Early Warning System

# ADB-55076-001

## REG: PAG Growth II, L.P.

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## Quick Facts

| | |
|---|---|
| **Countries** | China |
| **Financial Institutions** | Asian Development Bank (ADB) |
| **Status** | Approved |
| **Bank Risk Rating** | U |
| **Voting Date** | 2021-05-28 |
| **Borrower** | PAG Growth II L.P. (PAG) |
| **Sectors** | Education and Health, Finance |
| **Investment Type(s)** | Equity |
| **Investment Amount (USD)** | $ 50.00 million |

## Project Description

This project involves a proposed equity investment of up to $50 million in the targeted $500 million PAGG II fund, which proposes to provide growth capital to 10-15 companies operating primarily in the health care, financial services, education, and IT sectors mainly in the People's Republic of China.

The ADB has given this project an FI category for risks related to involuntary resettlement, indigenous peoples, and environment.

## Early Warning System Project Analysis

The ADB categorized the project E&S risks as 'FI'.

### Investment Description

- Asian Development Bank (ADB)

### Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- Blackstone Group Inc **invests in** PAG (Asia) (Financial Intermediary)

### Private Actors Description

As stated on the company's website, PAG is a leading alternative investment firm focused on APAC with three core strategies: Credit & Markets, Private Equity, and Real Assets. We manage capital on behalf of nearly 300 institutional fund investors, including some of the most sophisticated global asset allocators.

## Contact Information

ADB CONTACT

Davide Contie (Project Officer) - *contact information not provided at the time of disclosure.*

ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.adb.org/forms/request-information-form

ADB has a two-stage appeals process for requesters who believe that ADB has denied their request for information in violation of its Access to Information Policy. You can learn more about filing an appeal at: https://www.adb.org/site/disclosure/appeals

ACCOUNTABILITY MECHANISM OF ADB

The Accountability Mechanism is an independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an Asian Development Bank-financed project. If you submit a complaint to the Accountability Mechanism, they may investigate to assess whether the Asian Development Bank is following its own policies and procedures for preventing harm to people or the environment. You can learn more about the Accountability Mechanism and how to file a complaint at: http://www.adb.org/site/accountability-mechanism/main.

### Bank Documents

- Initial Poverty and Social Analysis
- Project Disclosure PDF [Original Source]
- Report and Recommendation of the President to the Board of Directors

### Media

- ADB Invests $50 Million in PAG Growth II to Support Midsized Companies in Developing Asia
- PAG Closes PAG Growth II