



European Investment Bank (EIB)

Luxembourg, 14 December 2018

## Environmental and Social Completion Sheet (ESCS)

### Overview

Project Name:	CHILE CCFL
Project Number:	2013-0413
Country:	CHILE
Project Description:	The Framework Loan will support renewable energy projects in Chile

### Summary of Environmental and Social Assessment at Completion

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

The renewable energy investments targeted by the operation were wind, solar, sustainable biomass and hydropower projects that contribute to climate change mitigation. That was the Bank's first operation with the Financial Intermediary, which had extensive experience working with international finance institutions and other multi-lateral and bi-lateral lenders. Previous experience of the borrower with IFIs was expected to facilitate the monitoring of the operation.

Individual investments selected for finance were required to meet EIB's eligibility criteria, including the EIB's E&S Standards. Individual Investments under 50 MEUR required ex-ante approval by the EIB based on a detailed fiche, and the ones above 50 MEUR were subject to a full appraisal by the EIB.

Due to market changes, only one allocation was approved and disbursed under this Framework Loan, namely for the San Pedro on-shore wind farm in southern Chile which was subject to a full appraisal by the EIB (operation 2015-0057). The ESCS of the San Pedro project can be found here: <http://www.eib.org/attachments/registers/79406161.pdf>

### Summary opinion of Environmental and Social aspects at completion:

EIB is of the opinion based on reports from the promoter, and inputs provided by Lenders' Supervisors during the construction of the only allocation under this Framework Loan, that the Project was implemented in line with EIB Environmental and Social Standards, applicable at the time of appraisal.