



Project Summary Information

Date of Document Preparation: Sep 30, 2019

Project Name	SUSI Asia Energy Transition Fund
Document Code	P000287-PSI-LUX
Country	Multi-Country
Sector/Subsector	Energy / Renewable Energy, Energy Efficiency, Energy Storage, Microgrid
Status of Financing	Under Preparation
Project Description	The SUSI Asia Energy Transition Fund (“SAETF”) is a private equity fund established to provide institutional investors with the opportunity to take advantage of the energy transition trend in developing Asia and invest in renewable energy, energy efficiency, energy storage and microgrid projects in the region. The target fund size is USD250 million. The first closing date is expected in Q1 2020, whereas the final closing date will be up to 18 months from the first closing date.
Objective	The objective is to mobilize private capital investments for the energy sector by investing in renewable energy, energy efficiency, energy storage and microgrid projects in selected AIIB members within developing Asia via a fund.
Expected Results	Project indicators include capital mobilized, primary energy consumption saved, renewable generation capacity installed, amount of investment in renewable energy, amount of investment in energy efficiency, and greenhouse gas emission reduction.
Environmental and Social Category	FI
Environmental and Social Information	<p>AIIB’s Environmental and Social Policy (“ESP”) is applicable to this investment. The project has been placed in Category FI, because the financing structure involves the provision of funds through a financial intermediary, whereby AIIB delegates to SUSI Partners Asia Pte Ltd (“SUSI Asia”) the decision-making on the use of AIIB’s funds for investments into subprojects that meet the conditions to be agreed with the client in the form of eligibility criteria and investment guidelines, and applied through an Environmental and Social Management System (“ESMS”).</p> <p>SUSI Asia has initiated the establishment of an ESMS that includes screening, categorizing, appraisal, contracting and monitoring of investments supported by AIIB in accordance with the ESP, the Environmental and Social Exclusion List, the Operational Policy on International Relations, regulatory requirements in the jurisdictions of operation and, where applicable,</p>

the AIIB Environmental and Social Standards (“ESSs”). SUSI Asia’s Managing Partner will be responsible for the oversight of the ESMS, supported by an environmental and social professional as well as external specialized environmental and social resources for conducting environmental and social due diligence on all investment opportunities. All SUSI Asia staff will undergo recurrent training in the implementation of the ESMS.

SUSI Asia will apply eligibility criteria for selection of investments to avoid, where feasible, those exposed to significant risks, comprising risks of: (i) significant adverse impacts to community health and safety as a result of construction and/or operation of the assets; (ii) significant number of serious injuries and/or fatal accidents during construction and/or operation of the assets; (iii) involuntary resettlement of people; and (iv) impacts on critical habitat, indigenous peoples and cultural resources. These sensitive activities are either to be avoided or managed in accordance with AIIB’s ESSs.

For all investments supported by AIIB, SUSI Asia will require the establishment of a subproject-level ESMS in accordance with the ESP and applicable environmental and social standards, including appropriate processes to disclose environmental and social information, conduct stakeholder engagement activities, and establish subproject-level grievance redress mechanisms (“GRMs”) to address concerns and grievances from both project workers and external stakeholders. SUSI Asia will monitor these aspects as part of its subproject monitoring process.

SUSI Asia will be required to periodically disclose the names, locations and sectors of sub-projects that have been supported by AIIB’s investment, subject to regulatory constraints and market sensitivities, and to create an external communication mechanism to address third-party views, enquiries or concerns regarding their own environmental and social processes and outcomes, as well as environmental and social impacts and performances of their AIIB-supported subprojects.

AIIB will further review and validate SUSI Asia’s ESMS, and conduct a prior environmental and social review of the initial subprojects to be financed using AIIB funds. Subsequently AIIB will receive an annual environmental and social monitoring report issued by SUSI Asia reporting on the environmental and social performance of all AIIB-supported investments. AIIB will conduct regular monitoring of SUSI Asia’s activities, including visits to selected subprojects, and periodically disclose the names, locations and sectors of subprojects, subject to regulatory constraints and market sensitivities.

AIIB Investment	Fund commitment of up to USD50 million and co-investments of up to USD50 million in total	
Fund Manager	SUSI Partners Asia Pte Ltd	
Estimated date of first disbursement	Q2 2020	
Contact Points:	AIIB	SUSI Partners Asia Pte Ltd
Name	Thomas Walenta	Wymen Chan
Title	Senior Investment Officer	Managing Director
Email Address	thomas.walenta@aiib.org	w.chan@susi-partners.com
Date of Concept Review Decision	Jun 2019	
Date of Final Review Decision	Sep 2019	
Estimated Date of Financing Approval	Nov 2019	

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 ESP in situations when their concerns cannot be addressed satisfactorily through Project-level or subproject level GRMs or AIIB Management's processes.</p> <p>For information on how to make submissions to the PPM, please visit the PPM web page.</p>
---	---