



### Project Summary Information

Date of Document Preparation/Updating: 06/29/23	
<b>Project Name</b>	MSA Emerging Technology Markets Fund I
<b>Project Number</b>	Project Number is to be determined
<b>AIIB member</b>	Multi-country
<b>Sector/Subsector</b>	Transport Digital Infrastructure
<b>Alignment with AIIB's thematic priorities</b>	Technology-enabled Infrastructure Private Capital Mobilization
<b>Status of Financing</b>	Approved
<b>Objective</b>	The project objective is to develop and improve urban mobility and logistics infrastructure in the Middle East, North Africa, Türkiye and Pakistan (MENATP) region and help mobilize capital for such technologies.
<b>Project Description</b>	The proposed Fund will make equity investments in early and growth stage technology companies in logistics and adjacent enterprise enablers sectors in MENATP across the target sector of technology-enabled infrastructure of mobility and supply chains.
<b>Expected Results</b>	The expected results will be monitored via the following indicators: Project Objective Indicators: <ul style="list-style-type: none"> <li>• Direct/Indirect mobilization of capital</li> <li>• Percent of investments in technology-enabled infrastructure and logistics</li> <li>• The IRR returns of the Program</li> <li>• Percent of female staff across the Fund and the portfolio companies</li> </ul>
<b>Environmental and Social Category</b>	FI

<p><b>Environmental and Social Information</b></p>	<p>AIIB's Environmental and Social Policy (ESP), including the Environmental and Social Standard 1 (ESS 1) and Environmental and Social Exclusion List (ESEL) is applicable to this Project. The Project is the first under approved <a href="#">000623 AIIB Venture Capital Program for Green and Technology-Enabled Infrastructure</a>. The Project is placed in Category FI, as the financing structure involves the provision of capital to the Fund Manager pursuant to which AIIB delegates the decision-making related to the Fund on investments that meet the conditions of the investment guidelines.</p> <p>The Fund's <a href="#">Environmental and Social Management System (ESMS)</a> which details the selection, categorization, appraisal, approval, and monitoring of investments, is aligned with AIIB's ESP. The Fund portfolio and pipeline comprise early-stage companies in the mainly software- technology application of the Consumer, Enterprise, Fintech, Logistics subsectors, which are mainly classified as E&amp;S Category C. There is also the logistics infrastructure, which includes the warehouses, delivery fleet and others, which are mainly classified as E&amp;S Category B. The key environmental and social (E&amp;S) risks and impact may include labor and working conditions, occupational health and safety (OHS), fire prevention and emergency response, impacts to communities living adjacent to warehouses, job quality, data privacy, data security and others.</p> <p>All Category A and any investment that may trigger ESS 2 Land Acquisition and Involuntary Resettlement and ESS 3 Indigenous Peoples will be excluded. AIIB will conduct prior review and approval of the first three pipeline investments and for all Higher Risk Activities proposed for Bank financing. As an LP to the VC fund, AIIB may exercise excuse rights on any investment which does not meet our E&amp;S requirements or internal policies.</p> <p>The Fund Manager has published (i) a <a href="#">summarized enhanced ESMS</a> in English in an appropriate manner and (ii) <a href="#">the name, location, and sectors</a> of the investments, within 12 months following financial close on its website. For selected Category B investments, the Fund Manager will be required to disclose annual E&amp;S documentation during the preceding 12 months, unless such disclosure is subject to the host country's regulatory requirements, market sensitivities or consent of the sponsor. E&amp;S documentation will be written in local language(s) and in English, disclosed timely in an appropriate manner and scaled to a VC business nature.</p> <p>The Fund has established an <a href="#">External Communications Mechanism (ECM)</a> as the Fund-level Grievance Redress Mechanism (GRM) to provide a forum for stakeholders, including project-affected people (PAPs), to address third-party views, inquiries, or concerns regarding their E&amp;S processes and outcomes, as well as E&amp;S impacts and performances of their investments. The Fund will require investments financed by AIIB proceeds, to disclose at an appropriate time and language the required E&amp;S information at the company level, as well as its GRM. The GRMs will be scaled to the risks and impacts of VC business nature. Provision will also be made to inform PAPs and workers of their availability, including the Fund's ECM and AIIB's Project-Affected Peoples' Mechanism (PPM).</p>
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	During project implementation, AIIB will require submission of relevant E&S documentation and annual E&S monitoring reports from the Fund in an agreed format, providing an update on the implementation of the enhanced ESMS, and a summary of the E&S performance of each investment. AIIB will conduct post-reviews of the selection and implementation of investments as part of its regular supervision, comprising engagement with the Fund, potential site visits and detailed review of the E&S documentation of selected investments.	
<b>Cost and Financing Plan</b>	USD7.5 million investment.	
<b>Counterparty</b>	MSA Novo	
<b>Estimated Date of first disbursement (Fund)</b>	August 2023	
<b>Contact Points:</b>	<b>AIIB</b>	<b>Implementation Organization</b>
<b>Name</b>	Ahmed Ali	Ben Harburg
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<b>Date of IWG Decision</b>	03/27/23	
<b>Date of Appraisal Decision</b>	05/24/23	
<b>Date of Financing Approval</b>	06/29/2023	

<b>Independent Accountability Mechanism</b>	<p>The Bank's Policy on 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 Project-level Grievance Redress Mechanisms or AIIB Management's processes.</p> <p>Information on the PPM is available at <a href="https://www.aiib.org/en/how-we-assist-you/project-affected-peoples-mechanism">How We Assist You - Project-Affected People's Mechanism (aiib.org)</a>.</p>
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