Early Warning System

AIIB-000729

Uzbekistan: UzPSB Energy and Water Efficiency, and Renewables Bond Investment

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Quick Facts

Countries	Uzbekistan
Financial Institutions	Asian Infrastructure Investment Bank (AIIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2023-04-25
Borrower	Uzpromstroybank UzPSB
Sectors	Energy, Finance, Water and Sanitation
Investment Amount (USD)	$ 25.00 million
Loan Amount (USD)	$ 25.00 million

Uzbekistan: UzPSB Energy and Water Efficiency, and Renewables Bond Investment

Project Description

According to the AIIB, the project objective is to improve energy and water efficiency and contribute to the expansion of renewable energy supply in Uzbekistan.

The project will finance a portfolio of renewable energy, and energy and water efficiency sub-projects in Uzbekistan via a non-sovereign backed investment of up to USD25 million into a five-year, USD-denominated private placement bond issuance by UzPSB, the second-largest state-owned bank in Uzbekistan.
The issuance will be the first Sustainable Bond under UzPSB's Sustainable Finance Framework, which is aligned with ICMA's Green and Social Bond Principles.

Investment Description

- Asian Infrastructure Investment Bank (AIIB)

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.

- Uzpromstroybank ("UzPSB") (Financial Intermediary)

Private Actors Description

As stated by the AIIB, UzPSB is the second-largest state-owned bank in Uzbeskistan.

Contact Information

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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 (March 16, 2023) [Original Source]