

Call for Expression of Interest: to select the Asset Manager and other relevant service providers for the Infrastructure Aggregation Platform

Ref.: JR - 1457

1. Introduction

Since the Investment Plan for Europe (“**IPE**”) was presented in November 2014, market conditions for an uptake in investment have improved and confidence in Europe’s economy and growth is returning. The comprehensive efforts initiated with the IPE through the European Fund for Strategic Investments (“**EFSI**”) initiative are already delivering concrete results, despite the fact that macroeconomic effects of larger investment projects cannot be recognized immediately.

In this context, the Infrastructure Aggregation Platform (“**IAP**”) is intended to contribute to the achievement of IPE’s expected economic impact regarding Investors’ participation in the market.

The IAP is designed to promote participation by small and mid-sized investors in infrastructure projects. Specifically, the IAP seeks to facilitate small and mid-sized investors’ access to EIB financed infrastructure assets through the issuance of project-related bonds while providing sponsors with a wider choice of financing alternatives, typically resulting in more competitive financing. The IAP is particularly aimed at engaging small and mid-sized institutional investors in the European infrastructure asset class allowing them to participate in greenfield infrastructure projects.

The objective of this Call for Expression of Interest (“**CEoI**” or “**Call for Expression of Interest**”) addressed to bodies or firms is to receive offers to undertake the role of an asset manager (“**AM**” or “**Asset Manager**”) and other relevant services to be provided in relation to the IAP.

2. Definitions and Interpretation

In this Call for Expression of Interest, capitalised terms and expressions shall have the meaning attributed to them below unless the context requires otherwise:

Administrative Criteria	means the administrative criteria listed in Section 12;
AM or Asset Manager	has the meaning given to that term in the Introduction Section;
AM Contract or Asset Manager Contract	means the contract to be entered into by the IAP and the AM whereby the services to be rendered by the AM will be described;
Applicable Laws	means all applicable EU rules, regulations, directives and guidelines, and national law, regulations and guidelines (including procurement, environmental law and other regulations where appropriate);

Applicant	means an applicant under this Call for Expression of Interest, which must be an entity licensed as a bank or credit institution. The applicant might be (i) a single entity providing all of the services described within this CEoI, regardless of whether it decides to subcontract part of them; or (ii) a Consortium (as per definition below);
Assessment Criteria	means the assessment criteria listed in Section 13;
CEoI or Call for Expression of Interest	has the meaning given to that term in the Introduction Section;
Consortium	means several parties / entities which have joint efforts to present their proposal for the CEoI, and which shall be treated as one single entity on all matters relating to this CEoI;
EFSI	has the meaning given to that term in the Introduction section;
EIB	means the European Investment Bank;
EIB credit enhancement	has the meaning given to this term in Section 4;
Eligible Borrower	means the borrower on an Eligible Project;
Eligible Projects	has the meaning given to this term in Annex II;
Exclusion Criteria	means the exclusion criteria which the Expressions of Interest and the Applicant must comply with and which are listed in Section 11;
Expression of Interest or EoI	means the proposal to be sent by an Applicant in response to this Call for Expression of Interest including all requirements as per this Call for Expression of Interest as well as the declarations contained in Appendices 2 and 3;
IAP	means the Infrastructure Aggregation Platform to be established as a securitisation vehicle for the purpose explained in the Introduction Section;
IAP Loan Agreement	means the loan agreement to be entered into between the AM and an Eligible Borrower in respect of an IAP Tranche which will be transferred to the IAP;
IAP Investment Policy Guidelines	means the investment and policy guidelines defined in Annex II;
IAP Tranche	means a loan tranche to be made available to an Eligible Borrower to fund an Eligible Project. Such tranche will be underwritten by the AM and will be transferred to the IAP;
Investors	means the targeted small and mid-size institutional investors;
Irregularity	means any breach of European Union law or of national law relating to its application, resulting from an act or omission by an economic operator involved in the implementation of EFSI which has, or would have, the effect of prejudicing the budget of the Union by charging an unjustified item of expenditure to the budget of the Union;
Notes	has the meaning given to that term in Section 4;
Section	means a section of this call for Expression of Interest;
Selected Applicant	has the meaning given to that term in Section 9;

Strategic Note	means the note to be provided by Applicants reflecting their views on the infrastructure market, their strategy with respect to Investors and the challenges and monitoring services to be provided, among others, considering their own market experience in the capital markets and the infrastructure sector.
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DISCLAIMER

The EIB (including any employees, officers, management bodies members, advisers and/or contractors of the EIB who contributed to the preparation of this document) make no representation, warranty or undertaking of any kind in relation to the accuracy or completeness of any information provided in, or in connection with, this Call for Expression of Interest (for the purposes of this section the “**Information**”).

The EIB will not be liable or responsible to any person in relation to any inaccuracy, error, omission or misleading statements contained in the Information. The EIB will not be liable or responsible to any person in relation to any failure to inform any person of inaccuracy, error, omission or misleading statement contained in such Information of which it becomes aware after the date of release of that Information. The EIB shall not be liable to any person for any damages, losses, costs, liabilities or expenses of any kind which it may suffer as a consequence of relying upon such Information.

Any person considering making a decision to enter into discussions, negotiations or contractual relationships with the EIB and/or any other person on the basis of the Information provided to (or otherwise received by) Applicants (whether prior to this Call for Expression of Interest or at any point during the selection process) in relation to the selection process should make their own investigations and form their own opinion. In particular, the distribution or receipt of this Call for Expression of Interest shall not constitute, or be construed as the giving of investment advice or a recommendation by the EIB of any kind.

Only the express terms of any written contract (as and when it is executed) shall have any contractual effect.

All Applicants are solely responsible for their costs and expenses incurred in connection with the Asset Manager selection process including the preparation and submission of applications and participation in all future stages of this process. Under no circumstances will the EIB be liable for any costs or expenses borne by the Applicants or any of their supply chain, partners or advisors in this process.

In terms of mandate award, the acceptance of an EoI will be subject to the EIB’ Board of Directors final approval decision on the IAP concept (a final decision on the implementation of the concept is expected to take place in the coming months). EIB can at any time interrupt the award process without any justification.

For the purposes of the selection process, all advisors of the EIB are acting exclusively as the advisors to the EIB and will not be responsible or owe any duty of care to anyone other than the EIB in respect of the selection process.

This Call for Expression of Interest does not represent a public procurement procedure in the sense of Directive 2014/24/EU.

CONFLICTS

The EIB requires all actual or potential conflicts of interest to be declared and resolved to the EIB's satisfaction prior to the delivery of an Applicant's submission. Failure to declare such conflicts and/or failure to address such conflicts to the reasonable satisfaction of the EIB could result in an Applicant being disqualified at the sole discretion of the EIB.

