

DECEMBER HIGHLIGHTS

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Reaches Second Close at USD 475 Million

On the 22nd of December CIO reached its second close by adding USD 50 million to the total fund size of USD 475 million. The Fund welcomed the European Union and MP Pensjon to its investor base. The EU contributed donor funds as part of its continuous commitment to climate change mitigation and sustainable development. MP Pensjon, a forward-thinking Norwegian pension fund, became CIO's newest commercial investor.



CIO and Gaia Energy Sign a Joint Venture Agreement

On the 18th of December, 2017, CIO signed a JVA with Gaia Energy to jointly develop three renewable energy projects in Morocco. They include two solar plants of 85 MW and 30 MW and one wind project of 50 MW. The projects will provide clean energy to over 580,000 people and contribute to climate change mitigation by avoiding in excess of 320,000 tons of GHG emissions annually.

Picture from the project site in Morocco



CFM in the 6th EU-Africa Business Forum

CFM's Georges Beukering joined the European Commission in a panel discussion on CIO, the European External Investment Plan and the future of development and climate finance. The Forum hosted and facilitated dialogue among over 1000 representatives from African and European businesses and governmental institutions.

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Open New Office in the Center of the Hague

In December CFM left the offices of FMO and opened its own location in the Hague next to the Dutch parliament. The move concluded a successful 2017 for CIO, during which it conducted two fund closes and signed three development and cooperation agreements. This year CIO transitioned from an innovative concept to a fully fledged blended finance fund.