

 Early Warning System

AIIB-000355

Multicountry: Global Infrastructure Partners Emerging Markets Fund I
("GIP EM" or the "Fund")



Quick Facts

Countries	Brazil, Chile, China, Colombia, India, Indonesia, Malaysia, Mexico, Peru, Philippines
Financial Institutions	Asian Infrastructure Investment Bank (AIIB)
Status	Approved
Bank Risk Rating	F1
Voting Date	2021-06-10
Borrower	Regional
Sectors	Infrastructure
Investment Type(s)	Fund
Investment Amount (USD)	\$ 150.00 million
Loan Amount (USD)	\$ 150.00 million
Project Cost (USD)	\$ 150.00 million



Project Description

OBJECTIVE

To mobilize and attract private capital from institutional investors to create sustainable infrastructure as an asset class for investment in growing middle-income emerging markets in Asia and Latin America.

DESCRIPTION

GIP EM is a closed-end fund with a target size of USD5 billion. The Fund aims to take advantage of the large number of investment opportunities in the infrastructure sector across growing middle-income emerging markets globally with a focus on China, India, Indonesia, Malaysia, the Philippines and Vietnam in Asia, and Brazil, Chile, Colombia, Mexico and Peru in Latin America.

ENVIRONMENTAL AND SOCIAL INFORMATION

AIIB's Environmental and Social Policy (ESP) is applicable to this project. The project has been placed in Category FI, because the financing structure involves the provision of funds through a financial intermediary (the Fund). AIIB will delegate to the Fund Manager the decision-making on the use of AIIB's proceeds for further investing in accordance with the Environmental, Social and Governance Management System (ESGMS) to be agreed with AIIB. The ESGMS, acceptable to AIIB, will be adopted by the Fund prior to the execution of the financing agreements for this Project.

The Fund Manager's ESGMS shall include screening, categorizing, appraisal, contracting and monitoring of investments supported by AIIB in accordance with the ESP, the Environmental and Social Exclusion List, regulatory requirements in the jurisdictions of operation and, where applicable, the AIIB Environmental and Social Standards (ESS). AIIB financing will not be utilized to fund portfolio companies' Category A or high-risk Category B subprojects.

Coal mining, coal transportation and coal-fired power plants, as well as infrastructure exclusively dedicated to support any of these activities will be excluded from eligibility for financing under the Project. The ESGMS will include processes for timely disclosure of environmental and social (ES) 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. For all investments supported by AIIB, the Fund will require the establishment of a portfolio company-level ESGMS aligned with the Fund ESGMS.

The Fund Manager will be required to periodically disclose the names, locations and sectors of portfolio companies that are being supported by AIIB's financing, subject to regulatory constraints and market sensitivities. Furthermore, the Fund Manager will be required to create an external communication mechanism to address views of affected people, enquiries or concerns regarding its own ES processes and outcomes as well as ES impacts and performance of the portfolio companies invested by the Fund. The Fund will submit to AIIB an annual ES monitoring report on the ES performance of all AIIB-supported investments. AIIB will conduct regular monitoring of the Fund's activities, including visits to selected investments when travel restrictions are lifted.



Investment Description

- Asian Infrastructure Investment Bank (AIIB)



Contact Information

ACCESS TO INFORMATION

You can submit an information request for project information at: <https://www.aiib.org/en/contact/information-request/index.html>

ACCOUNTABILITY MECHANISM OF AIIB

The AIIB has established the Accountability Mechanism for Project-Affected People (PPM). The PPM provides 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 the ESP in situations when their concerns cannot be addressed satisfactorily through Project level GRMs or AIIB Management processes. Two or more project-affected people can file a complaint. Under the current AIIB policy, when the bank co-finances a project with another development bank, it may apply the other bank's standards. You can refer to the Project Summary Information document to find out which standards apply. You can learn more about the PPM and how to file a complaint at: <https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/how-we-assist-you/index.html>

The complaint submission form can be accessed in Arabic, Bahasa Indonesia, Bengali, Chinese, English, Tagalog, Hindi, Nepali, Russian, Turkish, or Urdu. The submission form can be found at: <https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/submission/index.html>

PROJECT TEAM LEADER

Asian Infrastructure Investment Bank

Thomas Walenta

Senior Investment Officer

thomas.walenta@aiib.org

Jingyi Zhang

Investment Officer

jingyi.zhang@aiib.org

IMPLEMENTING ENTITY

GIM EM Manager, LLC

Annabel Wiscarson

Head of Investor Relations

annabel.wiscarson@global-infra.com



Bank Documents

- [Project Summary \(May 5, 2021\)](#) [\[Original Source\]](#)