



Luxembourg, 21 March 2025

## Environmental and Social Data Sheet

### Overview

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| Project Name:  | BEA Youth & Gender Inclusion & Blue Economy MBIL   |
| Project Number:  | 2023-0121  |
| Country:   | Mauritania   |
| Project Description:   | The operation is a Multiple Beneficiary Intermediated Loan of up to EUR 20million to Banque EI Amana (BEA), aimed at supporting eligible small and medium-sized investments undertaken by SMEs and MidCaps in Mauritania, with a focus on youth employment, gender equality in access to finance and blue economy. |
| EIA required:  | EIA may be required for selected investments.  |
| Project included in Carbon Footprint Exercise <sup>1</sup> : | No   |

### Environmental and Social Assessment

The project consists of a credit line of up to EUR 20 million to BEA (hereafter the Financial Intermediary, FI), aiming at supporting eligible small and medium-sized investments undertaken by private companies, notably SMEs and Mid-Caps in Mauritania, with a focus on projects in the blue economy, youth employment, gender equality and women's economic empowerment. Moreover, at least 20% of the overall portfolio will contribute to climate action and environmental sustainability.

#### Environmental Assessment

Sub-projects financed by the financial intermediary may require the submission of an EIA. For any investment subject to an environmental and social impact assessment (ESIA), according to national legislation or based on EIB Environmental and Social Standards, the Financial Intermediary will be required to ensure that an ESIA, including due public consultation, will be carried, and that in all cases where a full ESIA is required, a copy of the ESIA study will be disclosed by the FI on its website.

The FI has an Environmental and Social Management Systems (ESMS) in place to address environmental and social risks that are typical for SMEs and Mid-Caps investments in the sector. EIB Services carried out a gap assessment and concluded the ESMS to be generally aligned with international standards but identifying some areas that would require alignment with EIB ESSF including its public availability. Sub-projects with significant negative impacts on the environment, including areas of high biodiversity value and nature conservation areas, will be excluded from the scope of this operation.

<sup>1</sup> Only projects that meet the scope of the Carbon Footprint Exercise, as defined in the EIB Carbon Footprint Methodologies, are included, provided estimated emissions exceed the methodology thresholds: 20,000 tonnes CO<sub>2</sub>e/year absolute (gross) or 20,000 tonnes CO<sub>2</sub>e/year relative (net) – both increases and savings.



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Regarding the financing of the fish value chain, to ensure sustainability, improve food safety, and avoid overfishing, the Promoter will require for projects benefitting from its sub-loans compliance with the MSC standard or equivalent and exclude the financing of the fishmeal value chain.

## **EIB Paris Alignment for Counterparties (PATH) Framework**

The counterparty is in scope and screened in of the PATH framework.

The counterparty has agreed to develop its reporting according to the conclusions of the Taskforce on Climate-related Financial Disclosures (TCFD) and is therefore expected to receive dedicated technical assistance.

## **Social Assessment, where applicable**

As this facility aims to support investments promoting green investments in the fishing value chain as well as promoting gender equality, the FI will monitor and report on the adoption by Final Beneficiaries of practices, technologies and approaches related to these objectives.

The FI shall aim to achieve a minimum of 30% of the overall funding to be directed towards reaching gender goals in line with at least one of the 2X challenge criteria (entrepreneurship, leadership, workforce or consumption).

BEA shall achieve a minimum of 30% of the loan amount to target youth employment.

Although Mauritania officially abolished slavery in 1981, publications are reporting that slavery is continuing in some areas. The Promoter therefore undertakes to specifically include a reference in its contracts to exclude child and forced labour.

## **Other Environmental and Social Aspects**

Application of EIB standards and specific conditions will be required for investments in value chains identified as carrying specific environmental and social risks.

## **Conclusions and Recommendations**

### Disbursement Conditions:

- Signature of a dedicated Side Letter incorporating the specific eligibility criteria for this operation.
- Written agreement to set up, with the support of technical assistance, reporting practices based on the recommendations of the Taskforce on Climate-related Financial Disclosures (TCFD) and to regularly report accordingly.

### Undertakings:

- The Financial Intermediary will communicate to the satisfaction of the Bank, within 6 months of the date of signature of the financial contract, a version of its ESMS including environmental and social considerations in line with EIB environmental and sustainable standards.
- Maintain an adequate ESMS and ensure that adequate financial and human resources required for the implementation of the ESMS are made available.
- Certification or roadmap to certification for sustainable fishery or sustainable chain of custody for an internationally recognized sustainability standard (such as MSC or ASC) for final beneficiaries active in the fisheries and aquaculture value chains.



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- To include a reference in the lending contracts to exclude child and forced labour.
- Sub-projects with impacts on high biodiversity value, nature conservation areas, including bird migration routes, are excluded from EIB funding.

With the above-mentioned conditions to be included in the financial contract, the operation is acceptable to the EIB in environmental and social terms.