



Project Summary Information

		Date of Document Updating: November 6, 2025
Project Name	JC Leasing Green and Blue Loan	
Project Number	P000866	
AIIB member	China	
Sector/Subsector	Multi-sector / Multi-subsector	
Status of Financing	Approved	
Objective	Contribute to climate change mitigation and improved water supply and sanitation in China by enhancing access to green and blue leasing	
Project Description	<p>The Project encompasses a 5-year senior loan of up to USD100 million equivalent in CNY (AIIB Loan) to JC International Finance & Leasing Co., Ltd. (JC Leasing, or the Borrower) to help grow its green and blue finance portfolio in China (the Project). The financing will be aligned with the Green Loan Principles (GLP) of the Loan Market Association (LMA) to ensure transparency in use of proceeds, monitoring, and reporting. The Project is dedicated to proactively expanding JC Leasing's climate ambition into broader green assets and enhancing the contribution from China's non-bank financial institution (NBFI) sector to climate change mitigation. In the proposed Project, AIIB is partnering with the International Finance Corporation (IFC) to jointly support the Borrower.</p> <p>While part of the AIIB Loan proceeds is expected to support eligible 'green' activities (such as energy efficiency, clean transport, and renewable energy), the other part of loan proceeds will be earmarked for eligible 'blue' activities (such as water supply and water sanitation). Blue finance is an emerging area in climate finance with</p>	

	increasing interest from investors, financial institutions, and issuers globally. This financing will mark AIIB's first blue loan globally.
Expected Results	<p><u>Project Objective Indicators</u></p> <ul style="list-style-type: none"> • Greenhouse gas emissions avoidance (tons) • Water saving (cubic metres) • Number of outstanding green leases (#) • Volume of outstanding green leases (USD million) • Number of outstanding blue leases (#) • Volume of outstanding blue leases (USD million) • Outstanding green and blue leases as a percentage of total lease portfolio (percent) <p><u>Intermediate Results Indicators</u></p> <ul style="list-style-type: none"> • Number of outstanding leases for women-owned SMEs (#) • Volume of outstanding leases for women-owned SMEs (USD million)
Environmental and Social Category	FI
Environmental and Social Information	<p>Environmental and Social Policy and Categorization. AIIB's Environmental and Social Policy (ESP) including the Environmental and Social Exclusion List (ESEL), extended by additional restricted activities and relevant host country environmental and social (E&S) laws and regulations, as well as environmental and Social Standards (ESSs) are applicable to the investment in JC Leasing. The Project has been placed in Category FI because the financing structure involves the provision of funds through a Financial Institution (FI), whereby AIIB delegates to JC Leasing the decision-making on the use of AIIB's funds towards subprojects meeting the conditions agreed upon with JC Leasing. This includes the selection, appraisal, approval, and monitoring of subprojects and the</p>

