

Project Summary Information Template. Sovereign- and Nonsovereign-Backed Financings – updated on June 23, 2021.



Project Summary Information

Date of Document Updating: March 23, 2021

Project Name	Asia Investment Limited Partnership Fund
Project Number	P000218
AIIB member	Multi-Country
Sector/Subsector	Multi-Sector
Status of Financing	Approved
Project Description	<p>The Asia Investment Limited Partnership Fund (“AIF”, “the Fund”) is a private equity fund established to provide institutional investors with the opportunity to invest in companies in infrastructure and other productive sectors. The Fund invests primarily in mature companies in Asia with proven track records. In certain situations, the Fund may invest in portfolio companies domiciled outside Asia in AIIB members but with significant operations within Asia.</p> <p>The Fund achieved financial closing with USD1,525 million of total LP committed capital on 29 June 2020. The Bank’s commitment to the Fund is USD75 million.</p>
Objective	The objective is to mobilize private capital for infrastructure and other productive sectors by investing in non-controlling equity stakes in companies in AIIB members.
Expected Results	Project indicators include capital mobilized, tax paid by portfolio companies and direct employment of portfolio companies.
Environmental and Social Category	FI
Environmental and Social Information	<p>AIIB's Environmental and Social Policy (“ESP”) is applicable to the Project, which has been placed in Category FI because it involves the provision of funds to AIF which, after the Bank conducting prior review of the initial investments and all investments presenting higher environmental and social (E&S) risk, decides on the use of Bank funds, including the selection, appraisal, approval and monitoring of investments in portfolio companies.</p> <p>AIF has established an Environmental, Social and Governance (“ESG”) policy in accordance with the Bank’s ESP and investment guidelines and appointed a senior manager to oversee its implementation.</p>

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	<p>AIF's ESG management system (ESGMS) includes guidance for each phase of the investment process: screening (e.g. categorization guidance, sector profiles, E&S checklists), due diligence (e.g. sector-specific E&S questionnaires, site visit checklist, consultant terms of reference), investment decision (e.g. template for incorporating E&S assessment into Investment Committee papers), and monitoring and reporting (e.g. forms for portfolio company reporting, templates for AIF reporting to AIIB).</p> <p>For all investments supported by AIIB, the Fund requires through an ESG Action Plan the establishment of a subproject-level ESGMS proportionate to the risks and impacts of the portfolio company as identified during the Fund's ESG Due Diligence, including appropriate processes for timely disclosure of E&S information for new activities, and establishment of subproject-level Grievance Redress Mechanisms (GRMs) to address concerns and grievances from both project workers and project-affected people. Portfolio companies shall regularly report on their relevant environmental and social performances, and the Fund Manager will monitor these aspects as part of its subproject monitoring process and report accordingly to the Bank.</p> <p>The Fund Manager has disclosed on its website (http://www.esg-aic-fund.com/) a brief summary of its E&S commitments and the names, locations and sectors of subprojects that are being supported by AIIB's financing, subject to regulatory constraints and market sensitivities. The Fund Manager's website also provides contacts where it can be reached to receive and address views of affected people, enquiries or concerns regarding its own E&S processes and outcomes as well as E&S impacts and performances of its investments to date.</p> <p>AIIB has conducted an E&S review of the Fund's initial investments and conducted prior review of those presenting significant E&S risks, including all Category A and Category B investments determined to have high impact significance in accordance with the agreed ESGMS. The Fund shall continue to submit to AIIB for review an annual E&S monitoring report reporting on the E&S performance of all AIIB-supported investments AIIB will conduct regular monitoring of the Fund's activities, including documentary reviews and potentially visits to selected subprojects.</p>
AIIB Commitment	USD75 million
Fund Manager	Asia Investment Fund Management Limited
Date of First Disbursement	April 2020

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Contact Points:	AIIB		Asia Investment Limited Partnership Fund
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Date of Concept Decision	January 2019		
Date of Appraisal Decision	March 2019		
Date of Financing Approval	July 2019		

Independent Accountability Mechanism	<p>The Project-affected People's Mechanism (PPM) has been established by the AIIB to provide an opportunity for an independent and impartial review of submissions from Project-affected people who believe they have been or are likely to be adversely affected by AIIB's failure to implement its Environmental and Social Policy in situations when their concerns cannot be addressed satisfactorily through the Subproject-level Grievance Redress Mechanisms, Project-level External Communication Mechanism or AIIB Management's processes.</p> <p>For information on the PPM, please visit the PPM web page.</p>
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