Project Summary Information

	Date of Document Preparation/Updating: 09/02/26
Project Name	Green, Social, and Sustainability Bond Investment Platform
Project Number	P000856
AIIB member	Multicountry
Sector/Subsector	Multi-sector
Alignment with AIIB's thematic priorities	Green infrastructure; Private Capital Mobilization
Status of Financing	Approved
Objective	To catalyze and scale up sustainable infrastructure financing in AIIB regional members by mobilizing private capital and accelerating the development of the Green, Social and Sustainability (GSS) bond markets.
Project Description	The Project establishes a Green, Social and Sustainability bond investment platform, co-developed by AIIB and HSBC, to mobilize private capital and accelerate the development of GSS bond markets across AIIB regional members. Implemented through a Luxembourg-domiciled Reserved Alternative Investment Fund managed by HSBC, AIIB will invest up to USD500 million on a phased basis. The platform also facilitates private co-investment through separately managed accounts and other fund vehicles under a common investment framework, enhancing scalability and maximizing private capital mobilization.
Expected Results	**Project Objective Indicator:** • Total amount of direct private capital mobilized (USD million) • Number of new first-time GSS issuers supported (Number) • Number of new primary GSS issuances from existing issuers supported (Number) • Greenhouse gas emissions avoided (TCO2e/year/USD100 million invested) **Intermediate Results Indicators:** • Percentage of investments contributing to climate mitigation financing (Percentage) • Percentage of investments contributing to climate adaptation financing (Percentage)

	• Percentage of female members on issuers' board (Percentage)
Environmental and Social Category	Not Applicable
Environmental and Social Information	**Applicable Policy and Categorization.** The Project applies Environmental, Social, and Governance (ESG) Approach to Capital Market Operations (CMO) provided under paragraphs 30-31 of AIIB's Environmental and Social Framework (ESF), the provisions on Environmental and Social (ES) categorization in the ESP do not apply to this CMO Project. This approach is appropriate because the operation invests in a portfolio of publicly traded securities, aims to develop debt capital markets rather than finance identified assets, and relies on publicly available information and issuer engagement to assess ESG performance. Consistent with the provision 14 of AIIB's Environmental and Social Policy (ESP), the Policy on the Project-affected People's Mechanism (PPM) of the Bank does not apply to the Project. **Environmental and Social instruments.** The Project's ES instrument is the ESG and GSS Bond Framework agreed with HSBC. The Project will implement the ESG and GSS Framework developed for this Project, which systematically integrates ESG factors into the selection, monitoring, and reporting of bond investments. This Framework establishes bonds, eligibility criteria, exclusion requirements, and both pre-investment screening processes for bond issuers and post investment monitoring of issuers. It emphasizes continuous monitoring of material ESG issues and escalation procedures for issuers that fail to meet the prescribed standards. Eligible bonds under the portfolio include labelled GSS bonds issued by corporates, financial institutions and sovereigns, as well as unlabeled pure-play bonds where at least 90% of issuer revenues are derived from eligible green and/or social activities. A tailored approach will be applied across different eligible bond types to account for variations in issuer profiles, use-of-proceeds structures, and the availability of relevant ESG information. **Information Disclosure and Project Grievance Redress Mechanism (GRM)**. An annual report including engagement case studies, summary of ESG upgrades/downgrades, portfolio-level ESG/impact indicators, priorities of the next year and others will be disclosed publicly in an appropriate manner. An External Communication Mechanism, as Project GRM, has been established by HSBC to receive and address inquiries, complaints, and grievances to all investments, including this Fund. In addition, a Financial Ombudsman Service is made available if the resolution is not satisfactory. **Monitoring and Reporting Arrangement.** AIIB will supervise the Project through portfolio-level monitoring arrangements that are materially consistent with previous bond portfolio operations. This will include: (i) receiving notifications of material ESG issues and incidents; (ii) receiving quarterly ESG reporting as defined in the framework; (iii) receiving annual allocation and impact reporting for relevant labelled bonds; and (iv) holding ES monitoring discussions during quarterly investor call.

	This portfolio monitoring approach is considered appropriate for the nature of the CMO Project and provides AIIB with ongoing oversight of material ES risk management at portfolio level.			
Cost and Financing Plan	Up to USD500 million, to be committed and deployed on a phased basis.			
Asset Manager	HSBC Global Asset Management			
Estimated Date of first disbursement (Fund)	Q1 2027			
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Date of Concept Decision	December 12, 2024			
Date of Appraisal Decision	June 25, 2026			
Date of Financing Approval	August 26, 2026			

Independent Accountability Mechanism	As per the provision 14 of AIIB's ESP, Policy on the Project-affected People's Mechanism (PPM) of the Bank will not apply to the Capital Market Operations which requires application of ESG framework approach.