

Luxembourg, 22.12.2025

Environmental and Social Completion Sheet (ESCS)

Overview

Project Name:	SUSTAINABLE OCEAN FUND
Project Number:	2016_0609
Country:	Caribbean, Latin America, Africa, Asia
Project Description:	Investment fund targeting projects in sustainable fisheries and aquaculture, responsible seafood supply chains and sustainable coastal development

Summary of Environmental and Social Assessment at Completion

EIB notes the following Environmental and Social performance and key outcomes at Project Completion.

The operation involved a USD 19.25 million EIB equity investment in the Sustainable Ocean Fund. The Fund aims to support ocean ecosystems and blue economies by financing various aquaculture, fisheries, seafood supply chain, and coastal development projects.

The Fund focused on equity investments within sensitive ecosystems across Latin America, the Caribbean, Asia, and Africa, supporting projects in the areas of (i) aquaculture; (ii) sustainable fisheries; (iii) responsible seafood supply chains; and (iv) sustainable coastal development.

The Fund invested in projects with significant environmental and social (E&S) risks and impacts. The Fund Manager ensured compliance with the EIB Excluded List of activities and the restricted List of Activities, the EIB E&S Standards and core E&S requirements, as well as E&S national laws and regulations.

In accordance with contractual obligations, environmental and social (E&S) risks and impacts associated with investments were systematically identified, monitored, and mitigated using an updated and enhanced E&S Management System. This system was implemented with the guidance of a senior ESG officer on the core team and supported by a Marine Technical Director specializing in Aquaculture and Fisheries in tropical environments. Furthermore, additional senior sector-specific experts in fisheries and aquaculture contributed to the effective application of the ESMS across the projects.

The Promoter has fulfilled its undertakings and information's requirements.

In certain cases, the Fund required compliance plans from the final beneficiaries as a condition precedent to investment and/or undertakings. The execution of these plans has been subject to the Fund's oversight, which included on-site evaluations.

The operations developed and financed by the Fund complied with International Financial Institutions E&S policies such as IFC Performance Standards 2012, the EIB Environmental and Social standards 2013, IDB Safeguard Policies and Guidelines, and where appropriate, the World Bank EHS guidelines for Aquaculture and Fish Processing. Furthermore, the operations complied with reputable internationally recognised third-party standards Industry benchmarks such as: - Marine Stewardship Council standards (MSC); - Aquaculture Stewardship Council standards (ASC); - Recognised fair-trade standards such as Fairtrade Foundation or other equivalent; - The FAO Code of Conduct for Responsible Fisheries.

The E&S monitoring will continue, in compliance with the ESMS.



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Summary opinion of Environmental and Social aspects at completion:

EIB is of the opinion based on reports from the promoter that the Project has been implemented in line with EIB Environmental and Social Standards, applicable at the time of appraisal.