



Project Summary Information

Date of Document Preparation: March 29, 2023	
Project Name	Quadria Capital Fund III
Project Number	P000690
AIIB member	Multicountry
Sector/Subsector	Health Infrastructure
Alignment with AIIB's thematic priorities	Technology-enabled Infrastructure; Private Capital Mobilization
Status of Financing	Under Preparation
Project Description	Quadria Capital Fund III (the Fund) is a closed-end private equity fund focused on investing in healthcare infrastructure in South and Southeast Asia. Building on the strong healthcare and investment expertise of the Fund Manager, Quadria Capital, the Fund seeks to invest in businesses that provide high quality healthcare delivery, life sciences (pharmaceutical), medical technology, and associated healthcare services. By investing in these enabling healthcare infrastructures and services, the Fund aims to drive sustainable social impacts across key pillars in access, affordability, quality, and awareness of healthcare products and services.
Objective	To foster quality health infrastructure in South and Southeast Asia.
Expected Results	Expected result indicators include, among others, quality healthcare infrastructure growth, percentage coverage in underserved population, gender equality and diversity in portfolio companies' labor force, and establishment of a climate risk management system or equivalent at the Fund level.
Environmental and Social Category	FI
Environmental and Social Information	AIIB's Environmental and Social Policy (ESP) is applicable to the Project, which has been assigned Category FI since it involves the provision of funds to the Fund. The Fund has adopted an Environmental, Social and Governance Framework (ESGF) that is in congruence with AIIB's Environmental and Social Framework (ESF), Environmental and Social Standards (ESS) and the Environmental and Social Exclusion List (ESEL). After conducting prior review of the initial investments, the Bank will delegate to the Fund the selection, appraisal, approval and monitoring of the Fund's further

investments in subprojects in line with the ESGF. The Fund's approximate pipeline has been mutually agreed and is aligned with the Bank's sector strategies and geographies. Coal mining, coal transportation or coal-fired power plants as well as infrastructure exclusively dedicated to support any of these activities will be excluded.

The Fund will invest in healthcare companies in four sectors: healthcare delivery, life sciences, medical technology, and associated healthcare services in South Asia and Southeast East Asia. It is expected that such companies will involve the development of soft assets such as software and platforms, and hard assets such as specialty hospitals and medical facilities. In addition, there may be specific operational issues such as ensuring the proper handling and disposal of medical waste and preventing the exposure of workers and community members to infectious diseases. These proposed investment sectors range in their potential environmental and social (E&S) risks and impacts, and they will be mitigated using the Fund Manager's ESGF complemented by monitoring and supervision by AIIB.

For all investments supported by AIIB, the Fund will require portfolio company-level ESGs in alignment with AIIB's ESP and, where applicable, the ESS, including appropriate processes for timely disclosure of environmental and social (E&S) information, conduct of stakeholder engagement activities, and establishment of subproject-level Grievance Redress Mechanisms (GRMs) to address concerns and grievances from both project workers and project-affected people. The Fund Manager will monitor these aspects as part of its portfolio monitoring process.

AIIB will conduct prior review of investments presenting significant E&S risks, including all Category A investments and Category B investments determined to potentially induce a) involuntary resettlement, b) risk of adverse impacts on Indigenous Peoples, c) significant risks to or impacts on the environment, community health and safety, biodiversity, cultural resources or d) significant Occupational Health and Safety risks, and will receive an annual E&S monitoring report on the E&S performance of all AIIB-supported investments. During implementation, AIIB will do prior review of all subprojects with a particular focus on all Category A and higher-risk Category B subprojects, whereby the Fund will be required to furnish detailed environmental and social due diligence assessment and instruments for the Bank's prior review and approval. AIIB will conduct regular monitoring of the Fund's activities, including visits to selected investments.

The Fund Manager has published on its [website](#) an overview of its ESGF, and the [name, location, and sectors](#) of its portfolio projects. The Fund has an [External Communication Mechanism \(ECM\)](#) and provides [information](#) on how stakeholders can raise enquiries or concerns.

Cost and Financing Plan	The AIIB commitment comprises (i) a Fund commitment of USD35 million; and (ii) a co-investment sleeve of up to USD15 million for additional co-investment opportunities alongside the Fund.
Fund Manager	Quadria Capital Investment Management Pte. Ltd.
Estimated Date of first disbursement	Q3 2023

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Date of Concept Decision	November 9, 2022		
Date of Final Review	March 28, 2023		
Estimated Date of Financing Approval	Q2 2023		

Independent Accountability Mechanism	<p>The Project-affected People's Mechanism (PPM) has been established by 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 External Communication Mechanism (ECM) or AIIB Management's processes.</p> <p>For information on the PPM, please visit the PPM web page.</p>
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