

 Early Warning System

IFC-43835

Logos Indo 2020



Quick Facts

| | |
|--------------------------------|--|
| Countries | Indonesia |
| Specific Location | Cikarang and Cibitung of West Java, Indonesia. |
| Financial Institutions | International Finance Corporation (IFC) |
| Status | Proposed |
| Bank Risk Rating | B |
| Voting Date | 2020-10-30 |
| Borrower | PT LOGOS INDONESIA |
| Sectors | Industry and Trade |
| Investment Type(s) | Loan |
| Investment Amount (USD) | \$ 120.00 million |
| Loan Amount (USD) | \$ 120.00 million |
| Project Cost (USD) | \$ 120.00 million |



Project Description

According to the bank document, "LOGOS Property Group Ltd ("LOGOS" or "the company") is a company working in the logistics sector with operations across Australia, China, Singapore, Indonesia, Korea, Malaysia, Vietnam, India and New Zealand.

LOGOS Indonesia Logistics Venture L.P. (the "sponsor") is a platform established by LOGOS under its Southeast Asian arm in Indonesia. The proposed IFC investment is up to US\$120 million loan facility to support the development of two logistic property facilities, consisting of:

- i. a single-storey warehouse – to be developed and owned by PT LOGOS Indonesia Deltamas One ("Borrower 1") and located in Cikarang of West Java, Indonesia ("Sub- Project 1"); and
- ii. two 3-storey ramp-up warehouses – to be developed and owned by PT LOGOS Indonesia Prime One ("Borrower 2") and located in Cibitung of West Java, Indonesia ("Sub-Project 2" and together with Sub-Project 1, the Project)".



Investment Description

- International Finance Corporation (IFC)

The proposed IFC investment (the “project”) is a loan for up to US\$120 million to fund the development of the sub-projects. The loan facility will comprise (i) an A loan of up to US\$73 million for IFC’s own account, and (ii) a Trust Loan of up to US\$ 47 million from IFC acting in its capacity as implementing entity for the Managed Co-Lending Portfolio Program.



Private Actors Description

Founded in 2010, LOGOS Property Group Ltd (“LOGOS”) is one of Asia Pacific’s logistics property groups with operations across Australia, China, Singapore, Indonesia, Korea, Malaysia, Vietnam, India and New Zealand. LOGOS Indonesia Logistics Venture L.P. (“Sponsor”) is a platform established by LOGOS under its Southeast Asian arm to develop and own high quality, modern warehouses in Indonesia. The Sponsor has approximately US\$280 million committed capital from its limited partners, namely, LILV Sponsor Investment Pte. Ltd. (subsidiary of LOGOS), Canada Pension Plan Investment Board and Ivanhoé Cambridge, the real estate subsidiary of Caisse de dépôt et placement du Québec.

Both Borrower 1 and Borrower 2 are 100% owned by the Sponsor.



| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|-----------------|----------------------|------------------------|----------|--|----------------------|------------------------|
| - | - | - | - | Canada Pension Plan Investment Board | Investor | - |
| - | - | - | - | Ivanhoé Cambridge | Investor | - |
| - | - | - | - | LILV Sponsor Investment Pte. Ltd. | Investor | - |
| - | - | - | - | LOGOS Indonesia Logistics Venture L.P. | Parent Company | - |
| - | - | - | - | LOGOS Property Group Ltd | Investor | - |
| - | - | - | - | PT LOGOS Indonesia Deltamas One | Client | - |
| - | - | - | - | PT LOGOS Indonesia Prime One | Client | - |



Contact Information

Project Contact

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IFC Contact

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Local Access for Project Documentation

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ACCESS TO INFORMATION

You can submit a request for information disclosure at: <https://disclosures.ifc.org/#/inquiries>

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

ACCOUNTABILITY MECHANISM OF IFC/MIGA

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>