	<p>oversight of the sub-borrowers and subprojects in line with AIIB's ESP requirements. All Category A and higher risk Category B subprojects will be excluded as defined by AIIB's ESP.</p> <p>Environmental and Social Management System (ESMS). JC Leasing does not yet have an ESMS nor designated E&S roles and responsibilities. As part of the Project, JC Leasing will be required, among others, to develop and implement an ESMS with the support of IFC Advisory Team to assess and manage the E&S risks consistent with the applicable E&S performance requirements in line with the IFC Performance Standards and designate an ESMS officer and provide E&S training for relevant staff. AIIB E&S Specialists will also support the client so that the ESMS can be consistent with AIIB's ESP, to incorporate the ESEL and applicable provisions of the ESSs. The ESMS will integrate E&S risk management procedures appropriate to the level of risks and impacts associated with supported subprojects. The ESMS will also ensure that the selection, appraisal, approval and monitoring of subprojects is consistent with AIIB's ESP requirements and AIIB's ESSs that will include the following: (a) a project-specific exclusion criteria list; (b) templates for E&S due diligence (ESDD) and assessment; (c) templates for implementation and supervision; (d) an EHS/OHS plan or procedure to serve as the baseline for monitoring incidents, accidents, near misses or fatalities in the Project; (e) a Stakeholder Engagement Plan (SEP); (f) Grievance Redress Mechanisms (GRMs) for both internal workers and affected communities.</p> <p>Environmental and Social Aspects. The Project supports JC Leasing's expansion of sustainable finance offerings, including energy efficiency, clean transport, renewable energy, water supply and water sanitation. JC Leasing's portfolio showcases a commitment to moderate-risk subprojects with relatively small ticket sizes and average tenures of 24 to 36 months. JC Leasing's operations follow three business models: direct leasing, sale-leaseback, and operational lease. Most of its green and blue portfolio and pipeline relate to the leasing of energy-efficient manufacturing equipment and upgraded public utility infrastructure. The ESMS will include procedures with implementing tools or guidance to identify and exclude Higher Risk Activities from the activities supported by AIIB. In addition, tools and guidance such as ESDD checklists included in the ESMS will also ensure the client's verification of sub-borrowers' compliance with national and local environmental and social related laws and regulations, and AIIB's ESF. An E&S Action Plan has been developed and agreed with JC Leasing, with specific actions and time-bound deliverables to help the client meet the E&S requirements of AIIB.</p> <p>Climate Change Risks and Opportunities. In its 2022 Environmental, Social, and Governance (ESG) Report, JC Leasing expresses its commitment to advance China's national climate strategies including its NDC objectives of reaching peak carbon emissions before 2030 and achieving carbon neutrality before 2060. The Project will enable JC Leasing to cover additional green and blue economy sectors as it focuses on the areas of energy</p>
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	<p>efficiency, clean transport, renewable energy, water supply, and water sanitation. JC Leasing recognizes, through its ESG report, the importance of assessing the financial impacts of climate change risks. It identifies both transition and physical climate risks, as well as the associated financial impacts in terms of operating costs, incomes, and portfolio valuation. It also identifies climate change opportunities, including investment in adaptation. The Project will accelerate the mainstream of JC Leasing high-level climate risk mapping into leasing operations through an ESMS that incorporate climate risk assessment and management.</p> <p>Gender Aspects. The Project will aim to promote gender diversity and inclusion. The development of the ESMS will include gender specific opportunities to develop mitigation measures to avoid or reduce such risks and impacts, including, as appropriate, measures to identify and address the risks of gender-based violence (GBV) and risks of Sexual Exploitation and Abuse/Sexual Harassment (SEA/SH), as applicable, on the subprojects.</p> <p>Occupational Health and Safety (OHS), Labor, and Employment Conditions. An OHS plan or procedure, as part of the ESMS, will be prepared includes requirements to identify and mitigate potential health, safety, social and environmental hazards in all subproject activities that pose a risk to employees and may also have the potential for disruption of site works.</p> <p>Stakeholder Engagement, Consultation, and Information Disclosure. During the Project implementation, JC Leasing will be required to submit relevant E&S documents including updates on the implementation of the ESMS and updates on the E&S performance of the subprojects. JC Leasing will be required to disclose a summary of the E&S documentation including an overview of ESMS both in English and Chinese in a timely manner. AIIB will provide links with those E&S documents disclosed by JC Leasing. The requirement for proportionate stakeholder consultation will be assessed during the appraisal process.</p> <p>Project Grievance Redress Mechanism. AIIB will further assess the existing Grievance Redress Mechanism (GRM) of JC Leasing for workers and stakeholders and include further enhancement into the ESMS if required. Under its ESMS, JC Leasing will require sub-borrowers to establish a suitable subproject-level GRM and inform people and communities in the Project's footprint about its availability. The GRM will receive and facilitate resolution of the concerns and complaints of people who believe that they have been adversely affected by the Project's E&S impacts. Information of established GRMs including the Bank's Project-affected People's Mechanism (PPM) will also be disclosed in both English and Chinese, and in an appropriate manner.</p>
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	<p>Monitoring and Supervision Arrangements. JC Leasing will rely on information provided directly by the lessees to conduct ESDD, impact evaluation and ongoing monitoring of the subprojects. JC Leasing will be required to maintain a comprehensive database comprising all relevant E&S information and report to AIIB a summary of the E&S aspects and overview of the E&S performance of the Project's portfolio on an agreed schedule and template. AIIB will conduct post-reviews of the selection and implementation of other subprojects as part of its regular supervision, comprising engagement with JC Leasing, potential site visits and detailed review of the E&S documentation of selected subprojects.</p>								
Cost and Financing Plan	<table border="1"> <thead> <tr> <th style="background-color: black; color: white;">Tranche</th> <th style="background-color: black; color: white;">Ticket Size</th> </tr> </thead> <tbody> <tr> <td>IFC Loan</td> <td>USD100 million equivalent in CNY</td> </tr> <tr> <td>AIIB Loan</td> <td>USD100 million equivalent in CNY</td> </tr> <tr> <td>Commercial bank loan</td> <td>USD25 million equivalent in CNY</td> </tr> </tbody> </table> <p>The AIIB Loan will be split into two tranches:</p> <ol style="list-style-type: none"> 1) Committed tranche of USD60 million equivalent in CNY 2) Uncommitted tranche of USD40million equivalent in CNY <p>There should be at least 12 months in between each commitment.</p>	Tranche	Ticket Size	IFC Loan	USD100 million equivalent in CNY	AIIB Loan	USD100 million equivalent in CNY	Commercial bank loan	USD25 million equivalent in CNY
Tranche	Ticket Size								
IFC Loan	USD100 million equivalent in CNY								
AIIB Loan	USD100 million equivalent in CNY								
Commercial bank loan	USD25 million equivalent in CNY								
Borrower	JC Leasing								
Estimated Date of Last Disbursement	Q1 2025 for the committed tranche								

Contact Points:	AIIB	Borrower
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Date of Concept Decision	March 1, 2024	
Date of Final Decision	April 26, 2024	
Date of Financing Approval	May 20, 2024	

Independent Accountability Mechanism	AIIB's Policy on the Project-affected Peoples Mechanism (PPM) applies to this Project. The PPM has been established by AIIB to provide 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 the project-level GRM or the processes of AIIB's Management. Information on AIIB's PPM is available at: https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/how-we-assist-you/index.html .
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