



ASIAN INFRASTRUCTURE
INVESTMENT BANK

SCALING IMPACT THROUGH COLLABORATION

AIIB's Partnerships in Action

June 2025



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SCALING IMPACT THROUGH COLLABORATION:

AIIB's Partnerships in Action

June 2025

ABBREVIATIONS

ADB	Asian Development Bank
ADFD	Abu Dhabi Fund for Development
AEPW	Alliance to End Plastic Waste
AFD	Agence française de développement
AfDB	African Development Bank
AIIB	Asian Infrastructure Investment Bank
ASEAN	Association of Southeast Asian Nations
CIDCA	China International Development Cooperation Agency
COP	Conference of the Parties to the United Nations Framework Convention on Climate Change
DFI	Development Finance Institution
EBRD	European Bank for Reconstruction and Development
EMDEs	Emerging Markets and Developing Economies
ESM	European Stability Mechanism
FiCS	Finance in Common Summit
G20	Group of 20
GCBC	Global Capacity Building Coalition
GCF	Green Climate Fund
GEAPP	Global Energy Alliance for People and Planet
GIF	Global Infrastructure Facility
IsDB	Islamic Development Bank
MCDF	Multilateral Cooperation Center for Development Finance
PDB	Public Development Bank
SEZ	Special Economic Zone
UNDP	United Nations Development Programme

CONTENTS

FOREWORD BY AIIB PRESIDENT JIN LIQUN	6
MESSAGE FROM OPD DIRECTOR GENERAL RODRIGO SALVADO	7
AIIB PARTNERSHIPS AT A GLANCE	8
PARTNERING THE AIIB WAY	10
AIIB PARTNERSHIPS IN ACTION	15
AIIB IN GLOBAL AND REGIONAL PLATFORMS	37
THE ROAD AHEAD	44
ANNEX: OUR PARTNERS	45



BUILDING CATALYTIC PARTNERSHIPS FOR PROSPERITY:

FOREWORD BY THE AIIB PRESIDENT



As we celebrate our 10th anniversary, one feature defines our progress at the Asian Infrastructure Investment Bank: partnering with others for greater impact. Development presents immense challenges that no organization can face alone. At AIIB, partnerships are at the core of our operations. Through them, we build strong, long-lasting relationships that translate shared vision into collective action.

Our mission—Financing Infrastructure for Tomorrow—centers on four priorities: green infrastructure, connectivity and regional cooperation, technology-enabled infrastructure, and private capital mobilization. As we seek to deliver value for our clients across these pillars, collaboration is key. Through co-financing, knowledge exchange, policy dialogue and joint financial innovations, we create value far greater than what each of us could achieve on our own.

Since our establishment, AIIB has built a strong network of partners, including multilateral and national development banks, bilateral agencies, technical assistance providers, philanthropic organizations, knowledge institutions, private sector actors, and global and regional platforms. Each of these collaborations adds distinct value to our organization, helping us to tailor better solutions for our clients and deliver on our mission.

Faced with overlapping crises—climate change, economic fragmentation and geopolitical volatility, the case for multilateral cooperation has never been stronger. The evidence is clear: When development partners align strengths and resources, we respond faster and deliver better. Recent initiatives, such as the commitment by multilateral development banks to work better as a system, reflect a growing spirit of collaboration that needs to be amplified, and scaled.

At AIIB, innovation in how we partner with others matters as much as innovation in what we finance. This is why we are expanding our blended finance instruments, streamlining our policies and processes, and using technology to connect capital with investment opportunities more efficiently. These efforts are already making our engagement with partners more agile and fit for purpose.

This report highlights the power of our partnerships in action. Behind each project featured in these pages is a story of trust, and shared purpose. They show what becomes possible when we work together, with our success measured by the positive change we generate in those we support.

As AIIB enters its second decade, we remain committed to deepening our collaborations, strengthening multilateralism, and expanding our role as a convenor of capital, expertise and purpose. To our longstanding and future partners, we extend a warm invitation: Join us in creating solutions, charting new pathways, and building a more sustainable, inclusive, and resilient future for Asia and the world.

Jin Lique

President and Chair of the Board of Directors
Asian Infrastructure Investment Bank

MESSAGE FROM THE DIRECTOR GENERAL

On behalf of AIIB, I am pleased to present to you our first Partnerships Report. Since we began operations 10 years ago, partners have been a cornerstone of our work. At AIIB, partnerships are not what we do; they are who we are. We envision a future of multilateralism and inclusion, one in which development is a true win-win partnership between institutions and countries, where development is resilient and sustainable, and where public and private capital and expertise are mutually leveraged for the greater good. Through these pages, you will see concrete examples of how working together improves people's lives. To our current partners, rest assured that we will continue to honor the trust and confidence you place in us. To every institution interested in development, we look forward to working with you to build sustainable Infrastructure for Tomorrow. We deeply thank all who contributed to making this report a reality. In times of unprecedented global challenges, togetherness is our superpower. At AIIB, we are proud and inspired by the impact we have accomplished with our partners and humbled by the challenges that lie ahead.

