



WORLD
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INSTITUTE

MEMORANDUM OF UNDERSTANDING

in relation to cooperation on climate, environment and human
development

between the

European Investment Bank

and the

World Resources Institute

Washington, D.C 15 April 2023

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This is a non-binding memorandum of understanding ("**MoU**") between:

the **European Investment Bank**, having its seat (the "**EIB**")
in Luxembourg at 98-100 Boulevard Konrad
Adenauer, L-2950, Luxembourg

and

the **World Resources Institute**, having its (the "**WRI**")
headquarters at 10 G Street NE, Suite 800,
Washington, D.C., 20002, the United States of
America.

together referred to as the "**Parties**", each of them as a "**Party**".

INTRODUCTION AND BACKGROUND:

- (a) The EIB is the financial investment arm of the European Union ("EU") under the Treaty on the Functioning of the European Union. The role of the EIB is to support investments consistent with EU policy objectives.
- (b) As the European Union's Climate Bank, sustainability has always been at the heart of EIB's activities. As part of the EIB Group Climate Bank Roadmap 2021-2025, the EIB committed to increasing substantially its investments in climate action and environmental sustainability, while also promoting just transition. Institutional and technical partnerships are an important building block that helps the EIB deliver on its bold climate and environmental ambitions.
- (c) The World Resources Institute is a global research organisation in the area of Climate, Environment and Development. WRI's mission is to move human society to live in ways that protect the Earth's environment and its capacity to provide for the needs and aspirations of current and future generations. It is incorporated under the laws of the United States of America.
- (d) The Parties have a long-standing relationship in a broad range of areas at the nexus between environment and human development, covering climate change, biodiversity, green cities and oceans, to name just a few. The Parties have also cooperated on events, including joint high-level events. A regular dialogue is already taking place through focal points in the respective organisations, for which the Parties intend to establish a formal framework.
- (e) The Parties intend to conclude this MoU with the aim of consolidating, developing and detailing their cooperation. They further intend to enhance effectiveness and impact of joint activities, in line with the objectives of the EIB Group Climate Bank Roadmap and WRI's 2023-2027 Strategic Plan.

Article 1

Purpose

The Parties intend, on a non-binding basis, to set out a framework for the envisaged cooperation between them. They further envisage facilitating collaboration to support their shared goals and objectives with regards to the intersection between environment and human development, across a broad range of thematic and sectorial areas.

Article 2

Scope of Cooperation

- (a) The Parties have identified areas in which they wish to actively strengthen their cooperation, which are amongst others:
 - (i) Climate action, particularly climate adaptation and resilience and just transition;
 - (ii) Biodiversity and nature-based solutions;
 - (iii) Agriculture and food security;
 - (iv) Gender and social inclusion.
- (b) The Parties intend to cooperate with each other, in compliance with any applicable regulations or principles governing their missions, strategies and professional confidentiality through:
 - (i) regular dialogue at the strategic and operational level, including through regular thematic and/or regional deep dives;
 - (ii) information exchanges;

- (iii) events to raise awareness on specific topics;
 - (iv) joint projects of mutual interest; and
 - (v) explore cooperation regarding to in-country work.
- (c) The Parties will explore the possibility of staff secondments or other staff exchange programmes, subject to the conditions regulated by and detailed in separate agreements.
- (d) The specific activities intended under this MoU are outlined in Schedule A, as per Article 15 below: EIB-WRI Indicative Joint Action Plan, which the Parties can jointly update as necessary from time to time.

Article 3

Exchange of Information

Subject to their internal rules and procedures, the Parties may share information for the purpose of achieving the aims and scope of this MoU according to the form of cooperation jointly decided between the Parties.

Article 4

Non-Binding Nature and Privileges and Immunities

4.1 Non-binding nature

- (a) This MoU reflects the Parties' intention to cooperate, expressed in good faith. This MoU is not intended to create rights or obligations under international or domestic law. This MoU is not a legally binding arrangement and does not represent nor does it intend to create any right or binding legal obligation or relation between the Parties.
- (b) Without limitation, this MoU does not:
- (i) result in the establishment of any claims, financial implication, commitment, obligation or liability between the Parties;
 - (ii) represent any commitment or representation with regard to provision of financing or funding or any form of preferential treatment on the part of either Party, in particular, but not limited to, with regard to the implementation of any projects or products or any funding or underwriting thereof on the part of either Party;
 - (iii) affect any existing agreement or other arrangement between the Parties and does not prevent the signature of any future binding or non-binding arrangement between the Parties;
 - (iv) prejudice by any means the possibility or right of each Party to carry out individually or in cooperation with a third party the activities proposed in this MoU or activities in the same or similar fields covered by this MoU;
 - (v) oblige the Parties to fulfil the purpose set out in Article 1, or to enter into any other type of contract or commitment;
 - (vi) vest any rights upon the Parties or third parties;
 - (vii) constitute any Party the agent of any other Party for any purpose and does not create an agency or partnership relationship between the Parties; or
 - (viii) prevent either Party from carrying out individually or in cooperation with a third party, the activities proposed in this MoU.

