

 Early Warning System

AIIB-001051

Multi-Country: Ninety One Emerging Market Infrastructure Debt Fund
Investment (Bond)

This project is still under review by the EWS. Project information and/or project analysis may be incomplete.



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Quick Facts

Financial Institutions	Asian Infrastructure Investment Bank (AIIB)
Status	Proposed
Bank Risk Rating	U
Sectors	Finance, Infrastructure
Loan Amount (USD)	\$ 80.00 million



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Project Description

OBJECTIVE

To mobilize institutional capital for sustainable infrastructure in Asian Infrastructure Investment Bank (AIIB) members, by anchoring an emerging market-focused, structured and rated infrastructure debt fund.

DESCRIPTION

The project proposes a total AIIB commitment equal to the lower of (i) USD80 million and (ii) 10% of the final fund size to Ninety One Emerging Markets Infrastructure Debt Fund 1 ("EMID 1 Fund", or the "Fund"), subject to AIIB not being the largest investor. The proposed AIIB allocation will comprise: (i) USD75 million in a bond issued by a Luxembourg securitization vehicle that will hold the Class A preference shares issued by the EMID 1 Fund, and (ii) USD5 million in Class B ordinary shares issued by the EMID 1 Fund, matching the commitment of the General Partner in the Class B Shares. The EMID 1 Fund targets USD1 billion in commitments and aims to build a diversified portfolio of private sector infrastructure loans located in Latin America, Sub-Saharan Africa, Middle East, North Africa, Asia (excl. China and Japan) and Central and Eastern Europe that are predominantly on the Organization for Economic Co-operation and Development - Development Assistance Committee list, with target sectors including renewable energy, power transmission and distribution, transportation, telecommunications, digital infrastructure, and water and sanitation that support climate resilience and sustainable economic growth in emerging markets.

ENVIRONMENTAL AND SOCIAL INFORMATION

Applicable Policy and Categorization.

AIIB's Environmental and Social Policy (ESP), Environment and Social Standards, and the Environmental and Social Exclusion List apply to this project. The project has been placed in Category FI because the financing structure involves the provision of funds through a Financial Institution (FI), whereby AIIB delegates to EMID 1 Fund the decision-making on the use of AIIB's funds towards subprojects. This includes the selection, appraisal, approval, and monitoring of subprojects and the oversight of the sub-borrowers and subprojects in line with AIIB's ESP requirements. The Fund excludes investment in Higher Risk Activities, [1] including coal mining and transportation, coal-fired power plants and infrastructure exclusively dedicated to supporting any of these activities.

Environmental and Social Instruments

. The Environmental and Social Management System (ESMS) will be the key Environmental and Social (E&S) instrument for the project. The Fund has developed a draft ESMS that considers the International Finance Corporation (IFC) Performance Standards and will be applied throughout the investment lifecycle from screening and due diligence to documentation, monitoring, reporting, and exit. The ESMS also includes an E&S Exclusion List aligned with the exclusion lists of the IFC, Swedfund and AIIB. All primary and secondary market transactions, including project and corporate financing under the Fund, will be subject to E&S screening, due diligence, formulation of an Environmental and Social Action Plan, and ongoing portfolio monitoring. The Project Team (PT) will support the Investment Manager to enhance its ESMS and align with AIIB's ESP.

Environmental Aspects.

The project targets green and technology-enabled infrastructure, including renewable energy, power transmission and distribution, electric vehicles, water supply, waste management and sanitation, logistics, telecom towers, data centers, and digital infrastructure, with the objective of improving efficiency and sustainability across transport, energy, and other productive sectors. Key environmental impacts associated with the targeted sectors may include effects on air quality, noise



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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>



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Bank Documents

- [Project Summary \(May 15, 2026\)](#) [\[Original Source\]](#)



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Other Related Projects

- AIIB-001051 and 001118 Multi-Country: Ninety One Emerging Market Infrastructure Debt Fund Investment (Bond and Equity)