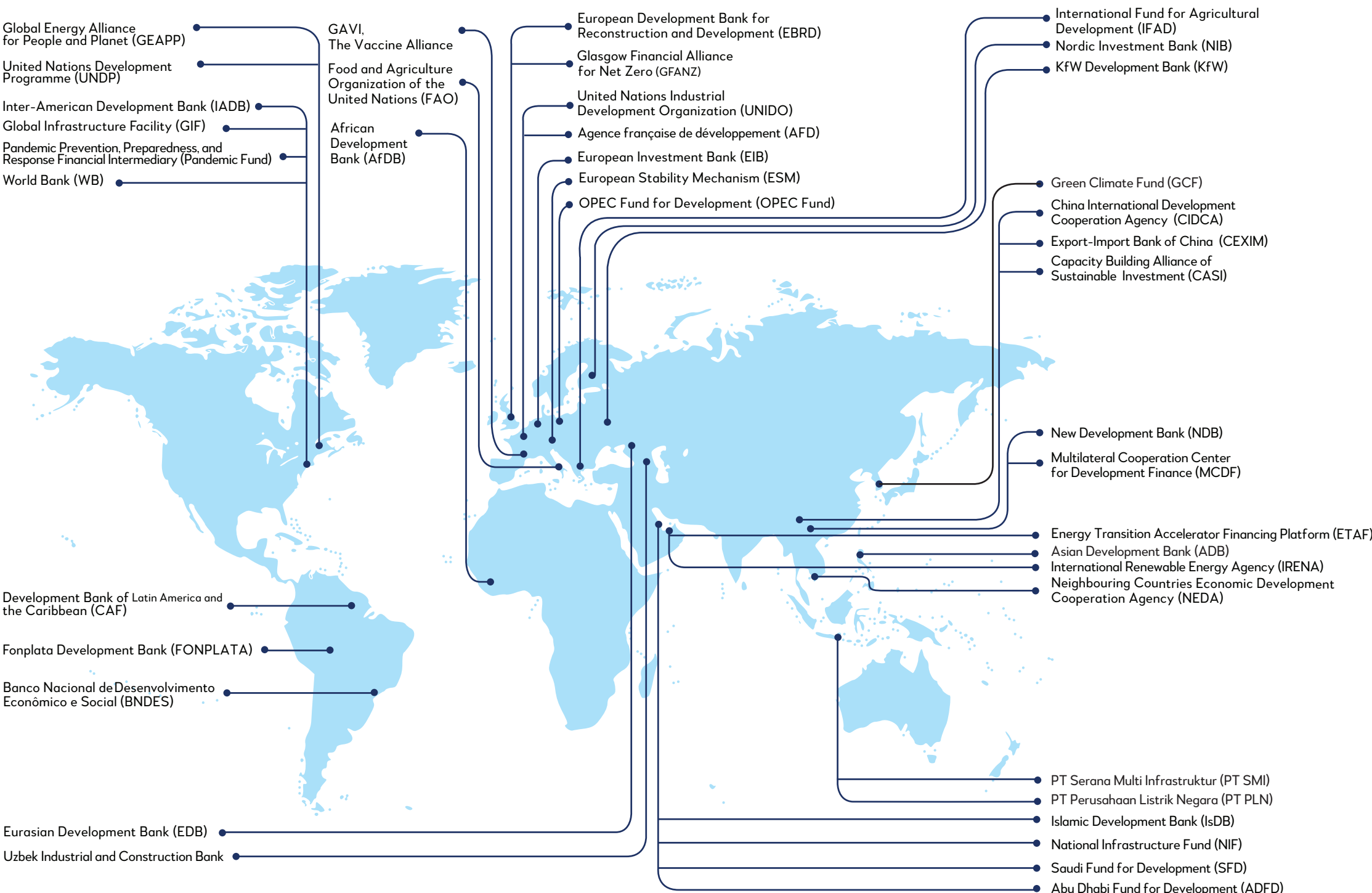
Let's get to work.

Rodrigo Salvado

Director General,
Operational Partnership Department
Asian Infrastructure Investment Bank



AIIB PARTNERSHIPS AT A GLANCE



AIIB collaborates with a broad range of multilateral and national development banks, bilateral development finance institutions, philanthropic organizations, multilateral funds/platforms, technical assistance partners, knowledge partners, and global and regional platforms. The case studies in this publication provide a representative picture of these relationships.

