is investing equity capital to support the company's high growth in terms of lease portfolio and branch network throughout Myanmar.

Reasons for financing

Since inception the Company has created 376 jobs and the number of employees is expected to increase to approx. 950 over the next 5 years.

For Rent 2 Owns target client group, having access to a motorcycle is an important step toward greater mobility (from bicycle to motorcycle) which enhances their possibilities to increase their income. As an early stage company Rent 2 Own has large income growth potential, contributing substantially to local income generation.

Rent 2 Own is a new company entering the market in Myanmar where currently only very few companies offer affordable motorcycle lease services. The company's services complement the low product diversity in the country's financial sector, which is a major bottleneck to the development of Myanmar.

Region	Asia
Country	Myanmar
Sectors	Financial Sector
Signing Date	03-2020
Funding	USD 4 Million
Environmental & Social Category	FI-C
Website of the customer	http://www.rent2own.com.mm/en

➤ IDB Invest

<https://www.idbinvest.org/en/projects/grupo-elcatex-san-juan-textiles>

COMPANY NAME	Elcatex, S. de R.L. ("ELCATEX")			PROJECT NUMBER	12375-01
E&S CATEGORY ⓘ	COUNTRY	SECTOR	STATUS		
B	Honduras	Manufacturing	In implementation		
DISCLOSED DATE	PROJECTED BOARD DATE ⓘ	APPROVAL DATE	SIGNED DATE		
03/16/2020	04/20/2020	04/28/2020	06/22/2020		
SPONSORING ENTITY	TEAM LEADER	INVESTMENT TYPE			
N/A	Briceno, Beatriz	Loan			

17. Progress dates

17.1. Does the DFI disclose the date of activity disclosure?

➤ No example from a bilateral.

➤ IFC

<https://disclosures.ifc.org/project-detail/SII/42698/vacpa>

Summary of Investment Information		
Project Number 42698	Company Name BOUDJEBEL SA VACPA	Date SPI Disclosed Apr 30, 2020
Country Tunisia	Region Africa	Projected Board Date Jul 3, 2020
Environmental Category B	Status Active	Last Updated Date
Department Regional Industry - MAS Africa	Industry Agribusiness and Forestry	Previous Events Approved : Jun 10, 2020 Signed: Jun 25, 2020 Invested: Jun 16, 2021
Sector Fruits and Vegetables		

Related Environmental Document
[Environmental & Social Review Summary \(ESRS\)](#)

Additional Documents
No related documents.

Map

17.2. Does the DFI disclose the approval date of the activity?

➤ BII

<https://www.bii.co.uk/en/our-impact/investment/kashf-foundation/>

This investment was made when British International Investment was named EDC Group.

Our investment

We made a \$15 million loan to the company, to support it to provide specialised microcredit products and capacity building services to micro-entrepreneurs, with a focus on women-owned or affiliated businesses.

What? **How?** **Who?** **How much?** **Contribution** **Risk**

IMPACT

- Sustain and increase economic opportunities by providing access to financial services for entrepreneurs (SDG 8.3, 8.10).
- Enhance resilience to economic shocks; maintain and increase access to microfinance for lower-income and vulnerable populations (SDG 1.4, 1.5, 5.5).

KEY FACTS

Status: Active

Region: South Asia

Start date: December 2020

Amount: \$15m

Domicile: Pakistan

➤ AfDB

<https://projectsportal.afdb.org/dataportal/VProject/show/P-MR-HAB-009>

Project Summary	
Approval Date	16 Jul 2021
Signature Date	11 Apr 2022
Sovereign / Non-Sovereign	Non Sovereign
Sector	Finance
DAC Sector Code	24030
Environmental Category	FI-C
Commitment	U.A 8,000,704.06
Status	Approved

17.3. Does the DFI disclose the signature date of the activity?

➤ Proparco

Nedbank 2020 | Proparco - Agence Française de Développement Group

The screenshot shows the Proparco website interface. The header includes the logos for République Française and Proparco Groupe AFD, along with a search bar and a menu. The main content area is divided into two columns. The left column contains three sections: 'PRESENTATION OF THE CLIENT', 'PROJECT DESCRIPTION', and 'IMPACT OF THE PROJECT'. The right column features a large 'P' graphic and four key metrics: '26/03/2021' (Project signature date), 'Banking and Financial Services' (Sector), 'SOUTH AFRICA' (Localization), and 'Loans' (Financing tools). At the bottom right, the 'Amount of funding' is listed as €20,698,791. The browser's taskbar at the bottom shows the date as 06/04/2023 and the time as 12:31.

➤ IDB Invest

Huemul Portfolio | IDB Invest

The screenshot displays the IDB Invest website's project details page for Huemul Energia Spa. The page includes a navigation menu with options like 'About Us', 'Projects', 'Countries', 'Sectors', 'Solutions', 'Impact', 'Sustainability', and 'Investors'. The main content area is a table of project information:

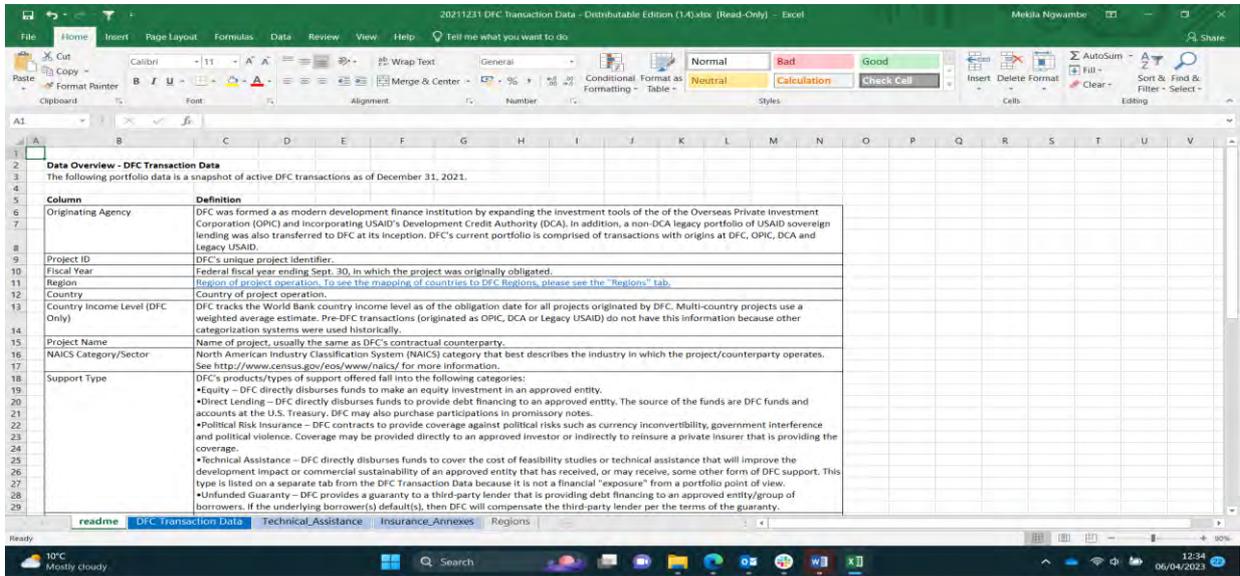
COMPANY NAME	Huemul Energia Spa			PROJECT NUMBER	12380-02
EIS CATEGORY	B	COUNTRY	Chile	SECTOR	Energy
DISCLOSED DATE	02/27/2020	PROJECTED BOARD DATE	04/21/2020	APPROVAL DATE	08/04/2020
SPONSORING ENTITY	Mainstream Renewable Power	TEAM LEADER	Rivadeneira Arbildua, Maria Paz	INVESTMENT TYPE	Loan
STATUS	In Implementation				
SYNDICATED AMOUNT	N/A	FINANCING AMOUNT	USD \$ 200,000,000	CURRENCY	USD

The browser's taskbar at the bottom shows the date as 06/04/2023 and the time as 12:28.

17.4. Does the DFI disclose the last update date of the project data?

➤ DFC

<https://www.dfc.gov/sites/default/files/media/documents/20211231%20DFC%20Transaction%20Data%20-%20Distributable%20Edition%20%281.4%29.xlsx>



➤ AfDB

<https://projectsportal.afdb.org/dataportal/VProject/show/P-TZ-HAB-014>



Project Summary

Approval Date	08 Sep 2021
Signature Date	23 Dec 2021
Sovereign / Non-Sovereign	Non Sovereign
Sector	Finance
DAC Sector Code	24030
Environmental Category	FI-A

Information

IATI identifier	46002-P-TZ-HAB-014
Last Update	03 Mar 2023

Export

Download

Contact Details

Name	Julius Karuga MACHARIA
Email	j.karuga@afdb.org

Geographic Location

Country	Tanzania, United Republic of
Coordinates	-6.82349 39.26951
Location Name	Dar es Salaam

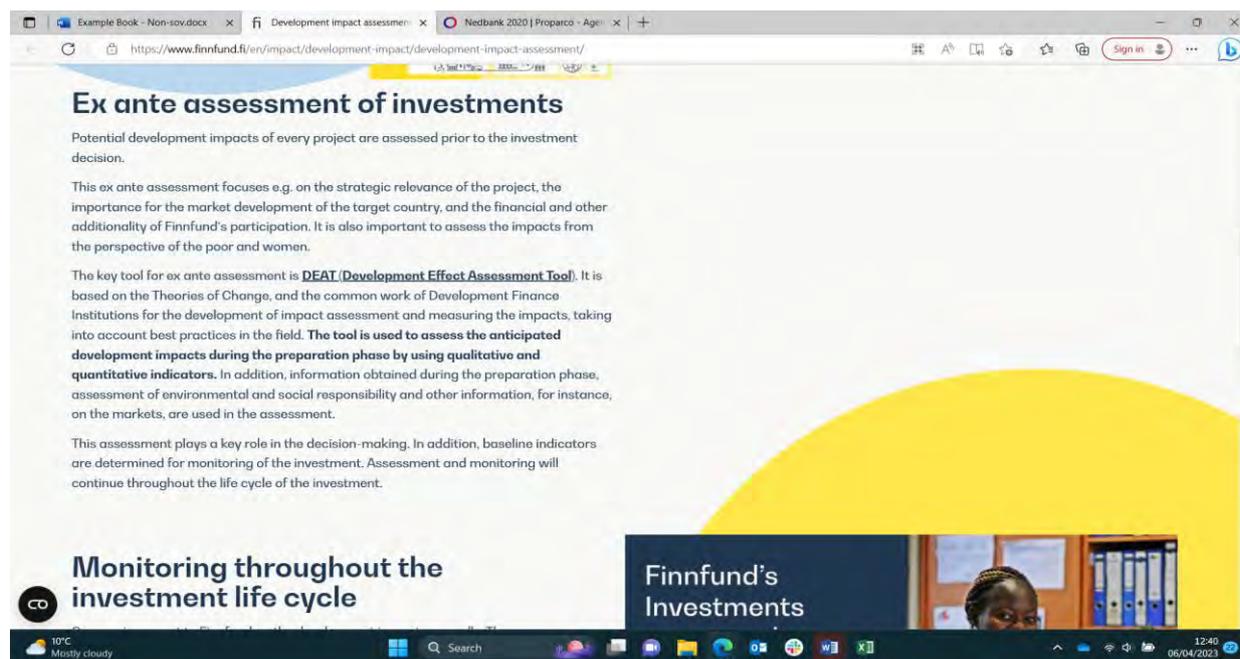
Impact Management

19. Impact measurement approach

19.1. Does the DFI publish a methodology explaining its approach to impact measurement?

- Finnfund

<https://www.finnfund.fi/en/impact/development-impact/development-impact-assessment/>



- IDB Invest

<https://idbinvest.org/en/download/10821>



19.2. Does the DFI indicate which standards/initiatives it is aligned to?

➤ Norfund

<https://www.norfund.no/app/uploads/2020/04/Norfund-Disclosure-Statement-incl-Verification-Report-and-committee-ToRs-April-2020-ID-306321.pdf>



Disclosure statement
Operating Principles for Impact Management
Norfund
April 23rd, 2020

Norfund is a founding signatory to the Operating Principles for Impact Management (the Principles). The Principles provide a reference point against which the impact management systems of funds and institutions may be assessed. They draw on emerging best practices from a range of asset managers, asset owners, asset allocators, and development finance institutions. This Disclosure Statement affirms Norfund investments and operations are managed in alignment with the Principles. Total committed capital under management in alignment with the Principles is US\$ 2 840.9 million as of December 31st, 2019.¹

Principle 1 - Strategy

“Define strategic impact objective(s), consistent with the investment strategy: The Manager shall define strategic impact objectives for the portfolio or fund to achieve positive and measurable social or environmental effects, which are aligned with the Sustainable Development Goals (SDGs), or other widely accepted goals. The impact intent does not need to be shared by the investee. The Manager shall seek to ensure that the impact objectives and investment strategy are consistent; that there is a credible basis for achieving the impact objectives through the investment strategy; and that the scale and/or intensity of the intended portfolio impact is proportionate to the size of the investment portfolio.”

- Norfund is fully funded over the Norwegian government development budget and the fund's operations and mandate are set out in the “Norfund act” (Act nr. 26 of 9th of May 1997). In accordance with this law, Norfund invests with a development objective and is assessed based on development impacts achieved. Norfund aims to achieve impact on all investments and report on its operations to the Ministry of Foreign Affairs.

➤ IFC

[Impact Investing at IFC](#)

What are the Impact Principles?

IFC—in consultation with a core group of external stakeholders—developed the **Operating Principles for Impact Management**, which are now followed by over 140 privately and publicly owned funds and institutions. These Principles support the development of the impact investing industry by establishing a common discipline around the management of investments for impact, and promote transparency and credibility by requiring annual disclosures of impact management processes with periodic independent verification

What are the Joint Impact Indicators?

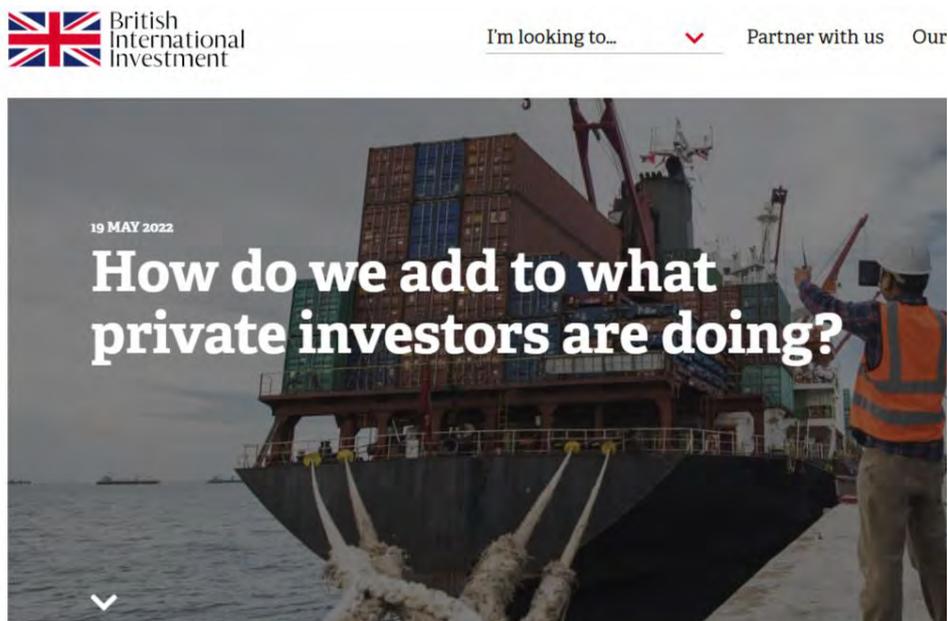
The **Joint Impact Indicators** are a harmonized set of indicators for key impact themes – climate, gender and job creation – used by a wide range of impact investors. They are aligned with the leading impact indicator sets: IRIS+ and HIPSQ.

19.3. Does the DFI explain its approach to determining additionality?

➤ BII

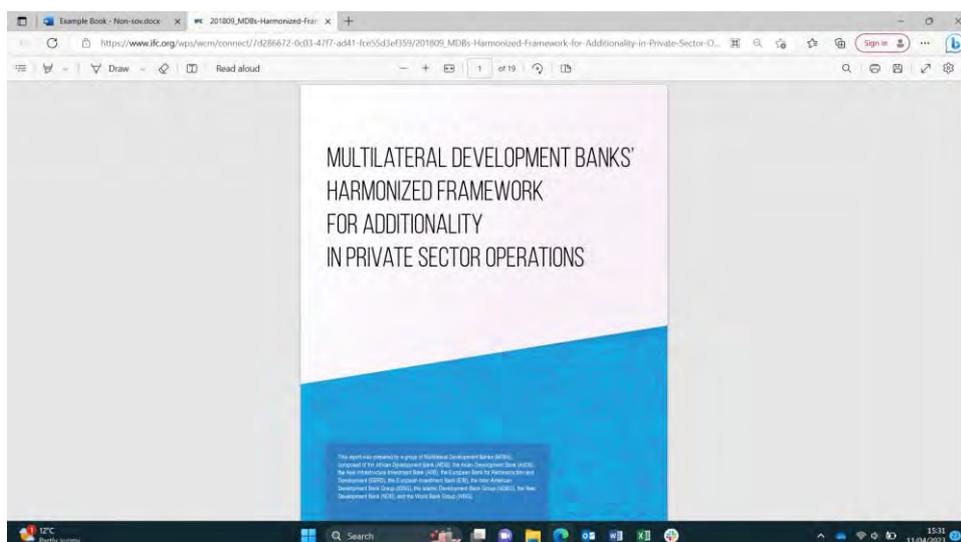
<https://www.bii.co.uk/en/news-insight/insight/articles/how-do-we-add-to-what-private-investors-are-doing/>

<https://assets.bii.co.uk/wp-content/uploads/2022/05/19141040/Our-approach-to-investor-contribution.pdf>



➤ IFC

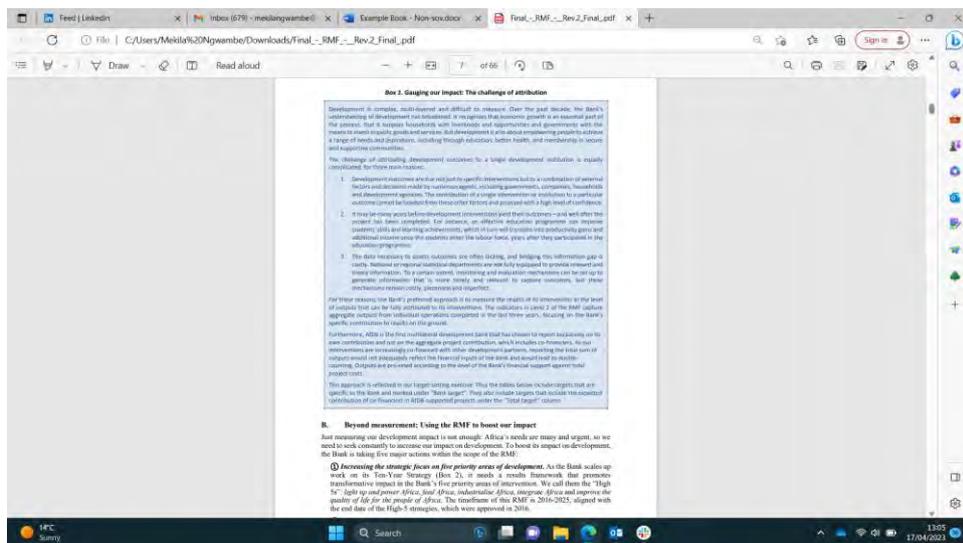
https://www.ifc.org/wps/wcm/connect/7d286672-0c03-47f7-ad41-fce55d3ef359/201809_MDBs-Harmonized-Framework-for-Additionality-in-Private-Sector-Operations.pdf?MOD=AJPERES&CVID=mppa97S



19.4. Does the DFI explain its approach to determining impact attribution?

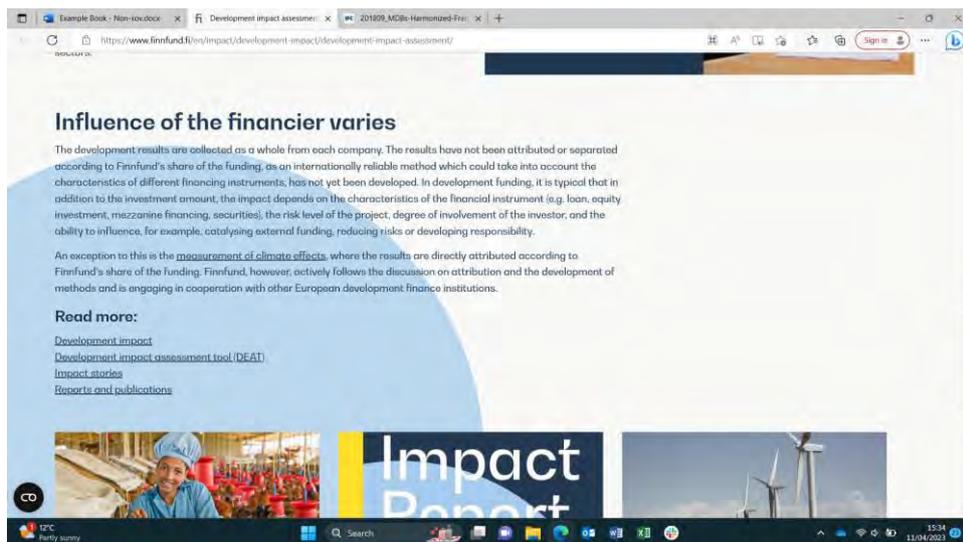
AfDB

[The Bank Group Results Measurement Framework 2016-2025 - Revised Version | African Development Bank - Building today, a better Africa tomorrow \(afdb.org\)](https://www.afdb.org/en/about-us/afdb-2016-2025-revised-version)



➤ Finnfund

<https://www.finnfund.fi/en/impact/development-impact/development-impact-assessment/>



20. Sector/country strategy

20.1. Does the DFI publish sector or (multi-)country strategies?

➤ BII

<https://assets.bii.co.uk/wp-content/uploads/2020/12/16114602/CDC-manufacturing-sector-strategy.pdf>

Manufacturing



Sector strategy

A strong manufacturing sector is key to economic and social development. CDC invests to support the growth and expansion of this sector across Africa and Asia. The following pages provide insight into how we think about manufacturing and our investment priorities in the sector.

