



September 15, 2021
Mizuho Bank, Ltd.

Mizuho concludes Sustainability-linked Cross-border Syndicated Loan Agreement with GLP

Mizuho Bank, Ltd. (President & CEO: Koji Fujiwara) was appointed as the Sole Arranger of the Sustainability-linked Syndicated Term Loan for GLP Pte. Ltd. (GLP; Co-founder and CEO: Ming Z. Mei) and signed the Syndication Agreement on September 8, 2021.

Headquartered in Singapore, GLP is one of the world's leading global investment managers and business builders in logistics, real estate, infrastructure, finance, and related technologies. GLP operates across Brazil, China, Europe, India, Japan, the US, and Vietnam with more than USD 118 billion in assets under management in real estate and private equity.

Central to this Syndication Agreement is GLP's increasing commitment to make sustainability a core component to its business to build a more sustainable and resilient future. GLP is committed to its unique ESG sustainability principles to build businesses and invest responsibly; develop and manage sustainable assets, seek ways to improve efficiency and enhance value, govern with high ethics and transparency; and promote well-being. Not only did GLP establish its own aforementioned principles, but the company asks an independent global ESG analytics firm, Sustainalytics, to review its ESG initiatives annually. The Syndication Agreement incorporated a mechanism to take into consideration this ESG rating and when achieving a certain set of pre-agreed benchmarks, GLP will be rewarded with lower interest rates.

This transaction is a landmark case as the syndication amount makes it one of the largest sustainability-linked cross-border syndicated loans arranged in Asia in the past several years and is the first sustainability linked cross-border syndicated loans extended to a Singapore company by a Japanese bank. This loan enables Mizuho to provide solutions for GLP to enhance its ESG management and disclosure through a sustainability-linked mechanism.

At Mizuho, we are enhancing our sustainability initiatives on a group-wide basis and aligning them with our business strategy. We will leverage our insight as a financial services group to provide advisory, financial, and a range of other solutions to companies promoting ESG efforts.

Project overview: Cross-border Syndicated Loan

Originated amount: JPY 60,000,000,000

Contract period: 5 and 7 years

Arranger and Sustainability Coordinator: Mizuho Bank, Ltd.

Lenders: 25 financial institutions

Notes:

1. Sustainability-linked loans: A financing structure which links preferential terms, such as lower interest rates, to the achievement of ESG goals established in alignment with the borrower's sustainability strategy. By providing incentives for the borrower to achieve these goals, this form of financing aims to promote sustainable economic activities and growth.
2. Corporate syndicated loans extended from Japanese banks to non-Japanese or offshore entities and sold mainly to Japanese investors, like in this case, are often called "ninja loans" or "samurai loans" in Japan.