AIIB also engages with regional and global platforms such as:

- Group of 20 (G20)
- United Nations Climate Change Conference (COP)
- Heads of Multilateral Development Banks Group (Heads of MDBs Group)
- United Nations General Assembly (UNGA)
- Finance in Common Summit (FiCS)
- Association of Southeast Asian Nations (ASEAN)
- South Asia Subregional Economic Corporation (SASEC)
- Greater Mekong Subregion Economic Cooperation Program (GMS)
- Central Asia Regional Economic Cooperation Program (CAREC)
- Greater Tumen Initiative (GTI)
- Indonesia-Malaysia-Thailand Growth Triangle (IMT-GT)
- Brunei Darussalam-Indonesia-Malaysia-Philippines East ASEAN Growth Area (BIMP-EAGA)
- African Union and Development Agency (AUDA-NEPAD)

Note: This visualization includes AIIB partners with signed cooperation instruments. Institutions are represented based on the location of their headquarters. This visualization and any boundaries depicted are not true to scale and are visual representations of the partners' locations for reference only. This visualization does not represent the view of AIIB as to the legal or other status of any territory or area

PARTNERING THE AIIB WAY

Our Partnership Principles and Goals

The Asian Infrastructure Investment Bank (AIIB) Corporate Strategy outlines the Bank's vision, mission and strategic choices. AIIB's vision is a prosperous Asia built on sustainable economic development and regional cooperation. Its mission is Financing Infrastructure for Tomorrow.¹ By investing in sustainable infrastructure, AIIB unlocks new capital, new technologies and new approaches to tackling climate change and connecting Asia and the world.

Our Corporate Strategy recognizes that the Bank's mission can be achieved only by working with others. Collaboration involves building trust, and complementing strengths. AIIB works to share its commitment to high international standards with Members and clients, helping them build capacity to develop effective operational partnerships.

Every AIIB partnership follows four fundamental principles:

- **Client focus.** Our partnerships are tailored to meet client needs. We thrive on our clients seeing us as an Institution responsive to financing requirements and committed to delivering innovative, efficient and responsible solutions focused on achieving project outcomes.
- **Value addition.** AIIB aims to add value through efficient procedures and effective systems while delivering the best possible client experience. Our Bank follows

international practices and standards, helping clients mobilize resources that may otherwise be unavailable.

- **Operational adaptability.** AIIB internal systems are designed to be flexible and efficient, enabling staff to meet clients' and shareholders' expectations under rapidly changing circumstances.
- **Institutional trust.** AIIB promotes transparency and integrity in line with our policies and codes of conduct. With a AAA credit rating and a top-tier funding and liquidity assessment, our Bank maintains strong financial health and consistent access to global capital markets, strengthening stakeholder trust.²

In line with AIIB's principles, partnerships are designed to achieve the following goals:

- **Resource mobilization.** AIIB mobilizes financial and technical resources to expand financing options for Members. Through co-financing arrangements, Special Funds, external facilities and donor-project matchmaking, we bridge funding gaps and unlock opportunities for infrastructure development.
- **Knowledge exchange and capacity building.** AIIB collaborates with partners to develop high-impact bankable projects by improving access to technical assistance and capacity-building initiatives. This accelerates project readiness, particularly in hard-to-reach sectors such as cross-border connectivity and climate technologies.

- **Global and regional cooperation.** AIIB engages in key global and regional forums to shape infrastructure development practices. Participation in summits, conferences and workstreams reinforces our Bank's role in the multilateral system.

Partnering through Co-Financing

Co-financing is central to AIIB's mandate and operational approach. It unlocks additional resources to scale development efforts for shared clients. This reflects our commitment to maximizing resources for climate-resilient and sustainable infrastructure, in line with our Corporate Strategy. AIIB's Articles of Agreement emphasize the importance of close collaboration with other development partners.

Anchored in the Bank's Articles of Agreement and shaped by global best practices from the outset, AIIB adopted key operational policies aligned with the high standards of multilateral development banks (MDBs). These policies form the foundation for effective co-financing. AIIB also works closely with peer institutions

to amplify development impact. Its operational framework aims to help Members overcome development challenges and increase impact. It also promotes coordination and mutual reliance with other MDBs, development finance institutions (DFIs) and partners—streamlining implementation and minimizing duplication.

Since AIIB was established, our core policies have been shaped by this purpose, peer MDBs' experiences and the Paris Declaration on Aid Effectiveness. This foundation promotes cooperation and harmonization, improving the quality and impact of development financing.³

AIIB provides flexible co-financing models that allow for reliance on partners' safeguards, procurement systems and supervision frameworks that meet standards equivalent to those of the Bank. This harmonized approach improves efficiency and lowers transaction costs for our clients, particularly in complex projects with multiple co-financiers.

¹ AIIB Corporate Strategy.

² According to the AIIB credit review published by S&P Global Ratings in March 2025, "Asian Infrastructure Bank (AIIB) has over the past five years become a regular benchmark issuer with a global investor base. At the same time, it has maintained a robust liquidity cushion. We have therefore revised our funding and liquidity assessment to very strong from strong." See S&P Global Ratings. 2025. *Asian Infrastructure Investment Bank 'AAA' Rating Affirmed; Outlook Stable*; and Moody's Ratings. 2025. *Rating Action: Moody's Ratings affirms AIIB's AAA rating, outlook remains stable*.

³ Organisation for Economic Co-operation and Development. 2005. *Paris Declaration for Aid Effectiveness*.



