

 Early Warning System

AIIB-000899

Singapore: Project Merlion



Quick Facts

Countries	Singapore
Financial Institutions	Asian Infrastructure Investment Bank (AIIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-06-27
Borrower	Bayfront Infrastructure Management Pte. Ltd.
Sectors	Finance, Infrastructure
Investment Type(s)	Equity
Investment Amount (USD)	\$ 350.00 million



Project Description

According to the Bank's website, the Project seeks to advance private capital mobilization through anchoring the infrastructure asset-backed securities (IABS) issued by Bayfront Infrastructure Management (BIM) over the next 3 years and to help BIM achieve its interim climate transition goals as part of its 2050 Net Zero Ambition.

The Project will mobilize private capital into emerging market infrastructure through supporting the continued development of the IABS market in Asia with a focus on sustainable assets. This will be achieved through an investment of up to USD350 million into issuances of Sustainability Tranches of IABS sponsored by the BIM. The Investment Program covers issuances of IABS Sustainability Tranches by BIM until end 2026.

According to [research by civil society organizations](#), the BIM's portfolio includes major investments in oil and gas infrastructure.



Early Warning System Project Analysis

Environmental and Social Category: N/A



Investment Description

- Asian Infrastructure Investment Bank (AIIB)

Cumulatively, up to USD 350 million uncommitted and non-revolving limit to be allocated to Bayfront's issuances of IABS during the next 3 years under the Investment Program including USD 80 million anchor order placed into the BIC V issuance.



Private Actors Description

Established in 2019, Bayfront Infrastructure Management Pte. Ltd. (BIM) is the first platform dedicated to the purchase, securitization, and distribution of infrastructure loans in Asia. Shareholding is held 70 percent by Clifford Capital (indirect controlling shareholder is Temasek) and 30 percent by AIIB.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Bayfront Infrastructure Management Pte. Ltd.'s	Parent Company	-



Contact Information

PROJECT TEAM LEADER

Asian Infrastructure Investment Bank

Torsten Albrecht - Principal Investment Officer

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IMPLEMENTING ENTITY

Bayfront Infrastructure Management Pte. Ltd.

Nicholas Tan - Chief Executive Officer

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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 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>



Bank Documents

- [Project Summary \(July 18, 2024\)](#) [Original Source]



Other Related Projects

- AIIB-000764 Singapore: BIC IV