

# Bolivia: EIB finances supply and sanitation projects that will benefit 200,000 people

- European Investment Bank (EIB) provides USD 63.5m to finance “My Water V” programme of Bolivia’s Ministry of the Environment and Water
- Agreement will improve access to drinking water in rural areas and help to combat climate change
- Jobs: the different projects will provide employment for 12,000 people during the implementation phase

The European Investment Bank (EIB) is financing the construction of drinking water supply and wastewater treatment facilities in Bolivia. To this end, the EU bank today signed a USD 63.5m (EUR 54m) loan agreement with the country’s Development Planning Ministry in support of the “My Water V” programme. This will be matched by a further USD 77m from the Andean Development Corporation (CAF) to finance this project, which complements the bilateral aid in the water and sanitation sector that the European Union provides to the country via its delegation in the form of grants.

The funds made available by the EIB and CAF will enable the implementation of more than 600 small investment schemes that will provide over 200,000 people with access to drinking water and over 85,000 with better wastewater collection and treatment services. The majority of the beneficiaries live in small communities in isolated rural areas.

The EIB is providing this finance in the framework of the 2014-2020 lending mandate for Latin America, meaning that this agreement is covered by the EU budgetary guarantee. By supporting this project, the EU bank is contributing to achievement of the United Nations’ Sustainable Development Goals and to the fight against climate change, as the new sanitation and wastewater treatment networks will prevent the discharge of polluting effluents into rivers.

The **EIB Vice-President responsible for the Bank’s operations in Latin America, Emma Navarro**, said that this project *“is a very revealing example of our priorities in Latin America: supporting climate action while financing projects with substantial social and economic benefits. With this operation, we are helping to ensure that water and sanitation networks are reaching many small communities that have never had access to these services. We are therefore delighted to sign an agreement that will help to improve the living conditions of thousands of Bolivian citizens while at the same time promoting efficient use of natural resources and fostering economic growth and job creation”*.

The different schemes under this programme will be carried out over the next four years up to 2022 and their implementation will provide jobs for around 12,000 people. They will also create employment for local people once they

are up and running. The final beneficiaries, the local communities that have asked the ministry to take part in the project, will be responsible for operating and maintaining the different facilities and managing the service to users.

The EU bank is the biggest multilateral lender for climate action in the world. It has set itself the goal of devoting at least 25% of its total financing to this objective, a commitment which rises to 35% of its activity outside the EU in 2020.

### **The EIB in Latin America**

The EIB provides economic support for projects in Latin America by offering both long-term investment on favourable terms and the technical assistance needed to ensure that these projects deliver positive social, economic and environmental results. Since the EIB began operating in the region in 1993, it has provided total financing of around EUR 8.4bn in support of 117 projects in 14 countries.

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## **Declaration by the High Representative on behalf of the EU on the alignment of certain countries with Council Decision concerning restrictive measures in view of the situation in Venezuela**

On 13 November 2017, the Council adopted Decision (CFSP) 2017/2074 [\[1\]](#).

The Council has decided that the restrictive measures should be renewed for a further period of 12 months, until 14 November 2019. The Council also decided to amend the statement of reasons for one person listed in Annex I to Decision (CFSP) 2017/2074.

The Candidate Countries the former Yugoslav Republic of Macedonia\*, Montenegro\*, and Albania\*, the country of the Stabilisation and Association Process and potential candidate Bosnia and Herzegovina, and the EFTA countries Iceland, Liechtenstein and Norway, members of the European Economic Area, as well as the Republic of Moldova and Georgia, align themselves with this declaration.

They will ensure that their national policies conform to this Council Decision.

The European Union takes note of this commitment and welcomes it.

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[1] Published on 7.11.2018 in the Official Journal of the European Union L276, p. 10.

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## [Russia: EU prolongs economic sanctions by six months](#)

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EU sanctions on Russia explained

On 21 December 2018, the Council prolonged the economic sanctions targeting specific sectors of the Russian economy until **31 July 2019**.

This decision follows an update from President Macron and Chancellor Merkel to the European Council of 13-14 December 2018 on the state of **implementation of the Minsk agreements**, to which the sanctions are linked. Given that no progress has been made, the European Council took the political decision to **roll-over the economic sanctions against Russia**.

The Council adopted this decision today by written procedure and, in line with the rule for all such decisions, **unanimously**.

The measures target the **financial, energy and defence sectors, and the area of dual-use goods**. They were originally introduced on 31 July 2014 for one year in response to Russia's actions destabilising the situation in Ukraine and strengthened in September 2014.

The economic sanctions prolonged by this decision include:

- limiting access to EU primary and secondary capital markets for 5 major Russian majority state-owned financial institutions and their majority-owned subsidiaries established outside of the EU, as well as three major Russian energy and three defence companies;

- imposing an export and import ban on trade in arms;
- establishing an export ban for dual-use goods for military use or military end users in Russia;
- curtailing Russian access to certain sensitive technologies and services that can be used for oil production and exploration.

In addition to these economic sanctions, several EU measures are also in place in response to the crisis in Ukraine including:

- targeted individual restrictive measures, namely a visa ban and an asset freeze, currently against 164 people and 44 entities until 15 March 2019;
- restrictive measures in response to the illegal annexation of Crimea and Sevastopol, limited to the territory of Crimea and Sevastopol, currently in place until 23 June 2019.

The duration of the sanctions was linked to the complete implementation of the Minsk agreements by the European Council on 19 March 2015, which was foreseen to take place by 31 December 2015. Since this did not happen, the sanctions have remained in place.

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## **Main topics and media events 24 December 2018 – 6 January 2019**

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# Consultation on Guidelines on Settlement Fails Reporting under Article 7(1) of CSDR

## **Responding to this paper**

ESMA invites comments on all matters in this paper and in particular on the specific questions summarised in Annex 1. Comments are most helpful if they:

- respond to the question stated;
- indicate the specific question to which the comment relates;
- contain a clear rationale; and
- describe any alternatives ESMA should consider.

ESMA will consider all comments received by **20 February 2019**.

All contributions should be submitted online at [www.esma.europa.eu](http://www.esma.europa.eu) under the heading 'Your input – Consultations'.

## **Publication of responses**

All contributions received will be published following the close of the consultation, unless you request otherwise. Please clearly and prominently indicate in your submission any part you do not wish to be publically disclosed. A standard confidentiality statement in an email message will not be treated as a request for non-disclosure. A confidential response may be requested from us in accordance with ESMA's rules on access to documents. We may consult you if we receive such a request. Any decision we make not to disclose the response is reviewable by ESMA's Board of Appeal and the European Ombudsman. The collection of confidential responses is without prejudice to the scope of Regulation (EC) No 1049/2001. Possible requests for access to documents will be dealt in compliance with the requirements and obligations laid down in Regulation (EC) No 1049/2001.

## **Data protection**

Information on data protection can be found at [www.esma.europa.eu](http://www.esma.europa.eu) under the heading Legal Notice.

## **Who should read this paper?**

All interested stakeholders are invited to respond to this consultation. In particular, in particular, this paper may be specifically of interest to central securities depositories (CSDs) as defined in point (1) of Article 2(1) of Regulation (EU) No 909/20142 (CSDR).