- (c) The cooperation between the Parties is subject to the policies and procedures of the Parties and to such further agreements and approvals as may be required for specific proposed activities.
- (d) Any arrangement between the Parties implementing this MoU or to which this MoU refers shall be subject to a prior approval by each Party's decision-making bodies, to any applicable internal approvals that may be required pursuant to the respective internal policies, rules, conditions and procedures of each Party.

4.2 No waiver of immunities, privileges and exemptions

- (a) Nothing in this MoU shall constitute a waiver, or be construed as constituting a waiver of the immunities, privileges and exemptions enjoyed by the Parties and their respective employees, agents, alternates, directors, officers, members of the governing bodies and committees, and experts.
- (b) The Parties are entering into this MoU having full regard to their internal governing bodies' competence, constituent instruments, mandate and procedures as amended from time to time. No provision of this MoU may be construed as interference in any way with the independent decision-making autonomy of each Party with regard to its respective activities and operations.
- (c) Nothing in this MoU shall be construed as allowing or compelling the Parties to exceed in any way the boundaries of their respective constituent instruments, mandates, procedures and policies, and resources.

Article 5

Data Protection, Disclosure Rules and Confidentiality

5.1 Disclosure Rules and Confidentiality

- (a) This MoU may be made publicly available by the Parties in accordance with their respective rules and procedures on data protection and disclosure or mandatory provisions of law. By entering into this MoU, the Parties consent to such disclosure.
- (b) Unless required by law and subject to the Parties' respective rules and procedures on data protection and disclosure, the Parties agree that information and documents exchanged between the Parties pursuant to this MoU are confidential and should not be disclosed to third parties without consulting in writing with the concerned Party.

5.2 Data Protection

- (a) The World Resources Institute acknowledges the information contained in the EIB's privacy statement in relation to its lending and other investment and advisory activities as set out from time to time at <https://www.eib.org/en/privacy/lending>.
- (b) The Parties acknowledge that, when processing personal data in connection with this MoU, each Party will act as an independent controller and not as a processor on behalf of or joint controller with the other Party. The Parties understand that personal data to be processed in the implementation of this MoU are limited sets of identification data of the data subjects involved with the follow up of this MoU. In case personal data transfers between the Parties exceed the above, the Parties intend to enter into separate agreements legitimising the subsequent international transfers.

- (c) Processing by the EIB: Any personal data included in or relating to the MoU, including its implementation, shall be processed by the EIB in accordance with Regulation (EU) No 2018/1725. Such data shall be processed solely for the purposes of the implementation, management and monitoring of the MoU by the EIB. Any natural person whose personal data is processed by the EIB as data controller in relation to this MoU has specific rights as a data subject under Chapter III (Articles 14-25) of Regulation (EU) No 2018/1725, in particular the right to access, rectify or erase their personal data and the right to restrict or, where applicable, the right to object to the processing. Should any natural person whose personal data is processed in relation to this MoU have any queries concerning the processing of its personal data, they shall address themselves to the data controller at the contact details included in Article 13 below. They may also address themselves to the Data Protection Officer of the EIB. They have the right to lodge a complaint at any time to the European Data Protection Supervisor.

Article 6

Settlement of Disputes

Any dispute about the interpretation or application of this MoU will be settled amicably through consultations or by such similar means and, given the non-binding nature of this MoU, will not be referred to any national or international tribunal or third party for settlement.

Article 7

Starting Date, Duration and Termination of the Cooperation

- (a) This MoU is to be operational from the date of its signature by both Parties for the period of 4 years, unless extended jointly and in writing by the Parties.
- (b) If at any time a Party considers, at its sole discretion, that the continuation of this MoU is no longer appropriate, the collaboration under this MoU may be discontinued at any time by three-months' written notice to the other Party. In this case, the Parties may consider any necessary action to ensure that such termination will not be prejudicial to any activity in progress pursuant to this MoU.

Article 8

Changes to the terms of the collaboration

The terms of the collaboration set out under this MoU may be changed upon written document signed by both Parties.

Article 9

Interpretation

- (a) Section, Article and Schedule headings in this MoU are for ease of reference only.
- (b) The structure of this MoU in Sections, Articles and Schedules is not intended and shall not be construed to alter or limit in any way the non-binding nature of this MoU or to alter, limit or enlarge in any way the scope or meaning of this MoU.