CDC Group is the UK's development finance institution and impact investor, investing to support the UN's Sustainable Development Goals.

➤ AIIB

https://www.aiib.org/en/policies-strategies/_download/strategy/transport-sector-strategy.pdf

**Transport Sector Strategy:
Sustainable and Integrated Transport for Trade and Economic Growth in Asia**

1. Background

- 1.1. Asia is a large and geographically diverse continent, with many landlocked countries. Connectivity infrastructure is therefore crucial for trade and economic growth. While a handful of Asian countries have developed world-class transport systems, the transport infrastructure capacity in most other Asian countries remains far below the levels of developed countries. Increasing urbanization and growing traffic demand will add more pressure on largely inadequate transport systems. Available estimates indicate that the investment need for transport infrastructure to support trade and economic growth in Asia is in the magnitude of USD500-900 billion a year.¹
- 1.2. Transport is a system of infrastructure and services that consists of various modes (e.g., road, rail, air, inland waterway and ocean shipping). They serve different passenger and freight transport markets: rural, urban, inter-city and international. Depending on the size and characteristics of the markets, these modes display highly varied economic and financial returns. In addition, the transport sector generates various environmental and social impacts. It is necessary to develop sustainable transport that is financially and economically viable, fiscally responsible, environmentally sustainable and socially acceptable.
- 1.3. Against this backdrop, the Asian Infrastructure Investment Bank (AIIB) has undertaken a study, working with external consultants and various stakeholders, to put in place a transport sector strategy to guide AIIB's investment choices. The following text articulates the strategy for AIIB to play a catalytic role as a new financier and partner for sustainable transport development in Asia.²
- 1.4. As stated in AIIB's Environmental and Social Framework, the bank supports infrastructure and connectivity to promote economic growth and improve the lives of people in Asia. Consistent with the Sustainable Development Goals, AIIB recognizes the need to address the three dimensions of sustainable development—economic, social and environmental—in a balanced and integrated manner. AIIB subscribes to the principles of sustainable development in the identification, preparation and implementation of projects, as described in its Environmental and Social Policy.

21. Evaluations

21.1. Does the DFI have a policy on the evaluation of investments?

- BII

<https://assets.bii.co.uk/wp-content/uploads/2022/03/31160049/FCDO-CDC-Evaluation-and-Learning-Programme-Plan.pdf>

FCDO-CDC Evaluation and Learning Programme
2017-23



January 2021

➤ EBRD

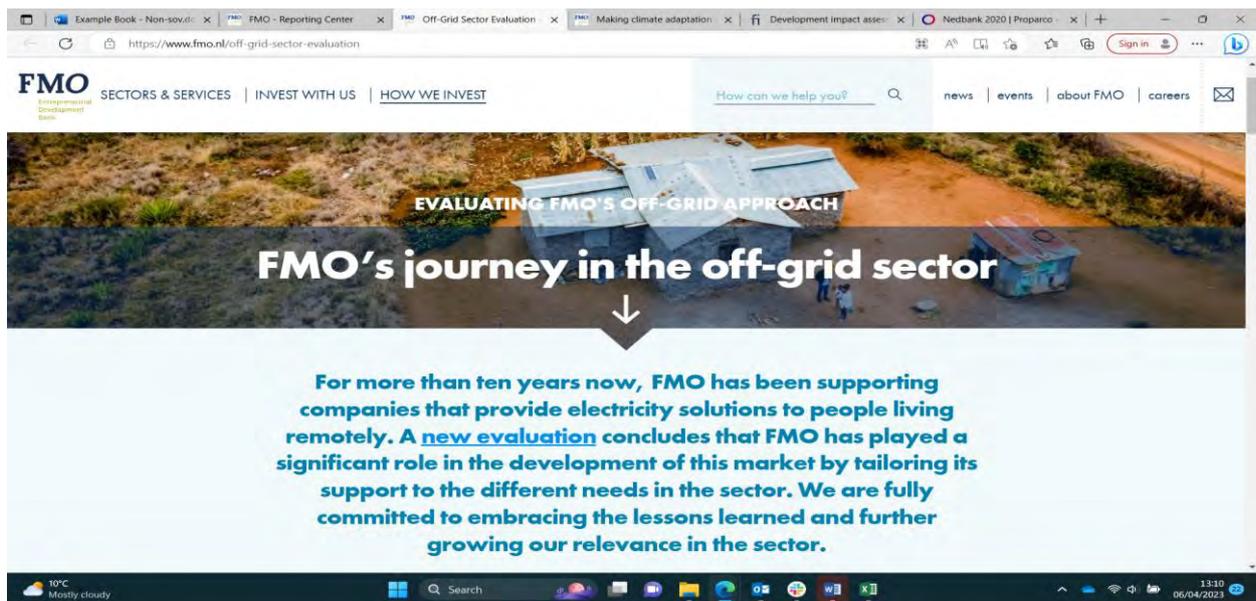
<https://www.ebrd.com/sites/Satellite?c=Content&cid=1395241631988&pagename=EBRD%2FContent%2FDownloadDocument>



21.2. Does the DFI disclose the evaluations that it conducts?

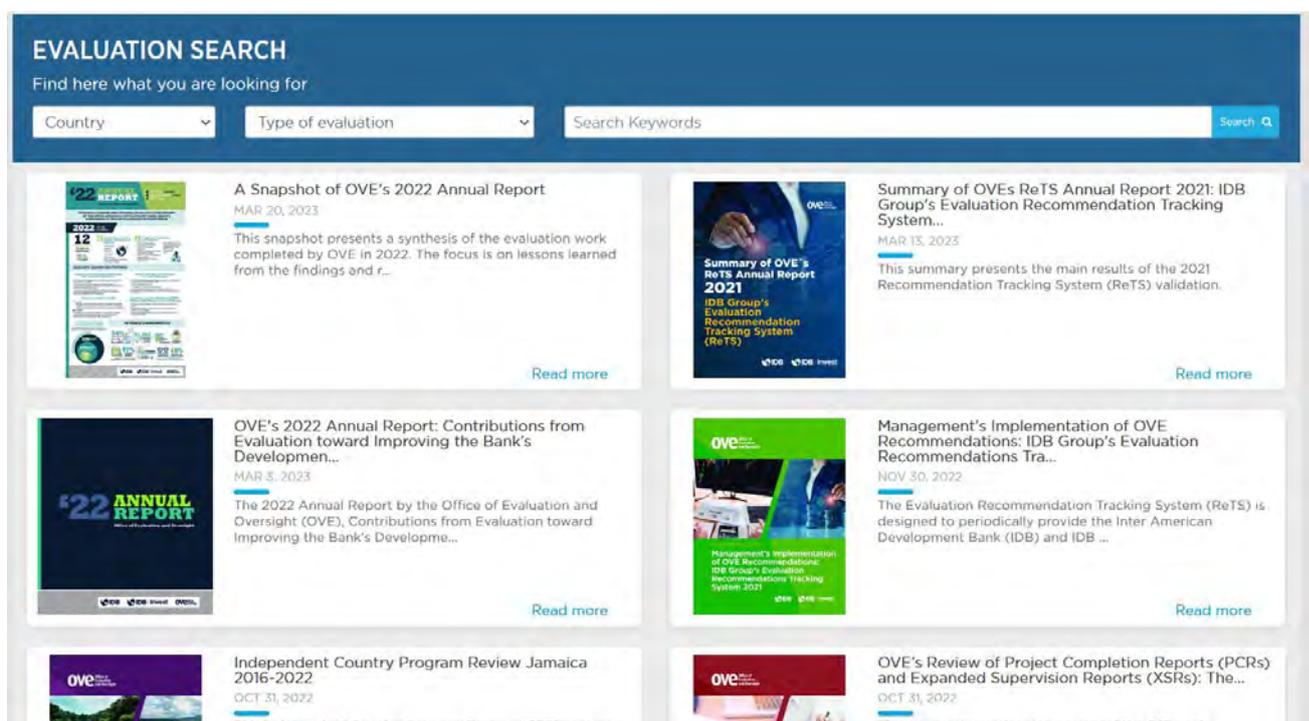
➤ FMO

[Off-Grid Sector Evaluation - FMO](#)



➤ IDB Invest

<https://www.iadb.org/en/ove/evaluations>



22. Additionality statement (non-sovereign only)

22.1. Does the DFI identify the development additionality of its investment? Or; Does the DFI identify the financial additionality of its investment?

➤ Norfund

Additionality Fourth Partner Energy

This investment is particularly additional on the following ambitions:

- Investing in sectors with high development needs
- Investing in high risk instruments
- Targeting underserved segments
- Mobilising private investors
- Taking an active role in investments
- Improving social and environmental performance

➤ AsDB

<https://www.adb.org/sites/default/files/project-documents/54253/54253-001-xarr-en.pdf>

2. ADB's Additionality

6. The implementation of the GAP targets and activities by UBF and TBF enabled the project to deliver benefits for women that align with the pillars of ADB Strategy 2030's *Operational Plan for Priority 2—Accelerating Progress in Gender Equality* on (i) increasing women's economic empowerment, and (ii) enhancing gender equality in human development.⁷

7. Women are likely to have benefitted through increased economic empowerment because of the following measures undertaken by the project:

- (i) Increased number of women farmers or women-led enterprises supplying UBF with wheat. The project enabled UBF and TBF to sustain procurement of domestic wheat and other agricultural produce, thus helping preserve the livelihoods of farmers and sales agents across the food value chain and alleviate the risk of food insecurity for the poor in Mongolia.
- (ii) Sustained employment of female staff. The project helped sustain female employment in UBF and TBF and safeguard gender inclusion across the wheat supply chain despite the disproportionate impact of the COVID-19 pandemic on women.

8. Women are likely to have benefitted through enhanced gender equality in human capital because of the following measures undertaken by the project:

- (iii) UBF and TBF commitment to enhance gender equality in the workplace. The group parent company updated its anti-sexual harassment policy to reflect the new state legislation passed in January 2022 and to be more comprehensive and responsive to the companies' work environment. Employees were given options for reporting sexual harassment; and through training programs, it was reinforced that the group had no tolerance for discrimination nor harassment in any form, and that all reported cases would be investigated, with proportionate consequences.
- (iv) Enhanced public communication by UBF and TBF to promote gender equality. UBF added an appendix to its transaction agreements with suppliers detailing the gender policy introduced by the Ministry of Food, Agriculture, and Light Industry. TBF and its subsidiary Tavan Bogd Foods Pizza LLC launched a social media

⁷ ADB. 2019. *Strategy 2030 Operational Plan for Priority 2: Accelerating Progress in Gender Equality*, 2019–2024. Manila.

23. Activity indicators/metrics

23.1. Does the DFI disclose results indicators for the activity?

➤ IFU

INVESTMENTS - IFU

Name	Activity/Product	IFU's contracted participation (DKKbn)		Total disbursed (DKKbn)	Expected total investment (DKKbn)	Expected direct employment (people)	Actual direct employment (people)	Period	ESG category	Note	
		Shares	Loans								
Asilia	Safari and lodges		26.6	25.1	67.7	776		2020-	B+	#9	
CAGE	Regional Investment fund	14.9		7.5	282.5	0	0	6	2007-	B	F5
African Infrastructure Fund II	Investment in Infrastructure	61.7		53.5	2,548.0	0	10,676	2006-	A	F9	
African Infrastructure Fund III	Investment in Infrastructure	58.2		56.8	4,758.0	0	8,578	2009-	B	F9	
EFP II	Co-financing of projects	8.8	37.3	18.8	1,808.8	0	0	2006-	C	F5	
EFP III	Fund		37.2	10.4	1,788.8	0	0	2009-	C	F5	
Energy and Carbon Fund	Investment fund	52.2		52.8	393.8	0	284	2018-	B+	F1	
Global Tea Limited	Tea production and services	66.5		31.9	137.8	0	0	2021-	A	#7	
Hospital Holdings Inv	Healthcare services	61.8		43.7	750.9	0	1,607	2018-	B		
Kjaer Group	Automobile repair shops	19.6		19.6	19.6	321	258	2019-	B		
Hoima Africa Fund II	Pan African Investment Fund	26.0		23.8	1,580.0	0	3,888	2009-	A	F9	

➤ AfDB

<https://projectsportal.afdb.org/dataportal/VProject/show/P-ZA-HAA-017>

South Africa - Supporting the Transition to Green and Inclusive Industrialization of SADC: Industrial Development Corporation

Detailed Report Financial Information Documents **Results**

Indicator	Indicator Measure	Target Year	Target Value	Actual Year	Actual Value
Gender financing gap closed in the SADC region	None	2021	Yes		
Support for women-led businesses in the SADC region	None	2021	Yes		
Support for businesses that contribute to the transition to circular economies	None	2021	Yes		
Government revenues generated	None	2021	Yes		
Export revenues generated	None	2021	Yes		
Employment opportunities created	None	2021	Yes		

23.2. Does the DFI disclose metrics, definitions and/or methodologies for the indicators?

➤ BII

What?	How?	Who?	How much?	Contribution	Risk	Region ?
						Africa, North Africa
SCALE						Countries:
<ul style="list-style-type: none"> Patients: Increase access to diagnostics for an additional 2.3 million patients annually. Patients: Increase access for up to 100,000 additional inpatients once new hospitals are operational and c. 150,000 outpatients annually. Employees: Add at least 5,000 new jobs from business expansion. 						Egypt
DEPTH/DURATION						Sector ?
<ul style="list-style-type: none"> Patients: Shifting the market towards high-quality, safe diagnostics. Improved diagnostics is a high-impact area, helping to save lives and improve quality of life. Patients: Often deep impact through service for high acuity cases, frequently life-saving given the hospitals' focus on ICU. Employees: Jobs expected to be permanent, high-quality, with all employees having access to Alfa Academy. 						Health
						Investment type ?
						Direct Equity
						Start date ?
						December 2020
						Amount ?
						\$98m
						Domicile ?
						United Kingdom
Understanding each 'Impact Dashboard' (PDF)						

➤ AsDB

Impacts the Project is Aligned with			
Share of renewable energy sources in the country's energy mix increased and access to electricity improved through the construction of new electricity-generating capacities (Strategy of Actions in Five Priority Areas for the Development of Uzbekistan, 2017–2021) ^a			
Results Chain	Performance Indicators with Targets and Baselines	Data Sources and Reporting Mechanisms	Risks
Outcome			
Renewable power delivered to the domestic grid increased	By 2023: <ul style="list-style-type: none"> a. Renewable electricity delivered by the project to the off-taker increased to at least 258.2 gigawatt-hours per year (2019 baseline: 0) b. Annual emission of at least 157,502 tons of carbon dioxide avoided (2019 baseline: 0) c. Number of jobs provided during operation amount to at least 22, of which 3 are for women (2019 baselines: 0, 0) d. Annual domestic purchases during operation amount to at least \$150,000 (2019 baseline: 0) 	a–e. NNS's annual development effectiveness monitoring report	Climate and weather risk Changes in regulatory environment or power purchase agreement
Outputs			
1. Solar power plant installed	1. Total installed electricity generation capacity of project increased to 100 megawatts by 2022 (2019 baseline: 0)	1–4. NNS's annual development effectiveness monitoring report	Construction delays because of force majeure events (i.e., natural phenomena)
2. Local employment generated	2. Number of jobs provided during construction amount to at least 900, of which 15 are for women ^b by 2022 (2019 baselines: 0, 0)		Inflation and unexpected market

24. Results

24.1. Does the DFI disclose baseline data for identified indicators?

➤ BII

<https://www.bii.co.uk/en/our-impact/investment/loadshare-networks-private-limited/>

What? How? Who? How much? Contribution Risk

SCALE

- Last mile delivery partners: Financial year 2020 baseline: approximately 5,000 staff employed by approximately 190 last mile delivery partners. Financial year 2021 projections: approximately 10,000 staff employed by existing and new delivery partners.
- Truck delivery partners: Financial year 2020 baseline: approximately 1,000 truck drivers and assistants employed by 70 truck delivery partners. Financial year 2021 projections: approximately 2,500 staff employed.
- Loadshare estimates that it could support approximately 90,000 jobs by financial year 2025 from an financial year 2020 baseline of 6,000, with B2C and B2B segments contributing by 50 per cent each to jobs creation.

DEPTH/DURATION

- Depth: The job creation enabled by Loadshare will primarily be part-time and indirect (i.e. through partners). Given the high level of unemployment in Loadshare's markets and that 25 per cent of delivery staff accessed their first formal employment opportunity through Loadshare's delivery partners, we still expect the increased earnings to be material. Average annual earnings per delivery executives is \$830 vs poverty line of \$200 per annum in India's urban areas and \$168 per annum in rural areas. Delivery staff also receive significant training which can help them progress to other jobs, as well as financing support to acquire productive assets.
- Duration: Employment growth is expected to be material as soon as financial year 2021 and the impact is expected to be sustained over the life of the company.