AIIB Members and clients have recognized the value of co-financing:

- **Client alignment.** Members support harmonized policy requirements and reduced costs in MDB-funded projects. AIIB's approach improves the efficiency of due diligence and implementation monitoring, avoids duplication of efforts and reduces the administrative burden on clients.
- **Amplified impact.** Joint financing mobilizes larger pools of capital, enabling Members to undertake large, complex and regional infrastructure projects that require long tenures and risk sharing.
- **Comparative advantages and expertise.** AIIB's policies, which broadly align with those of other MDBs, allow us to apply comparative strengths, leverage deep technical knowledge, and draw on long-standing client relationships to strengthen project design and delivery.
- **Market expansion.** Co-financing with reputable and experienced institutions has helped AIIB enter new markets and build a high-quality portfolio. This expands client reach and increases overall impact.

As AIIB evolves, we are increasing the number of operations in which we take a lead, deepening our partnerships, harmonizing policies and delivering climate-resilient, sustainable and future-ready infrastructure solutions.

Mobilizing Resources for Clients' Support

To bridge the infrastructure financing gap and better serve our Members, AIIB partners with a diverse range of donors, multilateral initiatives and platforms. These collaborations help tailor resource mobilization strategies and unlock concessional resources, technical assistance

and innovative financing solutions that fit our clients' needs.

By working together with peer MDBs, bilateral agencies, international organizations and philanthropic institutions, AIIB mobilizes external financial and technical resources to support project preparation, enable knowledge sharing, strengthen institutional capacity and expand development impact. As a core partner in global green initiatives such as the Global Energy Alliance for People and Planet (GEAPP) and the Energy Transition Accelerator Financing Platform, AIIB contributes to clean energy and climate resilience.

AIIB recognizes the need for breakthrough financial instruments to strengthen private and public capital mobilization and close critical resource gaps. To this end, we work with donor and investor platforms, such as the Arab Coordination Group and the Asian Venture Philanthropy Network, to explore blended and catalytic finance that is fit for purpose.

AIIB's Special Funds

Our Special Funds allow the us to receive and manage donor grants for the provision of additional support to our Members, particularly less developed economies, for projects and activities aligned with AIIB's thematic priorities.

Special Funds support project identification, preparation and implementation; enhance clients' capabilities via the financing of technical assistance and capacity building activities; and make AIIB loans more affordable through interest buydowns.



Based on funding sources and governance arrangements, the Bank operates two types of Special Funds:⁴

- **Internal Special Funds** are resources managed through AIIB's Project Preparation Special Fund (PPSF), Special Fund Window for Less Developed Members (SFW), and Project Specific Window (PSW). Grant contributions to the Project Preparation Special Fund and the Special Window Fund are not pre-allocated to specific AIIB projects. Contributions to the PSW are directed to designated AIIB investments.
- **External Special Funds** are resources received by AIIB as an implementing entity from external partnership facilities such as the Multilateral Cooperation Center for Development Finance (MCDF), the Global Infrastructure Facility (GIF) and the Pandemic Prevention, Preparedness and Response Fund (Pandemic Fund). Contributions to—and allocations from—these funds follow governance processes and policies set by the respective facilities.⁵

AIIB Digital Partnership Tools

AIIB+ launch, AIIB 2024 Annual Meeting, Samarkand, Uzbekistan

AIIB uses cutting-edge technologies to bolster collaboration and enhance concessional resource mobilization. The Bank's digital partnership suite includes a comprehensive portal and a signature matchmaking platform—AIIB+, that strengthen coordination with concessional co-financiers and streamline engagement.⁶

In 2023, AIIB launched the Infratech Portal to expand engagement with infrastructure stakeholders, technology providers and investors. The platform supports the adoption and development of infrastructure technologies, delivering value to clients and the broader partner community.⁷

In 2024, AIIB, together with nine peer MDBs launched the Global Collaborative Co-Financing Platform to strengthen collaboration, streamline co-financing processes and provide a centralized hub for project information. The portal offers a secure platform for registered co-financiers to share pipeline projects that may benefit from co-financing. Users can customize project listings, explore other co-financing opportunities and connect directly with institutions to initiate discussions.⁸

⁴ AIIB. [Special Funds Resources: Overview](#).

⁵ MCDF, GIF and the Pandemic Fund

⁶ AIIB. [Partnerships: Overview](#).