CANVASSING AND NON-COLLUSION

The EIB reserves the right to disqualify (without prejudice to any other civil remedies available to the EIB and without prejudice to any criminal liability which such conduct by an Applicant or Consortium member (as the case may be) may attract) any Applicant or Consortium member who, in connection with this document:

- (i) offers any inducement, fee or reward to any employee or officer of EIB;
- (ii) contacts any employee or officer of EIB about any aspect of this call in a manner not permitted by this call;
- (iii) fixes or adjusts the amount of his offer or EoI by or in accordance with any agreement or arrangement with any other Applicant or Consortium member or supply chain member of any other Applicant (other than its own Consortium members or supply chain);
- (iv) enters into any agreement or arrangement with any other Applicant or potential Applicant or Consortium member of any other Applicant or potential Applicant to the effect that it shall refrain from making a submission or as to the amount of any submission;
- (v) causes or induces any person to enter such agreement as is mentioned in limb (iv) above or to inform the Applicant or a Consortium member of the Applicant of the amount or approximate amount of any rival submission;
- (vi) canvasses any person in connection with this call who is not one of its own Consortium members or one of its own team;
- (vii) offers or agrees to pay or give or does pay or give any sum of money, inducement or valuable consideration directly or indirectly to any person for doing or having done or causing or having caused to be done in relation to any other submission or proposed submission; or
- (viii) communicates to any person other than EIB the amount or approximate amount of his proposed submission (except where such disclosure is made in confidence in order to obtain quotations necessary for the preparation of a submission).

INTELLECTUAL PROPERTY

The copyright in this document is vested in the EIB.

This document may not be reproduced, copied or stored in any medium without the prior written consent of the EIB except in relation to the preparation of a submission.

All documentation supplied by the EIB in relation to the selection process described in this CEoI is and shall remain the property of the EIB and must be returned on demand, without any copies being retained. Applicants are not authorised to copy, reproduce, or distribute such documents at any time except as is necessary to produce a submission.

PUBLICITY

Applicants shall not undertake (or permit to be undertaken) at any time, any publicity activity with any section of the media in relation to the selection process described in this EoI other than with the prior written agreement of the EIB. Such agreement shall extend to the content of any publicity. In this paragraph the word "media" includes (but without limitation) radio, television, newspapers, trade and specialist press, the internet and email accessible by the public at large and the representatives of such media.

3. Objectives of the IAP

The IAP aims to attract a new pool of investors to the infrastructure financing arena, investors who may not be very experienced in the infrastructure market and who might still require an investment grade rating to enable some of their funds to be invested (e.g. small insurance companies, among others). Through the IAP, small and mid-size investors would have access to infrastructure assets which are partially financed by EIB, while providing sponsors with a wider choice of financing alternatives.

Infrastructure is to be understood on a wide basis, including but not limited to transport, energy and social infrastructure. The IAP shall be designed with a view to supporting EFSI eligible projects within EU Member States; however it could potentially be also used in connection with projects outside of the EU.

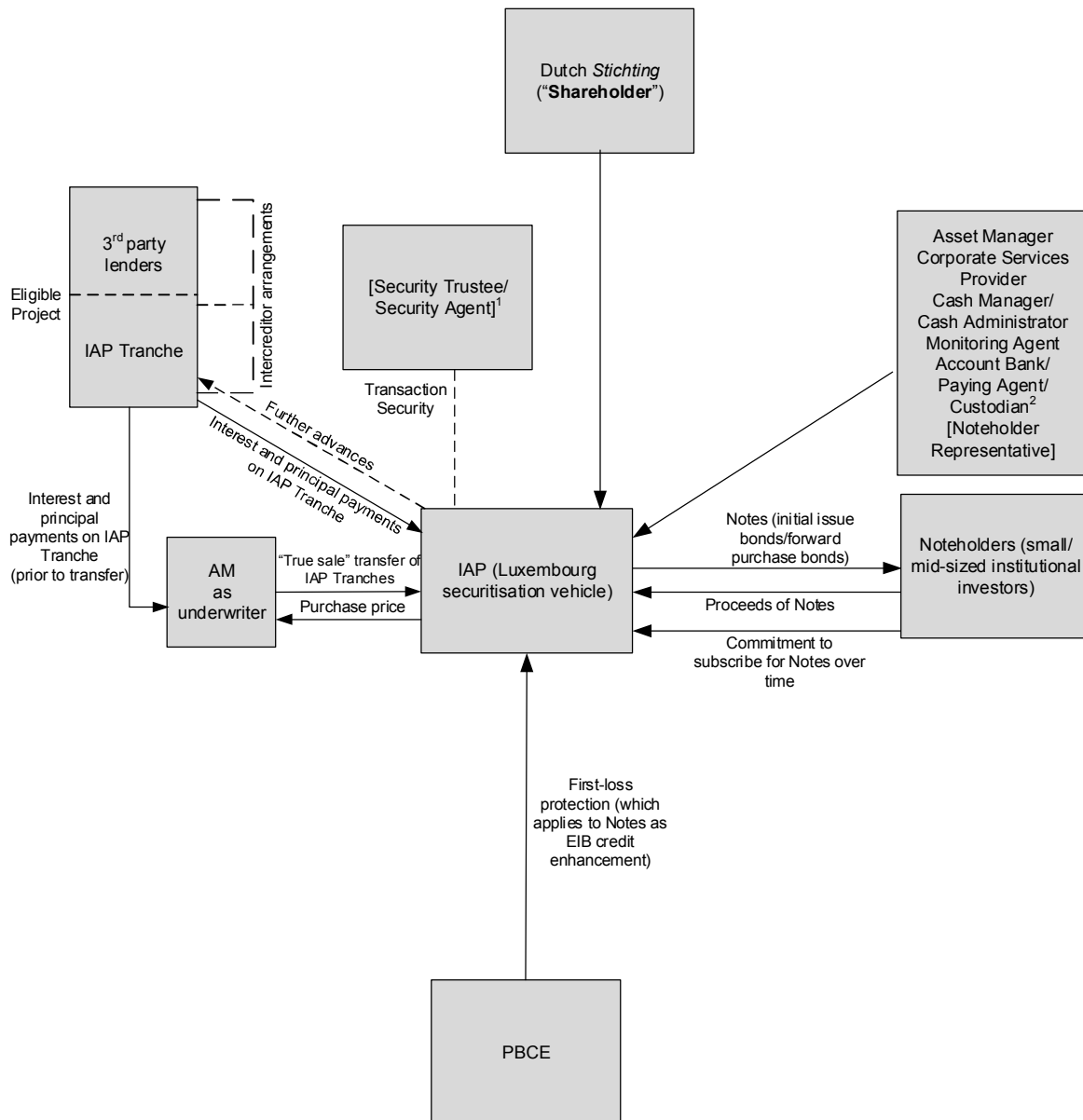
4. Functioning of the IAP

The AM will act as the underwriter and enter into an IAP Loan Agreement with each relevant Eligible Borrower and such IAP Loan Agreement will subsequently be transferred to the IAP, subject to sufficient investor interest. Each IAP Loan Agreement will be funded by a corresponding issuance of a series of notes (the "**Notes**") to Investors. It is expected that Investors will enter into a forward purchase note agreement with the IAP and will purchase Notes as the relevant IAP Tranche is drawn down by the relevant Eligible Borrower.

It is expected that the IAP Tranche for each Eligible Project will be between €50 million to €200 million. The IAP will issue one series of Notes per Eligible Project with an expected minimum issuance size of €50 million (final amounts will depend on demand and specific project size). The IAP would have the ability to issue Notes denominated in Euros or any other major currency if required, always being of the same currency as the IAP loan agreement.

In order for the Notes to be attractive to Investors, the objective is to secure an investment grade rating on the Notes by one of the three main international rating agencies, i.e. S&P, Moody's or Fitch Ratings. The IAP Tranches may benefit from a first loss protection provided by the EIB up to 20% (the "**EIB credit enhancement**") by way of an unfunded guarantee, as to achieve the above mentioned rating. The actual need of a credit enhancement and its size would be assessed on a project by project basis during the project analysis phase.