➤ AsDB

[Tavan Bogd COVID-19 Wheat Supply Chain Liquidity Support Project: Extended Annual Review Report \(adb.org\)](https://www.adb.org/sites/default/files/project-document/4251/4251021-nafj-mnp.pdf)

Indicator	Baseline (2019)	Target	Actual Achievement
Outputs (by 2022)			
Volume of wheat procured by LBF from domestic farmers sustained	95,235 tons	95,235 tons	106,076 tons
Value of food ingredients produced by TBF sustained; percentage sourced locally	MNT22.2 billion; 30%	MNT22.2 billion; 30%	MNT39.8 billion; 36%
Number of TBF's stores renovated	1	10	13
Number of LBF workers	214	222	281
Number of TBF workers	985	1,050	1,140
Appropriately sized PPE provided daily by LBF	Not applicable	For all LBF staff	Achieved
Appropriately sized PPE provided daily by TBF	Not applicable	For all TBF staff	Achieved
Outcomes (by 2022)			
Annual volume of flour and bran manufactured by LBF sustained	(Redacted)	(Redacted)	(Redacted)
Annual sales of TBF sustained	(Redacted)	(Redacted)	(Redacted)
LBF workers' average annual income sustained	MNT9.8 million	MNT9.9 million	MNT18.6 million
TBF workers' average annual income sustained	MNT9.4 million	MNT9.4 million	MNT13.6 million
Number of contact farmers or farming enterprises supplying LBF with wheat sustained	203	203	229

15. The project was categorized as effective gender mainstreaming. The project was expected to enhance the gender equality of LBF's and TBF's work environment, secure women and men workers' livelihoods, and enhance public communication to support gender equality. The project's successful gender action plan (GAP) implementation is closely aligned with operational priority 2 of ADB's Strategy 2030 to accelerate progress in gender equality. It illustrates how ADB lending can contribute to gender equality outcomes in economic empowerment and human development.⁴

16. The GAP Achievements Matrix in Appendix 5 shows that the project successfully delivered its intended gender equality results: (i) all activities were implemented and completed; (ii) 100% (17) of the quantitative targets were at least 50% achieved; and (iii) sex-disaggregated data on beneficiaries as of 31 August 2022 were provided.⁵

17. Contributions to private sector development are rated satisfactory based on achievements under the DMF and continued uninterrupted operations aided by the liquidity support as intended.

24.2. Does the DFI disclose a target value for the indicators?

➤ IFU

<https://www.ifu.dk/en/investments/>

Name	Activity/Product	IFU contracted participation (DKKbn) Shares Loans	Total disbursed (DKKbn)	Expected total investment (DKKbn)	Expected direct employment (people)	Actual direct employment (people)	Percent	ESG category	Note	
Axelle	Safari and lodges	26.6	75.1	67.7	775		2024	B+	FF	
CAGE	Regional Investment Fund	14.9	7.5	282.5	0	6	2007-	B	FK	
African Infrastructure Fund II	Investment in Infrastructure	61.7	53.3	2,549.0	0	18,676	2006-	A	FO	
African Infrastructure Fund III	Investment in Infrastructure	58.2	56.8	4,739.0	0	8,578	2009-	B	FO	
IFP II	Co-financing of projects	8.8	37.3	1,000.0	0	0	2006-	C	FO	
IFP III	Fund		37.2	18.4	1,788.0	0	0	2009-	C	FO
Energy and Carbon Fund	Investment fund	52.2	52.9	389.0	0	284	2010-	B+	FI	
Global Tea Limited	Tea production and services	86.5	31.9	137.0	0	0	2021-	A	FF	
Hospital Holdings Inv	Healthcare services	61.8	43.7	739.0	0	1,697	2018-	B	FF3	
Kjaer Group	Automobile repair shops	19.6	19.6	19.0	321	258	2019-	B		
News Africa Fund II	Pan African Investment Fund	26.8	23.8	1,988.0	0	3,988	2009-	A	FO	

➤ AfDB

[Gabon - Kinguele Aval Hydropower Project \(afdb.org\)](https://projectsportal.afdb.org/)

Indicator	Indicator Measure	Target Year	Target Value	Actual Year	Actual Value
Power capacity installed	MW	2021	34.1		
Total power capacity installed	GWh	2021	203.0		
Number of hydroplants built	Number	2021	2.0		
Competitive tariff to offer base-load electricity	None	2021	Yes		
Gabon's clean energy target	%	2021	100.0		
Gabon's clean energy target - of which hydropower	%	2021	80.0		

24.3. Does the DFI disclose an actual/current value for the indicators?

➤ IFU

<https://www.ifu.dk/en/investments/>



Name	Activity/Product	IFU's contracted participation (DKKm)		Total disbursed (DKKm)	Expected total investment (DKKm)	Expected direct employment (people)	Actual direct employment (people)	Period	ESG category
		Shares	Loans						
Asilia	Safari and lodges		26.6	25.1	67.7	775		2020-	B+
CAGS	Regional investment fund	14.9		7.5	202.5	0	6	2007-	B
African Infrastructure Fund II	Investment in infrastructure	61.7		53.5	2,540.0	0	10,676	2006-	A
African Infrastructure Fund III	Investment in infrastructure	58.2		56.8	4,750.0	0	8,578	2009-	B
EFP II	Co-financing of projects	0.0	37.3	10.8	1,000.0	0	0	2006-	C
EFP III	Fund		37.2	10.4	1,788.0	0	0	2009-	C
Energy and Carbon Fund	Investment fund	52.2		52.0	383.0	0	284	2010-	B+
Global Tea Limited	Tea production and services	66.5		31.9	137.0	0		2021-	A
Hospital Holdings Inv	Healthcare services	61.8		43.7	750.9	0	1,697	2018-	B
Kjaer Group	Automobile repair shops	19.6		19.6	19.6	321	258	2019-	B
Neoma Africa Fund II	Pan African Investment Fund	26.0		23.0	1,500.0	0	3,888	2009-	A

➤ AsDB

[Green Yellow Rooftop Solar Project: FAST Report \(adb.org\)](https://www.adb.org/sites/default/files/project-documents/53283/53283-001-rp-en.pdf)

DESIGN AND MONITORING FRAMEWORK

Impact the Project is Aligned with
Increase solar energy to 15,574 MW of contract capacity by 2037 (Alternative Energy Development Plan 2018-2037)*

Results Chain	Performance Indicators	Data Sources and Reporting Mechanisms	Risks and Critical Assumptions
Outcome Viability and sustainability of grid-parity private sector rooftop solar operation demonstrated	By 2023 a. CONFIDENTIAL INFORMATION DELETED b. CONFIDENTIAL INFORMATION DELETED c. At least 7 employees hired annually by GYT during operations (2018 baseline: 0) (OP 1.2) d. Women comprise at least 18% of the total technical staff of GYT (October 2020 baseline: 16% of total technical staff) (OP 2.1) e. CONFIDENTIAL INFORMATION DELETED	a-e. Company's annual development effectiveness monitoring report	R: Changes in regulatory environment or power purchasing agreement R: Climate and weather risk R: Weak electricity demand caused by adverse macroeconomic shock
Outputs 1. 52 solar power systems installed 2. Local employment with enhanced gender equality generated 3. Gender equality of the work environment strengthened	1. Total installed electricity generation capacity of portfolio of solar power systems increased to 50.3 MW by 2023 (2018 baseline: 0) (OP 3.1.4) 2a. Number of jobs provided during construction is at least 23, hired by GYT by 2023 (2018 baseline: 0) (OP 1.2) 2b. At least 2 women undertake paid technical internships at GYT by 2022* (2020 baseline: no previous internship program) 3a. GYT implements an anti-sexual harassment policy by 2022* (2020 baseline: no policy) (OP 2.3.2) 3b. GYT is evaluated using a gender equality index by 2022 (2020 baseline: not applicable) (OP 2.3.2)	1-5. Company's annual development effectiveness monitoring report	R: Construction delays caused by force majeure events R: Inflation and other unexpected market changes leading to cost overruns

ESG and Accountability to Communities

25. E&S global disclosure policy

25.1. Does the DFI have a policy on early disclosure of investments?

➤ FMO

https://www.fmo.nl/l/library/download/urn:uuid:f75e4ebb-f48f-41a4-a779-c0c7f63a3a17/disclosure+policy.pdf?format=save_to_disk

Early disclosure of potential investments

As per January 2017, FMO started to disclose new debt, equity and guarantee transactions of the Environmental and Social risk (E&S risk) category A and B+ before contracting. As per January 2018, FMO extended early disclosure to E&S risk categories B and C. This also includes Government Funds, when FMO is in the lead and when we follow a partner. This applies to FMO's whole product range, including Financial Institutions-trade finance, Private Equity-funds, convertible grants administered as a debt or equity, repeat transactions and loans with a new purpose.

Transactions that will not be ex ante disclosed are:

- Increases in existing capital to prevent dilution
- Rescue finance, unless the financing is done to start new activities.
- Transactions with listed companies/groups
- Capacity Development transactions

Furthermore, FMO's early disclosure policy allows for a waiver for early disclosure to be granted by FMO's Management Board. These waivers are frequently granted for direct equity investments, where confidentiality and execution speed are market practice and ex ante disclosure is often not possible.

FMO will disclose after client approval of the disclosure text and after approval of the Finance Proposal. The contract can only be signed when text has been disclosed for a period of 30 calendar days. FMO will disclose information on the following items:

- Who is our client
- Funding objective
- Why we fund this potential project
- E&S categorization, rationale and a description of which IFC Performance Standards (PS) are triggered.
- For the PS's that are not triggered, an explanation will be included on the reason(s) why not.

FMO's whole product range will again be disclosed post contracting. This includes transactions that have not been disclosed prior to contracting.

Questions can be posted by email, through disclosure@fmo.nl

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https://www.fmo.nl/l/library/download/urn:uuid:29da2260-c6e1-4823-8e50-2d061045a8a8/customer+disclosure+policy.pdf?format=save_to_disk

2.1 Disclosure by FMO

Disclosure of relevant investment information by FMO occurs at two distinct points in time: (i) “Proposed investment”, i.e., ex-ante (at the Financial Proposal (“FP”) stage in FMO’s investment process); and (ii) “Approved investment”, i.e., ex-post (after contracting the investment).

Between these two moments, the information about the investment remains publicly available under the status “Investment in contracting phase”, for stakeholders to keep track of the status of the investment and to continuously have the opportunity to provide feedback.

a. Ex-ante disclosure

Description	<ul style="list-style-type: none"> For each investment opportunity, FMO makes publicly available certain information on the investment, including relevant project details, E&S rationale, and development impact information. Public disclosure of this information takes place prior to contracting on the World Map section on the FMO website.
Type of transaction	<ul style="list-style-type: none"> All investments including unfunded participations and guarantees, FMO intends to contract, apart from a specific and limited set of exceptions (referred to as <i>Transaction exempt from ex-ante disclosure, by default or waiver request</i>). FMO discloses ex-ante for: <ul style="list-style-type: none"> New contracts in the investment portfolio involving an FMO Financial Product for a customer. A Financial Product is a product that is provided or acquired by FMO in its role as Financial Institution; or Any amendment or waiver resulting in a new purpose and/or new business activity financed by an existing contract; or Increased exposure (>50%) for an existing contract that occurs after one year from FP approval.
Duration of disclosure	<ul style="list-style-type: none"> 60 calendar days for E&S risk categories B+ and A (high-risk). 30 calendar days for E&S risk categories B and C (low risk). 15 calendar days for Venture Capital (VC) investments.
Transactions exempt from ex-ante disclosure (by default)	<ul style="list-style-type: none"> Investment opportunities with listed companies; or Increases in committed capital to prevent dilution; or CD grant opportunities, including convertible grants that are booked as a CD product.

➤ IDB Invest

https://idbinvest.org/sites/default/files/2019-05/ENG%20-%20Pol%C3%ADtica%20de%20Acceso%20a%20Informaci%C3%B3n_web.pdf

c) Timing for Disclosure of Investment and Environmental and Social Information

35. IDB Invest discloses the Investment Summary and the ESRS no later than 30 calendar days prior to the Board or Management approving the investment, as the case may be.

36. IDB Invest discloses the EIAs for category A projects as far in advance as possible and no later than 60 calendar days prior to the Board approving the investment.

37. IDB Invest discloses the EIAs or other environmental and social evaluations required for projects other than category A projects no later than 30 calendar days prior to approval of the investment.

38. When exceptional circumstances impede IDB Invest to comply with these timelines, as would occur in the case of a delay in disclosure in accordance with paragraph 60 of this Policy, the Board shall be informed of any delay in the publication of the Investment Summary or the environmental and social information.

25.2. Does the DFI clearly articulate what E&S documentation will be disclosed for medium and high-risk projects?

➤ DFC

https://www.dfc.gov/sites/default/files/media/documents/DFC_ESPP_012020.pdf

- 5.5 DFC provides advance notice and information on Category A projects, whether subject to Board approval or not, to ensure that interested parties have sufficient information to meaningfully contribute to the DFC decision-making process. **ESIAs** and **Baseline Audits** required for Category A projects are made public on DFC's web site for a designated comment period of not less than 60 days before DFC makes a decision on whether to support a project. Acceptance of a document for disclosure does not imply project approval. Public comment on the projects are invited and considered by DFC in advance of any decision on a project. No application for a Category A project may be approved without this public disclosure and opportunity for comment. At the same time the **Applicant's ESIA** or **Baseline Audit** is released for public comment, DFC posts on its web site an initial project summary. The initial project summaries identify the rationale for designating the project as Category A, environmental and social standards to be used in project assessment and the location for local access to environmental and social project information.
- 5.6 Comments received on projects, including any comments received during public hearings, as well as DFC management's response to those comments, will be posted on DFC's web site at least 7 days prior to presenting a project for approval.
- 5.7 For those projects with the potential for significant adverse impacts on **Project Affected People**, DFC will confirm prior to project approval that: (1) the **Applicant** has engaged the affected groups and communities as required under Performance Standard 1 and (2) there is **Broad Community Support** for the **Project**.
- 5.8 DFC also prepares and discloses project summaries which contain environmental and social information related to non-Category A, non-Board projects. These project summaries are posted on DFC's web site for a period of not less than 30 days prior to execution of the **DFC Agreement**.
- 5.9 An **Applicant's ESIA** or **Baseline Audit** submitted for disclosure often does not contain all of the final negotiated commitments made by an **Applicant** to mitigate or remediate environmental and social risks and impacts. The final **ESAP** or final **Remediation Plan** for Category A projects is made public on DFC's web site following DFC acceptance.
- 5.10 DFC requires **Applicants** to conduct and certify that they have conducted third-party audits for all Category A projects. Third-party auditors must supply certifications that the audit has been completed and that the Category A projects are in compliance with all environmental and social conditions contained within the **DFC Agreement**. The auditor certification and a publically releasable summary of audit findings is made public on the DFC web site.

➤ AfDB

<https://www.adb.org/sites/default/files/institutional-document/32056/safeguard-policy-statement-june2009.pdf>

53. **Information Disclosure.** In line with ADB's Public Communications Policy, ADB is committed to working with the borrower/client to ensure that relevant information (whether positive or negative) about social and environmental safeguard issues is made available in a timely manner, in an accessible place, and in a form and language(s) understandable to

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affected people and to other stakeholders, including the general public, so they can provide meaningful inputs into project design and implementation. ADB will post the following safeguard documents on its website:

- (i) for environment category A projects, draft environmental impact assessment reports at least 120 days before Board consideration;
- (ii) draft environmental assessment and review framework, draft resettlement frameworks and/or plans, and draft Indigenous Peoples planning frameworks and/or plans before project appraisal;
- (iii) final or updated environmental impact assessments and/or initial environmental examinations, resettlement plans, and Indigenous Peoples plans upon receipt;
- (iv) environmental, involuntary resettlement, and Indigenous Peoples monitoring reports submitted by borrowers/clients during project implementation upon receipt.

54. **Consultation and Participation.** ADB is committed to working with borrowers/clients to put meaningful consultation processes into practice. For policy application, meaningful consultation is a process that (i) begins early in the project preparation stage and is carried out on an ongoing basis throughout the project cycle; (ii) provides timely disclosure of relevant and adequate information that is understandable and readily accessible to affected people; (iii) is undertaken in an atmosphere free of intimidation or coercion; (iv) is gender inclusive and responsive, and tailored to the needs of disadvantaged and vulnerable groups; and (v) enables the incorporation of all relevant views of affected people and other stakeholders into decision-making, such as project design, mitigation measures, the sharing of development benefits, and

25.3. Does the DFI disclose the E&S policies/standards it applies (e.g. IFC Performance Standards or in-house policies) for its investments?

➤ Finnfund

<https://www.finnfund.fi/wp-content/uploads/2020/03/Sustainability-policy-1.pdf>

3. Pillars of sustainability in Finnfund's investments

3.1 International sustainability framework

In all of its investments Finnfund requires its investees to comply with applicable host country laws and regulations as well as the relevant international obligations.

In addition to the local legal requirements, all Finnfund investments associated with medium to high inherent environmental and social ("E&S") risks and adverse impacts are, over a reasonable period of time, required to achieve compliance with international standards on environmental and social management and performance. The project and the associated impacts and risks define the standards to be applied, but the principal environmental and social risk management framework adopted consist of the [IFC Performance Standards on Environmental and Social Sustainability](#) and the associated World Bank Group general and industry-specific [Environmental, Health and Safety Guidelines](#). The IFC Performance Standards ("PS") address eight topics: Assessment and Management of Environmental and Social Risks and Impacts (PS1), Labor and Working Conditions (PS2), Resource Efficiency and Pollution Prevention (PS3), Community Health, Safety, and Security (PS4), Land Acquisition and Involuntary Resettlement (PS5), Biodiversity Conservation and Sustainable Management of Living Natural Resources (PS6), Indigenous Peoples (PS7), Cultural Heritage (PS8).

The Performance Standards' approach is risk-, management- and outcome-based, with specific requirements to help investees achieve the outcomes. The necessary means are adjusted to a level appropriate to the nature and scale of the project and commensurate with the environmental and social risks and/or impacts.

➤ EBRD

<https://www.ebrd.com/documents/comms-and-bis/environmental-and-social-policy.pdf>

3. Environmental and social Performance Requirements

3.1. EBRD has adopted a comprehensive set of specific Performance Requirements (PRs) for key areas of environmental and social sustainability that projects are required to meet. Central to the PRs is the application of the mitigation hierarchy and good international practice.

3.2. The PRs are as follows:

- PR 1 Assessment and Management of Environmental and Social Risks and Impacts
- PR 2 Labour and Working Conditions
- PR 3 Resource Efficiency and Pollution Prevention and Control
- PR 4 Health, Safety and Security
- PR 5 Land Acquisition, Restrictions on Land Use and Involuntary Resettlement
- PR 6 Biodiversity Conservation and Sustainable Management of Living Natural Resources
- PR 7 Indigenous Peoples
- PR 8 Cultural Heritage
- PR 9 Financial Intermediaries
- PR 10 Information Disclosure and Stakeholder Engagement

25.4. Does the DFI have a policy that specifies when a document should be translated and in which language?

➤ DFC

[*DFC Environmental and Social Policy and Procedures 012020*](#)

5.17 If the **Project** is screened as Category A, **Applicants** are required to submit an **ESIA** (and for existing projects a **Baseline Audit**) for public disclosure on the DFC web site. **ESIAs** and **Baseline Audits** submitted for public disclosure must be in English or accompanied by an English- language translation. The **ESIAs** and **Baseline Audits** must adequately describe potential risks and proposed mitigation measures and include a draft **ESAP**, draft **Remediation Plan** (if required) and **Stakeholder** engagement plan (See paragraph 5.19). At a minimum, the **Applicant** is required to provide a local language translation of the executive summary of the **ESIA** (and **Baseline Audit**) and make the summary available to **Project Affected People** in a format that is readily understandable and tailored to meet the information needs of **Project Affected People**. The translated summary should be distributed by means that

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ENVIRONMENTAL AND SOCIAL POLICY AND PROCEDURES

take into account the ability of **Project Affected People** to receive, address and effectively comment on the content. DFC also discloses this summary on its web site.

➤ IDB Invest

<https://www.idbinvest.org/sites/default/files/2019%2011%2001%20-%20ENG%20-%20ATI%20Policy%20Implementation%20Guidelines.pdf>

4. Languages

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69. **IDB Invest responsibilities.** IDB Invest will disclose Public Information in all languages available at the time such Public Information is disclosed. If additional translations become available at a later date, IDB Invest will also strive to post those versions on the website. In addition, as a general rule, the ESRS will also be disclosed in one of the national languages of the country in which the project will be implemented. [The ESRS will be considered Disclosed only when it is Disclosed in the applicable national language.]

70. **Client responsibilities.** The Environmental and Social Information produced by the client that is public will be disclosed in one of the national languages of the country in which the project will be implemented. For projects where there are affected communities, the client will communicate in the formats and languages accessible to such communities, in a manner commensurate with the level of risk as specified in the Policy and the Environmental and Social Sustainability Policy.