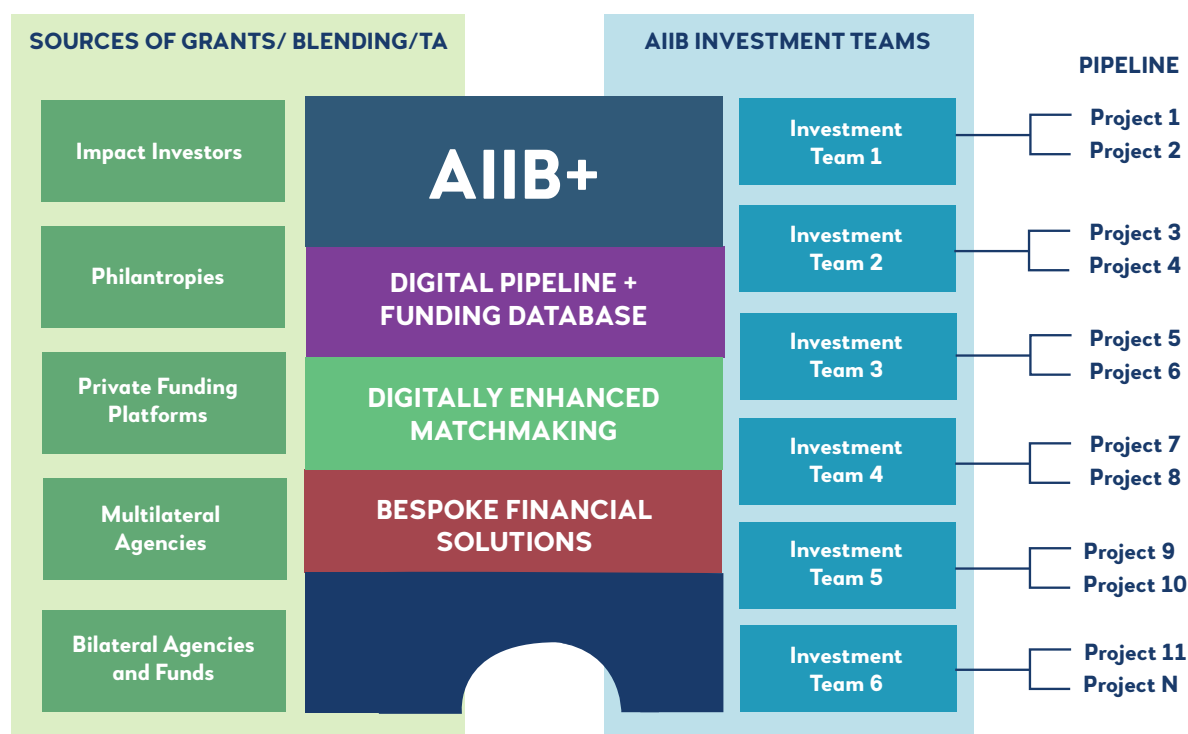
⁷ AIIB. [Bringing the value of technology to infrastructure](#).

⁸ Collaborative Co-Financing Portal. [Collaborative Co-Financing Portal for the Public Sector: Overview](#).



AIIB+: A DIGITAL PLATFORM FOR SMARTER PARTNERSHIPS

AIIB+ is a digitally enhanced partnership platform that matches the concessional and technical resources of donors with AIIB's project pipeline. As the first platform of its kind among MDBs, AIIB+ seeks to transform how external concessional resources are mobilized and managed. By creating a marketplace for projects in need of concessional support, the platform strengthens the Bank's ability to attract and channel scarce grant resources where they are needed most, streamlining donor-project connection and boosting impact.



TA = Technical Assistance.
See [AIIB+](#).

AIIB PARTNERSHIPS IN ACTION

At AIIB, we strive to ensure our partnerships go beyond financing and catalyze meaningful long-lasting change. Our collaborations are driven by a shared vision of a prosperous Asia built on sustainable economic development and connected to the world. Each AIIB project centers on the people and communities it aims to serve, ensuring that our investments are sustainable, innovative and impactful.

From renewable energy solutions in urban settings to solid waste management, from knowledge sharing with global institutions to financing climate-resilient infrastructure, AIIB partnerships seek to translate shared priorities into timely action.

Delivering Impact in Mutual Priority Areas: Partnering with Multilateral Development Banks

The Preamble to AIIB's Articles of Agreement states that signatories agree "the considerable long-term need for financing infrastructure development in Asia will be met more adequately by a partnership among existing multilateral development banks and AIIB."

In the light of the unprecedented growth in the number of overlapping crises worldwide,

AIIB collaborations with peer MDBs go beyond financing and reflect a shared development philosophy.

Heads of Group of MDBs at the Inter-American Development Bank Headquarters, Washington DC, April 2024





 Pakistan Khyber Pakhtunhwa Intermediate Cities Improvement Project (2021) co-financed with ADB

expectations for MDBs to operate as a system have increased significantly. In response, the international community—through initiatives such as the Group of 20 (G20) Independent Expert Group's The Triple Agenda—has called for reforms to substantially scale up climate finance and strengthen collaboration.⁹

By collaborating with peer MDBs—including the Asian Development Bank (ADB), the African Development Bank (AfDB), the European Bank for Reconstruction and Development (EBRD), the European Investment Bank, the Islamic Development Bank (IsDB) and the World Bank—AIIB expands its reach. This approach increases impact and demonstrates the value of coordinated development financing.¹⁰ As of December 2024, AIIB had approved 303 projects, with 131 co-financed with other MDBs, making it the largest co-financier for the World Bank. These partnerships reflect shared priorities and long-term institutional alignment. They benefit clients by providing larger resource pools, broader reach, better development outcomes and more efficient risk mitigation without duplication.

