

The European Union contributes through LAIF to Latin America development supporting investments in infrastructure and climate change mitigation and adaptation

On the 23rd November 2010 the Latin America Investment Facility (LAIF) Board approved three projects in the Latin America region. These three projects focus on infrastructure and climate change and jointly with the already approved in 2010 add up a total of five projects, altogether worth more than € 1.1 billion of which LAIF contributes with a total of € 21million of grants. LAIF grants will support investment projects co-financed by European Public Finance Institutions: Agence Française de Développement (AFD), Kreditanstalt für Wiederaufbau (KfW) and Agencia Española de Cooperación Internacional al Desarrollo (AECID)

A EU contribution for € 11 million was approved by the Commission together with the Member States for three projects in Latin America: a first project led by AFD, with AECID participation Linking REDD+ mechanism with local implementation, the forest component of the Special Climate Change Programme of Mexico (PECC), and two projects led by KfW, with participation of CABEI and CAF, Climate Change Programme for the overall region, and the extension of the hydro-power plant "5 de Noviembre" in El Salvador. This contribution adds up to the already approved support for € 10 million to other two investment projects.

The **Latin America Investment Facility (LAIF)** is a key mechanism of the EU Regional Policy in Latin America, leveraging the financing of key infrastructure projects and contributing to achieve the objectives of the DCI Regulation and the Regional Strategy for Latin America addressing the newly identified challenges such as climate change and its impact on the environment. By pooling resources through LAIF the coordination and coherence of donor actions improves and thus directly contribute to the principles agreed by the Paris Declaration and by the Accra Agenda for Action.

For further information, visit:

http://ec.europa.eu/europeaid/where/latin-america/regional-cooperation/laif/index_en.htm



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