

Everbright Infrastructure Investment Fund II **Multi-Country**

In 2022, the AIIB provided USD 600 million to China Everbright Limited as a financial intermediary to invest in infrastructure assets, including Waste-to-Energy incinerators, in Indonesia, Malaysia, the Philippines, Singapore, Thailand, Vietnam, China and Hong Kong. Civil society groups raised concerns about the lack of transparency surrounding financial intermediary investments, the client's [questionable track record](#) in previous AIIB-funded projects, as well as concerns about the project's potential impacts (e.g.: air pollution, excessive emissions, health issues, increased waste generation). With limited transparency, a poor track record in previous projects and restricted civic space, this multiplies the risks of the investment fund. In 2024, the AIIB [cancelled](#) the investment.

Reprisals

- The fund was intended to operate in countries where civic space is widely characterized as obstructed, repressed, or closed, creating a broader climate of fear for affected communities and civil society.
- In projects linked to the Everbright fund in China, police intimidated and threatened CSO representatives visiting project sites, apparently seeking to pressure them into withholding the publication of their research and materials on the projects.