The diagram below shows the proposed structure of the IAP.



¹ TBD – depending on governing law

² The AM will be expected to either fulfil all these roles or co-ordinate the outsourcing of those roles to other parties.

5. Legal and Operational Structure of the IAP

It is envisaged that the IAP will be structured as an orphan securitisation vehicle under Luxembourg law. This would permit statutory segregation by means of the creation of separate compartments within the IAP (so each IAP Tranche and each corresponding series of Notes would represent a separate compartment). The IAP's assets related to each IAP Tranche, associated credit enhancement and receivables could therefore be segregated and ring-fenced for the benefit of the holders of the corresponding series of Notes. The Notes and the various transaction documents will be governed by Luxembourg law.

The ability of the IAP to make payments of principal and interest in respect of the Notes would depend on it having received the corresponding amounts under the relevant IAP Tranche. These amounts would flow to the IAP in a waterfall-type sequence in an order of priority that reflects the agreed risk sequence

in the financing of the relevant project. Certain series of Notes would also benefit from credit enhancement.

6. EIB role within the IAP

EIB will play two key roles in the structure.

(i) Main deal sourcing entity

EIB will be the main project sourcing entity for the IAP Tranches in respect of Eligible Projects. Eligible Projects included in the IAP will have to comply with EIB standards and procedures.

(ii) Provider of credit enhancement

EIB will provide the credit enhancement to certain series of Notes. The decision on the coverage to be provided by EIB will be decided on a case by case basis and shall be sufficient for the Notes to achieve an investment grade rating (with up to a 20% first loss protection).

In the exceptional event that the AM fails to underwrite the proposed debt in connection with a project, the EIB will have the capacity to underwrite such debt, with no fees whatsoever paid to the AM.

In EIB financed projects, EIB requires compliance with certain policy clauses which relate to matters of particular importance to EIB, such as compliance with European law and Directives, use of procurement procedures which respect certain key criteria, respect for the environment, the taking of appropriate measures in respect of criminal offences and money laundering and the right for EIB and others to visit project sites.

7. The Scope of Work for the Applicant

EIB expects to obtain EoIs from Applicants for the full range of services – as described below.

The Selected Applicant will be appointed by the IAP to operate the IAP and manage/monitor the IAP's investments (i.e. the IAP Tranches) on behalf of the IAP.

Applicants will be required to be experienced in relation to managing infrastructure assets (and have a strong track record in relation to these types of activities) and also to be experienced in the capital markets (please see point 10.II Strategic Note below for more information on requirements).

7.1. The **Main Services** to be provided by the Selected Applicant shall include:

- a) undertake all necessary steps and actions (in coordination with EIB) to set up and launch the IAP including the establishment of the securitisation vehicle;
- b) comment on and contribute to all legal documentation prepared by the EIB and/or by EIB's legal counsel for the establishment and day-to-day operation of the IAP. This will include but will not be limited to, among other things, the IAP constitutive documents (including the investment guidelines), the agreement between the IAP and the AM (i.e. the AM Contract), the agreement between EIB and the AM/IAP on deal sourcing, the documentation in relation to each issuance

of Notes (in principle under a programme), the services providers' agreements and any other necessary agreement;

- c) maintain an open dialogue with EIB in relation to the potential Eligible Projects to be proposed by EIB;
- d) receive the information provided on the potential Eligible Projects – after signing any required non-disclosure agreements - thoroughly review and analyse them and, if appropriate, provide its commitment to finance them (at least one month before the expected financial close of the project financing);
- e) carry out its own due diligence and analysis on the projects to be part of the IAP;
- f) decide on investments in new IAP Tranches for the IAP, i.e. ascertaining whether any particular IAP Tranche meets the IAP Investment Policy Guidelines and whether there is appetite for commitment/funding that project/investment;
- g) provide its comments on the IAP Tranche and related credit enhancement documentation;
- h) assume the underwriting risk for the IAP Tranches;

- i) enter into the IAP Loan Agreement);
- j) transfer the IAP Tranche to the IAP, which will then issue a series of Notes relating to that IAP Tranche¹;
- k) lead fundraising efforts towards potential Investors into the IAP including development and finalisation of relevant marketing or listing materials such as an offering memorandum or prospectus (to be determined on a case by case basis depending on whether a Prospectus Directive compliant prospectus is required);
- l) identify and secure new Investors in potential projects of the IAP by developing an appropriate investor approach and actively marketing the IAP with investors within a timeline to be agreed with the EIB (subject to any legal restrictions on the marketing of any particular series of Notes);
- m) oversee cashflows to ensure that there is no mismatches/deficits of the various anticipated cashflows under each IAP Tranche and corresponding series of Notes issued;
- n) provide all material information relating to the IAP or any IAP Tranche linked to the relevant series of Notes to the Investors and EIB as provider of the credit enhancement (if applicable);
- o) respond to queries from other transaction parties (e.g. EIB as provider of the credit enhancement) which relate to the performance of the IAP or a specific IAP Tranche;
- p) undertake recovery actions in respect of amounts owed to the holders of the Notes in an event of default scenario;
- q) manage the IAP's relationship with the rating agencies.

7.2. This CEoI includes among the tasks to be implemented by the Selected Applicant, the provision of **Monitoring Services** to the IAP. The Selected Applicant will be expected to take the majority of decisions regarding the IAP Tranches/IAP Loan Agreements and the IAP itself without involving the Investors (with only limited and important decisions being passed to them) and generally assist the Investors in exercising any rights that they have under the documents relating to the issuance of Notes (the "**Issue Documents**").

Consequently there is also a need to provide a number of monitoring services, which would include, among other:

- a) reports for Investors, guarantors and the rating agencies in relation to the IAP Tranches. The required information reporting should match the usual criteria for project finance transactions,

¹ It should be noted that the IAP tranche will not be fully drawn at the time of transfer, as the transfer will take place shortly after the project's signing date.

- i.e. reports on an annual basis for non-problematic operational deals, bi-annual reports during the availability period for the project loan, and in the case of potentially problematic operational deals, in accordance with the respective underlying project documentation;
- b) the AM will negotiate, execute and potentially adjust the terms and conditions of the Notes once issued and any other contract laying out rights and responsibilities of the IAP where required as a consequence of project contract changes, in accordance with the procedures for such changes to be provided for in the terms and conditions of the Notes ;
 - c) direct the IAP (pursuant to the Issue Documents) in the exercise of the discretions or rights that the IAP has in relation to each Eligible Project under the IAP Loan Agreements;
 - d) make decisions on day-to-day voting matters (which do not require unanimous consent of the holders of the Notes) at the Eligible Borrower level as it relates to the IAP Tranche;
 - e) act as a conduit between the Asset Manager, the IAP and the Investors (or any other creditors), particularly in relation to rights or queries that the Investors (or other creditors) have vis-à-vis the IAP in relation to the Issue Documents;
 - f) provide transaction management services; i.e. verification of payments from each project's agent bank, follow-up on missing payments, close communication with such agent bank and the Depositary (if existing).
 - g) exercise any rights of the Investors (or any other creditors) against the IAP (acting as Noteholder Representative, to the extent a Noteholder Representative is proposed to be appointed at the outset); and
 - h) provide Investors with material updates or information in relation to the relevant IAP Tranche or Eligible Project relating to the Notes, as provided to the Monitoring Adviser by the Asset Manager.