25.5. Does the DFI disclose an explanation of project risk categorisation?

➤ Swedfund

<https://www.swedfund.se/media/2601/swedfund-categorisations-for-environmental-and-social-responsibility.pdf>

Categorisations for environmental and social responsibility

As part of Swedfund's investment process, each investment is subject to environmental and social responsibility categorisation based on the guidelines agreed by the European Development Funds (EDFI).

Categorisations for direct investments:

	High risk (A)	Medium High Risk (B+)	Medium Low Risk (B)	Low risk (C)
Category Definition	Projects with significant potential adverse social or environmental impacts that are diverse, irreversible or unprecedented. These impacts cannot be mitigated or remedied or only at significant costs	Projects with generally limited potential adverse social or environmental impacts that are site-specific and readily addressed through mitigation measures, but having some specific features which can have potential significantly more adverse social or environmental impacts.	Projects with limited potential adverse social or environmental impacts that are site-specific and readily addressed through well-known mitigation measures.	Projects with minimal or no adverse social or environmental impacts.

Categorisations for financial institutions (FI) and Funds:

	FI/Fund-A	FI/Fund-B	FI/Fund-C
Category Definition	Financial institutions with business activities or projects with significant potential adverse social or environmental impacts or risks.	Financial institutions with business activities or projects with limited potential adverse social or environmental impacts or risks.	Financial institutions with business activities or projects with minimal or no adverse social or environmental impacts or risks.



➤ AIIB

https://www.aiib.org/en/policies-strategies/_download/environment-framework/AIIB-Environmental-and-Social-Framework_ESF-November-2022-final.pdf

19. **Categories.** The Bank assigns each proposed Project to one of the following four categories and determines the type of assessment and instrument required, as noted below and further elaborated throughout this ESP:

19.1 **Category A.**

- (a) **Categorization.** A Project is categorized A if it is likely to have significant adverse environmental and social impacts that are irreversible, cumulative, diverse or unprecedented. These impacts may affect an area larger than the sites or facilities subject to physical works and may be temporary or permanent in nature.
- (b) **Assessment and Instrument.** The Bank requires the Client to conduct an environmental and social impact assessment (**ESIA**) or equivalent environmental and social assessment, for each Category A Project, and to prepare an environmental and social management plan (**ESMP**) or environmental and social management planning framework (**ESMPF**) (or other similar Bank-approved documentation), which is included in the **ESIA** report for the Project.
- (c) The **ESIA** for a Category A Project examines the Project's potential environmental and social risks and impacts, both positive and adverse, compares them with those of feasible alternatives (including the "without Project" alternative), and recommends any measures needed to avoid, minimize, mitigate, offset or compensate for adverse impacts and improve environmental and social performance of the Project.

19.2 **Category B.**

- (a) **Categorization.** A Project is categorized B if: (i) it has a limited number of potentially adverse environmental and social impacts; (ii) the impacts are not unprecedented; (iii) few if any of them are irreversible or cumulative; (iv) they are limited to the Project area; and (v) they can be successfully managed using good practice in an operational setting.
- (b) **Assessment and Instrument.** The Bank requires the Client to conduct an initial review of the environmental and social risks and impacts of the Project.

25.6. Does the DFI disclose a list of investment exemptions?

➤ SIFEM

https://sifem.ch/fileadmin/user_upload/sifem/pdf/en/2018_Exclusion_List.pdf

SIFEM's Exclusion List

SIFEM will not finance any activity, production, use of, trade in, distribution of or involving:

1. Forced labor¹ or child labor²
2. Activities or materials deemed illegal under host country laws or regulations or international conventions and agreements, or subject to international phase-outs or bans, such as:
 - a) Ozone depleting substances, PCB's (Polychlorinated Biphenyl's) and other specific, hazardous pharmaceuticals, pesticides/herbicides or chemicals;
 - b) Wildlife or products regulated under the Convention on International Trade in Endangered Species or Wild Fauna and Flora (CITES); or
 - c) Unsustainable fishing methods (e.g. blast fishing and drift net fishing in the marine environment using nets in excess of 2.5 km in length)
3. Cross-border trade in waste and waste products, unless compliant to the Basel Convention and the underlying regulations
4. Destruction³ of High Conservation Value areas⁴
5. Radioactive materials⁵ and unbounded asbestos fibres
6. Construction of new and extension of any existing coal fired thermal power plants
7. Pornography and/or prostitution.
8. Racist and/or anti-democratic media
9. Weapons and munitions⁶
10. In the event that any of these following products form a substantial part of a project's primary financed business activities:⁷
 - a) Alcohol beverages (except beer and wine);
 - b) Tobacco; or
 - c) Gambling, casinos and equivalent enterprises

➤ EIB

https://www.eib.org/attachments/publications/eib_eligibility_excluded_activities_en.pdf

EIB eligibility, excluded activities and excluded sectors list¹

The EIB is a policy-driven bank. In order to qualify for EIB financing, an operation must meet one of its primary public policy goals, not constitute an excluded activity and provide for additionality². The EIB exclusion list defines the types of projects the EIB does not finance.^{3,4} This list will be updated from time to time.

Sections 1 and 2 set out the conditions an activity must meet in order to be eligible for EIB financing.

Section 3 includes additional exclusions concerning activities and final beneficiaries for intermediated debt products.

1. The Bank's public policy goals

All of the projects the EIB finances contribute to one or more of the four primary public policy goals: sustainable cities and regions; sustainable energy and natural resources; innovation, digital and human capital; and SMEs and mid-cap finance. The public policy goals, as amended over time, seek to ensure that projects contribute to our statutory mission to pursue EU priorities and objectives.

Activities not consistent with one of the Bank's primary public policy goals do not qualify as eligible for EIB investment. Examples of ineligible investments include general purpose real estate finance, financial and insurance activities, and pure financial transactions not associated with additional capital expenditure (such as mergers and acquisitions).

2. Bank-wide excluded activities

In order to be eligible for EIB financing, an activity must not be excluded from the overall strategic direction of the Bank⁵. The following activities cannot benefit from EIB financing:

- a. **Projects which result in limiting people's individual rights and freedom, or violation of human rights, such as**
 - Prisons and detention centres of any form (such as correctional institutions or police stations with detention facilities)
 - Any activities which are known directly or indirectly to result in harmful or exploitative forms of forced labour⁶ or harmful child labour⁷, as defined by the International Labour Organization's

26. E&S community disclosure policy

26.1. Does the DFI have a community disclosure policy?

Several EDFI institutions use the IFC Performance Standards. As such, we identified policy contained within the Performance Standards that satisfy the survey questions. We did this in instances where there we found explicitly reference to the Performance Standards applying to all DFI investments.

IFC Performance Standard 1.

https://www.ifc.org/wps/wcm/connect/24e6bfc3-5de3-444d-be9b-226188c95454/PS_English_2012_Full-Document.pdf?MOD=AJPERES&CVID=jkV-X6h

"Disclosure of Information

29. Disclosure of relevant project information helps Affected Communities and other stakeholders understand the risks, impacts and opportunities of the project. The client will provide Affected Communities with access to relevant information²⁶ on: (i) the purpose, nature, and scale of the project; (ii) the duration of proposed project activities; (iii) any risks to and potential impacts on such communities and relevant mitigation measures; (iv) the envisaged stakeholder engagement process; and (v) the grievance mechanism.

²⁶ Depending on the scale of the project and significance of the risks and impacts, relevant document(s) could range from full Environmental and Social Assessments and Action Plans (i.e., Stakeholder Engagement Plan, Resettlement Action Plans, Biodiversity Action Plans, Hazardous Materials Management Plans, Emergency Preparedness and Response Plans, Community Health and Safety Plans, Ecosystem Restoration Plans, and Indigenous Peoples Development Plans, etc.) to easy-to-understand summaries of key issues and commitments. These documents could also include the client's environmental and social policy and any supplemental measures and actions defined as a result of independent due diligence conducted by financiers."

26.2. Does the policy require early disclosure to project-affected people?

IFC Performance Standard 1.

https://www.ifc.org/wps/wcm/connect/24e6bfc3-5de3-444d-be9b-226188c95454/PS_English_2012_Full-Document.pdf?MOD=AJPERES&CVID=jkV-X6h

"Consultation

*30. When Affected Communities are subject to identified risks and adverse impacts from a project, the client will undertake a process of consultation in a manner that provides the Affected Communities with opportunities to express their views on project risks, impacts and mitigation measures, and allows the client to consider and respond to them. The extent and degree of engagement required by the consultation process should be commensurate with the project's risks and adverse impacts and with the concerns raised by the Affected Communities. Effective consultation is a two-way process that should: **(i) begin early in the process of identification of environmental and social risks and impacts** and continue on an ongoing basis as risks and impacts arise; **(ii) be based on the prior disclosure and dissemination of relevant, transparent, objective, meaningful and easily accessible information which is in a culturally appropriate local language(s) and format and is understandable to Affected Communities;** (iii) focus inclusive²⁷ engagement on those directly affected as opposed to those not directly affected; (iv) be free of external manipulation, interference, coercion, or intimidation; (v) enable meaningful participation, where applicable; and (vi) be documented. The client will tailor its consultation process to the language preferences of the Affected Communities, their decision-making process, and the needs of disadvantaged or vulnerable groups. If clients have already engaged in such a process, they will provide adequate documented evidence of such engagement."*

26.3. Does the DFI clearly articulate what E&S documentation will be disclosed to project-affected people for investments?

IFC Performance Standard 1.

https://www.ifc.org/wps/wcm/connect/24e6bfc3-5de3-444d-be9b-226188c95454/PS_English_2012_Full-Document.pdf?MOD=AJPERES&CVID=jkV-X6h

“Disclosure of Information

29. Disclosure of relevant project information helps Affected Communities and other stakeholders understand the risks, impacts and opportunities of the project. The client will provide Affected Communities with access to relevant information²⁶ on: (i) the purpose, nature, and scale of the project; (ii) the duration of proposed project activities; (iii) any risks to and potential impacts on such communities and relevant mitigation measures; (iv) the envisaged stakeholder engagement process; and (v) the grievance mechanism.

²⁶ Depending on the scale of the project and significance of the risks and impacts, relevant document(s) could range from full Environmental and Social Assessments and Action Plans (i.e., Stakeholder Engagement Plan, Resettlement Action Plans, Biodiversity Action Plans, Hazardous Materials Management Plans, Emergency Preparedness and Response Plans, Community Health and Safety Plans, Ecosystem Restoration Plans, and Indigenous Peoples Development Plans, etc.) to easy-to-understand summaries of key issues and commitments. These documents could also include the client’s environmental and social policy and any supplemental measures and actions defined as a result of independent due diligence conducted by financiers.”

26.4. Does the DFI have a free, prior, and informed consent (FPIC) policy?

Performance Standard 7.

https://www.ifc.org/wps/wcm/connect/24e6bfc3-5de3-444d-be9b-226188c95454/PS_English_2012_Full-Document.pdf?MOD=AJPERES&CVID=jkV-X6h

“11. Affected Communities of Indigenous Peoples may be particularly vulnerable to the loss of, alienation from or exploitation of their land and access to natural and cultural resources.⁵ In recognition of this vulnerability, in addition to the General Requirements of this Performance Standard, the client will obtain the FPIC of the Affected Communities of Indigenous Peoples in the circumstances described in paragraphs 13–17 of this Performance Standard. FPIC applies to project design, implementation, and expected outcomes related to impacts affecting the communities of Indigenous Peoples. When any of these circumstances apply, the client will engage external experts to assist in the identification of the project risks and impacts.

12. There is no universally accepted definition of FPIC. For the purposes of Performance Standards 1, 7 and 8, “FPIC” has the meaning described in this paragraph. FPIC builds on and expands the process of ICP described in Performance Standard 1 and will be established through good faith negotiation between the client and the Affected Communities of Indigenous Peoples. The client will document: (i) the mutually accepted process between the client and Affected Communities of Indigenous Peoples, and (ii) evidence of agreement between the parties as the outcome of the negotiations. FPIC does not necessarily require

unanimity and may be achieved even when individuals or groups within the community explicitly disagree.”

27. IAM global disclosure documentation

27.1. Does the DFI disclose the availability of the Independent Accountability Mechanism (IAM) on its website?

➤ FMO

<https://www.fmo.nl/independent-complaints-mechanism>

FMO SECTORS & SERVICES | INVEST WITH US | HOW WE INVEST

FMO ICM English sub

Watch on YouTube

Quicklinks

- Contact
- Complaints and speak up disclosures
- Independent Complaints Mechanism
- Cookie statement
- Disclaimer
- Privacy statement
- Privacy statement KYC
- Business continuity portal

Sectors

- Agribusiness, food & water
- Energy
- Financial Institutions

Public Funds

- Access to Energy Fund
- Building Prospects
- Capacity development
- Dutch Fund for Climate and Development
- MASSIF
- Mobilising Finance for Forests
- Nasira
- Ventures Program

f t in y

➤ AsDB

<https://www.adb.org/who-we-are/accountability-mechanism/main>

ADB is committed to achieving a prosperous, inclusive, resilient, and sustainable Asia and the Pacific, while sustaining its efforts to eradicate extreme poverty.

Established in 1966, it is owned by 68 members—49 from the region.



Masatsugu Asakawa
ADB President

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- Strategy 2030: Operational Priorities
- Annual Meetings

27.2. Does the DFI IAM have a publicly available registry that publishes results, responses, or findings?

➤ DEG

<https://www.deginvest.de/%C3%9Cber-uns/Verantwortung/Beschwerdemanagement/index-2.html?redirect=408704>



+ How to file a complaint

- Overview of Complaints

This overview provides details of the complaints that have been declared admissible by the Independent Expert Panel since the implementation of the Mechanism:

Project	Client	Country	Sector	Status
Barro Blanco	Generadora del Istmo S.A.	Panama	Energy	Closed Read more
LCT	Lomé Container Terminal S.A.	Togo	Operation of a transshipment container terminal	Monitoring Read more
PHC (FERONIA)	Plantations et Huileries du Congo SA	Democratic Republic of the Congo	Agribusiness	Dispute Resolution Read more
FRB	FirstRand Bank	Republic of Liberia	Finance	Dispute Resolution Read more

The Independent Expert Panel produces annual reports which cover the activities of the Panel in the respective year.

- ↓ [ICM Annual Report \(January 2014-June 2015\)](#) (PDF, 643 KB, non-accessible)
- ↓ [ICM Annual Report \(July 2015-June 2016\)](#) (PDF, 394 KB, non-accessible)
- ↓ [ICM Annual Report \(July 2016-June 2017\)](#) (PDF, 160 KB, non-accessible)

supported by an Independent Expert Panel.

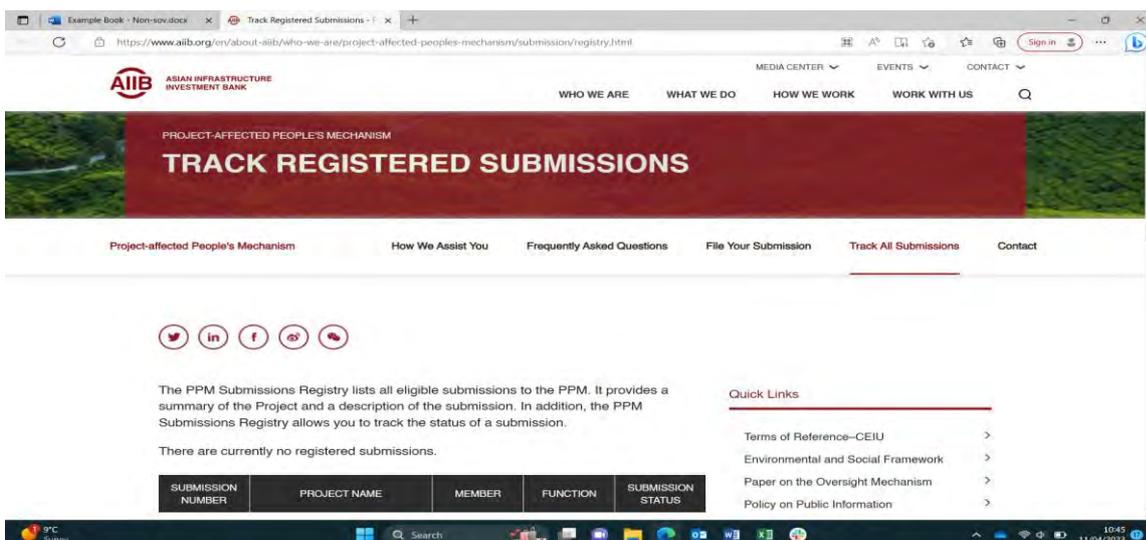
> [Read more](#)

Downloads

- ↓ [Complaint Mechanism Policy \(2017\)](#) (PDF, 403 KB, non-accessible)
- ↓ [Guide for DEG clients](#) (PDF, 644 KB, non-accessible)
- ↓ [Guide for complainants](#) (PDF, 628 KB, non-accessible)

➤ AIIB

[Track Registered Submissions - Project-Affected People’s Mechanism \(aiib.org\)](https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/submission/registry.html)



28. IAM community disclosure policy

28.1. Does the DFI require clients to disclose the availability of the IAM to project-affected people where appropriate?

Or; Does the DFI state that it will disclose the availability of IAM to project-affected people?

➤ DFC

https://www.dfc.gov/sites/default/files/media/documents/BDR%2820%2945_IndependentAccountabilityMechanism.pdf

5. **Outreach to Eligible Stakeholders.** The IAM will ensure that project-affected stakeholders have information about how to access its services and complaint process. The Corporation will assist the IAM in carrying out its outreach efforts, including requiring clients and sub-clients (for financial intermediary projects) to disclose the existence of the IAM to project-affected communities in a culturally appropriate, gender sensitive, and accessible manner. The existence of the IAM and how to contact it will be included in appropriate project documents.

The IAM will not tolerate retaliation against complainants or any other individuals involved in an IAM process or outreach activity and will reject any form of threat, intimidation, harassment, violence or discrimination based on the fact that they have exercised their right to raise concerns.

➤ AIIB

https://www.aiib.org/en/policies-strategies/_download/environment-framework/AIIB-Environmental-and-Social-Framework_ESF-November-2022-final.pdf

D. Project-affected People's Mechanism

73. **Project-affected People's Mechanism.** People who believe they have been or are likely to be adversely affected by a failure of the Bank to implement the ESP may submit complaints to the Bank's PPM in accordance with the Policy on the PPM, when their Project-related concerns cannot be addressed satisfactorily through Project-level GRMs or the Bank's management processes. The Bank requires all Clients to inform Project-affected people about the availability of the PPM. Information on the availability of the PPM is provided in an accessible and understandable manner in locally appropriate language(s), including on the Client's (or beneficiary's) Project-related website.

29. PGM community disclosure policy

29.1. Does the DFI require clients to disclose the availability of the project-level grievance mechanism (PGM) to project-affected people where appropriate?

Or; Does the DFI state that it will disclose the availability of the PGM to project-affected people?

Performance Standard 1.

https://www.ifc.org/wps/wcm/connect/24e6bfc3-5de3-444d-be9b-226188c95454/PS_English_2012_Full-Documents.pdf?MOD=AJPERES&CVID=jkV-X6h

“Disclosure of Information

*29. Disclosure of relevant project information helps Affected Communities and other stakeholders understand the risks, impacts and opportunities of the project. The client will provide Affected Communities with access to relevant information²⁶ on: (i) the purpose, nature, and scale of the project; (ii) the duration of proposed project activities; (iii) any risks to and potential impacts on such communities and relevant mitigation measures; (iv) the envisaged stakeholder engagement process; and (v) **the grievance mechanism.***

Grievance Mechanism for Affected Communities

35. Where there are Affected Communities, the client will establish a grievance mechanism to receive and facilitate resolution of Affected Communities’ concerns and grievances about the client’s environmental and social performance. The grievance mechanism should be scaled to the risks and adverse impacts of the project and have Affected Communities as its primary user. It should seek to resolve concerns promptly, using an understandable and transparent consultative process that is culturally appropriate and readily accessible, and at no cost and without retribution to the party that originated the issue or concern. The mechanism should not impede access to judicial or administrative remedies. The client will inform the Affected Communities about the mechanism in the course of the stakeholder engagement process.”

