Early Warning System

IFC-48655

Mapletree APAC Logistics Development Fund

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Quick Facts

Countries	Singapore, Vietnam
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2024-07-08
Borrower	Mapletree Investments Pte Ltd
Sectors	Industry and Trade
Potential Rights Impacts	Healthy Environment
Investment Type(s)	Loan
Investment Amount (USD)	$ 600.00 million
Project Cost (USD)	$ 600.00 million

Project Description

According to the Bank's website, Mapletree Investments Pte Ltd ("Mapletree") is a global real estate development, investment, capital and property management company headquartered in Singapore. Mapletree will be establishing a private fund platform (the "Fund") for the development, construction, and operations of modern logistics warehousing assets in India, Malaysia, and Viet Nam to start with. The proposed IFC project is a senior green loan facility of up to US$600 million to subsidiaries of the Fund, consisting of (i) an A Loan of up to US$250 million from IFC to Vietnamese project companies; and (ii) parallel loan mobilization of up to US$350 million from parallel lender to Indian project companies. The projects to be funded in Viet Nam are already identified, including eight pipeline sites – 2 in Bac Giang, 3 in Hung Yen, and 3 in Dong Nai provinces, whereas in India, four pipeline sites – 1 in Bangaluru, 1 in Mumbai and 2 in Chennai have been identified (altogether, will be referred as sub-projects). All warehouses in Viet Nam are expected to be within industrial parks while all sites in India are in established industrial warehousing locations.

Early Warning System Project Analysis

This is a Category B Project according to IFC's Policy on Environmental and Social Sustainability (2012). Key E&S risk and issues associated with this project include the group and site-level E&S management systems during construction and operation, including labor and working conditions, and occupational health and safety (OHS) performance, including third party contractors; waste and effluent management; water and energy conservation; life and fire safety and emergency response procedures; land acquisition and involuntary resettlement including legacy issues and prior land use; stakeholder engagement and grievance redress mechanism.

Investment Description

- International Finance Corporation (IFC)

IFC’s proposed financing package comprises of an A Loan of up to US$250 million, and Parallel Loan of up to US$350 million.

Private Actors Description

The proposed investment is expected to be provided to certain special purpose vehicles incorporated in Singapore and Viet Nam directly and indirectly owned by the Fund.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Mapletree Investments Pte Ltd	Client	-

Contact Information

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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

Bank Documents

- BAO CAO CHINH DTM CCN Dong Than (Tham van)
- Bao cao tom tat DTM PCK
- Environmental & Social Review Summary (ESRS)