7.3. **Other Types of Services** are to be provided to the IAP by the Selected Applicant

All of the services below are to be included in the EoI provided by each Applicant.

Corporate Services Provider ("CSP")

The IAP will be established as a Luxembourg securitisation company "orphan" company with a Dutch stichting or other similar entity in another acceptable jurisdiction being its sole shareholder. A corporate services provider will be appointed to assist in establishing the IAP as a Luxembourg securitisation "orphan" company and handle all day-to-day administrative matters. The CSP shall provide full package service, i.e. providing the required number of directors and shareholders, a registered office, the organisation of the Dutch stichting or other similar entity in another acceptable jurisdiction and making any required company filings.

Cash Manager

A cash manager (the "**Cash Manager**") will perform the waterfall calculations, coordinate disbursements and payments between Issuer Accounts (as defined below) and to the relevant parties pursuant to the cashflow waterfalls for each series of Notes or for each Eligible Project.

Account Bank

The IAP will need to open and maintain a number of bank accounts for the IAP (each, an "**Issuer Account**") with an account bank (the "**Account Bank**"), who will need to be a "qualified institution" with the proper licenses and authorisations and possess the minimum required ratings specified by any rating agencies rating the Notes. The Account Bank shall operate the transaction accounts on the directions of the Cash Manager (who in turn will be instructed by the Asset Manager).

It is expected that separate Issuer Accounts will be required for each compartment of the IAP – consequently each series of Notes issued - and strict measures will be put in place to ensure that there will be no mixing or co-mingling of funds relating to different compartments of the IAP, as this would affect the segregation analysis (as required under the securitisation vehicle structure under Luxembourg law).

Paying Agent/Registrar/Calculation Agent/Agent Bank

A paying agent will act as the agent of the IAP in making payments of interest and principal to the holders of Notes throughout the life of the Notes (which is a purely administrative role).

Similarly, a registrar role may be required in order to keep records of the holders of Notes which are registered debt securities, a calculation agent role may be required when there are more complicated coupon payments than floating interest rates and an agent bank role would be required when there is a floating rate of interest.

These agency roles would be performed by the same entity.

In relation to the services described above in Sections 7.1, 7.2 and 7.3, part of these services could be subcontracted to a third party, with the agreement of EIB.

8. Instructions for Submission of Expression of Interest and Important Notices

The process for choosing the Selected Applicant will be as described below.

If you wish to participate in this Call for Expression of Interest, please forward your Expression of Interest and appendices (prepared in accordance with the instructions in this document) enclosed in two sealed envelopes, the outer envelope bearing instructions not to open the inner envelope (which should contain the original and a copy), which should be marked:

<p style="text-align: center;">DO NOT OPEN:</p> <p style="text-align: center;">Ref.: JR - 1457</p> <p style="text-align: center;">Deadline for receipt of expression of interest: March 9th 2018</p>
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and delivered either by:

- (a) registered post, to the following address:

EUROPEAN INVESTMENT BANK
For the attention of Pilar Solano
Ref.: JR- 1457

OPS/ENPST/1-INPST/
98-100 Boulevard Konrad Adenauer
L-2950 LUXEMBOURG

by midnight on March 9th 2018 at the latest, as evidenced by the postmark; or by,

(b) handing it in (by messenger or courier) at the reception desk of the

EUROPEAN INVESTMENT BANK
For the attention of Pilar Solano
Ref.: JR- 1457
Ops/ENPST/1-INPST/
98-100 boulevard Konrad Adenauer
L-2950 LUXEMBOURG

The Expression of Interest must also be sent by e-mail to the following recipients:
infrainnovationproducts@eib.org

The Expression of Interest shall be received both by e-mail and postal service to be considered as duly submitted.

The Expression of Interest must be posted or handed in by March 9th 2018 at the latest (up to midnight Luxembourg time in the case of delivery as described in (b) above).

The receipt dated and signed by the employee at the reception desk of the EIB who receives the Expression of Interest (reception desk open 24 hours a day) shall form the evidence of the Expression of Interest having been handed in.

Applications will not be accepted if they:

- a) are not sent in two sealed envelopes;
- b) are not sent or delivered by hand to the EIB before the specified deadline (as evidenced by the postmark or receipt signed and dated by the officer at the reception desk);
- c) do not conform to the provisions of this Call for Expression of Interest.

A template for the Expression of Interest letter together with its appendices, is attached hereto as Annex 1.

No later than three weeks after publication of the Call for Expression of Interest in EIB's website, the Applicants may request clarifications regarding this Call for Expression of Interest or the nature of the IAP or the Asset Manager role. Such requests must indicate the Call for Expression of Interest reference number and the name of the Applicant and shall be submitted in English via e-mail to:

infrainnovationproducts@eib.org

Requests for clarifications from Applicants shall not receive individual replies. Instead, answers to relevant requests for clarifications received within the relevant deadline will be in a Clarification Document to be emailed to all the Applicants at the latest one week after the expiration of the period for clarifications.

The indicative timetable for this Call for Expression of Interest, which may be subject to change, is:

Activity	Timing
Publication of Call for Expression of Interest	January, 19 th 2018

Deadline for requesting additional information	February, 23 rd 2018 Five weeks from publication of CEol
Deadline for submission of Eol	March 9 th 2018 Seven weeks from publication of CEol
Deadline to notify Applicants of the outcome of the selection process (further details please see chapter 6)	March, 23 rd 2018 Nine weeks after CEol is issued

Applicants are directed to the important notices below.

1. All monetary amounts contained in Eols must be firm and non-revisable, quoted in EUR and inclusive of any taxes and duties (if applicable) if such fees are payable by the IAP. Should any fees/amounts be payable by the EIB, all such monetary amounts shall be free of taxes and duties, the EIB being exempt from those charges under the Protocol on the Privileges and Immunities of the European Union.
2. The Applicant must declare that it has taken note of the conditions of the Call for Expression of Interest and has had the opportunity to gauge the scope and quality of the services required, as well as the possible risks and difficulties in the implementation.
3. The Applicant cannot invoke any error, inaccuracy or omission in its Eol to call any decision into question or to attempt to have its Eol amended.
4. The EIB reserves the right to reject any application that fails to comply with the specifications of this Call for Expression of Interest.
5. The EIB reserves the right to reject any Applicant:
 - (i) guilty of material misrepresentation;
 - (ii) who contravenes any of the terms of this document;
 - (iii) undergoing a change in identity, control, financial standing or other factor impacting on the selection and/or the evaluation process affecting the Applicant; and/or,
 - (iv) obtaining less than 50% of awarding points as per the sub criteria defined in item 1, Section 13 below.
6. Eols must be drawn up in writing in English (applications in other languages will not be accepted). Any official documents in a language other than English must be accompanied by a certified translation.
7. Applicants must respond to the requirements set out in this Call for Expression of Interest item by item.
8. The EIB may cancel this Call for Expression of Interest without notice at any time. Applicants shall respond to this Call for Expression of Interest on the understanding that they would not be entitled to any form of compensation, should the EIB decide to interrupt or cancel the Call for Expression of Interest before the Asset Manager Contract is signed.

