

**2026 Business Plan and Budget
Summary
December 2025**

1. The Asian Infrastructure Investment Bank's (AIIB or the Bank) [Corporate Strategy](#) (CS) covers the period 2021-2030 and was updated in June 2025, following a comprehensive midterm review. The annual Business Plan and Budget (BPB) serves as a key tool for implementing the CS.
2. **Operating Environment in 2026.** The global economy remains resilient, weathering multiple shocks, but faces persistent macroeconomic headwinds. Global growth remains below pre-pandemic historical averages, projected at 3.2% in 2025 and 3.1% in 2026, weighed down by policy uncertainty, trade pressures, and uneven inflation trends. Public debts are historically high, while foreign direct investment remains lower and interest rates – though easing – remain above pre-pandemic norms. Major donor countries are reducing official development assistance, disproportionately affecting low-income countries. At the same time, the impacts of climate change are intensifying, with natural disasters increasingly disrupting economic activities. Collectively, these factors challenge the ability of AIIB Members in financing longer-term economic growth, job creation, and climate resilience.
3. Amidst the challenging global landscape, AIIB's focus on financing infrastructure for tomorrow will remain relevant for its Members in driving sustainable economic growth and social development. Reinforced by the updated CS, the Bank will continue to grow its core business of financing infrastructure along its thematic priorities while broadening its capabilities to meet diverse client needs both in regional and non-regional Members. To amplify collective impact, the Bank will mobilize more resources and private capital and continue to deliver co-financing in close collaboration with peer Multilateral Development Banks (MDBs). Strong governance and financial sustainability will underpin these efforts, ensuring AIIB's commitment to deliver on its mandate in the long run.
4. **Key Principles and Focus Areas.** AIIB Members will continue to have large but divergent financing needs in 2026. Building on the progress in 2025, the 2026 BPB will focus on growing the core business of financing infrastructure, while deepening strategic relationships and reinforcing the Bank's institutional strength. The following three principles will guide the focus areas of AIIB's actions in 2026:
 - First, strengthening AIIB's market position and further deepening expertise across thematic priority areas in infrastructure sectors.
 - Second, deepening relationships with existing clients and partners and developing new relationships in both the public and private sectors, with the aim

of building a strong and high-quality pipeline and portfolio and mobilizing more private capital.

- Third, consolidating institutional strength to reinforce operational capacities and enhance internal business effectiveness and operational efficiencies to support sustainable growth, as guided by the CS.
5. The 2026 business plan focuses on six focus areas, guided by the three key principles above. The focus areas are: (1) Grow AIIB's business across infrastructure sectors; (2) Enhance client relationships for strategic business development; (3) Further safeguard and strengthen the quality of investments; (4) Ensure financially sustainable growth and safeguard the Bank's governance and positioning; (5) Strengthen the institution and enhance internal efficiency and effectiveness; and (6) Build the staff and foster a supportive, inclusive and high-performing culture. Table 1 provides a high-level summary of the six focus areas and their key objectives, mapped to the CS pillars¹ and principles² to facilitate CS implementation monitoring.

Table 1: 2026 Focus Areas

2026 Focus Areas	Key Objectives	CS Alignment
Focus 1: Grow AIIB's business across infrastructure sectors	<ul style="list-style-type: none"> • Grow the core business of financing infrastructure while adding value through each of the Bank's thematic priorities, strengthening capacity and meeting the growing demand from both regional and non-regional Members in line with agreed criteria. • Finance climate-focused policy-based financing within an indicative ceiling of 20% of total approvals over the next three years (2026-2028). • Respond to growing demand from non-regional Members modestly beyond the ceiling during the 2026 BPB period. • To achieve the key objectives above, AIIB will continue to enrich its toolbox, including local currency financing; strengthen staff capacity and internal coordination; and mobilize and effectively utilize concessional resources. 	<ul style="list-style-type: none"> • Pillar 1 – Establishing market position. • Pillar 2 – Achieving impact at scale. • Pillar 3 – Adding Value along the project cycle. • Pillar 4 – Serving a broad range of Members.

¹ The pillars are establishing market position, achieving impact at scale, adding value along the project cycle, serving a broad range of members, and building the corporate culture.