30. Summary of E&S risks

30.1. Does the DFI disclose a summary of E&S risks for an activity?

➤ DFC

https://www.dfc.gov/sites/default/files/media/documents/9000093561_0.pdf

<p>Environment and Social Assessment</p>	<p>Screening: The Project has been reviewed against DFC’s categorical prohibitions and determined to be eligible. The Project has been screened as Category A because it has the potential for significant, adverse environmental and social impacts on the areas surrounding the gas production wells and the gas processing plant. In addition, the Project has been screened as Category A because the project triggered the greenhouse gas emissions threshold of 100,000 tons of carbon dioxide equivalent (CO₂eq) per year. The Project has the potential to emit approximately 120,000 tons of CO₂e/year.</p> <p>Key environmental impacts include impacts due to process safety; air emissions and noise; and impacts on soil, surface water, groundwater, vegetation, and fauna present in the area (including reptiles, amphibians,</p>
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	<p>birds, and mammals). In addition, there are potential social impacts which include worker safety and overall labor management; community health, safety, and security; access to land and potential economic displacement; impacts due to in-migration; and potential impacts related to cultural heritage.</p> <p>Environmental and Social Standards: DFC’s environmental and social due diligence indicates that the investment will have impacts which must be managed in a manner consistent with the following International Finance Corporation’s (IFC) 2012 Performance Standards (PS):</p> <ul style="list-style-type: none"> • PS 1: Assessment and Management of Environmental and Social
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➤ AsDB

<https://www.adb.org/projects/53340-001/main>

Summary of Environmental and Social Aspects**Environmental Aspects**

The project is classified as category B for environment. An environmental and social impact assessment (ESIA) report has been prepared by a third-party consultant to meet the requirements of the ADB's Safeguard Policy Statement (2009).

The project area is largely characterized as Natural Habitat, although the site is grazed by domestic animals and localized areas within the northern and eastern boundary of the site have been modified by historic cultivation. Therefore, Natural Habitat requirements of IFC's PS6 (Biodiversity Conservation and Sustainable Management of Living Natural Resources) have been applied to the Project. The March 2020 field survey confirmed the presence of the IUCN Vulnerable Central Asian Tortoise (*Testudo horsfieldii*) and sighted a single Steppe eagle (*Aquila nipalensis*). Consultations with the Emirate Centre for the Conservation of the Houbara (ECCH) also confirmed that the Asian Houbara (*Chlamydotis macqueeni*) might potentially be present at the project site. As per the ESAP, the company was required to (i) develop a construction-phase Biodiversity Management Plan (BMP) that demonstrates no net loss of Natural Habitat and associated threatened species (including the Central Asian Tortoise), with appropriate mitigation measures to preserve the integrity of topsoil and existing natural vegetation on-site and restoration of natural vegetation in areas disturbed during construction, (ii) develop an operational-phase BMP that includes long-term management of Natural Habitat on site and control of invasive alien species. The BMP includes a biodiversity monitoring plan for the operational phase, including monitoring of bird and tortoise fatalities to demonstrate no net loss of Natural Habitat, and (iii) install and maintain bird flight deflectors on existing or new overhead transmission lines for the life of the project.

The anticipated project impacts, such as noise, vibration, dust, waste generation, water consumption, soil contamination, occupational health and safety risks, and traffic congestion, are mostly associated with construction work. These impacts are generally site-specific and short-term and can be effectively managed by good engineering, construction, and housekeeping practices in accordance with the site-specific environmental management plan developed for the project. The project site's occupational health and safety concerns are mitigated through the project's health and safety and emergency response plan which includes routine training, monitoring, and the provision of personal protective equipment.

Involuntary Resettlement

The project's proposed classification is category B for anticipated involuntary resettlement impacts. The borrower will lease 264 hectares of land for a nominal fee from the government per the Power Purchase Agreement. The area of state land was previously leased by two farmers for grazing activity. Their overall lease holding areas were reportedly reduced by the government prior to the project. The government is resolving replacement land issuance with one farmer, after which each is expected to have adequate land to continue grazing activities. Economic displacement through loss of

30.2. Are E&S standards triggered by the project identified?

➤ DFC

https://www.dfc.gov/sites/default/files/media/documents/9000093561_0.pdf

Environmental and Social Standards: DFC's environmental and social due diligence indicates that the investment will have impacts which must be managed in a manner consistent with the following International Finance Corporation's (IFC) 2012 Performance Standards (PS):

- PS 1: Assessment and Management of Environmental and Social Risks and Impacts;
- PS 2: Labor and Working Conditions;
- PS 3: Resource Efficiency and Pollution Prevention;
- PS 4: Community Health, Safety, and Security; and
- PS 5: Land Acquisition and Involuntary Resettlement;
- PS 6: Biodiversity Conservation and Sustainable Management of Living Natural Resources;
- PS 8: Cultural Heritage.

No indigenous peoples have been identified at or near the Project site. Therefore, Performance Standard (PS) 7 (Indigenous Peoples) is not triggered by the Project at this time.

The World Bank Group's (WBG) Guidelines applicable to the Project identified under PS 3 include: General Environmental, Health, and Safety (EHS) (2007), Gas Distribution Systems (2007), Crude Oil and Petroleum Product Terminals (2007), and Onshore Oil and Gas Development (2007). EBRD/IFC's Guidance Note on the Workers Accommodation is also applicable.

Environmental and Social Risks with Mitigation Measures: The Project operator has an environmental and social management system, which has been designed to achieve consistency with the requirements of the 2012 IFC Performance Standards. The Project has put in place procedures consistent with internationally accepted good practices to address both occupational and community safety risks associated with

➤ IFC

<https://disclosures.ifc.org/project-detail/ESRS/43477/guodong-tower>

E & S Project Categorization and Applicable Standard	Environmental and Social Mitigation Measures	Stakeholder Engagement	Broad Community Support	Environmental & Social Action Plan
<p>Identified Applicable Performance Standards ▼</p> <p>While all Performance Standards are applicable to this investment, IFC's environmental and social due diligence indicates that the investment will have impacts which must be managed in a manner consistent with the following Performance Standards</p> <p>PS 1 - Assessment and Management of Environmental and Social Risks and Impacts PS 2 - Labor and Working Conditions PS 3 - Resource Efficiency and Pollution Prevention PS 4 - Community Health, Safety and Security</p> <p><small>**Information on IFC's Policy and Performance Standards on Environmental and Social Sustainability can be found at www.ifc.org/sustainability</small></p>				

31. E&S project plans / assessments

31.1. Does the DFI disclose the minimum E&S documentation for the risk categorisation?

➤ DFC – Cat A (ESIA + SEP) – some examples but did not pass

https://www3.dfc.gov/Environment/EIA/piaui/eia_piaui.html

Environmental and Social Impact Assessment for the Piauí Nickel Project, Brazil

The following are links to various documents related to the environmental and social impact of this project. To open a document, click on a link. To save a copy of a document, right-click on a link and click "Save Target as...". Note that because of the large size of some of these documents, it is recommended that you download and open them locally rather than attempt to open them online.

 These documents are in PDF format. You will need Adobe Reader to view them. [Click here](#) to download Reader free of charge.

I. Initial Project Summary

- ▶ [Initial Project Summary](#) (125 KB)

II. Environmental and Social Impact Assessment (ESIA) ←

- ▶ [Summary Report](#) (14.30 MB)
- ▶ [Volume 1](#) (6.76 MB)
- ▶ [Volume 2](#) (50.10 MB)
- ▶ [Volume 3](#) (3.99 MB)

III. Stakeholder Engagement ←

- ▶ [Stakeholder Engagement Update 2020](#) (2.45 MB)
- ▶ [Stakeholder Engagement Update 2022](#) (2.55 MB)
- ▶ [Stakeholder Management Plan Guideline](#) (286 KB)

IV. Environmental and Social Action Plan (ESAP)

- ▶ [Environmental and Social Action Plan \(ESAP\)](#) (289 KB)

➤ AfDB

FI-A (ESMS)

<https://projectsportal.afdb.org/dataportal/VProject/show/P-TZ-HAB-014>



ENVIRONMENTAL & SOCIAL MANAGEMENT PROCEDURES

SECTION 1: INTRODUCTION

1.1 Environmental and Social Management

The overall purpose of Environmental and Social Management is to understand and manage risks that arise from environmental and social concerns. The focus is on managing risks and not on avoiding risks and it is intended for encouraging responsible financing practices and not for reducing or restricting financing. However, if there are business activities that are inherently irresponsible and managing these risks are not feasible, the Bank should avoid financing those activities.

The Bank also recognizes the importance of addressing both causes and the consequences of climate change for projects it finances. In this context the Bank will take appropriate initiative to support such projects with no or low carbon emission, climate change mitigation projects and other climate resilient projects. The support will be in form of Bank financing, corporate social responsibility (CSR) and other relevant bank products. The specific purposes are to:

1.1.1 Examine the environmental and social issues and concerns associated with

Cat A (ESIA + SEP)

<https://projectsportal.afdb.org/dataportal/VProject/show/P-GA-F00-008>



Aménagement Hydroélectrique de Kinguélé aval (34 MW)

ETUDE D'IMPACT ENVIRONNEMENTAL ET SOCIAL

MISE A JOUR A LA DEMANDE DES BAILLEURS DE FONDS - REV 3

31.2. Does the DFI disclose what E&S documentation was produced for the activity?

- DFC – some examples but did not pass

https://www.dfc.gov/sites/default/files/media/documents/9000093561_0.pdf

including methane. The Project will implement a comprehensive Environmental and Social Management Program (ESMP) which will address: process safety; accidental gas releases, fire and explosion; petroleum resource management; air emissions; wastewater treatment and sewage discharges; solid and hazardous waste disposal; emergency management; labor management and working conditions; occupational health and safety; spill response; monitoring; stakeholder engagement and information dissemination; land management, including any anticipated acquisition; community health, safety, and security management; cultural heritage management and chance finds procedure; and biodiversity management. In addition, the Project will be required to develop and implement a Livelihood Restoration Plan (LRP) for any potential economic displacement as a result of the installation of new flow lines.

The Project will implement its Emergency Response Plan (ERP) to ensure that appropriate emergency response measures are in place including its own emergency service vehicles and responders. The Project will also implement its Occupational Health and Safety Plan and Fire Prevention and Control Plan both of which are designed to ensure workplace and community safety. Employees will be comprehensively trained on emergency response measures in addition to being trained on safety and environmental and social impacts management.

The Project will drill wells and there will be a significant expansion of production facilities. Water will be sourced from groundwater bodies to meet the Project's water requirements. Electricity will be produced by generators that will be fueled by natural gas. Ambient air quality in the Project area complies with the local regulations.

Sewage will be treated in an on-site wastewater treatment unit. The wastewaters generated from the Project's gas production process will be treated to acceptable levels in the process wastewater treatment units and disposed in a lined evaporation pond. Solid wastes will be treated to reduce the toxicity of contaminants present and disposed in a manner so as to prevent environmental releases. Drilling muds will also be disposed at authorized disposal sites which have been designed to prevent environmental releases of any contaminants that may be

➤ AsDB

<https://www.adb.org/sites/default/files/project-documents/53340/53340-001-ipsa-en.pdf>

<https://www.adb.org/projects/53340-001/main>

IV. SOCIAL SAFEGUARDS	
A. Involuntary Resettlement Category <input type="checkbox"/> A <input checked="" type="checkbox"/> B <input type="checkbox"/> C <input type="checkbox"/> FI	
1. Does the project have the potential to involve involuntary land acquisition resulting in physical and economic displacement? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No The project site was selected by the government and usage rights will be granted to the project company by way of a long-term lease agreement. Land was selected based on direct access	

3

to transmission infrastructure in the area, availability of water resources, and proximity to the city of Navoi. The IFC's environmental and social review report notes that the project site land was made available after a December 2015 regulation was passed to optimize the size of land entitlements held by users. The consultant believes that there is some uncertainty around whether the reductions in land entitlements for the two pastoralist families still working land adjacent to the project site occurred because of the land optimization regulation or because of the project. The impact assessment being prepared by the owner's engineer will investigate this matter in detail, including further consultation with the two families and the responsible government agency. If it is determined that the two families involuntarily lost land and therefore experienced economic displacement impacts, a livelihood restoration plan will be prepared.	
2. What action plan is required to address involuntary resettlement as part of the transaction TA or due diligence process?	
<input checked="" type="checkbox"/> Resettlement plan <input type="checkbox"/> Resettlement framework <input type="checkbox"/> Social impact matrix <input type="checkbox"/> Environmental and social management system arrangement <input type="checkbox"/> None	
B. Indigenous Peoples Category <input type="checkbox"/> A <input type="checkbox"/> B <input checked="" type="checkbox"/> C <input type="checkbox"/> FI	
1. Does the proposed project have the potential to directly or indirectly affect the dignity, human rights, livelihood systems, or culture of indigenous peoples? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
2. Does it affect the territories or natural and cultural resources indigenous peoples own, use, occupy, or claim, as their ancestral domain? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No The environmental and social review has determined that there are no distinct and vulnerable ethnic minority groups in the project area that would be directly or indirectly impacted by the project. The project does not trigger SPS SR3 and does not require broad community support to be sought.	
3. Will the project require broad community support of affected indigenous communities? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
4. What action plan is required to address risks to indigenous peoples as part of the transaction TA or due diligence process?	
<input type="checkbox"/> Indigenous peoples plan <input type="checkbox"/> Indigenous peoples planning framework <input type="checkbox"/> Social impact matrix <input type="checkbox"/> Environmental and social management system arrangement <input checked="" type="checkbox"/> None	
V. OTHER SOCIAL ISSUES AND RISKS	
1. What other social issues and risks should be considered in the project design?	
<input checked="" type="checkbox"/> Creating decent jobs and employment <input checked="" type="checkbox"/> Adhering to core labor standards <input type="checkbox"/> Labor retrenchment	

31.3. Does the DFI disclose all identified E&S documents that were produced for the activity?

- No bilateral examples.
- AsDB – some examples but it did not pass

<https://www.adb.org/projects/53340-001/main>

Uzbekistan : Navoi Solar Power Project

Nonsovereign Project | 53340-001

Status: Active

Overview Project Data Sheet Documents Stories

Title	Document Type	Document Date
Navoi Solar Power Project: Report and Recommendation of the President	Reports and Recommendations of the President	Sep 2020
Navoi Solar Power Project: Initial Poverty and Social Analysis	Initial Poverty and Social Analysis	Jul 2020
Navoi Solar Power Project: Draft Stakeholder Engagement Plan	Documents Produced Under Grant/Loans/TA	Jun 2020

Safeguard Documents

See also: Safeguards →

Safeguard documents provided at the time of project/facility approval may also be found in the list of linked documents provided with the Report and Recommendation of the President.

Title	Document Type	Document Date
Navoi Solar Power Plant: Environmental and Social Monitoring Report (January-June 2021)	Environmental and Social Monitoring Reports	Jun 2021
Navoi Solar Power Project: Draft Initial Environmental Examination	Initial Environmental Examination	Jun 2020

Evaluation Documents

See also: Independent Evaluation →

[View all evaluation documents](#)

32. Assurance of E&S community disclosure

32.1. Does the DFI state if disclosure of the activity to projected-affected people was required?

- DFC – some examples but did not pass

https://www3.dfc.gov/Environment/EIA/pearlpet/ESIA_FINAL.pdf

4 STAKEHOLDER ENGAGEMENT

4.1 Introduction

In October 2019, a Stakeholder Engagement Plan (SEP, RSK, 2019) was compiled for the environmental and social impact assessment (ESIA). This section describes how stakeholder engagement activities have been undertaken since the beginning of the ESIA and outlines how stakeholder engagement will be continued following the completion of the ESIA. This chapter includes:

- objectives of the stakeholder engagement
- stakeholder identification and analysis
- details of the activities undertaken
- an analysis of stakeholder issues and concerns raised
- the Grievance Management Procedure
- ongoing engagement activities.

This chapter will be updated with the outcomes of the ESIA public disclosure prior to the final submission of the ESIA.

4.2 Objectives of the stakeholder engagement

The objectives of stakeholder engagement during the ESIA are to:

- inform stakeholders in an accessible and appropriate manner about the Project and the ESIA, opportunities for them to engage, and the Project grievance mechanism
- ensure that stakeholders understand how they might be affected by the Project and their potential role in impact identification and management
- obtain the input of stakeholders into Project impact identification and impact management
- provide opportunities for stakeholders to express their opinions and concerns about the Project and the ESIA, and ensure that these opinions and concerns are considered in the ESIA and any related management decisions
- during public disclosure, to provide feedback to, and hear comments from, the stakeholders on the impact assessment and associated management or mitigation measures.

~~4.3 Stakeholder identification and analysis~~

➤ AsDB

<https://www.adb.org/projects/53340-001/main>

Stakeholder Communication, Participation, and Consultation

The project has developed a Stakeholder Engagement Plan as part of the ESIA. While engagement during the project appraisal process has been limited by COVID-19 restrictions on travel and group meetings, the plan sets out adequate actions to enable effective and meaningful stakeholder engagement in future.

Timetable for assistance design, processing and implementation

Concept Clearance	28 Apr 2020
Credit Committee Meeting	28 Aug 2020
Approval	30 Sep 2020
Last PDS Update	17 Oct 2022

- 32.2 If yes, then: Does the DFI state the date of community E&S disclosure?
- 32.3 Does the DFI state the place of community E&S disclosure?
- 32.4 Does the DFI state the method of community disclosure?
- 32.5 Does the DFI state what documentation was disclosed?
- 32.6 Does the DFI identify the language of disclosure to project-affected people?

- DFC – some examples but did not pass. Date, place, method, what documentation, language.

https://www3.dfc.gov/Environment/EIA/pearlpet/ESIA_FINAL.pdf

The main engagement methods for scoping stakeholder engagement at the community level included:

- correspondence exchange (phone calls) with village Anjuman to schedule the meetings
- individual, small group and community meetings to disseminate information and discuss the ESIA and Project-related issues and concerns.

← method

Pearl Petroleum's Social Performance Department (SPD) arranged all meetings with stakeholders. Upon receiving the phone call from the SPD, the village Anjuman were asked to mobilise their communities on the date, time and in the location specified. The Anjuman were also requested to ensure that women were represented at all meetings.

The proposed date and time of the meetings was chosen to ensure maximum attendance from stakeholders and minimum interference to their daily routines. Venues were selected for ease of access to stakeholders, and seating capacity. In keeping with local protocol, all SDMs (Mayors) were met with prior to the community engagements.

4.4.1.2 Presentation materials used

Several materials (see Appendix 5) were prepared to enhance communication during the stakeholder meetings and ensure an informed discussion. These included:

- a PowerPoint presentation in English and Kurdish
- a Background Information Document (BID) in English and Kurdish
- posters in English and Kurdish.

← language

4.4.1.3 Conducting the meetings

Community stakeholder engagement meetings were conducted by two ESIA consultants; one of the consultants facilitated the meetings whilst the other consultant recorded meeting attendance, meeting minutes and took photographs (where permission was granted). A representative from Pearl Petroleum's SPD was present at the meetings to introduce the ESIA consultants to the communities and answer any technical questions relating to the Project.

Meetings began with introductions and opening remarks by Pearl Petroleum's SPD about the purpose and format of the meeting to set the group at ease. The ESIA consultant responsible for facilitating the meetings highlighted that stakeholder participation was voluntary, and that stakeholders could decline to participate at any point during the meeting. The facilitator then asked participants for their permission to take photographs of the meeting and explained that no photographs will be taken unless consent is given.

Following this, the ESIA consultant introduced stakeholders to the Project, the ESIA, stakeholder engagement and the Grievance Management Procedure (Section 4.6) using visual aids (BID and posters, Appendix 5).

← documentation

A Kurdish version of the BID was distributed to all stakeholders who attended the meetings.

Following the presentation, the meeting was opened for discussion and stakeholders were invited to ask questions, raise concerns and issues and provide suggestions and comments. The ESIA consultants responded, using the visual aids and reference material outlined above.

➤ AsDB – date, place, method.