Article 10

Capacity of Signatory

Signatories of this MoU acting on behalf of a Party hereby state that they are authorised representatives of such Party and have the requisite power and authority to execute this MoU in the name of, and on behalf of, such Party.

Signed at Washington, D.C., in 3 (three) originals in the English language, 2 (two) originals for the EIB, 1 (one) original for the WRI.

Signed for and on behalf of
EUROPEAN INVESTMENT BANK

Signed for and on behalf of
WORLD RESOURCES INSTITUTE

Ambroise Fayolle
Vice-President

Ani Dasgupta
President and CEO

Date: 15 April 2023

Date: 15 April 2023

EIB-WRI Indicative Joint Action Plan 2023-2024**Context and Background**

The European Investment Bank (EIB) and the World Resources Institute (WRI) are committed to promoting climate, environment and human development. This requires leveraging all sources of expertise and finance.

The EIB and the WRI signed a Memorandum of Understanding (MoU) in April 2023 to support their shared objectives across a broad range of thematic and sectorial areas, focusing notably on climate action, biodiversity and nature-based solutions, agriculture and food, gender and social inclusion.

2023-2024 Joint Action Plan

The matrix hereafter outlines priority initiatives for the first two years of the implementation of this MoU (Q2-2023 to end-2024). The Indicative Joint Action Plan remains a “living” document against which the focal points will organise regular annual calls to review progress and report to respective organisations on progress achieved. Additional areas may be added during the implementation of the MoU depending on the mutual interests and needs.

Proposed areas for cooperation in 2023-2024

Thematic cooperation	
Climate action	
Climate adaptation and resilience	<ul style="list-style-type: none"> • Enhance adaptive capacity and resilience to climate change in sub-Saharan Africa and other Least Developed Countries (LDCs), Small Island Developing States (SIDS) and conflict-sensitive and fragile states that are most affected by the negative impacts of climate change – with linkages to EIB’s work on a just resilience; • Identify engagement opportunities with the implementation of the EIB Climate Adaptation Plan, particularly in the context of knowledge sharing, training and capacity building; • Exchange on metrics, data and practical tools that can help identify new business opportunities and build up a pipeline of bankable adaptation projects, particularly in Sub-Saharan Africa; • Conduct a market assessment for demand of adaptation projects (geographic focus subject to discussion);

	<ul style="list-style-type: none"> • Perform analytical work on integrating better consideration of adaptation costs and benefits into cost-benefit analysis; and • Identify engagement opportunities (analytical or practical) to promote climate adaptation finance that build the resilience of people bearing unequal burdens of climate change impacts in certain contexts (e.g. rural poor, indigenous people, women, migrants, youth). <p><i>EIB lead – [...], WRI lead – [...]</i></p>
Urban climate resilience	<p>Identify opportunities to collaborate on project identification, development and financing in urban context:</p> <ul style="list-style-type: none"> • Participate as observer in the African Cities Water Adaptation (ACWA) Fund Steering Committee in particular to provide a Financier’s perspective on eventual project pipeline discussions; • Identify concrete examples of projects where complementarity exists between the ACWA Fund and other instruments and initiatives in which the EIB is involved, notably the City Climate Finance Gap Fund; and • Encourage Cities4Forests member cities in sub-Saharan Africa to apply to the City Climate Finance Gap Fund for NBS resilience projects. <p><i>EIB lead – [...], WRI lead – [...]</i></p>
Just Transition	<ul style="list-style-type: none"> • Explore opportunities for EIB Global to enhance its Just Transition (JT) approach addressing the unique challenges and opportunities of emerging and low-income economies (through expert webinars, review of policy documents and potentially further analytical work etc.); and • Share knowledge on JT within the broader MDB collective. <p><i>EIB lead – [...], WRI lead – [...]</i></p>
Biodiversity and nature-based solutions	
MDB engagement on nature, people and planet	<p>In the context of EIB’s implementation of its commitments under the MDB Joint Nature Statement, including the EIB co-chairing of the Natural Capital and Biodiversity Working Group, support the EIB in the:</p> <ul style="list-style-type: none"> • Based on the instruments available to MDBs to support investment in nature, assess which role MDBs can play to enable those investments, in combination with existing evidence of the financial instruments/products that have proven effective in scaling up investment in nature and in particular NbS (based on selected cases in sub-Saharan Africa, but also Asia and Latin America); and • Engage on implementation of the EIB’s commitments under the MDB Joint Nature Statement <p><i>EIB lead – [...], WRI lead – [...]</i></p>
Investments in nature including	<ul style="list-style-type: none"> • Explore opportunities to collaborate in the context of AFR100, a country-led effort to bring 100 million hectares of deforested and degraded land in Africa into restoration by 2030 (of which WRI is a technical partner); and

