Early Warning System

AIIB-000456

China: Sinovation Disrupt Fund

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Quick Facts

Countries	China
Financial Institutions	Asian Infrastructure Investment Bank (AIIB)
Status	Approved
Bank Risk Rating	C
Voting Date	2021-09-23
Borrower	Sinovation Disrupt Fund Management, Ltd.
Sectors	Communications
Investment Type(s)	Loan
Investment Amount (USD)	$ 75.00 million
Loan Amount (USD)	$ 75.00 million
Project Cost (USD)	$ 75.00 million

Project Description

According to the bank document, "Sinovation Disrupt Fund (the "Fund") is a venture capital fund focused on investing across a range of sectors and applying artificial intelligence (AI) to improve investee company performance.

The Fund was formed by Sinovation Ventures, which in addition to its venture capital fund operations has a separate operation, the AI Institute, with extensive in-house AI capabilities.

The project's objective is to foster the adoption of AI at investee companies across sectors in China and develop AI-use cases for the infrastructure sector".

Early Warning System Project Analysis

"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), whereby AIIB delegates to the Fund Manager the decision-making on the use of AIIB's proceeds for further investing in accordance with the conditions in the Project's legal
documentation to be agreed with the Fund Manager in the form of eligibility criteria and investment guidelines, and applied through an Environmental, Social and Governance System (ESGS) which is to
be used as the Project's Environmental and Social Management System (ESMS)".

Investment Description

- Asian Infrastructure Investment Bank (AIIB)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Sinovation Disrupt Fund Management, Ltd.	Client	-

Contact Information

Contact Points:

1/AIIB

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2/Sinovation Ventures

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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 Òan 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 AIIBÕs failure to implement the ESP in situations when their concerns cannot be addressed satisfactorily through Project level GRMs or AIIB Management processes.Ó 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

Bank Documents

- Project Summary (May 19, 2021) [Original Source]