Financing circularity for a resilient local economy

Presented by Mr. Aldo Sydonie
Senior Relationship Manager, MCB Ltd
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AGENDA

• Success Beyond Numbers
• Circular Economy
• Financing Solutions available
3 Strategic Pillars for a more Prosperous Mauritius

A VIBRANT AND SUSTAINABLE LOCAL ECONOMY

OUR CULTURAL AND ENVIRONMENTAL HERITAGE

THE INDIVIDUAL AND COLLECTIVE WELL-BEING
A vibrant and sustainable local economy

1. Promoting local resource efficiency

- Launch of ‘Lokal is Beautiful’ report and credit facility for small and medium enterprises (SMEs)

- In 2021, ‘Lokal Rebound’ published, proposing strategies to improve the resilience in production of Mauritius

- “Klima Neutral 2050” report highlights the environmental benefits of increasing circularity in Mauritius

- Creation of an online multi-sided platform, Punch.mu, to promote entrepreneurship and generate synergies between companies
A vibrant and sustainable local economy

2. Three complementary models to optimise local resources

Making Mauritius a “maker island” means increasing its ability to produce what it consumes using local resources (human, material, technical, natural).

“Looping the loop” of local economic and material circuits to make Mauritius a “circular island” can be a powerful generator of wealth and innovation.

What if the island’s economic intelligence consisted in creating value rather than products?
A vibrant and sustainable local economy

3. Fostering industrial symbiosis

A systems approach which identifies synergies as business opportunities to enhance resource utilisation and efficiency.

Local synergies can be achieved by:
- pooling production tools
- use by-products or waste produced by one industry as new sources of raw materials.
- pooling tools and flows,
- Sharing know-how and R&D.
Financing Solutions available
Lokal is Beautiful Scheme

Term loan dedicated to SME/MMEs to finance activities that qualify for the ‘Lokal Is Beautiful’ criteria. Pricing varies according to sustainability performance of the company.

- Processing of raw materials into value-added products, agriculture - crops, animals etc.
- At least 80% of the goods/output should be produced in Mauritius
- Product reuse, repair and end of life management, waste transformation and recycling.
- Value creation through digital, peer to peer platforms, blockchain, Artificial Intelligence.
- Company to employ at least 75% of Mauritian citizens
MCB Green Loan

Term loan available exclusively to finance or re-finance eligible Green Projects. Green Projects should provide clear environmental benefits, which will be assessed, and where feasible, quantified, measured and reported by the borrower.

The four components of Green Loans are:

1. Use of Proceeds
2. Process for Project Evaluation and Selection
3. Management of Proceeds
4. Reporting
### MCB Green project category

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<tr>
<th>MCB Green project category</th>
<th>Sub-category/Definition</th>
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| **Eco-efficient and/or circular economy adapted products, production technologies and processes** | Development and introduction of environmentally sustainable products, with an eco-label or environmental certification, resource-efficient packaging and distribution  
**Eco-designed products: housing, textiles, furniture, materials** |
| **Pollution prevention and control** | Reduction of air emissions, greenhouse gas control, soil remediation, waste prevention, waste reduction, waste recycling and energy/emission-efficient waste to energy  
**Products, materials, equipment and services promoting better waste management and recycling of goods i.e. enabling the circular economy** |
| **Renewable energy** | Production, transmission, appliances, and products  
**Products, inputs and services that go into the manufacture of renewable energy sources** |
| **Energy efficiency** | In new and refurbished buildings, energy storage, district heating, smart grids, appliances and products  
**Products and services towards energy management and efficiency** |
| **Clean transportation** | Electric, hybrid, public, rail, non-motorised, multi-modal transportation, infrastructure for clean energy vehicles and reduction of harmful emissions  
**Products, machines and services that enable development of local micro-factories** |
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<th>Examples of Project Category</th>
<th>Types of Projects</th>
<th>Key performance Indicators</th>
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| **Waste Minimisation**     | Equipment and technology modification:  
1. Retrofit Upgrading  
2. Modernising/replacing production unit equipment  
3. Circular economy  
4. Waste recovery  
5. Industrial symbiosis | • Waste generated with new systems v/s baseline or target set  
• Hazardous/non-hazardous waste volumes  
• Employee training on waste generated  
• Waste quantity per disposal methods |
| **Circular Design and production** | Reformulation or redesign of products  
Substitution of raw materials | • % increase in materials that are reusable, recyclable, and/or certified compostable  
• % increased proportion of circular materials produced  
• % waste that is prevented, minimised, reused or recycled. |

Examples of Green Project categories falling under circular economy
QUESTIONS
THANK YOU

CONTACT:
Mr Aldo Sydonie
MCB Ltd
Aldo.Sydonie@mcb.mu