9. Following the selection of an Applicant by EIB, the Selected Applicant may enter into an Asset Manager Contract subject to (i) successful commercial and legal negotiations and (ii) the relevant EIB internal approvals under EIB own rules and procedures.
10. Participation in this Call for Expression of Interest shall be taken as acceptance of all the terms and conditions mentioned in this Call for Expression of Interest and the conditions of the specifications.
11. The EIB reserves the right to seek additional detail from an Applicant to clarify any part of the Applicant's EoI.
12. EoIs must be drawn up on paper in duplicate, i.e. one original and one copy: each clearly marked "Original" or "Copy" as well as an electronic copy on CD or USB stick clearly marked with the name of the Applicant and the Ref. Number.
13. All Applicants will be informed in writing of the outcome of their applications.
14. Applicants may be invited to a presentation, if the EIB so decides. Applicants will not be permitted to modify the terms and conditions of their EoI during their presentation or at any other time after the application has been submitted to the EIB.
15. The EIB Complaints Mechanism Policy shall apply. In addition, any legal dispute arising out of or related to this procedure shall be resolved by the European Court of Justice.

9. Selection process

The Asset Manager shall be selected on the basis of an open, transparent, proportionate, non-discriminatory and objective selection procedure avoiding conflicts of interest, in line with EIB's policies, rules, procedures and statutes.

Stages of the Selection process

1. EIB will reject the EoIs from Applicants which do not comply with the Exclusion Criteria set out in Section 11 below.
2. Applicants whose EoI is not rejected according to the Exclusion Criteria will go through the EIB evaluation process based on the Administrative Criteria set out under Section 12 below.
3. Those Applicants whose EoI passes the Administrative Criteria will thereafter be assessed on the basis of the Assessment Criteria set out under Section 13 below.
4. The selection shall be done by establishing a ranking amongst the EoI on the basis of the Assessment Criteria. The EoIs shall be ranked in order of preference with the preferred one ranking first (the Applicant of such application being referred to as "**Selected Applicant**").
5. The remaining EoI(s), if any, that have not been excluded on the basis of the Exclusion Criteria and have passed the Administrative Criteria, may, at the discretion of EIB, be included in a reserve list for a period not exceeding the first anniversary of the deadline for submission of EoIs. Applicants whose EoIs have been rejected will be informed in writing of the outcome of the evaluation.
6. If EIB and the Selected Applicant fail to reach agreement on the terms of the final Asset Manager Contract or if the Asset Manager Contract with the Selected Applicant is fully or partially terminated irrespective of the cause, EIB may enter into negotiations with a view that an alternative Asset Manager Contract is concluded with the Applicant ranked first on the reserve list and so on.

7. EIB may, in the context of the above, perform one or more due diligence processes, on any of the Selected Applicant(s) and their Eols, with a view to confirming the findings of the evaluation process.
8. Applicants that have submitted the most favourable proposals may be invited to make an oral presentation.

Each Applicant is made aware, and in providing an Expression of Interest accepts and undertakes, that all documents and information provided to it by EIB in connection with this Call for Expression of Interest (the "Confidential Information") or any documents submitted by it as part of the application process are strictly confidential and may not be published or disclosed in any way to any third party by the Applicant without the prior written consent of the EIB, provided that the Applicant may share the Confidential Information with (i) any Consortium member where the Applicant is part of a Consortium; (ii) any sub-contractor to whom the Applicant intends to delegate a part of the services to be provided (as set out in the relevant Expression of Interest); [(iii) any advisers of the Applicant or of the persons referred to in (i) and (ii)]; and (iv) any decision-making bodies of any entities of the Applicant's group organisation if belonging to a group, in each case to the extent necessary for any analysis or approval of the Expression of Interest and subject to such persons acknowledging and being bound by the same duty of confidentiality in respect of the Confidential Information.

10. Minimum Content of the Expression of Interest

The Expression of Interest must address the following areas:

- I. Presentation of the firm / Consortium
- II. Strategic Note
- III. Management Team
- IV. Financial Proposal

I. Presentation of the Firm/Consortium

The Applicant should present the firm/Consortium including a presentation of each member in the Consortium. Information to be included at a minimum will be for each of the members of the Consortium: name, legal standing, experience in the services providing business, market capitalisation if it is a listed entity, etc.

II. Strategic Note

This area should include the following sub criteria:

- Capital Markets/Structured Finance Experience

The Applicant shall demonstrate, in line with the focus of the IAP, the confirmed experience and skills of the Consortium members / entity including, but not limited to:

- assets under management re. similar structures/type of investments (i.e. infrastructure);
- track record regarding:

- structured finance transactions, focused in EU Member States (both re. equity and debt transactions) and role played in those transactions, special focus in infrastructure² projects;
 - executing capital markets transactions in the EU, expertise in bond related execution documentation and processes both for public issuances and private placements (i.e. listings, Prospectus drafting, relationships with regulators, etc.);
 - structuring / advisory services, special attention to be given to demonstrated underwriting capabilities;
 - raising financing from Institutional Investors and other private investors, please include specific examples of deals / transactions where the Applicant proposed this type of capital markets structure;
 - Experience in Project Bonds would be an advantage.
- Confirmation that the Applicant can provide the full array of services included in this CEoI.
 - Market View

The Applicant shall include a short analysis of the current EU infrastructure market and capital markets development along with the challenges it might have to position the IAP as a complementary and financially sustainable source of funding for infrastructure projects.

- View on Investors / Access to Targeted Investors

The Applicant shall describe the strategy it intends to implement in order to give access to new investors to the infrastructure finance market. The business development and sourcing of investors with respect to target countries and type of projects shall be specifically mentioned.

This section should clearly specify the characteristics of the target final Investors, in terms of geographical scope, type of investors (pension funds, insurance companies, etc.), typical investment sizes, access to them on the Applicant's side, etc. Access to small and mid-size investors and experience managing them would be crucial. Please include information on deals closed / relationship with this type of investors.

- IAP Challenges

Identify the challenges for achieving the objectives of the IAP, and the plan to address those challenges. If not already covered in detail in previous sections, the Applicants will at least treat the following challenges: conflict of interest with other activities of the Applicants, appeal of funding instruments to final beneficiaries, profitability/cost coverage of the IAP.

In the Strategic Note, please be as specific as possible. If some concepts proposed diverge substantially from the initial concept, the Applicants are invited to clearly highlight improvements proposed and justify the suggested changes.

- Monitoring and Reporting procedures

² Infrastructure is to be understood on a wide basis, including but not limited to transport, energy and social infrastructure

Describe the Applicant's experience and track record related to monitoring structured finance transactions and producing documents for the capital markets regulators, auditors, and any other legal requirements for market issuances.

Please describe if there are specific procedures in place and/ or a team within the Applicant that would take care of these services.

III. Management Team

The Applicant should outline the roles and responsibilities of the management team and detail how specific departments or individuals fit their proposed roles.

It should describe how the management team fits into the broader organisation of the Applicant and indicate the experts and departments that would contribute to all activities included within the Scope of Work of the Applicant. Applicants will submit an organisational chart of the team, including all key team members. Where relevant, it should also show how conflicts of interest are to be avoided.

This section can also detail any capacity building activities for existing staff or delegation of knowledge-intensive tasks to sub-contractors. It should further outline the roles and responsibilities of internal teams such as project selection team/risk management team or internal control bodies. Key experts should be nominated. Short CVs for the key experts as well as other key persons should be provided.

