



Project Summary Information

Date of Document Preparation: January 27, 2021	
Project Name	Aberdeen Standard Investcorp Infrastructure Partners
Document Code	000361
Country	Multicountry
Sector/Subsector	Multi-sector Transport, Digital, Energy, Water, Social, Urban
Status of Financing	Proposed
Project Description	The fund will invest in social, urban and economic infrastructure in GCC countries and up to 15 percent of the fund can be allocated to the wider MENA countries. The Fund will target investments between USD 40 to 120 million and will take ownership stakes of between 10 and 100 percent, acquiring adequate governance rights. The term of the fund is 12-years, and the investment period is 5-years. AIIB has been approached to join the first close in Q1 of 2021.
Objective	<ol style="list-style-type: none"> 1. To mobilize private capital investments for infrastructure in the MENA via a private equity fund 2. To generate market risk-adjusted returns by partnering with a leading global fund manager
Expected Results	<p>Project indicators include the following</p> <ul style="list-style-type: none"> • Total amount of private capital mobilized; • Number of institutional investors mobilized; • Volume of invested capital; • Number of investments; • Amount of Bank investments in integrated urban developments
Environmental & Social Category	FI
Environmental and Social Information	AIIB's Environmental and Social Policy (ESP) including the Environmental and Social Exclusion List (ESEL) and Environmental and Social Standards (ESSs) is applicable to this Project. The Project is placed in Category FI, as the financing structure involves the provision of funds to the Aberdeen Standard Investcorp Infrastructure Partners (The Fund) pursuant to which AIIB delegates the decision-making related to the use of AIIB's funds for subprojects that meet the conditions to the investment guidelines to be agreed with the Fund Manager. The Fund's Enhanced Sustainability Management

System (SMS) details the selection, appraisal, approval and monitoring of subprojects in accordance with AIIB's E&S requirements, including the ESSs and the ESEL.

The Fund's portfolio will comprise social and economic infrastructure projects. The pipeline comprises of projects which may be classified as Category A or high-risk Category B. It includes power generation, international airport, social housing facilities and others. Key potential environmental and social impacts may include land acquisition and involuntary resettlement, impacts on natural habitats, sensitive habitats or key biodiversity areas, occupational and community health and safety, impact on cultural resources, labor conditions in workers' camps, workers, and others. Every subproject will be screened to identify the risks and following the due diligence appropriate mitigation measures will be adopted. Activities included in AIIB's ESEL will not be eligible for financing. Coal mining, coal transportation and coal-fired power plants, as well as infrastructure services exclusively dedicated to support any of these activities will also be excluded. As a Limited Partner, the Bank has excuse rights to be excused from a particular subproject if the subproject does not meet our E&S requirements.

The Fund's ESG due diligence includes the review of the procuring authority's engagements and consultations with stakeholders and that information disclosure is made available in a timely, accessible manner, and in a form and language(s) understandable to the affected people. The Fund will also disclose the name, industry, location, relevant E&S documents of Category A and Category B subprojects within twelve months from financial close, on its website.

The Fund will create an External Communication Mechanism (ECM) to receive feedback on their sustainability approach, SMS and ESG performances of their portfolio investments. The Fund will be required to ensure that the subprojects conduct appropriate E&S disclosure and stakeholder engagement processes and establish subproject-level grievance redress mechanisms ("GRM") to address concerns and grievances from both project workers and Project-affected People.

During project administration, AIIB will require submission of ESG toolkit, appraisal form, relevant E&S documentation, and quarterly E&S monitoring reports from the Fund in an agreed format providing an update on the implementation of the SMS, and a summary of the E&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&S documentation of selected subprojects.
Cost and Financing Plan	AIIB Equity: USD90 million
Fund Manager	Aberdeen Standard Investcorp Infrastructure GP Limited
Estimated date of first disbursement	April 2021

Contact Points:	AIIB	Aberdeen Standard Investcorp Infrastructure GP Limited
Name	Saud Alsayyari	Sami Neffati
Title	Senior Investment Officer, Banking Department	Managing Director
Email Address	Saud.alsayyari@aiib.org	sneffati@asinvestcorp.com
Date of Final Review Decision	26 th January 2021	
Estimated Date of Financing Approval	25 March 2021	

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 subproject-level GRMs or project-level ECM or AIIB Management's processes.</p> <p>Information about AIIB's PPM can be found through visiting https://www.aiib.org/en/policies-strategies/operational-policies/policy-on-the-project-affected-mechanism.html</p>
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