EU guarantee to the European Investment Bank (EIB) against losses under loans and loan guarantees for projects outside the Union

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This Staff Working Document accompanies the proposal on granting an EU guarantee to the European Investment Bank against losses under loans and guarantees for projects outside the EU. It aims at providing further details on two new elements introduced in the proposal, namely:

- the EIB activity in support of climate change under the EUR 2 billion optional mandate;
- the rationale to support the proposal to activate the EIB external mandate for Iceland, Belarus, Libya, Iraq and Cambodia.

The document takes into account the political situation in these countries and the bilateral relations with the EU, the democracy, human rights and fundamental freedoms situation as well as the macro-economic situation and investment needs at country level.