



### Project Summary Information

Date of Document Preparation/Updating: February 15, 2023	
<b>Project Name</b>	Seraya SEA Energy Transition and DI Fund
<b>Project Number</b>	P000701
<b>AIIB member</b>	Multicountry
<b>Sector/Subsector</b>	Multi-sector
<b>Alignment with AIIB's thematic priorities</b>	Green infrastructure; Connectivity and Regional Cooperation; Technology-enabled Infrastructure
<b>Status of Financing</b>	Under Preparation
<b>Objective</b>	To support energy transition and enhance digital connectivity in Southeast Asia.
<b>Project Description</b>	The Project is proposing USD 120 million investment into Seraya Southeast Asia (SEA) Energy Transition and Digital Infrastructure Fund (the Fund) including a co-investment sleeve of up to USD60 million. The Fund targets control-oriented, middle-market investments in next generation infrastructure in Southeast Asia, China and Korea, focusing on the digital infrastructure and energy transition sectors. The Fund is a parallel fund of Seraya Fund I L.P. (the Main Fund).
<b>Expected Results</b>	<p>Project result indicators include:</p> <ul style="list-style-type: none"> <li>• Capacity of wind farms serviced.</li> <li>• Amount of CO2 emissions abated for EV chargers.</li> <li>• Percentage of female employees across the Fund's data center portfolio.</li> <li>• Percentage of fund investment aligned with Climate Finance.</li> <li>• Percentage of data centers to have access to renewable energy sources.</li> <li>• Percentage of transport assets to possess green credentials.</li> </ul>
<b>Environmental and Social Category</b>	FI

**Environmental and Social Information**

The Bank's Environmental and Social Policy ("ESP"), including the Environmental and Social Exclusion List ("ESEL"), Environmental and Social Standards (ESSs), applies to this project. The project is categorized FI, as the financing structure involves a parallel fund with Seraya main fund, where AIIB delegates the fund manager for decision-making on the use of the Bank funds. This will include the selection, appraisal, approval, and monitoring of subprojects in accordance with AIIB's ESP requirements. The E&S instrument will be Seraya's ESMS, enhanced as required to be consistent with AIIB's ESP.

Seraya has an ESG policy which the fund manager will upgrade to align with AIIB ESP. Seraya is committed to apply the IFC Performance Standards 2012, ILO Core Labor Standards, UN Guiding Principles on Business and Human Rights, among other environmental and social laws in the jurisdictions of the Fund and its subsidiaries operations. Seraya's ESMS will include an enhanced ESG Policy designed to (i) screen sub-projects against exclusion list, (ii) assign an E&S risk categorization, (iii) conduct E&S due diligence with action plan, (iv) monitor E&S risks and impacts of the sub-projects and (v) report to its management accordingly. In addition, coal mining, coal transportation and coal-fired power plants, as well as infrastructure services exclusively dedicated to support any of these activities and gas-related sub-projects will be excluded. Category A subproject will be excluded in this Project.

The Fund targets investment in four sectors: offshore wind farm vessel, electric vehicle chargers, autonomous vehicle leasing, and green data center. They may generate solid waste, wastewater, noise, and disturbance to nearby residents and potentially pollute ocean, disturbing local ecology, and local physical cultural resources. They are mostly site-specific, few if any of them are irreversible, and in most cases mitigation measures can be designed and implemented in accordance with enhanced ESMS. Seraya will develop sectoral specific E&S guidance to identify potential risk and require mitigation plan to align with ESP requirement.

Seraya is a UN PRI signatory, has committed to TCFD and therefore it committed to climate risk management processes being integrated into overall risk management and decision making of the Project. The Fund Manager's climate risk considerations are currently advancing and its committed to robust climate risk assessment and disclosure in line with TCFD recommendations.

Seraya has published on its fund website the ESGMS overview, and information of three established platform companies. Enhanced ESMS overview will also be timely disclosed in an appropriate manner. In addition, the platform companies will further disclose asset/project level information on their website. For all higher risk B subprojects, Seraya will be required to disclose annual E&S documentation during the preceding 12 months, unless

	<p>such disclosure is subject to the host country's regulatory requirements, market sensitivities or consent of the sponsors.</p> <p>Seraya has established an external communication mechanism (ECM), including contacts and processes to receive inquiries, in English and languages of the host countries on specific subprojects, and aligned to AIIB's ESP requirements. The ECM will be upgrade to a group-level Grievance Redress Mechanism (GRM) for the Project which will be made available to Project-Affected People and Project contracted workers and will also provide related stakeholders the information on AIIB's Project-affected People's Mechanism (PPM) in an appropriate manner. Under the enhanced GRM, Seraya will require subsidiaries to establish a suitable subproject-level GRMs and inform people in the project's footprint about its availability timely.</p> <p>During project implementation, AIIB will require submission of annual E&amp;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&amp;S performance of each subproject. AIIB will conduct post-reviews of the selection and implementation of subprojects as part of its regular supervision, comprising engagement with the Fund, potential site visits and detailed review of the E&amp;S documentation of selected sub-projects.</p>		
<b>AIIB Commitment</b>	USD120 million (including co-investment of up to USD60 million)		
<b>Fund Manager</b>	Seraya Management Private Limited		
<b>Estimated Date of first disbursement (Fund)</b>	2Q 2023		
<b>Contact Points:</b>	<b>AIIB</b>		<b>Fund Manager</b>
<b>Name</b>	Jingyi Zhang	Danni Li	James Chern
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<b>Date of Concept Decision</b>	November 2, 2022		
<b>Date of Appraisal Decision</b>	February 15, 2023		
<b>Estimated Date of Financing Approval</b>	March 20, 2023		

<b>Independent Accountability Mechanism</b>	The Policy on the Project-affected People’s Mechanism (PPM) 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 PPM is available at <a href="#">Policy on the Project-affected People’s Mechanism – Operational Policies and Directives – AIIB</a> .
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