IV. Financial Proposal

The Financial Proposal should reflect the overall financial proposal of the Applicant, taking into account the costs incurred to perform the full range of activities included in this CEoI, in accordance with the described Scope of Work and appropriate alignment on interest.

The Applicant should provide the level of management fees and costs that it will charge for the full range of activities to be performed, as well as proposed methodology for their calculation. The proposal should differentiate the types of services to be provided:

The Financial Proposal shall clearly set out the following, to be listed separately:

- (i) Underwriting fees on the AM side;
- (ii) Running costs: to include all services to be provided by the Applicant which are to be provided to the IAP, including the Main Services (underwriting should be singled out from the bulk of Main Services provided), Monitoring Services, CSP Services, Cash Management and Account Bank Services, (all of the above mentioned services need to be singled out in the Financial Proposal);
- (iii) IAP set up costs borne by the Applicant (if any)

All set up costs advanced by EIB (in particular legal fees advanced to implement the IAP structure) shall be recovered by EIB from the IAP in several instalments upon the issuance of Notes in a manner to be proposed by the Applicant.

All costs shall be included in the Applicant's Expression of Interest and shall be detailed (the EoI shall refer to all services included in this CEoI).

An indication on potential rating agencies costs would be highly appreciated.

Certain aspects of the Strategic Note (which shall not include fees) may be developed by mutual consent during the negotiation period for the AM Contract.

11. Exclusion criteria

All Applicants shall provide the declaration in Appendix 3 to the EoI (Declaration of Honour on Exclusion Criteria and Conflict of Interest) regarding the Exclusion Criteria and the absence of conflict of interest, duly signed and dated by an authorised representative, stating that they are not in one of the situations listed in Appendix 3 to the EoI.

The Selected Applicant shall provide the documents mentioned as supporting evidence in Appendix 1 to the EoI before signature of the AM Contract and within the deadline specified by the EIB.

12. Administrative Criteria

Applicants not excluded in accordance with the Exclusion Criteria, will be assessed on the basis of the following Administrative Criteria.

1. The Expression of Interest is submitted / received within the deadline as per point 8 above and in duly form;
2. The Expression of Interest is duly signed, completed and submitted in English;
3. The Expression of Interest addresses all the items, including any special conditions, set out in the CEoI and all necessary supporting documents are provided;
4. The Expression of Interest includes a completed table in the form attached as Appendix 1;
5. Declarations indicated in Appendices 2 and 3 to the Expression of Interest are completed, supported by the necessary documentary evidence, and are acceptable to the EIB;
6. The Applicant demonstrates the legal, regulatory, economic and financial capacity to perform the tasks mentioned herein, to EIB satisfaction.

If Applicants make minor omissions in regard to the Expression of Interest, they will be invited to supply the missing information. Major omissions that could constitute an incomplete Expression of Interest may lead to the rejection of the Expression of Interest.

13. Assessment criteria

EoIs which have not been excluded on the basis of the Exclusion criteria and which meet all the Administrative Criteria will be evaluated on the basis of the Assessment Criteria, as described below.

1.	Strategic Note	45
1.1	Capital Markets/Structured Finance Experience	36
1.1.1	<i>Structured finance transactions, focused in EU Member States (both re. to equity and debt transactions) and role played in those transactions, special focus in infrastructure projects;</i>	5
1.1.2	<i>Executing capital markets transactions in the EU, expertise in bond related execution documentation and processes both for public issuances and private placements (i.e. listings, Prospectus drafting, relationships with regulators, etc.); Assets under management</i>	9

1.1.3	<i>Structuring / advisory services, special attention to be given to demonstrated underwriting capabilities</i>	9
1.1.4	<i>Raising financing from Institutional Investors and other private investors, please include specific examples of deals / transactions where the Applicant proposed this type of capital markets structure. Project Bonds experience - if any - would be valuable</i>	9
1.1.5	<i>Ability to provide all services</i>	4
1.3	Access to targeted Investors	4
1.4	IAP Challenges Identification	2
1.5	Monitoring and Reporting Procedures	3
2.	Team Composition and Implementation	10
2.1	Proposed core team (including past performance)	5
2.2	Support from other departments and interaction	5
3.	Financial Proposal	45
3.1	Strength and competitiveness of the Financial Proposal	38
3.1.1	<i>Underwriting fees</i>	13
3.1.2	<i>Running costs</i>	13
3.1.3	<i>Set-up costs (if any)</i>	12
3.2	Overall commitment of the AM to the project	7

The selection process will be based on the final points awarded in accordance with the table above. The Selected Applicant will be the one having obtained the most points in aggregate in the evaluation of the Strategic note, the Team Composition and Implementation and the Financial Proposal.

Explanatory note relating to evaluation of the Assessment Criteria

Score for each of the sub criteria on item 1 (Strategic Note) and 2 (Team Composition and Implementation) will be given on the basis of a qualitative analysis.

Scores for item 3 (Financial Proposal) will be assessed individually by category and the lowest scoring proposal for each category (as defined in section 10.IV of this Call for EoI) will be compared to that same category under the other Financial Proposal (i.e. lowest proposal of all Applicants / proposal of Applicant being measured), resulting in the best proposal (i.e. lowest value) achieving a rating of 1. Inferior proposals will hence score proportionately lower than 1. The maximum number of points under each item will be awarded to the proposal with a rating of 1. The number of points for inferior proposals will be awarded proportionally:

Score for Applicant X=(Lowest Proposal)/(Proposal of Applicant X)* points per each category

The EIB reserves the right to verify the correctness of the information received. The EIB may, on its own initiative, inform Applicants of any error, inaccuracy, omission or any other error in their application. If clarification is required or if obvious clerical errors in the application need to be corrected, the EIB may request the Applicant to provide clarifications and/or additional information provided the terms of the submitted EoI documents are not modified as a result.

Annex I

To:
European Investment Bank
Attention:

Call for Expression of Interest No.:

Deadline for the submission of the Expression of Interest :

Expression of Interest :

Applicant submitting the Expression of Interest:

_____, _____
**(company name, registration
number / standard identification
code, if applicable)**

Sir/madam,

Herewith we are submitting our Expression of Interest on behalf of (Applicant) in response to the Call for Expression of Interest No. [] in the framework of the awarding process for the Infrastructure Aggregation Platform's Asset Manager. Capitalised expressions utilised herein shall have the meaning attributed to them in the above-mentioned Call for Expression of Interest.

The undersigned, duly authorised to represent the [Applicant], by signing this form certifies/certify and declare(s) that the information contained in this Expression of Interest and its Appendices is complete and correct in all its elements, and that the applicant has examined and accepts without reserve or restriction the entire contents of the Call for Expression of Interest.

The undersigned duly authorised to represent [name of Applicant], by signing this form certifies and declares to have read the EIB Anti-Fraud Policy and declares not to have made nor to make any Offer of any type whatsoever from which an advantage can be derived under the Asset Manager Contract and not to have granted nor to grant, not to have sought nor to seek, not to have attempted nor to attempt to obtain, and not to have accepted nor to accept, any advantage, financial or in kind, to or from any party whatsoever, constituting an illegal practice or involving corruption, either directly or indirectly, as an incentive or reward relating to signing of the Asset Manager Contract. The Applicant acknowledges and agrees that, if selected, it shall accept the obligations listed in the Call for Expression of Interest.

