Early Warning System

AIIB-000844

Multicountry: Project Chamonix

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Quick Facts

Financial Institutions	Asian Infrastructure Investment Bank (AIIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-04-17
Borrower	Chamonix Partners Capital Management
Sectors	Communications, Energy, Finance, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	$ 61.00 million
Loan Amount (USD)	$ 61.00 million
Project Cost (USD)	$ 306.00 million

Project Description

As stated by the AIIB, the project development objective is to support the expansion of the infrastructure securitization market, thereby fostering greater mobilization of private capital into AIIB emerging market members.

The project involves the acquisition and securitization of infrastructure assets in AIIB emerging market (EM) members. This is achieved through the proposed investment of up to USD61 million into the debut infrastructure collateralized loan obligations (CLO) (alternately referred to as infrastructure asset-backed securities [ABS]) issuance sponsored by Chamonix Partners Capital Management (Chamonix).

The issuance is expected to be internationally marketed through two special purchase vehicles (SPV) one incorporated in Jersey, United Kingdom and the other incorporated in Delaware; AIIB will subscribe to the Notes issued by the Jersey SPV. The issuance size is expected to be USD306 million across senior, mezzanine and equity tranches and follow a similar structure as previous infrastructure CLOs.

The underlying portfolio comprises project and infrastructure finance loans originated by Natixis, focusing on global EM. The portfolio features a strong sustainability theme with over 80 percent exposure to renewable energy and digital infrastructure assets, reflecting the growing demand for such assets in the target geographies. The remainder will be allotted to other core infrastructure assets.

Natixis is the originating bank of the loan assets which are selected by Chamonix for the portfolio, which will adhere to the corporate policies of Natixis with respect to restrictions on, inter alia, coal, thermal mining, and companies with significant operations in these areas. In addition, no upstream oil or gas assets will be included in the CLO portfolio. As an added impact of AIIB's support, Natixis will undertake to originate new green infrastructure financing in AIIB members at least equal to AIIB's commitment amount which may be securitized in the future by Chamonix.

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.

- Chamonix Partners Capital Management LLC (Financial Intermediary) **is owned by** Natixis S.A. (Parent Company)

Private Actors Description

As stated by the AIIB, Chamonix is an infrastructure and real assets-focused manager, an affiliate of Natixis SA (Natixis SA or Natixis) and part of the Global Financial Services arm of Groupe BPCE, one of the largest banking groups in Europe and globally.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Groupe Banque Populaire Caisse d'Epargne - BPCE	Parent Company	Finance	owns	Natixis S.A.	Parent Company	Finance

Contact Information

AIIB Team Leaders:

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Financial Intermediary - Chamonix Partners Capital Management LLC:

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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 (April 8, 2026) [Original Source]