<https://www.adb.org/sites/default/files/project-documents/53340/53340-001-iee-en.pdf>

Date	Stakeholders	Stakeholder Engagement Methods	Location	Purpose	Summary Feedback
3-7 March 2020	<ul style="list-style-type: none"> Sherzod Jumaev. Deputy Khokim of Karmana District 	Face-to-face meetings	Navoi and Karmana Khokimiyat	<ul style="list-style-type: none"> Arranging the meetings and support with any information required. 	<ul style="list-style-type: none"> Provided general support to the ESIA team.
4 March 2020	<ul style="list-style-type: none"> Farm B land user 	Face-to-face meetings	At Farm B	<ul style="list-style-type: none"> Inform the relevant stakeholders about the proposed project status; Capture views and concerns about the project. 	<ul style="list-style-type: none"> As per previous meeting Farm B are content with the development, but they are concerned about the lack of response to obtain alternative land from the Administration.
4 March 2020	<ul style="list-style-type: none"> Participants: consultants (Yusupova Saida, Sharipova Elmira), representative of the Karmana khokimiat, teachers of school No. 26, representatives of the makhalla committee, elders and residents of the makhalla Malik (Kurgan Gulshan) and a doctor from the rural medical center of the mahalla Malik. 	Meeting at the local school 26	Malik	<p>The purpose of the meeting is to present the project; answer to questions of the residents in connection with a new project in the mahalla.</p> <p>The following issues were discussed:</p> <ul style="list-style-type: none"> Construction of a solar power plant (SPP). SPP is planned to be built on the territory of Uzumzor village, a part of the makhalla Malik. Brief information about the company Company projects in other countries Area of the SPP Technology to be deployed at the plant (solar panels) Impact on the residents 	<p>Questions and answers session:</p> <ul style="list-style-type: none"> - What will be the environmental impact of the project? - How many jobs will be created? - What kind of specialists will be needed? - What technology will be used when installing solar panels? - Have such projects been implemented in Uzbekistan? - Are there any similar projects in neighboring countries? - Who is the customer of the project? - Will there be a change in electricity tariffs for the population? - Where will the equipment come from? - How many kilometers from the SPP to the village? - Who is the developer of the SPP project? - Will provide services to repair solar panels installed by the population (for private use)? - Drinking water coming through Damhodzha waterpipe in the summer has a weak watercourse. Gulshan barrow is located above the level of the water conduit and residents pump water. Such situation exists only in this section of the Mahalla. Other sections are below the water level. Residents are afraid that if the SPP uses water, they will receive less water for their own needs. - Farmers use water for irrigation from the Ami-Bukhoro canal and from two collectors. This summer, water was significantly reduced. Will there be enough water for irrigation and for the needs of the SES?

↑
date

↑
method

↑
place

33. Beneficial ownership (non-sovereign only)

33.1. Does the DFI identify the main shareholders of the client company?

- FMO – only a couple examples but did not pass.

<https://www.fmo.nl/project-detail/58343>

Who is our customer

Amret is our long-standing client and a reputable, professionally run deposit-taking microfinance institution in Cambodia. They are the second largest MFI reaching 500,000 clients that are mainly active in agriculture and trade with 70% of loans advanced to female entrepreneurs. Shareholders include Advans (52%), FMO (19.9%) and IFC (19.9%).

What is our funding objective?

Given the challenging times as a result of the Covid-19 crisis, we are providing Amret a USD 25m credit line to ensure sufficient liquidity to meet their customer needs.

Why do we fund this investment?

Cambodia is a low-income country and through Amret we can reach the lower segment of the market and increase the level of financial inclusion.

What is the Environmental and Social categorization rationale?

Website customer/investment
<http://www.amret.com.kh>

Region
Asia

Country
Cambodia

Sector
Financial Institutions

Effective date
6/30/2020

Total FMO financing
USD 12.50 MN

Funding
FMO NV

Environmental & Social
Category
(A, B+, B or C)
C

➤ IFC

<https://disclosures.ifc.org/project-detail/SII/44363/etg-rse-medium-term-loan>

Sponsor / Cost / Location	Development Impact	E&S Category Rationale / Risks and Mitigation	Contacts
Project Sponsor and Major Shareholders of Project Company ▼			
Ultimate beneficial owners of ETG together controlling 55.6% are Mr. Mahesh Patel (Chairman), Mr. Ketan Patel (CEO) and Bisa Trust represented by the Joint-CEO, Birju Patel. Other key shareholders are Mitsui & Co. via its African arm MIT African Management Limited (31.9%) and Pembani Remgro of South Africa (8.8%).			
Total Project Cost and Amount and Nature of IFC's Investment ➤			
Blended Finance ➤			
IFC's Investment as Approved by the Board ➤			
Location of Project and Description of Site ➤			

33.2. Does the DFI disclose a beneficial ownership statement?

- No bilateral examples.
- IFC – some examples but did not pass.

<https://disclosures.ifc.org/project-detail/SII/43718/intelvision>

Sponsor / Cost / Location	Development Impact	E&S Category Rationale / Risks and Mitigation	Contacts
Project Sponsor and Major Shareholders of Project Company ▼			
<p>The Company is 99.9% owned by Intelvision Network Limited which is owned by Bartley Advisors Limited whose Ultimate Beneficial Owner is Mukesh Valabhji.</p> <p>Intelvision Limited is a local Seychelles private company and the CEO of the company is Mukesh Valabhji.</p>			
Total Project Cost and Amount and Nature of IFC's Investment ▶			
IFC's Investment as Approved by the Board ▶			
Location of Project and Description of Site ▶			

34. IAM global disclosure

34.1. Does the DFI disclose the presence of the IAM on the DFI project page?

- Proparco

<https://www.proparco.fr/en/carte-des-projets/lionbridge>

The screenshot shows the footer of the Proparco website. At the top center is the Proparco logo (a red circle with a white dot) and the text "PROPARCO GROUPE AFD". Below the logo is a dark blue banner with the text "do you want to follow our news and/or participate in our events ?" and a button labeled "DISCOVER OUR NEWSLETTER".

The footer is divided into three columns:

- Proparco Headquarters:** 151, rue Saint Honoré, 75001 Paris, +33 1 53 44 31 08, proparco@proparco.fr. Below this is the text: "Don't hesitate to contact us if you have any questions."
- OUR SERVICES:** Our commitments (CSR), Protection of personal data, Agenda, Portail OpenData, Transparency.
- OUR SOCIAL MEDIA:** Legal Notices, News and Medias, Join our teams, E & S Complaints Mechanism (indicated by an orange arrow), Customer Complaints. Social media icons for Twitter, YouTube, and LinkedIn are shown.

- IDB Invest

<https://www.idbinvest.org/en/projects/grupo-elcatex-san-juan-textiles>

Alternatively, you may also use the following contact information:

Client Contact		IDB Invest Contact	
CONTACT NAME	POSITION	EMAIL	PHONE
N/A	N/A	requestinformation@idbinvest.org	+1(202)-566-4566
PHONE NUMBER	EMAIL	ADDRESS	COUNTRY OFFICES
N/A	N/A	1350 New York Ave NW, Washington, DC 20005	IDB Invest Country Offices

Individuals or communities can submit complaints and concerns related to environmental, social, or corporate governance issues to the [Management Grievance Mechanism](#) by e-mailing mgm@iadb.org or by calling +1 202 312 4040.

As a last resort, affected communities have access to the IDB Invest Independent Consultation and Investigation Mechanism by writing to mecanismo@iadb.org or MICI@iadb.org or calling +1(292) 623-3952.

35. Assurance of IAM community disclosure

35.1. Does the DFI state if disclosure of the presence of an IAM to projected-affected people is required?

➤ No bilateral examples.

➤ AsDB (example from sovereign project)

https://www.adb.org/sites/default/files/project-documents/47101/47101-004-remdp-en_0.pdf

8.2.2 ADB Accountability Mechanism

170. The affected party can use the ADB's Accountability Mechanism³¹ by writing to the Complaint Receiving Officer at the ADB Headquarters in Manila. The Accountability Mechanism has two arms: the first is the Office of the Special Project Facilitator. The facilitator deals with the complaints with the help of the project personnel and the aggrieved party through a consultative process; the second arm of the Accountability Mechanism deals with the complaints against ADB regarding its failure to abide by its own safeguard policy requirements. Information on the ADB Accountability Mechanism will be included in the project information kit to be distributed among the affected communities as a part of the project GRM.

³¹ **Complaint Receiving Officer (CRO), Accountability Mechanism**, Asian Development Bank ADB Headquarters, 6 ADB Avenue, Mandaluyong City 1550, Metro Manila, Philippines (+632) 632-4444 loc. 70309 (+632) 636 2086 amcro@adb.org Alternatively, a complaint may be submitted to the India's ADB resident mission, and it will forward the complaint to the CRO in Manila.

35.2 If yes, then: Does the DFI state the date of disclosure of the presence of an IAM to project-affected people?

35.3 Does the DFI state the place of disclosure of the presence of an IAM to project-affected people?

35.4 Does the DFI state the method of disclosure of the presence of an IAM to project-affected people?

35.5 Does the DFI state the language of disclosure of the presence of an IAM to project-affected people?

- **No examples from bilaterals or multilaterals.**

36. Assurance of PGM community disclosure

36.1. Does the DFI state if disclosure of the presence of a project-level grievance mechanism (PGM) to project-affected people is required?

- No bilateral examples.
- IFC - only some examples, did not pass.

<https://disclosures.ifc.org/project-detail/ESRS/43477/guodong-tower>

E & S Project Categorization and Applicable Standard	Environmental and Social Mitigation Measures	Stakeholder Engagement	Broad Community Support	Environmental & Social Action Plan
<p>Stakeholder Engagement</p> <p>Key stakeholder groups for the company are its employees, local community members, clients, contractors, and local authorities. The company places a strong emphasis on proactively engaging local stakeholders, particularly local residents in proximity to its tower sites, to address their concerns about potential exposure to EMF radiation levels from the towers and telecom equipment. Given the role of the company in the screening and selection of the sites for its towers, this is duly undertaken by the company, even though its MNO clients are the actual owners and operators of signal-emitting equipment mounted on the towers. The company's engagement with local stakeholders starts when the company begins early surveys and identification of potential sites, and this materializes through community meetings, discussions with community leaders and other stakeholders, and informal household interviews, to understand stakeholder interests and priorities. During such early and subsequent engagement, the company hands out information pamphlets which contain: (i) factual information related to risks associated with potential exposure to tower EMF radiation; and (ii) and radiation monitoring reports/results at other Guodong tower sites, as commissioned by the company's MNO clients and undertaken by qualified third party technical institutes.</p> <p>During day to day maintenance of the towers, regular contact is maintained with various stakeholders, and the company, through its grievance redress mechanism (GRM), receives and addresses potential grievances, as confirmed by detailed grievance logs shared with IFC. IFC's review finds that the company has an effective Stakeholder Engagement Plan (SEP) and GRM in place and its engagement with communities is robust and befits the nature and extent of E&S risks and impacts. To further reinforce its GRM, the company will: (i) post its contact information (including public WeChat account, telephone hotline, and email address) in a conspicuous location at each tower site, so that local stakeholders can use such information to readily reach the company as needed; and (ii) also share such contact information during various local stakeholder meetings at all sites and include it in the information pamphlets that it hands out to local stakeholders. Refer to the ESAP action 3 for details.</p> <p>Local Access of Project Documentation</p> <p>IFC supports its clients in addressing environmental and social issues arising from their business activities by requiring its real sector clients to set up and administer appropriate grievance mechanisms and/or procedures to address complaints from Affected Communities in relation to environmental and social issues arising from IFC's clients' business activities. Since 2012, IFC's Financial Intermediary clients applying the Performance Standards are required to develop External Communications Mechanisms to receive and review inquiries or complaints from any interested party regarding the E&S risks and impacts of their operations.</p> <p>In addition, Affected Communities have unrestricted access to the Compliance Advisor Ombudsman (CAO), the independent accountability mechanism for IFC. The CAO is mandated to address complaints from people affected by IFC-supported business activities in a manner that is fair, objective, and constructive, with the goal of improving environmental and social project outcomes and fostering greater public accountability of IFC.</p> <p>Independent of IFC management and reporting directly to the World Bank Group President, the CAO works to resolve complaints using a flexible, problem-solving approach through its dispute resolution arm and oversees project-level audits of IFC's environmental and social performance through its compliance arm.</p>				

36.2 If yes, then: Does the DFI state the date of disclosure of the presence of a PGM to project-affected people?

- No bilateral examples
- AsDB – only a few examples, did not pass. Date, place, method.

https://www.adb.org/sites/default/files/project-documents/51132/51132-002-smr-en_1.pdf

<https://www.adb.org/projects/51132-002/main>

4.5. Consultation, Participation and Disclosure

53. The main goal of the Consultations and PA activities is to increase the local population's awareness on project activities, its benefits and results and keep the beneficiaries, especially those directly affected, informed and consulted.
54. A number of consultations were held as part of the Telavi WS project, to capture the stakeholder's opinion about the project, and agree on the project activities.
55. Prior to the first round of public consultations carried out on June 2017, a meeting was held with the Telavi Mayor Mr. Platon Kalmakhelidze and the Vice Mayor Mr. Tengiz Mtvarelishvili. The mayor of the town underlined the need and importance of the Telavi WS project and said that currently Telavi's population is supplied with drinking water only 2–3 hours a day, and as the city is divided into zones, in some areas water is supplied only two hours during the 2–3 days.
56. On June 23, 2017, a Public hearing was held in administrative buildings of Telavi. The meetings were attended by more than 30 participants from the city of Telavi. Among participants were Vice Mayor of Telavi, citizens from the relevant settlements and NGO representatives. Besides them, consultation meeting was attended by the representatives of the UWSCG: Ms. Kate Chomakhidze, environmental consultant of USIIP; Mr. Parna Mikiashvili, Head, Unit of Internal Projects under Design Department; Ms. Nino Bitsadze, Unit of Public Relations, Ms. Ketii Chumburidze, Unit of Protocol;
57. The second round of public consultation within the frameworks of Telavi WS project was held on May 27, 2020 during the preparation of Social Safeguards Due Diligence Report. Information on project

← date & place

18

objectives, activities, implementers, planned schedule of construction works, as well as the GRM details were presented to the stakeholders.

← method

58. To disseminate information regarding construction activities scheduled under the project, face-to-face

Financial Information

37. Financial reports/statements

37.1. Does the DFI disclose audited financial reports/statements?

➤ DEG

https://www.deginvest.de/DEG-Documents-in-English/Download-Center/DEG_JAB_2021_EN.pdf

AUDITOR'S REPORT

We have issued the following audit certificate on the annual financial statements and management report:

"Independent auditor's report"

To Deutsche Investitions- und Entwicklungsgesellschaft mbH, Cologne

Report on the audit of the annual financial statements and management report

Audit opinion

We have audited the annual financial statements of DEG – Deutsche Investitions- und Entwicklungsgesellschaft mbH, Cologne – consisting of the balance sheet as of 31 December 2021, the profit and loss account for the financial year from 1 January 2021 to 31 December 2021 and the Notes, which include the accounting/valuation criteria. We have also audited DEG's management report for the financial year from 1 January 2021 to 31 December 2021. In keeping with statutory provisions under German law, we have not audited the content of the declaration on corporate governance in accordance with Article 289f Section 4 of the German Commercial Code (Handelsgesetzbuch – HGB) (information on quota of female staff), contained in the section of the management report with the same name.

In our opinion, based on the findings of our audit,

- the attached annual financial statements comply, in all material respects, with German commercial law as it applies to corporations, and give a true and fair view of the net worth and financial situation of the company as of 31 December 2021 and of its earnings situation for the financial year from 1 January 2021 to 31 December 2021, in accordance with German generally accepted accounting principles, and
- the attached management report as a whole conveys an accurate view of the company's situation. This management

Basis for the audit opinions

We conducted our audit of the annual financial statements and the management report in accordance with Article 317 HGB and in compliance with the German standards for audits of financial statements established by the Institute of Public Auditors in Germany (Institut der Wirtschaftsprüfer – IDW). Our responsibility under these provisions and standards is described in greater detail in the section of our report entitled "Auditor's responsibility for the audit of the annual financial statements and the management report". In accordance with German commercial law and the provisions regulating the profession, we are independent of the company and have fulfilled our other professional duties under German regulations in compliance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions on the annual financial statements and on the management report.

Other information

The legal representatives are responsible for the other information. Other information comprises the above-mentioned declaration on corporate governance as per Article 289f Section 4 HGB (information on quota of female staff).

Our audit opinions on the annual financial statements and management report do not extend to this other information, and consequently we do not provide an audit opinion or come to any other form of audit conclusion in relation to it.

In connection with our audit, our responsibility is to read the other information provided and, in doing so, to consider whether this other information

- contains material inconsistencies with the annual financial statements, the management report or the understanding we have gained in the course of our audit, or
- otherwise appears to be materially inaccurate.

If, based on the work we have carried out, we conclude that

➤ EIB

https://www.eib.org/attachments/publications/eib_financial_report_2021_en.pdf

STATEMENT BY THE AUDIT COMMITTEE

The Audit Committee reports to the Board of Governors, the following statement being communicated to the Governors prior to their approval of the Annual Report and the financial statements for the past financial year.

STATEMENT BY THE AUDIT COMMITTEE ON THE EIB'S CONSOLIDATED FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH THE GENERAL PRINCIPLES OF THE 'DIRECTIVES'

The Audit Committee, instituted in pursuance of Article 12 of the Statute and Chapter V of the Rules of Procedure of the European Investment Bank for the purpose of verifying that the operations of the Bank are conducted and its books kept in a proper manner, having:

- designated KPMG as external auditors, reviewed their audit planning process, examined and discussed their reports, and in particular their independent Auditor's Report,
- noted that the opinion of KPMG on the consolidated financial statements of the European Investment Bank for the year ended 31 December 2021 prepared in accordance with the general principles of the Directive 86/635/EEC of the Council of the European Communities of 8 December 1986 on the annual accounts and consolidated accounts of banks and other financial institutions, as amended by Directive 2001/65/EC of 27 September 2001, by Directive 2003/51/EC of 18 June 2003 and by Directive 2006/46/EC of 14 June 2006 (the 'Directives'), is unqualified,
- convened on a regular basis with the Heads of Directorates and relevant services including,
 - Financial Control,
 - Risk Management, Transaction Monitoring and Restructuring and Compliance,
- met regularly the Head of Internal Audit and discussed the relevant internal audit reports, and studied the documents which it deemed necessary to examine in the discharge of its duties,
- received assurance from the Management Committee concerning the effectiveness of the internal

38. Repeat Investment

38.1. Does the DFI disclose whether an investment is a repeat investment?

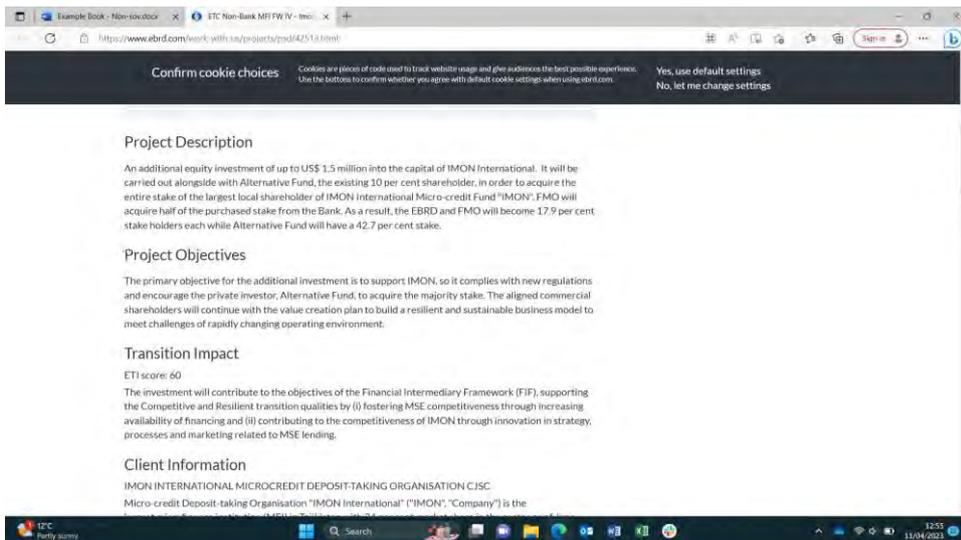
➤ Swedfund

[News - Swedfund](#)

The screenshot shows a web browser displaying a news article from Swedfund. The article is dated 6 April 2022, 15:05. The headline is "Additional investment for African private sector growth – in DRC, Uganda and Angola". The text of the article states: "Swedish Development Finance Institution Swedfund announces an additional investment of 4.45 MUSD in African Rivers Fund 3 (ARF 3) increasing Swedfund's total commitment to 14.45 MUSD. ARF 3 primarily provides loan & equity financing to small and medium-sized companies in DRC (Democratic Republic of Congo), Uganda and Angola." Below the main text, there is a paragraph explaining the role of Development Finance Institutions like Swedfund in helping to increase the number of sustainable businesses in developing countries and supporting their growth and resilience after the Covid-19 pandemic. At the bottom, there is a quote: "- Small and medium-sized companies need access to long-term financing with the purpose to create jobs. We are happy to announce this additional". The browser's address bar shows the URL: https://www.swedfund.se/en/about-swedfund/mynewsdesk/#/pressreleases/additional-investment-for-african-private-sector-growth-in-drc-uganda-and-angola... The browser's taskbar at the bottom shows the time as 11:39 on 11/04/2021.