MDB collaboration stands out for its ability to shape and implement aligned policy frameworks with broad geographic reach. At the October 2023 meeting in Marrakesh, the Heads of MDBs Group agreed on the need for closer, more systematic collaboration to improve collective performance and maximize system-wide impact. Co-financing was identified as one of the five critical areas for partnership.¹¹

Joint efforts by MDBs include harmonizing and mutually recognizing institutional standards to streamline financing design and implementation. Policy-based lending is one example, where joint assessments and long-term engagement offer clear advantages. Through collaboration, MDBs can more credibly support complex policy reforms—particularly in climate transition, energy reform and fiscal resilience—with coordinated backing.

AIIB collaborations with peer MDBs go beyond financing and reflect a shared development philosophy. This is reinforced through co-financing arrangements, joint action matrixes and policy dialogue platforms such as the G20 and the Heads of MDBs Group. MDBs work together to support policy frameworks and projects that advance the

Sustainable Development Goals. From building logistical hubs and modernizing transmission lines to expanding cross-border infrastructure and co-authoring studies on financial innovation, our joint efforts mobilize capital and expertise at a scale difficult to replicate through other forms of collaboration.

Harnessing Complementary Strengths: AIIB and ADB

The institutional partnership between AIIB and ADB covers co-financing, policy cooperation,

joint research, knowledge transfer and technical assistance. The two banks have co-financed 67 projects, with AIIB contributing USD16.3 billion in financing.

AIIB and ADB maintain an expanding partnership based on complementary strengths and a shared commitment to advancing sustainable development in Asia. ADB contributes deep regional expertise and longstanding relationships, while AIIB brings a lean business model, operational agility and tailored financing solutions. The combination allows the partnership to respond quickly

ADVANCING REGIONAL COOPERATION: STRATEGIC INITIATIVES BY AIIB AND ADB IN ASEAN AND CENTRAL ASIA

To strengthen connectivity and regional cooperation in the ASEAN region, AIIB is deepening its collaboration with ADB and the ASEAN Infrastructure Fund. This trilateral partnership aligns resources and technical assistance with shared regional priorities through joint initiatives such as the ASEAN Power Grid and the ASEAN Catalytic Green Finance Facility, both critical to advancing the region's low-carbon energy transition and cross-border connectivity.

Through a tripartite agreement signed in April 2025, AIIB, ADB and the ASEAN Infrastructure Fund formalized coordination on project origination, co-financing and early-stage technical support. By pooling expertise and resources, the partners aim to deliver high-impact investments in energy, transport and digital infrastructure while supporting policy dialogue, knowledge exchange and capacity building. This collaboration demonstrates the value of multilateral cooperation in strengthening the regional ecosystem and promoting lasting, inclusive growth for ASEAN members.

Building on ongoing regional collaboration, AIIB and ADB are jointly supporting the Feasibility Study for the Caspian Green Energy Corridor under a memorandum signed in April 2025 with the energy ministries of Azerbaijan, Kazakhstan and Uzbekistan. The project aims to connect national grids and establish a green energy corridor to transmit renewable power from Central Asia to Europe.

This partnership combines ADB's regional experience with AIIB's agile, innovation-led approach. It reflects a shared commitment to co-financing, technical cooperation and sustainable infrastructure under the Central Asia Regional Economic Cooperation framework.



⁹ G20 Independent Expert Group. 2023. *The Triple Agenda, A Report on strengthening multilateral development banks to address shared global challenges of the 21st century*.

¹⁰ The MDBs mentioned here represent illustrative examples. A full list of AIIB's operational partners is available in the Annex.

¹¹ AIIB. 2024. *MDBs, Sovereign Wealth Funds Can Learn From Each Other*. Apr. 30.

to evolving development needs and deliver greater impact. Together, the two institutions align priorities, integrate expertise and co-finance projects to amplify development outcomes and accomplish the following objectives:

- Strengthening **country ownership** of development programs by improving the efficiency of project financing and approval processes
- Advancing **harmonization of operational policies**
- Increasing efforts to **mobilize private capital** for sustainable infrastructure

Under this framework, AIIB has implemented joint projects across transport, energy, water and urban infrastructure, supporting climate-resilient development.

Kazakhstan: Shokpar 100 MW Wind Energy Project (2023) co-financed with EBRD



SHOKPAR 100MW WIND PROJECT IN KAZAKHSTAN

The **Shokpar 100MW Wind Power Project in Kazakhstan** demonstrates the benefits of joint financial innovation and streamlined implementation. Developed in the Zhambyl region, it brings together a syndicate of concessional resources—including the Green Climate Fund and the Clean Technology Fund—alongside EBRD US dollar and local currency loans and AIIB's USD36 million commitment. Joint due diligence and harmonized safeguards enabled faster execution and stronger governance, allowing the project to move quickly from planning to approval.

