



**ASIAN INFRASTRUCTURE
INVESTMENT BANK**

**Minutes of the Meeting of the Board of Directors of the
Asian Infrastructure Investment Bank
held on January 28, 2026¹**

Present:

Chair:

Zou Jiayi, President

Directors:

Alaa ABDEL-RAHMAN
Abdulmuhsen S. ALKHALAF
Bengü AYTEKIN
Junhong CHANG
Mark COLLINS
Munesh DEO*
Era HERISNA**
Alana KHIDIROVA**
Anu P MATHAI
Craig MURPHY
Rit SYAMANANDA
Dominik WALLAU

Alternate Directors:

Jin LU
Stefan DENZLER
Ellen SANDAHL
Antonio ADINOLFI
Maël FORCIER

* Alternate Director acting as Director

** Temporary Alternate Director acting as Director

Staff Participating

Sir Sherard COWPER-COLES, Vice President and Corporate Secretary
Kaisu CHRISTIE, Vice President and Chief Administration Officer
Ludger SCHUKNECHT, Vice President, Policy and Strategy
Ajay Bhushan PANDEY, Vice President, Investment Solutions
Kim-See LIM, Chief Investment Officer, Public Sector (Region 1) & Financial Institutions and Funds (Global) Clients
Antoine CASTEL, Chief Risk Officer
Hun KIM, Chief Partnerships Officer and Director General, Sectors, Themes and Finance Solutions Department
Albert NINIO, General Counsel
Najeeb HAIDER, Director General, Project and Corporate Finance Clients, Global
Jang Ping THIA, Assistant Chief Economist
Michelle Rong GAO, Senior Treasury Officer, Client Solutions

J. Huh, N. Jain, G. Liu, Y. Rusanova, J. Zhang

¹ The meeting started at 4:30 p.m. (Beijing time) on January 28, 2026.

Consideration of Investment Projects

1. The Board of Directors considered the Memorandum and Recommendation of the President and approved the proposed non-sovereign-backed financing investment in the amount of USD 100 million, which includes a commitment in the Fund of USD50 million and a co-investment sleeve of up to USD50 million, to the TPG Climate Rise Global South Initiative Fund (the Fund) (P001020), as recommended.
2. The Board of Directors considered the Memorandum and Recommendation of the President and approved the proposed non-sovereign-backed senior secured debt facility of up to USD250 million (INR equivalent) (Facility II), including up to USD100 million of private direct mobilization through risk transfer agreements on a best-effort basis to Shriram Finance Limited (SFL) for the Shriram Sustainable On-Lending Facility II Project (Project Number 000937), as recommended.

The following item(s) were approved on an Absence-of-Objection Basis between December 18, 2025 and January 28, 2026:

1. The Board of Directors recorded its approval of the Minutes of the Meeting of the Board of Directors, December 17-18, 2025, on December 19, 2025.
2. The Board of Directors recorded its approval of the Appointment of a Director to the Policy and Strategy Committee, on January 19, 2026.

The meeting ended at:

January 28, 6:37 p.m. (Beijing time)