The undersigned duly authorised to represent the [Applicant], by signing this form certifies and declares that the Applicant shall comply with relevant standards and applicable legislation on the prevention of money laundering, the fight against terrorism and tax fraud and that is not established and shall not maintain business relations with entities incorporated in territories whose jurisdictions do not cooperate with the Union in relation to the application of the internationally agreed tax standard.

The undersigned, duly authorized to represent the [Applicant], by signing this form certifies and declares that the [Applicant] does not perform (i) illegal activities according to the applicable legislation in the countries of establishment or (ii) activities referred to in Article 19 of Regulation (EU) No 1291/2013 of

the European Parliament and the Council establishing Horizon 2020 - the Framework Programme for Research and Innovation (2014-2020) and repealing Decision No 1982/2006/EC dated 11 December 2013.

Yours sincerely,

Signature(s):

Stamp of the Applicant (if applicable):

Name and position in capitals:

Applicant's name:

Place:

Date (day/month/year):

[All information as required in point 9 of the CEoI "Minimum Content of the Expression of Interest" should follow this letter as the subject of the response requested by EIB.]

Appendixes to be submitted with the Expression of Interest: ENCLOSED:

1. Declaration to be made by the Applicant in the form set out in Appendix 1
2. Declaration to be made by the Applicant in the form set out in Appendix 2
3. Declaration on Honour on Exclusion Criteria and Conflict of Interest in the form set out in Appendix 3

EXPRESSION OF INTEREST

_____ (name of Applicant)

_____ (place of signature)

_____ (date)

1. Information about the Applicant

1.1. General information about the Applicant

Expressions of Interest may be submitted by a Consortium that, if awarded the contract, may assume a legal form by incorporation, partnership or otherwise which would enable the members of the Consortium to contract as a single entity. Where such a Consortium exists the Applicant shall act as the interface between the EIB and the members of the Consortium.

Name of the applicant	
Address (registered office)	
Registration number (copy of certificate to be attached)	
Telephone No.	
Fax	
Email	
Names and organisation registration numbers of proposed subcontractors / Consortium members if applicable	

1.2. Person authorised to submit the EoI

In case of the EoI being submitted by a consortium, a power of attorney or a cooperation agreement authorising the attorney to submit the EoI and to represent the consortium at all stages of the selection procedure on behalf of the partners jointly applying for the contract should be submitted.

Name, surname	
Position	
Contacts: Address Telephone No Fax Email	

1.3. Person for communications (if different from paragraph 1.2)

Name, surname	
Position	
Contacts: Address Telephone No Fax Email	

DECLARATION TO BE MADE BY THE APPLICANT

1. Name of the Applicant
2. Type of business
3. Represented by (name and position)
In case of the EoI being submitted by a Consortium, a power of attorney or a cooperation agreement authorising the attorney to submit the EoI and the Offer and to represent the Consortium at all stages of the selection procedure on behalf of the partners jointly applying for the contract should be submitted
4. FSMA Authorisation/ Custodian Bank etc. where applicable.
Questions 5 to 10 should be answered on behalf of the Applicant and any proposed subcontractors / Consortium members. These questions will be assessed on a pass/fail basis. Responses should be stated in the form of “Yes”/“No” or “Certified” with accompanying detail provided where requested, either in the space provided or on separate sheets which should be referenced by the Applicant.
5. Are there any liens or charges outstanding against the organisation at a commercial court (or any other relevant authority)?
6. Is the Applicant in receivership (or the subject of equivalent proceedings)?
If so:
(a) date of the receivership order:
(b) on what terms is the applicant authorised to carry on its activity? Specify in particular:
the name and address of the receiver(s):
the date and period of validity of the authorisation given by the official receiver or the court to continue the business or activity:
7. The Applicant certifies that neither the organisation nor any of the persons authorised to act on its behalf are in liquidation
8. Has the Applicant been the subject of any sentence, disqualification or penalty regarding the proper pursuit of commercial or industrial occupations, or under the rules on prices and competition?
9. Has the Applicant or any of the persons authorised to act on its behalf a conflict of interest that may affect the performance of the tasks referred to into this Call for Expression of Interest?
10. The Applicant certifies that it has complied with its tax and social obligations.
11. Applicant certifies that the information given above is correct

Done at (date)

STAMP

NAME(S)

SIGNATURE(S)

Appendix 3 – Declaration on Honour on Exclusion Criteria and Conflict of Interest

The undersigned [*insert name of the signatory of this form*], representing:

<i>(only for natural persons)</i> himself or herself ID or passport number: ('the person')	<i>(only for legal persons)</i> the following legal person: Full official name: Official legal form: Statutory registration number: Full official address: VAT registration number: ('the person')
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I – SITUATION OF EXCLUSION CONCERNING THE PERSON

	YES	NO
(1) declares that the above-mentioned person is in one of the following situations:	<input type="checkbox"/>	<input type="checkbox"/>
(a) it is bankrupt, subject to insolvency or winding up procedures, its assets are being administered by a liquidator or by a court, it is in an arrangement with creditors, its business activities are suspended or it is in any analogous situation arising from a similar procedure provided for under national legislation or regulations;	<input type="checkbox"/>	<input type="checkbox"/>
(b) it has been established by a final judgement or a final administrative decision that the person is in breach of its obligations relating to the payment of taxes or social security contributions in accordance with the law of the country in which it is established, with those of the country in which the contracting authority is located or those of the country of the performance of the contract;	<input type="checkbox"/>	<input type="checkbox"/>
(c) it has been established by a final judgement or a final administrative decision that the person is guilty of grave professional misconduct by having violated applicable laws or regulations or ethical standards of the profession to which the person belongs, or by having engaged in any wrongful conduct which has an impact on its professional credibility where such conduct denotes wrongful intent or gross negligence, including, in particular, any of the following:		
(i) fraudulently or negligently misrepresenting information required for the verification of the absence of grounds for exclusion or the fulfilment of selection criteria or in the performance of a contract;	<input type="checkbox"/>	<input type="checkbox"/>
(ii) entering into agreement with other persons with the aim of distorting competition;	<input type="checkbox"/>	<input type="checkbox"/>
(iii) violating intellectual property rights;	<input type="checkbox"/>	<input type="checkbox"/>
(iv) attempting to influence the decision-making process of the contracting authority during the award procedure;	<input type="checkbox"/>	<input type="checkbox"/>
(v) attempting to obtain confidential information that may confer upon it undue advantages in the award procedure;	<input type="checkbox"/>	<input type="checkbox"/>
(d) it has been established by a final judgement that the person is guilty of the following:		

