



GLP Closes First Sustainability-Linked Loan of \$658 Million, One of the Largest in APAC

Singapore, 22 February 2021 – GLP closed its first sustainability-linked loan (SLL) of US\$658 million with participation from 10 banks. The loan is one of the largest SLLs in Asia Pacific and signifies GLP’s ongoing commitment to sustainability. GLP will use the loan proceeds to contribute to environmental objectives related to climate change mitigation and the promotion of green buildings.

The three-year revolving credit facility was structured as a SLL tied to GLP’s latest Sustainalytics ESG Risk Rating. Under the facility, GLP is committed to improving its ESG Risk Rating score which reflects GLP’s performance in various ESG metrics. The SLL features a two-tier incentive mechanism where GLP will be entitled to an interest rate reduction when targeted improvements in its ESG performance score are achieved.

Edwin Tey, Global Treasurer of GLP said: “The size of our first sustainability linked loan demonstrates how GLP has been able to capitalize on our achievements in sustainability and integrate ESG performance with financial metrics. We look forward to using the proceeds of this loan to sustainably enhance our assets and the communities in which we work.”

ING acted as the lead sustainability structurer and coordinator for this deal and served as the sole advisor on GLP’s new green finance framework which will cover the company’s future green use-of-proceeds bond and loan issuances.

GLP published its new Green Finance Framework which aligns with the four core components of the Green Bond Principles 2018, the Green Loan Principles 2020 and the ASEAN Green Bond Standards 2018. The new framework integrates sustainable development and action against climate change mitigation and is based on the company’s strategy and its ESG Policy. GLP’s Green Finance Framework has received a Second-Party Opinion from Sustainalytics.

GLP and its strategic partners have raised more than US\$1 billion in sustainability linked loans and green bonds globally. Notably, GLP J-REIT (TSE: 3281) has a SU1 (F)¹ rating (the highest possible rating) under the JCR Sustainability Finance Framework Evaluation and was the first logistics J-REIT to launch a green bond targeted at retail investors. In December 2020, GLP J-REIT issued 15-year sustainability bonds, the longest tenure for sustainability bonds in the J-REIT market.

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About GLP

GLP is a leading global investment manager and business builder in logistics, real estate, infrastructure, finance and related technologies. Our combined investing and operating expertise allows us to create

¹ Credit rating issued by Japan Credit Rating Agency, Ltd. (“JCR”), a third-party evaluation agency



value for our customers and investors. We operate across Brazil, China, Europe, India, Japan, the U.S. and Vietnam and have over US\$100 billion in assets under management. Learn more at glp.com/global

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