

 Early Warning System

AIIB-000722

Hong Kong, China: Project Ocean



## Quick Facts

<b>Countries</b>	China
<b>Specific Location</b>	Hong Kong
<b>Financial Institutions</b>	Asian Infrastructure Investment Bank (AIIB)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	U
<b>Voting Date</b>	2023-04-01
<b>Borrower</b>	Hong Kong Mortgage Corporation (HKMC)
<b>Sectors</b>	Finance
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 300.00 million



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## Project Description

According to the Bank's website, the objective of this project is to mobilize private capital into emerging market infrastructure through supporting the continued development of the infrastructure asset backed securities market in Asia.

The Project will mobilize private capital into emerging market infrastructure through supporting the continued development of the infrastructure asset backed securities market in Asia. This will be achieved through an up to USD300 million investment program into issuances of infrastructure asset backed securities sponsored by the Hong Kong Mortgage Corporation (HKMC).

Incorporated in 1997, HKMC is wholly owned by the Government of the Hong Kong Special Administrative Region of the People's Republic of China (HKSAR Government). The Infrastructure Financing and Securitization (IFS) Division of HKMC was formed in 2019 to execute the purchase, warehousing, and securitization of infrastructure loans. As part of the Project, IFS will develop a climate strategy for its securitization business that is in alignment with the goals of the Paris Agreement and decarbonize its portfolio in future infrastructure asset backed securities issuances.



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## Investment Description

- Asian Infrastructure Investment Bank (AIIB)

## Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- [Hong Kong Mortgage Corporation \(HKMC\)](#) (Financial Intermediary)



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## Contact Information

### PROJECT TEAM LEADER

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### SPONSOR

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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>



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**Bank Documents**

- [Project Summary \(May 31, 2023\)](#) [Original Source]