² The principles are high project standards, financial sustainability and sound banking, and strong multilateral governance and oversight.

2026 Focus Areas	Key Objectives	CS Alignment
Focus 2: Enhance client relationships for strategic business development	<ul style="list-style-type: none"> • Build strategic relationships with sovereign clients including through developing multi-year rolling pipelines and continuing to serve underserved Members. • Expand the non-sovereign backed financing (NSBF) portfolio with new clients while deepening relationships with existing clients to generate repeat business, positioning the Bank as a preferred partner for clients. • Operationalize AIIB's Global Presence approach including the first batch of hub offices. • Strengthen partner engagement with peer MDBs and multilateral, bilateral, and philanthropic institutions to leverage their knowledge, expertise, and market presence to support business development. • Enhance client experience and ease of doing business with the Bank through strengthened client engagement, optimized internal processes and enhanced training. 	<ul style="list-style-type: none"> • Pillar 1 – Establishing market position. • Pillar 2 – Achieving impact at scale. • Pillar 4 – Serving a broad range of Members. • Pillar 5 – Building the corporate culture.
Focus 3: Further safeguard and strengthen the quality of investments	<ul style="list-style-type: none"> • Strengthen project quality at entry by enhancing upstream support to clients, progressing the operational focus from approvals to commitments and capturing opportunities for client capacity building. • Enhance project quality during implementation including improving internal systems and data as well as growing capabilities to deliver high-quality development results. • Intensify focus on project quality at completion and results reporting, including measuring project completion success and fostering a culture of continuous learning. • Operationalize the updated Policy on the Project-Affected People's Mechanism (PPM) after Board approval. Further enhance project-level grievance redress mechanisms (GRM) and establish a Management-led grievance mechanism. • Implement AIIB's Gender Action Plan (GAP) to integrate gender considerations in a consistent and systematic manner. 	<ul style="list-style-type: none"> • Principle – Strong multilateral governance and oversight. • Principle – High project standards. • Pillar 3 – Adding value along the project cycle.

2026 Focus Areas	Key Objectives	CS Alignment
Focus 4: Ensure financially sustainable growth and safeguard the Bank's governance and positioning	<ul style="list-style-type: none"> • Continue to grow the Bank's net income by expanding the investment portfolio and effectively managing the treasury portfolio. • Safeguard the Bank's governance framework by strengthening Board and shareholder engagement through enhanced outreach, improved access to information and strengthened tools. • Strengthen civil society organization (CSO) engagement for better development effectiveness. • Enhance positioning in global and multilateral fora through high-impact regional outreach and promotion of thought leadership. This includes more effectively communicating its development results by leveraging campaigns and showcasing project highlights. 	<ul style="list-style-type: none"> • Principle – Financial sustainability and sound banking. • Principle – Strong multilateral governance and oversight. • Pillar 1 – Establishing market position. • Pillar 2 – Achieving impact at scale.
Focus 5: Strengthen the institution and enhance internal efficiency and effectiveness	<ul style="list-style-type: none"> • Align resources with long-term priorities with judicious use of budget through strategic resource planning. • Improve institutional efficiency and effectiveness by enhancing Bank-wide cohesiveness and coordination and optimizing cross-departmental and critical processes. • Leverage technology and data as a strategic enabler of Bank-wide efficiency and effectiveness through AIIB's digital-first approach, utilizing data for sound decision-making and integrating artificial intelligence (AI) capabilities in the Bank's client value proposition. 	<ul style="list-style-type: none"> • Principle – Financial sustainability and sound banking. • Pillar 5 – Building the corporate culture.
Focus 6: Build the staff and foster a supportive, inclusive and high-performing culture	<ul style="list-style-type: none"> • Continue to attract, retain, and develop talent by fostering a supportive and high-performing corporate culture that promotes collaboration and speaking up. • Improve recruitment processes through formalized guidelines and automation. • Strengthen the staff grievance mechanism (SGM) drawing from a three-phase review and improving the staff's understanding of and accessibility to the SGM. • Nurture learning and development opportunities for staff through versatile training programs and continued rollout of the career path program. • Strengthen the Bank's performance and reward framework by updating tools and training and implementing the second phase of compensation and benefit enhancements. • Enhance and maintain a safe and fit-for-purpose workplace environment. 	<ul style="list-style-type: none"> • Principle – Strong multilateral governance and oversight. • Pillar 5 – Building the corporate culture.

