Early Warning System

AIIB-001194

Philippines: SM Climate Resilient Urban Development

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Quick Facts

Countries	Philippines
Financial Institutions	Asian Infrastructure Investment Bank (AIIB)
Status	Proposed
Bank Risk Rating	A
Borrower	SM Smart City Infrastructure and Development Corporation
Sectors	Climate and Environment, Construction, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	$ 150.00 million
Loan Amount (USD)	$ 150.00 million
Project Cost (USD)	$ 150.00 million

Project Description

According to the bank website, the project aims to support the horizontal infrastructure works of a large-scale, master-planned, sustainable, smart, and climate-resilient urban development project in Metro Manila.

The Project is a large-scale waterfront reclamation encompassing horizontal infrastructure works and mixed-use development in Pasay City, Philippines. It is designed to promote sustainable urban development through the creation of fully serviced, developable land that supports long-term urban expansion, commercial activity, and catalytic investments in healthcare, education, hospitality, and other sectors. The Project is being developed by SM Prime Holdings, Inc. (SM Prime or the Sponsor), a leading integrated property developer in the Philippines, through its subsidiary, SMSCIDC.

Investment Description

- Asian Infrastructure Investment Bank (AIIB)

Private Actors Description

Borrower: SM Smart City Infrastructure and Development Corporation

Contact Information

Project Team Leader:

Asian Infrastructure Investment Bank

Prakash Bajoria

Senior Investment Officer

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Borrower:

SM Smart City Infrastructure and Development Corporation

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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 (October 14, 2026) [Original Source]