➤ EBRD

[ETC Non-Bank MFI FW IV - Imon International \(ebrd.com\)](#)

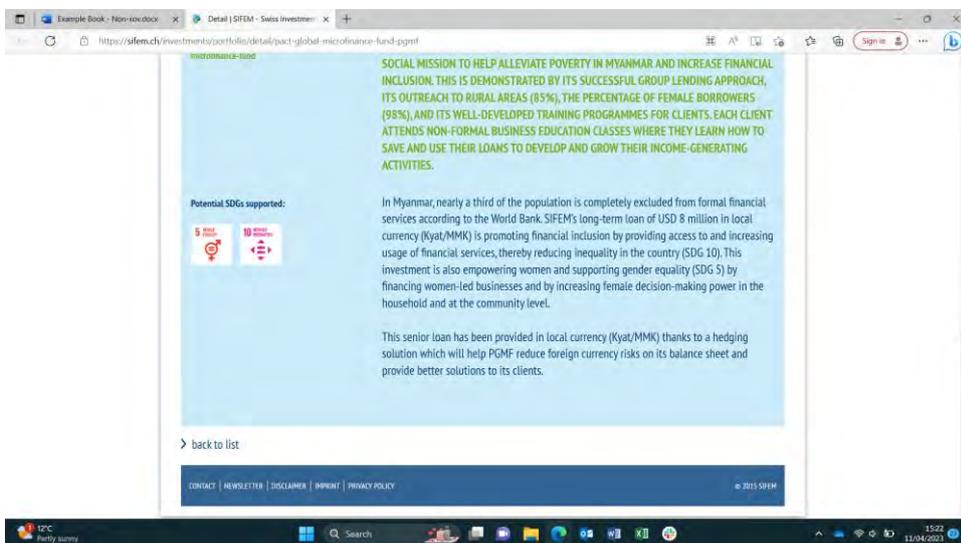


39. Currency of investment

39.1. Does the DFI disclose the currency that the investment was made in?

➤ SIFEM

[Detail | SIFEM - Swiss Investment Fund for Emerging Markets](#)



➤ IDB Invest

<https://www.idbinvest.org/en/projects/qmc-regional-facility>

E&S CATEGORY ⓘ B	COUNTRY Regional	SECTOR Digital Economy	STATUS In implementation
DISCLOSED DATE 01/12/2021	PROJECTED BOARD DATE ⓘ 07/12/2021	APPROVAL DATE 07/12/2021	SIGNED DATE 11/05/2021
SPONSORING ENTITY N/A	TEAM LEADER Pun, Zoila	INVESTMENT TYPE Loan & Guarantee	
SYNDICATED AMOUNT N/A	FINANCING AMOUNT USD \$ 45,000,000	CURRENCY COP, MXN, PEN ←	

40. Co-financing

40.1. Does the DFI disclose whether the investment has co-financers or guarantors?

➤ BII

<https://www.bii.co.uk/en/our-impact/investment/kelix-bio-ltd-formerly-zanzibar-pharma/>

This investment was made with British International Investment and the CDC Group.

Our investment

Addressing the constrained availability of high-quality medicines throughout Africa due to the lack of competition, British International Investment invested \$100 million into a specialised pharmaceuticals platform. We joined with Development Partners International, and the European Bank for Reconstruction and Development to bring together an Egyptian pharmaceuticals manufacturer with an Indian generic drugs company to create a new platform to introduce lower cost generic drugs into Egypt. Together, the three founding investors have committed an initial \$250 million of capital that has been used to fund the acquisition and combination of the two companies.

What?	How?	Who?	How much?	Contribution	Risk
IMPACT					
Improve health outcomes including reducing mortality from non-communicable diseases (SDG 3.4); and support achievement of universal health coverage (SDG 3.8).					

➤ AsDB

[Avrora COVID-19 Staple Food Supply Chain Support Project: FAST Report \(adb.org\)](#)

2. Sector		ADB Financing (\$ million)	
Subsector(s)	Agro-industry, marketing, and trade development		5.90
		Total	5.90
3. Operational Priorities		Climate Change Information	
✓ Addressing remaining poverty and reducing inequalities		GHG reductions (tons per annum)	0.000
✓ Accelerating progress in gender equality		Climate Change impact on the Project	Low
✓ Promoting rural development and food security		ADB Financing	
✓ Fostering regional cooperation and integration		Adaptation (\$ million)	0.00
		Mitigation (\$ million)	0.00
		Co-financing	
		Adaptation (\$ million)	0.00
		Mitigation (\$ million)	0.00
Sustainable Development Goals		Gender Equity and Mainstreaming	
SDG 2.c		Effective gender mainstreaming (EGM)	✓
SDG 5.c		Poverty Targeting	
SDG 8.5		General intervention on Poverty	✓
SDG 17.1			
4. Nonsovereign Operation Risk Rating		Obligor Risk Rating	
Obligor Name	Avrona LLC	Facility Risk Rating	
5. Safeguard Categorization		Environment: C	
		Involuntary Resettlement: C	
		Indigenous Peoples: C	
6. Financing		Amount (\$ million)	
Modality and Sources		5.90	
ADB		5.90	
Nonsovereign Fixed Interest Rate Loan (Regular Loan); Ordinary capital		5.90	
Co-financing		14.70	
Others		14.70	
Total		29.60	
Currency of ADB Financing: US Dollar, Azerbaijani Manat			

40.2. If there are co-financers, does the DFI disclose the identity of the co-financers?

➤ BII

[CropIn Technology Solutions Private Limited - British International Investment \(bii.co.uk\)](https://www.bii.co.uk/en/our-impact/investment/cropin-technology-solutions-private-limited/)

Our investment

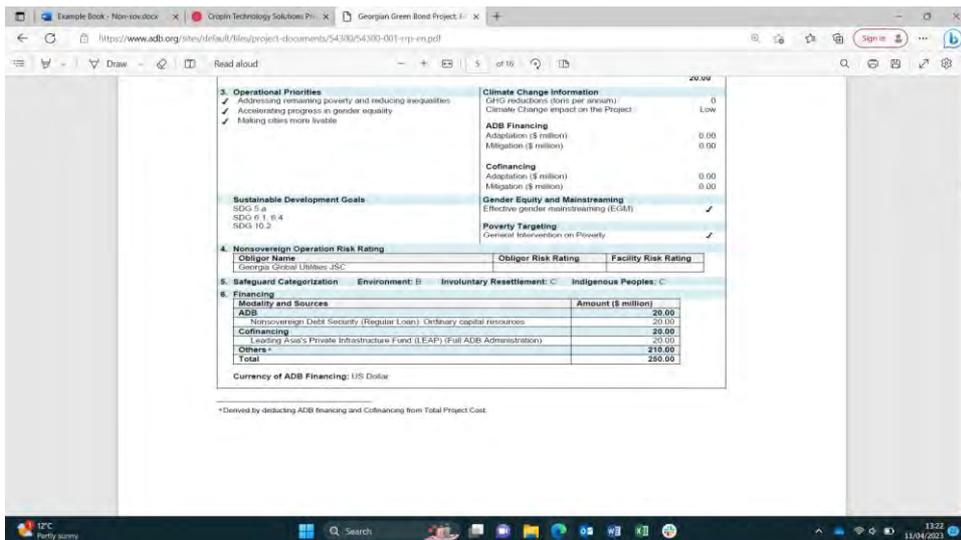
We invested in the company in 2020 as part of our 'Venture Scale-up Programme', with the aim of improving the incomes and resilience of smallholder farmers across our markets. We invested as part of a \$20 million funding round, and existing investors include the Bill and Melinda Gates Foundation, Ankur Capital, and Chiratae Ventures.

What?	How?	Who?	How much?	Contribution	Risk
IMPACT					
Improve economic opportunities as a result of integration into commercial supply chains; and contribute to climate adaptation by increasing resilience to shocks for farmers (SDG 2.3, 2.4).					

2 ZERO HUNGER

➤ AsDB

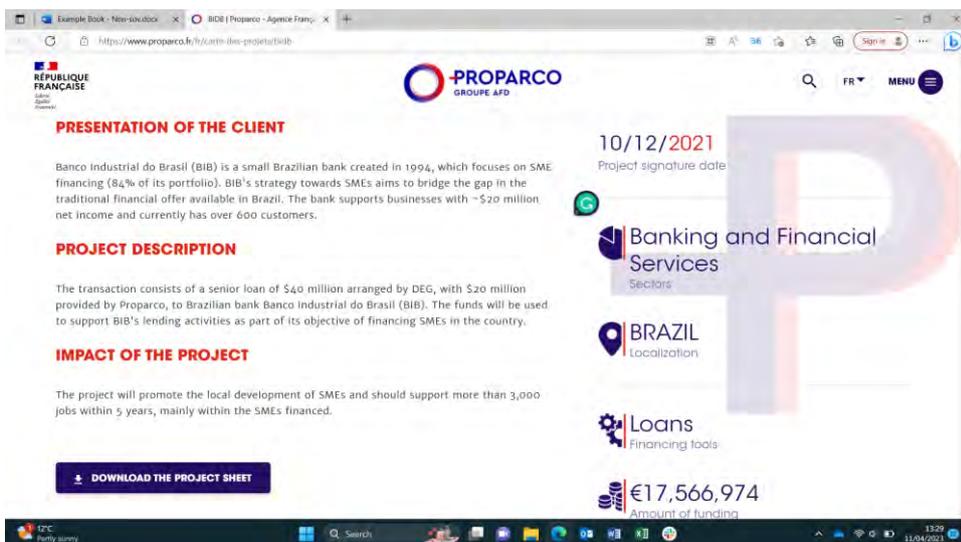
[Georgian Green Bond Project: FAST Report \(adb.org\)](https://www.adb.org/en/projects/georgian-green-bond-project/FAST-Report)



40.3. And, does the amount of financing provided by each co-financer?

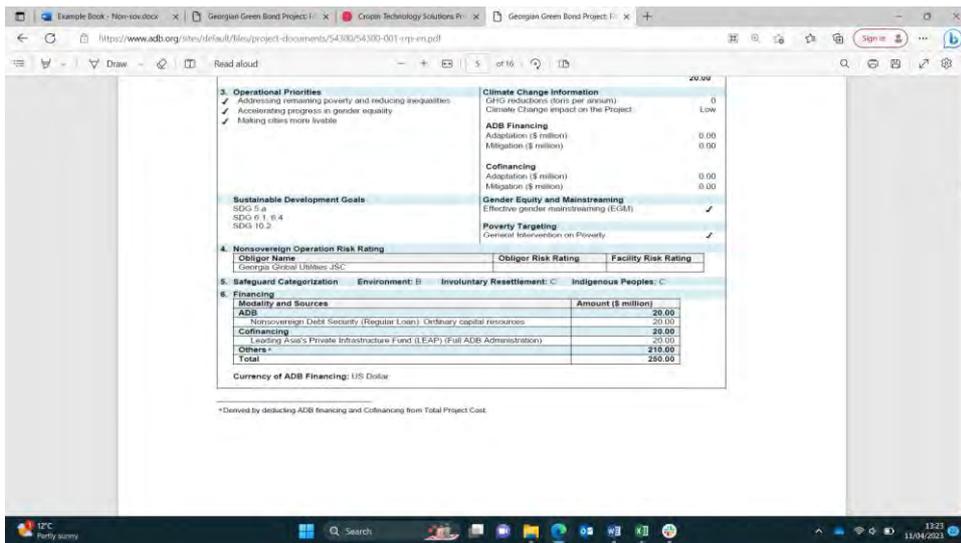
➤ Proparco

[BIB | Proparco - Agence Française de Développement Group](https://www.proparco.fr/carte-blee-projet/bib)



➤ AsDB

[Georgian Green Bond Project: FAST Report \(adb.org\)](https://www.adb.org/projects/georgian-green-bond-project/FAST-report)



41. Concessionality (non-sovereign only)

41.1. Does the DFI disclose how much of the DFI investment amount was concessional?

➤ BIO

<https://www.bio-invest.be/en/investments/excelsior-capital-vietnam-private-equity-fund>

Advans Côte d'Ivoire

Subsidy : October 2021

BIO has granted 55 K of technical assistance to Advans Côte d'Ivoire, an Ivorian MFI

Advans Côte d'Ivoire (ACI) is a microfinance Institution licensed by the Ministry of Economy and Finance of the Republic of Côte d'Ivoire which was created in 2009 and started operations in 2012. THE MFI provides products and financial services to MSME in urban and rural areas.

The MFI is part of the Advans Group, a DFI-led group whose mission is to respond to the needs for financial services of MSMEs and other underserved populations.

Technical assistance

Capacity building for middle managers, with a focus on women in Advans Côte d'Ivoire, as well as gender sensitisation in the management (Executive Committee) and HR department.

Expected impact

- Training of managers in IT tools, management, public speaking and gender equality, including the obstacles faced by women. Implementation of a mentoring programme.
- Gradual increase in the number of female senior managers and reduction of manager turnover.
- Raising awareness of gender equality at different levels of the organisation.

Amount
€ 54,229.44

Type of investment
Subsidy ←

Beneficiary locations
Sub-Saharan Africa: Côte d'Ivoire

Investment field
Financial Institutions

Activity
KK.64.191 Microfinance Institution

Organisation
Advans Côte d'Ivoire

Website
<https://www.advanscotedivoire.com/>

Domicile
Côte d'Ivoire

➤ IFC

<https://disclosures.ifc.org/project-detail/SII/44363/etg-rse-medium-term-loan>

Sponsor / Cost / Location	Development Impact	E&S Category Rationale / Risks and Mitigation	Contacts
Total Project Cost and Amount and Nature of IFC's Investment			
Blended Finance			
<p>IFC as implementing entity of the GAFSP PSW is expected to provide US\$ 7.5 million in the form of a First Loss Guarantee ("blended concessional finance guarantee") to support IFC's own account investment. Without the support of the blended concessional finance guarantee the impact as described, in particular on smallholder farmer incomes in Sub Sahara Africa through higher trading levels of agricultural commodities and supply of inputs, will not be achievable and much less at the expected scale as IFC would not be able to provide the funding to ETG and would also not be able to mobilize additional funds through a syndication. As a result, ETG's trading levels would be reduced until suitable bank financing becomes available again. The level of concessionality (i.e., "subsidy") provided by the blended concessional finance co-investment is estimated to be 0.8% of the total project cost of US\$150M. This estimate is based on the difference between (i) a "reference price" (either a market price if available; the price calculated using IFC's pricing model, which comprises three main elements: risk, cost and profit; or a negotiated price) and (ii) the "concessional price" being charged by the blended concessional finance co-investment. Further details and historical information on estimated subsidy levels in IFC's blended finance portfolio can be found at: www.ifc.org/blendedfinance. As is the case with all of IFC's blended concessional finance co-investments, this project has been assessed against the Enhanced Blended Concessional Finance Principles for DFI Private Sector Operations adopted by IFC and more than 20 other DFIs in 2017. Further information on these Enhanced Principles and IFC's blended finance approach and governance can also be found at: www.ifc.org/blendedfinance.</p>			
IFC's Investment as Approved by the Board			
Location of Project and Description of Site			

41.2. Does the DFI disclose why concessional finance was necessary?

➤ BIO

<https://www.bio-invest.be/en/investments/centrale-solaire-de-bir-el-haffey-s-a>

EFC Uganda

Subsidy: December 2019

EFC Uganda is a microfinance deposit-taking institution in Uganda.

↓

The key objective of this technical assistance project is to enable EFC to transform itself into a more efficient institution to increase its competitiveness in the market, part of broader efforts at EFC which also include a core banking system (CBS) upgrade. By providing the right banking solutions EFC will enhance customer experience.

The main components of the study are:

- Process mapping of the current processes of sales and customer on-boarding, account opening, withdrawal procedures, customer engagement processes including customer feedback and resolution, mobile banking processes, account closure among others;
- Suggesting improvements to EFC's processes;
- Training staff on new processing;
- Monitoring and tracking such improvements.