<p>ecosystem restoration</p>	<ul style="list-style-type: none"> Develop and pilot an integrated landscape approach in particular ecosystems/landscapes, identifying how to invest in increasing the resilience of the landscapes and people through key conservation and development investments that support sustainable livelihoods while preserving and protecting ecosystems, in consultation and agreement with all stakeholders of the landscapes¹ (if WRI is already engaged and interested). <p><i>EIB lead – [...], WRI lead – [...]</i></p>
<p>Business case for nature-based solutions (NBS) to support climate resilience and adaptation</p>	<ul style="list-style-type: none"> WRI to support EIB to identify climate-resilient NBS investment opportunities in Sub-Saharan Africa with a goal of enabling transactions and EIB investments. The focus is on water, flood risk management, and urban resilience, connected to forest and agricultural sectors; and WRI to support EIB to identify ways to further integrate NBS considerations and investment opportunities into its operations (related to topics such as mainstreaming in institutional strategies and plans, setting NBS targets and tracking, client engagement, internal capacity building), and to increase WRI's ability to address barriers, gaps, and opportunities to advance the NBS financing field <p><i>EIB lead – [...], WRI lead – [...]</i></p>
<p>Agriculture and food</p>	
<p>General</p>	<ul style="list-style-type: none"> Support the EIB in project identification and preparation: subject to WRI capacities in selected geographies and sectors; Explore innovative instruments in the area of water resilience, sustainable agriculture (including urban agriculture and urban greening in general), with synergies with the nature-based solutions work in the EIB-WRI nature-based solutions workstream (see above); and In the context of larger projects, subject to capacity and interest: engage WRI in E&S and economic baseline assessment of EIB projects. <p><i>EIB lead – [...], WRI lead – [...]</i></p>
<p>Adaptation/resilience in agriculture</p>	<ul style="list-style-type: none"> Possibly cooperate in the context of the Agri-Adapt tool, subject to expansion of its scope. This could include, inter-alia: <ul style="list-style-type: none"> Complementary tool for climate risk assessment; Tool for identification of adaptation projects; Measuring performance; Adaptation dimension among MBILs; and Possible application to EIB rice projects in West Africa. <p><i>EIB lead – [...], WRI lead – [...]</i></p>

¹ See the EU's NaturAfrica initiative [NaturAfrica - Publications Office of the EU \(europa.eu\)](https://european-council.europa.eu/media/en/press-communications/infographic/interactives/2022/04/natur-africa-infographic)

Agro-forestry	<ul style="list-style-type: none"> Explore synergies with nature-based solutions work (see above) <i>EIB lead – [...], WRI lead – [...]</i>
Other areas	Possible collaboration in the areas of agri-innovation, food systems and sustainable food industry, implementation of deforestation-free value chains principles - especially for smaller entities: to be discussed
Gender and social inclusion	
Gender Equality & Social Inclusion linked to the broader cooperation areas of climate action, investments in nature, agriculture and food.	<ul style="list-style-type: none"> Collaborate to ensure that a gender and social inclusion perspective is an integral part of the EIB-WRI cooperation across its different cooperation areas including climate action, investments in nature, agriculture and food as listed above; Collaborate and input on EIB's thinking on gender, climate and environmental sustainability nexus; and work on the fragility-migration-climate nexus; and Co-host a webinar on gender/social inclusion in climate action or nature investments and/or in the agriculture and food sector (possibly in partnership with 2X Global). <i>EIB lead – [...], WRI lead – [...]</i>
Institutional cooperation	
Knowledge exchange	<ul style="list-style-type: none"> Hold regular thematic and/or regional deep dives and consultations on key strategic documents and policies; and Run data exchanges: explore opportunities to collaborate on environmental data platforms (Land and Carbon Lab, Resources Watch, Ocean Watch, Global Forest Watch, Climate Watch, Aqueduct, Global Data Hub for African Cities).
Institutional dialogue	<ul style="list-style-type: none"> Manage the partnership: focal points/reporting; Maintain strategy and policy dialogue, for example on the side joint attendance to high-level events (e.g. COP 28); and Discuss internal and external communication.
Events	
Jointly organized events	Continue to assess and grasp opportunities for organising joint-events.
Participation in each other's events	Regularly explore opportunities to invite each other to key events as a way to increase institutional cooperation and knowledge sharing:

	<ul style="list-style-type: none"> • UN Water Conference; • New York Climate Week; • WB/IMF Spring and Annual meetings; • COP28 (Dubai, UAE) & COP29 (location tbc); and • CBD COP16 in Turkey.
Country-level cooperation	
General	<ul style="list-style-type: none"> • Identify opportunities for collaboration following WRI presentation of new strategy in Africa; and • Cooperate under Team Europe initiatives as relevant.