



Project Summary Information

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Project Name	DigitalBridge Emerging Market Digital Infrastructure Fund
Project Number	P000718
AIIB member	Multicountry
Sector/Subsector	Digital Infrastructure and Technology
Alignment with AIIB's thematic priorities	Connectivity and Regional Cooperation; Technology-enabled Infrastructure; Green Infrastructure
Status of Financing	Under Preparation
Objective	To increase sustainable digital infrastructure capacity and improve quality of mobile and internet connectivity in AIIB members in emerging Asia.
Project Description	<p>DigitalBridge Group (“DBRG”) is a leading global-scale Digital Infrastructure (“DI”) investor with over 25 years of experience. DBRG has USD69 billion of assets under management across 27 portfolio companies globally as of March 31, 2023.</p> <p>DBRG sponsors parallel vehicles for platform investments alongside its flagship series funds (the “Main Funds”) in existing and future portfolio companies. The platform investment strategy can enhance DI companies’ cash flows through economies of scale and reduce risks by combining DI assets in the region.</p> <p>A parallel fund for AIIB (the “Fund”) will be formed to aggregate AIIB’s investments with a 10-year term including a 4-year investment period. The Fund will provide growth capital to eligible DI platform businesses located in AIIB Region 1 Members in emerging Asia across 5 key verticals: data center, cell tower, fiber cable network, small cell, and edge infrastructure.</p> <p>DBRG targets net zero GHG emission by 2030 and collaborates with BSR and Climate Impact Partners to train portfolio companies on climate change and energy management. DBRG’s definition of net zero and approach are aligned with the SBTi. The Project Team expects climate mitigation and adaptation share of AIIB’s investment to be 50 percent and 10 percent respectively.</p>

Project Summary Information Template. Sovereign- and Nonsovereign-Backed Financings – updated on June 23, 2020

	<p>With the objective of 1) maximizing AIIB's investment visibility, and 2) building a diversified portfolio, the Project Team proposes the following capital allocation structure:</p> <p>a) 60% pre-identified deals</p> <ul style="list-style-type: none"> • 20% in EdgePoint, a wireless communications infrastructure provider in Indonesia, Malaysia and Philippines • 20% in Vantage APAC, a wholesale hyperscale data center operator in Malaysia and Hong Kong, China • 20% in AIMS, a retail edge infra and colocation data center operator in Malaysia, Thailand, and Singapore <p>b) 40% indicative deals of DI assets in AIIB's Region 1 members</p>
Expected Results	<p>Project result indicators include:</p> <ul style="list-style-type: none"> • Incremental datacenter capacity (200mw) • Incremental mobile network capacity (1,000 towers) • Data center downtime from service outages measured in hours per year (<10 hours) • Percentage of data centers obtaining green certifications such LEED, GBI or applicable (50 percent)
Environmental and Social Category	FI
Environmental and Social Information	<p>AIIB's Environmental and Social Policy ("ESP"), including the Environmental and Social Exclusion List ("ESEL") and Environmental and Social Standards ("ESS"), is applicable to this Project. The Project is categorized FI, as the financing structure involves a parallel fund with the Main Funds, where AIIB delegates the GP for decision-making on the use of the Bank funds. Investments in any higher risk sub- projects (all Category A and selected Category B sub-projects), and particularly for the indicative sub-projects will be excluded. Environmental and social risks are assessed as low to medium, as most of the investments in the pipeline are operational assets, located in existing industrial zones, with limited adverse impacts, and operated under good quality ESMS by the investee companies.</p> <p>A fund level ESMS will identify and manage the potential E&S risk for all the sub-projects in the investee companies. As signatory of the Principles for Responsible Investment ("PRI") since 2020, DBRG has incorporated E&S criteria into its analysis and decision-making process. DBRG's ESMS follows largely IFC's PS and encompasses all key activities through the project cycle from selection, categorization, appraisal, approval, to monitoring and reporting of subprojects. The environmental and social ("E&S") instrument will be DBRG's E&S Management System ("ESMS"), enhanced as required to be consistent with the AIIB's ESP, and an overview or a summary of the enhanced ESMS will be timely disclosed in an appropriate manner.</p>

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	<p>The Project is Paris-aligned on both Mitigation and Adaptation, with climate finance mitigation determined by AIIB at 50 percent and climate finance adaptation determined at 10 percent. The locations of the sub-projects will be mainly in Southeast Asian countries that have high climate vulnerability, and these are frequently exposed to extreme weather events and/or are at high risk of sea level rise. Climate risk assessment has been made as an integral part of DBRG’s ESMS, where location specific climate hazards, are assessed for every single asset and risk mitigation techniques are adopted. DBRG has committed to Task Force on Climate-Related Financial Disclosures (“TCFD”) framework. The Fund has publicly committed Science Based Targets initiative (“SBTi”) and net-zero objectives at a corporate level and for its portfolio companies by 2030.</p> <p>DBRG is promoting Diversity, Equity and Inclusion (“DEI”) initiative as an integral part of corporate strategy. Eligible subprojects will conform with the labor laws and standards of host countries and AIIB’s ESP. The anticipated OHS risks and impacts of the fund and its subprojects local, temporary will be mitigated through appropriate Occupational Health and Safety (“OHS”) management plans that are commensurate with the level of such construction or civil works.</p> <p>DBRG has published ESG management overview on its website and the name, location, and sectors of its portfolio platform companies. The DBRG will follow with similar provisions as per ESMS in order to ensure sufficient public disclosures and that the External Communication Mechanism (ECM) in DBRG as the project-level Grievance Redress Mechanism (GRM) and the GRMs are set-up at sub-project level, including in the locally understandable languages and in culturally sensitive manner. DGBR will ensure public disclosure on PPM using their public information channels (newsletters, website, etc) for any activities supported by the Fund. Monitoring and reporting on E&S performance including provisions discussed and agreed as per Project result monitoring framework, which will be furnished to the Bank in addition to the DBRG corporate ESG reporting.</p>			
Estimated Date of first disbursement	3Q 2023			
Contact Points:	<table border="0" style="width: 100%;"> <tr> <td style="width: 50%;">AIIB</td> <td style="width: 50%;">Fund Manager</td> </tr> </table>		AIIB	Fund Manager
AIIB	Fund Manager			
Name	Wesley Byeongwan Kim	Jeff Ginsberg		
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Date of Concept Decision	02/15/23
Date of Appraisal Decision/Estimated Date of Appraisal Decision	06/07/23

Independent Accountability Mechanism	<p>The Policy on the Project-affected People’s Mechanism (“PPM”) of the Bank will apply to this project. The PPM has been established by the Bank 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 ESP in situations when their concerns cannot be addressed satisfactorily through the Project-level GRM or the processes of the Bank’s management. Information about the Bank’s PPM is available at: How We Assist You - Project-Affected People’s Mechanism (aiib.org)</p>
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