Amount
€ 16,144.00

Type of investment
Subsidy

Beneficiary locations
Sub-Saharan Africa: Uganda

Investment field
Financial Institutions

Activity
Microfinance Institution

Organisation
EFC Uganda

➤ IFC

<https://disclosures.ifc.org/project-detail/SII/44363/etg-rse-medium-term-loan>

Sponsor / Cost / Location	Development Impact	E&S Category Rationale / Risks and Mitigation	Contacts
Total Project Cost and Amount and Nature of IFC's Investment			
Blended Finance			
<p>IFC as implementing entity of the GAFSP PSW is expected to provide US\$ 7.5 million in the form of a First Loss Guarantee ("blended concessional finance guarantee") to support IFC's own account investment. Without the support of the blended concessional finance guarantee the impact as described, in particular on smallholder farmer incomes in Sub Sahara Africa through higher trading levels of agricultural commodities and supply of inputs, will not be achievable and much less at the expected scale as IFC would not be able to provide the funding to ETG and would also not be able to mobilize additional funds through a syndication. As a result, ETG's trading levels would be reduced until suitable bank financing becomes available again. The level of concessionality (i.e., "subsidy") provided by the blended concessional finance co-investment is estimated to be 0.8% of the total project cost of US\$150M. This estimate is based on the difference between (i) a "reference price" (either a market price if available; the price calculated using IFC's pricing model, which comprises three main elements: risk, cost and profit; or a negotiated price) and (ii) the "concessional price" being charged by the blended concessional finance co-investment. Further details and historical information on estimated subsidy levels in IFC's blended finance portfolio can be found at: www.ifc.org/blendedfinance. As is the case with all of IFC's blended concessional finance co-investments, this project has been assessed against the Enhanced Blended Concessional Finance Principles for DFI Private Sector Operations adopted by IFC and more than 20 other DFIs in 2017. Further information on these Enhanced Principles and IFC's blended finance approach and governance can also be found at: www.ifc.org/blendedfinance.</p>			
IFC's Investment as Approved by the Board			
Location of Project and Description of Site			

42. Mobilisation (non-sovereign only)

42.1. Does the DFI disclose how much private finance was mobilised?

- No example from the bilateral DFIs
- IFC – did not pass, only a few cases.

https://www.afdb.org/sites/all/libraries/pdf.js/web/viewer.html?file=https%3A%2F%2Fwww.afdb.org%2Fsites%2Fdefault%2Ffiles%2Fdocuments%2Fprojects-and-operations%2Fgabon_-_kinguele_aval_hydropower_project_-_project_summary_note.pdf#page=1&zoom=auto,-13,799

PROJECT SUMMARY	
Project Description:	The project entails the design, construction, and operation of Kinguélé Aval hydropower plant, with an estimated installed capacity of 34.1 MW and net annual gross output of 203 GWh. The project will be located c. 90 km from Libreville on the Mbei River, located next to the Monts de Cristal (Estuaire region, North-West of Gabon). Two hydro dams, built upstream in the Mbei Valley, are regulating the river namely Kinguélé Amount (57.6 MW), 10km upstream and Tchimbélé (68 MW), 50km upstream. All electricity generated by the Project is expected to be sold to the Government of Gabon ("GoG") on a Take or Pay basis.
Borrower and Sponsors:	Asonha Energie S.A, the project company, has been created by the international consortium comprised of (i) Meridiam : a leading global investor and asset manager based in Paris specialized in developing, financing and managing long-term public infrastructure projects and (ii) Gabon Power Company ("GPC") : a holding company created in 2015 by the <i>Fonds Gabonais d'Investissement Stratégique ("FGIS")</i> to contribute to financing energy and infrastructure projects in Gabon.
Cost Structure and Financing Plan:	The total project cost is estimated at EUR 178.5 million. The senior debt tranche for the project will be provided by the African Development Bank ("AfDB"), Sustainable Energy Fund for Africa ("SEFA"), International Finance Corporation ("IFC"), the Canada - IFC Renewable Energy Program for Africa ("REPA"), Development Bank of Southern Africa ("DBSA"), Africa Growing Together Fund ("AGTF") and Emerging Africa Infrastructure Fund ("EAIF").
Bank's Role:	The Bank is providing senior debt for an amount of up to EUR 20 million and instrumental in mobilizing additional funding from AGTF in the amount of up to EUR 10 million and concessional funding from SEFA in the amount of up to EUR 9 million. 
SEFA Role and Alignment	The Project falls under SEFA's Green Baseload thematic area as Kinguélé Aval generates baseload energy and is also capable of providing ancillary services in order to stabilize the power grid. The project falls under SEFA's Concessional Investment (CI) window aiming to close financial viability gaps.
Implementation Arrangements:	The concession entails 30 years' Power Purchase Agreement ("PPA"), on a take-or-pay basis. Sinohydro is the Engineering, Procurement and Construction ("EPC") contractor.
Market:	Gabon has energy mix of total capacity of 725MW out of which 328MW is hydro generated electricity. A Least Cost Development Plan ("LCDP") sets a priority for the GoG to increase installed capacity to 1,280 MW by 2025 and the Kinguélé Aval project will help achieve this target.
Technical Review:	The Project will add 34.1 MW of clean energy as baseload to the grid and meet a major milestone in the implementation of the LCDP of the country. An Environmental and Social Impact Assessment ("ESIA") study, including an Environmental and Social Management Plan ("ESMP"), Biodiversity Action Plan ("BAP"), Livelihood Restoration Plan

42.2 Does the DFI disclose how much DFI finance was mobilised?

➤ FMO

<https://www.fmo.nl/project-detail/58249>

Who is our customer

FMO is investing into Société de Production d'Énergie Solaire de Ouagadougou S.A.S. ("SPESO" or "Nagréongo" or "the Project"), an SPV established under the laws of Burkina Faso with a total syndicated debt of EUR 21.03 million. The Sponsor is GreenYellow S.A.S. which is in turn owned by the Casino Guichard-Perrachon S.A., a retail conglomerate quoted on the Paris stock exchange. GreenYellow has a large portfolio of rooftop solar power plants with C&I clients in France and is an established IPP in Madagascar, Mauritius and S. America.

What is our funding objective?

FMO's loan of EUR 6.97 million will catalyze EUR 7.9 million from ICCF  both for a 14 and a half-year tenor and mobilise a further EUR 6.16 million from AEF which will have a longer 20-year tenor. This financing will allow for the development, construction, operation and maintenance of a 30MWp solar farm with a total project cost of EUR 27.11 million.

Region
Africa

Country
Burkina Faso

Sector
Energy

Publication date
7/8/2020

Effective date
4/1/2021

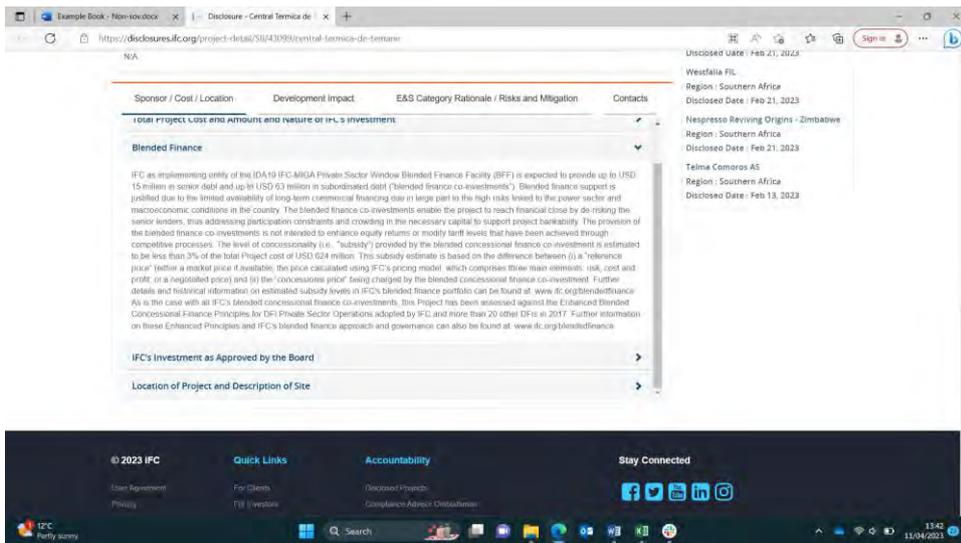
Total FMO financing
EUR 6.97 MLN

Funding
FMO NV

Environmental & Social
Category
(A, B+, B or C)
B+

➤ IFC

<https://disclosures.ifc.org/project-detail/SII/43099/central-termica-de-temane>



43. Instrument-specific disclosure

43.1. Equity – share of equity: does the DFI disclose what percentage of the client company was purchased through the investment?

- Proparco

<https://www.proparco.fr/en/carte-des-projets/edfi-mc>

- EBRD

<https://www.ebrd.com/work-with-us/projects/psd/42513.html>

Location:	Tajikistan
Project number:	42513
Business sector:	Financial institutions
Notice type:	Private
Environmental category:	F1
Approval date:	20 Oct 2020
Status:	Signed
PSD disclosed:	23 Oct 2020

As permitted by paragraph 2.6 of Section III of the Access to Information Policy, disclosure of this PSD was deferred in accordance with paragraph 1.4.4 of the Directive on Access to Information.

Project Description

An additional equity investment of up to US\$ 1.5 million into the capital of IMON International. It will be carried out alongside with Alternative Fund, the existing 10 per cent shareholder, in order to acquire the entire stake of the largest local shareholder of IMON International Micro-credit Fund "IMON". FMO will acquire half of the purchased stake from the Bank. As a result, the EBRD and FMO will become 17.9 per cent stake holders each while Alternative Fund will have a 42.7 per cent stake.

43.2. Debt – interest rate: does the DFI disclose what interest rate was charged for the loan?

- There's no example for this.

43.3. Debt – loan tenor: Does the DFI disclose what is the length of the loan?

- FMO

<https://www.fmo.nl/project-detail/58249>

What is our funding objective?

➔ FMO's loan of EUR 6.97 million will catalyze EUR 7.9 million from ICCF both for a 14 and a half-year tenor and mobilise a further EUR 6.16 million from AEF which will have a longer 20-year tenor. This financing will allow for the development, construction, operation and maintenance of a 30MWp solar farm with a total project cost of EUR 27.11 million.

Why do we fund this investment?

This is a greenfield renewable energy development in a low-income sub-Saharan country. Nagréongo will provide clean, reliable electricity to a country that has one of the lowest electrification rates in West Africa at a lower price than current thermal power stations. FMO's tenor of up to 20 years is not available in the Burkina Faso market and allows the project to offer an attractive tariff to the Government of Burkina Faso.

Total FMO financing
EUR 6.97 MLN

Funding
FMO NV

Environmental & Social
Category
(A, B+, B or C)
B+

- AfDB

<https://projectsportal.afdb.org/dataportal/VProject/show/P-NG-H00-016>

DAC Sector Code	24030
Environmental Category	FI-B
Commitment	U.A 37,386,531.88
Status	Approved

Project General Description

This project concerns a thematic Line of Credit (LoC) to First City Monument Bank Limited (FCMB). The proposal is for a countercyclical intervention in the challenging COVID-19 environment to support access to finance for women empowered businesses and local enterprises. The proposal is for the Bank to provide an amount of USD 50 million for a period of seven (7) years, including a grace period of two (2) years. Through this facility, FCMB will channel up to thirty per cent of the loan proceeds to women empowered businesses. The main development outcomes are expected to arise from Private sector development and demonstration effects through the alleviation of financing constraints faced by firms (including SMEs) in Nigeria.

Project Objectives

The project objective is to provide a countercyclical support to increase access to finance for women empowered businesses and local enterprises in key economic sectors.

Beneficiaries

The beneficiaries of the intervention are women empowered businesses and local enterprises involved in key sectors of agribusiness, manufacturing, healthcare and renewable energy.

43.4. Guarantees – length of guarantee: does the DFI disclose what is the length of the guarantee?

- There's no example from bilateral DFIs.

- AfDB

<https://projectsportal.afdb.org/dataportal/VProject/show/P-CI-HZ0-003>

Rôle de la Banque	Mise en place d'une facilité avec trois composantes : (1) Un prêt subordonné de 25 millions d'Euros, d'une maturité de 10 ans avec un délai de grâce de 5 ans (2) Une ligne de financement du commerce de 10 millions d'Euros d'une maturité de 3,5 années, (3) Une enveloppe de garantie de portefeuille de 15 millions d'Euros d'une maturité de 6 ans. We-Fi fournira une garantie première perte couvrant jusqu'à 30% (6 millions de dollars US à utiliser au maximum pour l'équivalent de 4.5 millions d'Euros) de la participation de 15 millions d'Euros de la BAD
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Financial Intermediary Sub-investments

44. FI sub-investment policy

44.1. Does the DFI have a policy for disclosing qualifying sub-investments?

➤ Finnfund

<https://www.finnfund.fi/en/impact/corporate-responsibility/transparency-and-disclosure-policy/>

Finnfund publishes at least the following details of its fund investments:

- the name of the investment fund
- the website of the investment fund (if available)
- the region and countries in which the fund invests
- the jurisdiction of registration of the fund
- business sector of the fund
- the signing date of the main transaction document (month/year)
- size and share of Finnfund's financing in the investment fund (commitment)
- environmental and social categorisation at the time of Finnfund's investment decision
- brief description of the fund
- the most important development effects
- names of the companies financed by the fund ←
- business sectors of the companies financed by the fund
- regions and countries of the companies financed by the fund.

Legal restrictions on publicity of information and other issues

Finnfund strives to enhance transparency and actively foster transparency among its partners. However, it cannot jeopardize its funding or its operations or those of its partners. Finnfund may not disclose the trade secrets of its clients or of other parties or such information which is confidential based on law, regulations on inside information or under a contract.

Documents and information exchanged with Finnfund's co-investors and financiers, e.g., development finance institutions, banks, international organisations and other parties, and documents and information that are related to Finnfund's internal processes are not publicly available.

Disclosure of project information will be made as soon as possible after financing has been agreed. Finnfund does not disclose information about projects which it considered but in which it ultimately did not invest.

Project information is a summary of the key elements of Finnfund's financing or investment at its outset. The summary

➤ EIB non-sov

[EIB Group Transparency Policy](#)

4.10 The EIB publishes on its website project summaries of the sub-projects⁷ it finances through financial intermediaries with a total project cost greater than EUR 50m,⁸ in accordance with Articles 4.7 and 4.8 as applicable.

44.2. Is the DFI policy for disclosing qualifying sub-investments in line, or more comprehensive, than the DFI Transparency Tool?

➤ No examples.

44.3. Does the DFI define use of funds for FIs (banks) at organisational level?

➤ No bilateral example.

➤ IFC

https://www.ifc.org/wps/wcm/connect/industry_ext_content/ifc_external_corporate_site/financial+institutions/priorities/ifcs+definitions+of+targeted+sectors

IFC's Definitions of Targeted Sectors

Use of proceeds of IFC's targeted FI investments are primarily directed to micro, small and medium enterprises (MSMEs), women-owned businesses, climate-related projects and housing finance. For the purpose of IFC's investments these sectors are defined as follows.

MSME

An enterprise qualifies as a micro, small or medium enterprise if it meets two out of three criteria of the IFC MSME Definition (employees, assets and sales), OR if the loan to it falls within the relevant MSME loan size proxy.

INDICATOR	IFC MSME Definition			MSME Loan Size Proxy
	EMPLOYEES	TOTAL ASSETS US\$	ANNUAL SALES US\$	LOAN SIZE AT ORIGINATION
Micro enterprise	< 10	<\$100,000	<\$100,000	<\$10,000
Small enterprise	10-49	\$100,000 - < \$3 million	\$100,000 - < \$3 million	<\$100,000
Medium enterprise	50-300	\$3 million - \$15 million	\$3 million - \$15 million	<\$1 or \$2 million ^[1]

Woman-Owned Enterprise

An enterprise qualifies as a woman-owned enterprise if it meets the following criteria:
 (A) ≥ 51% owned by woman/women; OR
 (B) ≥ 20% owned by woman/women; AND (i) has ≥ 1 woman as CEO/CDO/President/Vice President; AND (ii) has ≥ 30% of the board of directors composed of women, where a board exists.

45. Private equity fund sub-investments

45.1. Does the DFI disclose private equity fund sub-investments?

➤ Norfund

<https://www.norfund.no/investment/accion-quona-inclusion-fund-lp/>

Accion Quona Inclusion Fund LP investments

Investee	Sector	Country
Contabilizei Company		Brazil
Facily		Brazil
Monkey Exchange		Brazil
Kovi (Buda Corp)		Brazil
Global 81 Ltd (Global 66)		Other
ADDI		Colombia
Primrose Hill Ventures (Zest Money)		India
Rupifi		India
Arya		India
Julio Holdings Pte		Indonesia
Uta		Indonesia

➤ IFC

<https://disclosures.ifc.org/project-detail/SII/40809/alta-growth-capital-mexico-fund-iii-l-p>

Sponsor / Cost / Location	Development Impact	E&S Category Rationale / Risks and Mitigation	Contacts
Environmental & Social Categorization Rationale / Key Risks & Potential Impacts			
Private Equity Funds Disclosure			
<p>In accordance with IFC's Access to Information Policy, IFC will periodically disclose the names, locations and sectors of sub-projects that have been supported by IFC investments through private equity funds, subject to regulatory constraints and market sensitivities. The sub-project(s) listed below reflect(s) the status of the portfolio as of January 1, 2022.</p>			
Investee	Country of Investment	Sector	
Interquim	Mexico	Pharmaceuticals and Medicine Manufacturing	
Lottus	Mexico	Colleges, Universities and Professional Schools	
Turistore	Mexico	Retail (Including Supermarkets, Grocery Stores, etc)	
USK	Mexico	Automotive and Light Vehicle	

45.2. Does the DFI disclose private equity fund sub-investments satisfying the DFI Transparency Tool?

➤ None

46. FI (bank) use of funds

46.1. Does the DFI disclose use of funds for FIs (banks) at project level?

➤ FMO

[Project detail - JSCB HAMKORBANK - FMO](#)

In case of questions
In case of questions, please contact us at disclosure@fmo.nl

Disclaimer
The information as disclosed is indicative and provided on an "as is" or "as available" basis for general informational purposes only and should not be construed as financial, legal or investment advice, nor as a commitment or an offer to arrange or provide any financing. The final decision to provide financing is subject to the terms and conditions of FMO in its sole and absolute discretion. When providing links to other sites, FMO bears no responsibility for the accuracy, legality or content of the external site or for that of subsequent links. The information on proposed investment for high-risk investments is made available in the language relevant to the country or region where the bulk of operations take place. Translations of any information into languages other than English are intended as a convenience for local stakeholders. In case of any discrepancy, the information provided in English will prevail.

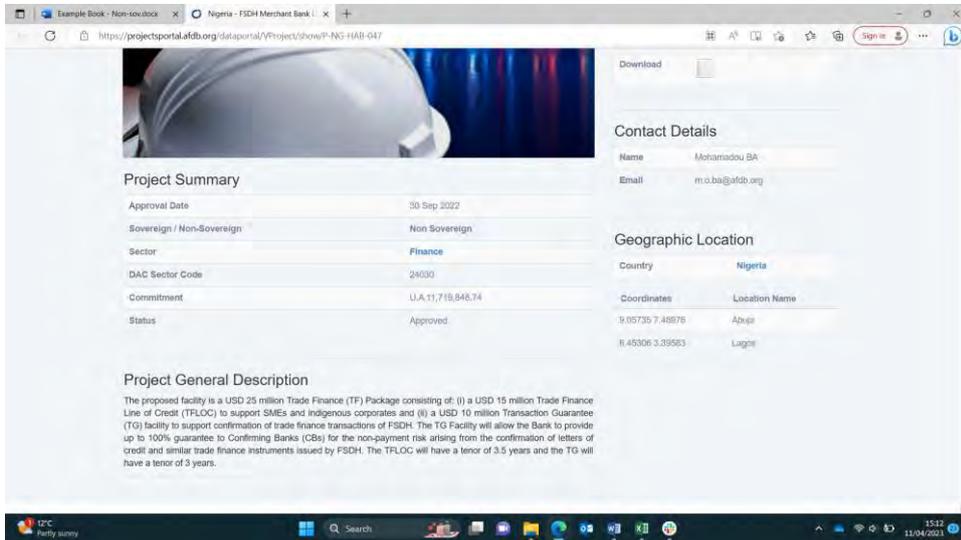
What is our funding objective?
Up to USD 100 million loan facility, of which USD 50m is uncommitted. The loan has the option to be fully funded in local currency UZS, which is scarcely available for medium to long terms. This 3-year bullet loan will be used to finance a combination of Micro and Women, Youth, Agriculture SME customers of HB (50%), which contribute to FMO's Reducing Inequalities target. In addition, the loan will be used to finance Green projects (50%), supporting FMO's Climate Action target.

Why do we fund this investment?
Green and Reducing Inequalities is at the heart of FMO's strategy. The loan contributes to this strategy by supporting women and young (agricultural) MSME entrepreneurs, with access to finance and by addressing climate action. Furthermore, this loan provides HB with stable medium term funding, which indirectly contributes to supporting job creation, job maintenance and economic growth. Uzbekistan is one of the poorer countries in the region. SMEs contribute for ~80% to Uzbek employment, around 30% to the country's exports and >50% of imports. Access to credit remains critical for

Funding details:
Effective date: 7/29/2021
Total FMO financing: USD 50.00 MLN
Funding: FMO NV
Environmental & Social Category: (A, B+, B or C) B

- AfDB

[Nigeria - FSDH Merchant Bank Limited \(FSDH\) - Trade Finance Line of Credit \(TFLOC\) and Transaction Guarantee \(TG\) \(afdb.org\)](https://projectsportal.afdb.org)



47. FI (bank) sub-investments

47.1. Does the DFI disclose FI (banks) qualifying sub-investments according to their policy?

- No bilateral example.

- IFC

<https://disclosures.ifc.org/project-detail/SII/44557/absa-sl>

Financial Intermediary Sub-Project Disclosure

IFC will periodically disclose the names, locations and sectors for Category A and/or other qualifying sub-projects that have been supported by this IFC investment through financial intermediaries, subject to regulatory constraints and market sensitivities. Any qualifying sub-project(s) will be disclosed during the annual reporting cycle established with the client. The sub-projects listed below reflect the status of the portfolio as of April 2022.

Sub-project	Industry/Sector	Location
Enel - Garob	Renewable Energy (Wind)	De Aar, South Africa
Enel - Oyster Bay	Renewable Energy (Wind)	Port Elizabeth, South Africa
Enel - Karusa	Renewable Energy (Wind)	De Aar, South Africa

47.2. Does the DFI disclose FI (banks) qualifying sub-investments in line with the DFI Transparency Tool?

- None