6. AIIB will measure its progress through several annual business indicators, which comprise the Corporate Scorecard indicators as set out in the CS and several additional indicators that reflect and reinforce the focus areas highlighted for the year. Table 2 provides the projections of the annual business indicators for 2026. The projections reflect

the Bank's expectations based on currently available information and may be subject to change based on evolving circumstances.

7. **2026 Budget.** An administrative budget of USD340.0 million will support the implementation of the 2026 business plan and AIIB's continued growth toward achieving its CS ambitions. In addition, a capital budget of USD16.7 million will fund investments in institutional capacity, information technology (IT) systems, and property improvement projects at the headquarters, which will deliver economic value for several years, as well as support the rollout of the Bank's Global Presence approach including office fit-out and IT infrastructure for new Hubs.

Table 2: 2026 Projected Annual Business Indicators

Indicators / Unit			2026 projections
Corporate Scorecard indicators			
Impact	Portfolio volume	Total capital mobilization (USD billion of capital mobilized by AIIB's annual financing approvals plus capital mobilized by AIIB from private and public sources)	USD13.9 – 17.5 billion
		Annual financing approvals plus private direct capital mobilization ¹ (USD billion)	USD10.5 – 12.5 billion
		New commitments plus private direct capital mobilization ^{1, 2} (USD billion)	USD9.5 – 11.5 billion
		Capital mobilization ³ (USD billion of capital mobilized by AIIB from other private and public sources)	USD3.9 – 5.5 billion
		Private sector projects ⁴ (Target by 2030: 50%) (% of actual approved financings plus private direct capital mobilization)	30 – 45%
	Portfolio alignment	Climate finance ⁵ (Annual target until 2030: >50%) (% of actual approved financings)	>50%
		Cross-border connectivity (Target by 2030: 25-30%) (% of actual approved financings)	20 – 26%
	Portfolio performance	Annual disbursement for sovereign projects (% of disbursed amount during a fiscal year to undisbursed balance at the beginning of that fiscal year; ex-Facility and ex-Policy-based Financing)	15 – 20%
		Share of projects without severe or unresolved issues impacting implementation performance and results (% of number of projects)	80%
		Project completion success Share of projects rated Highly Successful and Successful over the number of completion reports submitted to Investment Committee (% of number of projects)	Tracking indicator
Diversity	Workforce diversity – Gender (% of women professional staff)	42 – 44%	
Other indicators			
Pipeline building and diversification	SBF: economies with multi-year programs (Number of economies)	Tracking indicator	
	NSBF: new clients added to the pipeline (Number of clients)	Tracking indicator	
Diversity	Workforce diversity at Management level – Gender (% of women professional staff at Director General level (P12) and above)	Tracking indicator	
Institution-building	Headcount (Number of staff)	780-800 staff	
	Administrative budget (USD million)	USD340.0 million	

¹ This indicator's indicative projection is inclusive of private direct capital mobilization (PDM) from nonsovereign-backed financings to align with the updated CS ambition to reach USD17 billion of annual financing by 2030, inclusive of PDM.

² This indicator has been added following the update of the CS and Scorecard. The commitment projection has been introduced to support a cultural shift from approvals toward commitments. The Bank is still developing its understanding of commitment patterns. As such, the ranges are only meant to be indicative and are subject to internal and external influences.

³ Capital mobilization includes the amount of capital: (a) directly and indirectly mobilized by AIIB from private sources and (b) directly mobilized by AIIB from public sources. The calculation for Private Capital Mobilization (PCM) adopts the Joint MDB Methodology for PCM at the time of reporting.

- ⁴ As per the CS, “private sector financing” includes both NSBF and PDM. NSBF includes financing operations with public entities that are not backed by a sovereign guarantee.
- ⁵ A project qualifies as climate finance if it includes elements of climate mitigation and/or climate adaptation based on the joint MDB terminology. The calculation for climate finance adopts the joint MDB climate finance mitigation and adaptation tracking methodology, where only the portion for climate finance elements (vs. the total financing amount for the project) is counted as climate finance.