The investment supports national energy transition goals and serves as a model for clean energy investment in Central Asia. Once operational, it is expected to reduce more than 200,000 tons of carbon emissions annually. For AIIB, the project marks progress in scaling climate-focused, private sector-driven infrastructure in the region and contributes to the Bank's target of allocating at least 50% of approved financing to climate action by 2025. For both institutions, the project demonstrates how co-financing can combine technical expertise, concessional finance and alignment to advance a shared climate agenda.

Unlocking Co-Financing Efficiency: AIIB's Strategic Partnership with EBRD

AIIB's collaboration with EBRD reflects our strong institutional alignment. As of the end of 2024, the two Banks had co-financed 15 projects totaling more than USD1.8 billion. EBRD ranks among AIIB's top co-financing partners in both sovereign and non-sovereign financing, underscoring the strength and growth of our partnership.

Joint work between AIIB and EBRD has improved operational efficiency by harmonizing policies and procedures. This supports the application of high social, environmental and legal standards. Relying on a unified set of requirements reduces duplication, accelerates project preparation and lowers transaction costs for clients.

Bridging the Connectivity Gap: AIIB's Collaboration with IsDB

Building regional infrastructure requires shared expertise, financial resources and planning. With this shared vision, AIIB partners closely with IsDB, a leader in cross-border cooperation among its 57 Members, to develop critical connectivity projects. The establishment of AIIB's Interim Operational Hub in Abu Dhabi, United Arab Emirates, in September 2023, has further strengthened engagement with IsDB by positioning AIIB closer to partners in the Middle East and Central Asia. This aligns with AIIB's Corporate Strategy to broaden service delivery across the project cycle and improve proximity to clients.

A Renewed Commitment to Shared Goals

In January 2023, AIIB and IsDB renewed their partnership agreement, reinforcing collaboration in key areas:

- **Supporting climate-resilient** infrastructure to ensure long-term sustainability
- **Reducing infrastructure gaps** by responding to urgent development needs
- **Enhancing regional trade and connectivity** for economic integration
- **Scaling up resource mobilization** by combining financial and technical expertise

Mapping the Future of Connectivity

A milestone in the AIIB-IsDB partnership is the joint cross-border connectivity study on Central Asia, conducted with MCDF. The study identified

BUILDING A CONNECTED FUTURE TOGETHER

The tripartite (AIIB, IsDB and MCDF) cross-border connectivity study on Central Asia serves as a model for regional collaboration, demonstrating how joint upstream engagement leads to synergized, high-impact investments. AIIB and IsDB, in cooperation with other development partners, will explore a technical assistance pooling platform (TAPP) to support cross-border infrastructure planning and project preparation in Central Asia and to strengthen coordination across key regional initiatives and programs.

The TAPP aims to generate high-quality, bankable infrastructure pipelines by consolidating financial and in-kind technical assistance resources under a unified operational framework. Technical assistance is defined broadly to include capacity building, project preparation and implementation support. The platform will also incorporate digitally enhanced tools for project matchmaking and stakeholder coordination.



regional infrastructure gaps, developed a project pipeline and engaged governments to secure stakeholder support.

The **2023 mapping study**, a cornerstone of the initiative, provided a comprehensive analysis of past and ongoing regional infrastructure projects and identified niche areas for intervention in connectivity-related sectors.

A follow-up study identified potentially bankable connectivity projects, resulting in a long-list of 20 projects. A joint dialogue held in March 2024 with Central Asian countries led to the identification of three early-stage projects and secured strong support from regional governments, laying the groundwork for deeper cooperation. An additional study is under way to examine the key drivers and constraints in connectivity sectors identified

earlier. It will also conduct a gap analysis of existing and proposed sector initiatives.

Building Critical Infrastructure Together: AIIB and the World Bank Group

The institutional partnership between AIIB and the World Bank Group covers knowledge exchange, co-financing, policy cooperation, monitoring and evaluation. The two institutions have co-financed 56 projects totaling USD13.6 billion. AIIB is also co-financing nine projects led by the International Finance Corporation (IFC), with USD850 million in approved financing, and has invested in the IFC Emerging Asia Fund, a growth-focused equity fund.

AIIB and the World Bank have co-financed 56 projects totaling USD13.6 billion. AIIB is also co-financing nine projects led by the International Finance Corporation (IFC), with USD850 million in approved financing, and has invested in the IFC Emerging Asia Fund, a growth-focused equity fund.



A Long-Standing Collaboration for Sustainable Development

Through co-financed projects, AIIB and the World Bank are helping close infrastructure gaps and promote sustainable development—from modernizing the health system in Indonesia to enhancing wastewater treatment in Türkiye and improving rural sanitation in Egypt. Since AIIB's inception, this anchor partnership has mobilized financing, supported green solutions and advanced technological progress in common Members. The two institutions also collaborate on policy advice, knowledge exchange and capacity building to ensure long-term impact.