(i) fraud, within the meaning of Article 1 of the Convention on the protection of the European Communities' financial interests, drawn up by the Council Act of 26 July 1995;	<input type="checkbox"/>	<input type="checkbox"/>
(ii) corruption, as defined in Article 3 of the Convention on the fight against corruption involving officials of the European Communities or officials of EU Member States, drawn up by the Council Act of 26 May 1997, and in Article 2(1) of Council Framework Decision 2003/568/JHA, as well as corruption as defined in the legal provisions of the country where the contracting authority is located, the country in which the person is established or the country of the performance of the contract;	<input type="checkbox"/>	<input type="checkbox"/>
(iii) participation in a criminal organisation, as defined in Article 2 of Council Framework Decision 2008/841/JHA;	<input type="checkbox"/>	<input type="checkbox"/>
(iv) money laundering or terrorist financing, as defined in Article 1 of Directive 2005/60/EC of the European Parliament and of the Council;	<input type="checkbox"/>	<input type="checkbox"/>
(v) terrorist-related offences or offences linked to terrorist activities, as defined in Articles 1 and 3 of Council Framework Decision 2002/475/JHA, respectively, or inciting, aiding, abetting or attempting to commit such offences, as referred to in Article 4 of that Decision;	<input type="checkbox"/>	<input type="checkbox"/>
(vi) child labour or other forms of trafficking in human beings as defined in Article 2 of Directive 2011/36/EU of the European Parliament and of the Council;	<input type="checkbox"/>	<input type="checkbox"/>
(e) the person has shown significant deficiencies in complying with the main obligations in the performance of a contract financed by the Union's budget, which has led to its early termination or to the application of liquidated damages or other contractual penalties, or which has been discovered following checks, audits or investigations by an Authorising Officer, OLAF or the Court of Auditors;	<input type="checkbox"/>	<input type="checkbox"/>
(f) it has been established by a final judgment or final administrative decision that the person has committed an irregularity within the meaning of Article 1(2) of Council Regulation (EC, Euratom) No 2988/95;	<input type="checkbox"/>	<input type="checkbox"/>
(g) for the situations of grave professional misconduct, fraud, corruption, other criminal offences, significant deficiencies in the performance of the contract or irregularity, the applicant is subject to: <ul style="list-style-type: none"> i. facts established in the context of audits or investigations carried out by the Court of Auditors, OLAF or internal audit, or any other check, audit or control performed under the responsibility of an authorising officer of an EU institution, of a European office or of an EU agency or body; ii. non-final administrative decisions which may include disciplinary measures taken by the competent supervisory body responsible for the verification of the application of standards of professional ethics; iii. decisions of the ECB, the EIB, the European Investment Fund or international organisations; iv. decisions of the Commission relating to the infringement of the Union's competition rules or of a national competent authority relating to the infringement of Union or national competition law; or v. decisions of exclusion by an authorising officer of an EU institution, of a European office or of an EU agency or body. 	<input type="checkbox"/>	<input type="checkbox"/>

II – SITUATIONS OF EXCLUSION CONCERNING NATURAL PERSONS WITH POWER OF REPRESENTATION, DECISION-MAKING OR CONTROL OVER THE LEGAL PERSON

Not applicable to natural persons, Member States and local authorities

(2) declares that a natural person who is a member of the administrative, management or supervisory body of the above-mentioned legal person, or who has powers of representation, decision or control with regard to the above-mentioned legal person (this covers company directors, members of management or supervisory bodies, and cases where one natural person holds a majority of shares) is in one of the following situations:	YES	NO	N/A
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Situation (c) above (grave professional misconduct)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Situation (d) above (fraud, corruption or other criminal offence)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Situation (e) above (significant deficiencies in performance of a contract)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Situation (f) above (irregularity)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

III – SITUATIONS OF EXCLUSION CONCERNING NATURAL OR LEGAL PERSONS ASSUMING UNLIMITED LIABILITY FOR THE DEBTS OF THE LEGAL PERSON

(3) declares that a natural or legal person that assumes unlimited liability for the debts of the above-mentioned legal person is in one of the following situations:	YES	NO	N/A
Situation (a) above (bankruptcy)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Situation (b) above (breach in payment of taxes or social security contributions)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

IV – GROUNDS FOR REJECTION FROM THIS PROCEDURE

(4) declares that the above-mentioned person:	YES	NO
(h) has distorted competition by being previously involved in the preparation of documents for this selection procedure.	<input type="checkbox"/>	<input type="checkbox"/>

V – CONFLICT OF INTEREST

(5) declares that the above-mentioned person:	YES	NO
(i) is aware of any conflict of interest due to its participation in the selection procedure. If yes, please provide details	<input type="checkbox"/>	<input type="checkbox"/>
(j) has advised the EIB or otherwise been involved in the preparation of the selection procedure If yes, please provide details.		

VI - REMEDIAL MEASURES

If the person declares one of the situations of exclusion listed above, it must indicate measures it has taken to remedy the exclusion situation, thus demonstrating its reliability. This may include e.g. technical, organisational and personnel measures to prevent further occurrence, compensation of damage or payment of fines. The relevant documentary evidence which illustrates the remedial measures taken must be provided in annex to this declaration. This does not apply for situations referred in point (d) of this declaration.

VII – EVIDENCE UPON REQUEST

Upon request and within the time limit set by the contracting authority the person must provide information on the persons that are members of the administrative, management or supervisory body. It must also provide the following evidence concerning the person itself and

concerning the natural or legal persons which assume unlimited liability for the debt of the person:

For situations described in (a), (c), (d) or (f), production of a recent extract from the judicial record is required or, failing that, an equivalent document recently issued by a judicial or administrative authority in the country of establishment of the person showing that those requirements are satisfied.

For the situation described in point (b), production of recent certificates issued by the competent authorities of the State concerned are required. These documents must provide evidence covering all taxes and social security contributions for which the person is liable, including for example, VAT, income tax (natural persons only), company tax (legal persons only) and social security contributions.

Where any document described above is not issued in the country concerned, it may be replaced by a sworn statement made before a judicial authority or notary or, failing that, a solemn statement made before an administrative authority or a qualified professional body in its country of establishment.

The person is not required to submit the evidence if it has already been submitted for another selection procedure. The documents must have been issued no more than one year before the date of their request by the contracting authority and must still be valid at that date.

The signatory declares that the person has already provided the documentary evidence for a previous procedure and confirms that there has been no change in its situation.

The above-mentioned person may be subject to rejection from this procedure if any of the declarations or information provided as a condition for participating in this procedure prove to be false.

Full name

Date

Signature

Annex II

Investment Policy Guidelines

EIB Contribution	EIB will be the main deal sourcing entity for the projects to be financed by the IAP and will also be the provider of the credit enhancement instrument (with a maximum of 20% on the Notes face value) – if and when needed – for the Notes to be able to achieve an investment grade rating
Targeted investors	The IAP aims to attract small and mid-sized investors, among which pension funds, institutional investors, insurance companies, etc.
Eligible Projects	<p>A project is eligible to be funded by an IAP tranche, if it meets the following criteria:</p> <ul style="list-style-type: none">- is an EIB eligible project,- is geographically located in a Member State (MS) of the European Union,- the financing is provided in EUR (or any other major currency as required),- the project comprises a capex investment (i.e. any projects consisting in sole refinancing of existing debt exposure will not be eligible),- IAP Tranche implementation needs to be self-financeable (all costs derived from the implementation of the IAP Tranche need to be neutral for the project sponsor in pricing terms),- relates to infrastructure financing (to be understood on a wide basis) thus including but not limited to:<ul style="list-style-type: none">- transport (roads, rail projects, airports, ports, etc.),- social infrastructure (hospitals, universities, schools, etc.)- energy efficiency,- renewable energy (PV, on shore and off shore wind farms, hydro, etc.),- telecom related projects (fibre cable deployment, telecom tower construction, etc.) <p>There is no pre-defined country preference or minimum country requirements for the IAP; the IAP is a market driven instrument and thus its composition will be defined based on market demand and use of the proposed IAP.</p>