



**MEETING OF THE ACP COMMITTEE OF
AMBASSADORS & THE EUROPEAN
INVESTMENT BANK**

**STATEMENT BY
H. E. Dr. Mohamed Ibn CHAMBAS
Secretary-General
of the ACP Group of States**

**EIB Headquarters
(Luxembourg, Thursday 28 June 2012)**

H. E. Mr. Werner Hoyer, President of the European Investment Bank,

Mr. P. Sakellaris, Vice-President,

Excellencies, Distinguished Ambassadors,

Ladies and Gentlemen,

Allow me first to congratulate the President for his appointment last January. I am convinced that under his able leadership, our dialogue will yield fruitful benefits for the development of ACP Members states and regions and I wish him success in his new position. It is also my pleasure to thank the European Investment Bank for hosting this annual meeting and for welcoming us so warmly.

This annual gathering no doubt, offers a unique opportunity for the ACP Committee of Ambassadors to interact with the EIB, and to exchange on the issues, challenges and perspectives relating, not only to the Investment Facility, but also to other topics of relevance in the framework of the Cotonou Agreement.

Excellencies

Ladies and Gentlemen

This is the fourth consecutive year that we are gathering here in Luxembourg, in this very building.

Before going into the subject of our discussion, it might be useful for us to step back and look at where we are coming from.

You would indeed recall that in the previous years, the ACP Committee of Ambassadors has raised a number of issues for the consideration of the EIB. It is therefore fitting for us today, to make a brief pause and take stock of major developments and progress achieved so far. This will allow us to have a better view at what lies ahead on the horizon and what remains to be addressed.

One pertinent issue which immediately comes to mind is the problem repeatedly raised by many small ACP States in having access to EIB funds due to their inability to propose projects above 5 Million euros.

We are happy to note that the ACP's concerns have been heard. Two weeks ago, we had the opportunity in Vanuatu to witness an example of a small EIB funded project. This project financed to the order of EUR 4.3 million by the EIB, concerns the first wind farm to be implemented in the Vanuatu archipelago and is designed to help meet the country's growing energy needs, whilst reducing its dependence on fossil fuels. We are aware that there are more and more small projects in the pipeline. We can only encourage the EIB to pursue along this line, and to respond to the specific circumstances of our Member States.

Excellencies

Ladies and Gentlemen

The problems of smaller projects may also indirectly be resolved by improving the access of ACP SMEs to the Investment Facility. The Chairperson of the Committee of Ambassadors will have the opportunity to elaborate further on this aspect.

On my part I wish to underscore that over the past months we have closely collaborated with the EIB on the issue of SMEs. Indeed, as a follow up to the Resolution on the Investment Facility (IF), adopted by the 92nd Session of the ACP Council of Ministers in November 2010, ACP the Secretariat launched in 2011, a project aimed at “enhancing SME Financing in ACP countries and improving access of the Investment Facility to SMEs”. High level representatives from the ACP regional financial and economic institutions as well as International Financial Institution, including the EIB, were invited to closely assist the ACP group in its reflection process on this issue.

This reflection process has actually culminated into a Resolution on the “Access of ACP SMEs to the Investment Facility”, which was adopted by the 95th Council of ACP Ministers, held from 11 to 15 June 2012, in Vanuatu. The Chairperson of the Committee of Ambassadors will dwell deeper into this issue.

There are still major works to cover on the SME issue, however, at least now, the problematic around this topic has been identified and concrete proposals have been put on the table. These would enable not only a better delivery of funds to the countries and regions but would also enhance access of ACP SMEs to the Investment Facility.

We therefore look forward to pursue our collaboration with the EIB on this very important dossier for the Group.

Excellencies

Ladies and Gentlemen

As you are aware, Technical Assistance is the Achilles' heel of our collaboration with the EIB. In this regard I would like to recall the co-operation Agreements, signed last year, between the EIB and CDE to support SMEs in the Caribbean and Pacific regions through a dedicated Technical Assistance Facility. We would appreciate update on this matter and call for concrete collaboration with the CDE, to the benefit of our ACP SMEs.

Ladies and Gentlemen,

Excellencies,

One further area where the ACP group would need to further engage with the EIB, is on the issue of mineral resources. Indeed, the ACP Group now has a Framework of Action for the Development of its Mineral Resources Sector. In the coming months we would be translating this Framework document into a concrete Road Map. In this context we would be approaching the EIB, so that together we can explore all avenues for technical and financial support measures that can be made available to assist ACP States in developing their mineral resources sector.

Ladies and Gentlemen,

Excellencies,

On this note, Excellencies, Ladies and Gentlemen, I conclude my intervention. I thank you for your attention.