Expanding Lending Capability Through Financial Innovation

In line with the recommendations of the G20 Independent Panel on the MDB Capital Adequacy Framework, AIIB and the World Bank partnered to unlock USD1 billion in guarantees to expand lending to low-income borrowers.¹² The guarantees were backed by sovereign loans from the International Bank for Reconstruction and Development (IBRD), helping ease capital constraints and enabling IBRD to extend new lending. This financing mechanism allowed AIIB to support vulnerable regions while increasing the World Bank's capacity to fund new projects.¹³

A Renewed Commitment to Sustainable Infrastructure

Under a renewed partnership agreement signed in April 2024, AIIB and the World Bank reaffirmed their commitment to co-financing and technical collaboration. The partnership prioritizes climate mitigation and adaptation, social infrastructure—particularly health-care systems—and biodiversity protection to support lasting economic and environmental impact for Members. The two institutions are also coordinating on key regional initiatives, including the ASEAN Power Grid in Southeast Asia and Mission 300 in Africa.



ENDING ENERGY POVERTY IN SUB-SAHARAN AFRICA: AIIB'S SUPPORT FOR MISSION 300

Sub-Saharan Africa remains the epicenter of the global electricity deficit. With more than 685 million people worldwide without access to electricity, 83% live in Africa and lack reliable energy. The consequences are far-reaching, limiting economic opportunity, healthcare delivery, education and overall quality of life across the region.

In response, the World Bank and AfDB launched Mission 300, a multistakeholder initiative aiming to provide electricity access to 300 million people in Sub-Saharan Africa by 2030. The initiative is built on strong collaboration among governments, development finance institutions and the private sector.

Recognizing the significance of this effort, AIIB has committed to being an early and active supporter of Mission 300. At the African Energy Summit in Tanzania in February 2025, AIIB President Jin Lique reaffirmed this commitment by announcing a planned investment of USD1 billion to USD1.5 billion to accelerate access to affordable, reliable and clean energy in the region.

Mission 300 demonstrates how coordinated action among MDBs and global partners can scale solutions to tackle complex, systemic challenges. By working with the World Bank, AfDB, Agence française de développement (AFD), IsDB, the OPEC Fund and the private sector, AIIB is contributing to a transformative effort to end energy poverty and enable resilient development across Africa.

¹² G20. 2023. *G20 Roadmap for the Implementation of the Recommendations of the G20 Independent Review of Multilateral Development Banks' Capital Adequacy Frameworks*.

¹³ AIIB. 2023. *AIIB and IBRD to Establish New Guarantee Facility to Address G20 Capital Adequacy Framework Recommendations*. June 23.



Bangladesh: Distribution System Upgrade and Expansion (2016)

Improving Standards for Cooperation: AIIB's Work with Development Finance Institutions

AIIB works with a broad range of development finance institutions (DFIs) and bilateral development agencies, including the Agence française de développement (AFD), the Abu Dhabi Fund for Development (ADFD), the China International Development Agency (CIDCA), the Export-Import Bank of Korea, KfW Development Bank, the Japan International Cooperation Agency (JICA), and the State Secretariat for Economic Affairs in Switzerland (SECO).¹⁴ Some of these collaborations are illustrated by the case studies in this publication. DFIs are key partners in helping to fulfill AIIB's mission, contributing additional financial resources, broader client connections—with the private sector—and deep technical and local knowledge.

DFIs help in improving project quality by supporting risk mitigation, offering blended finance options and promoting policy coherence. AIIB also collaborates with DFIs to build institutional capacity and strengthen operational standards through joint knowledge-sharing initiatives. These include workshops, learning exchanges and co-hosted events with partners in the Middle East and other regions, helping strengthen local development ecosystems and alignment with global best practices.

By combining resources, knowledge and strategic alignment, AIIB and DFI partners increase the effectiveness and efficiency of infrastructure investment across sectors and geographies.

¹⁴ The DFIs and bilateral agencies mentioned here represent illustrative examples. A full list of AIIB's operational partners is available in the Annex.

Paving the Way for Progress: AIIB and ADFD

In Lao People's Democratic Republic (Lao PDR), AIIB and ADFD partnered to upgrade a 50-kilometer section of National Road 13 (NR13), ensuring safer and more efficient transport for 183 villages, reaching more than 225,000 people. This marks AIIB's first lead-financing role and sets a precedent for future co-financing leadership. This is also the first co-financing project between AIIB and ADFD under a **blended financing model**, which combines AIIB's USD40 million commitment and expertise with USD20 million of ADFD's concessional resources that support emerging economies.



FROM LANDLOCKED TO LAND-LINKED: AIIB AND ADFD'S TRANSFORMATIVE COLLABORATION IN LAO PDR

Lao PDR's goal of becoming a land-linked economy hinges on infrastructure investment. In 2023, NR13, the country's main north-south transport corridor, required urgent rehabilitation. It links the south to Vientiane and supports trade, mobility and economic integration. Years of wear and limited infrastructure investment left sections of the road in disrepair, hampering trade and daily life in local communities. Heavy traffic led to severe congestion and widespread potholes, resulting in annual road maintenance costs of about USD5.3 million.

The benefits of the NR13 project go beyond road upgrades by improving livelihoods, allowing greater access to essential services and building stronger economic opportunities. They include:

- Reduced travel times and road maintenance costs
- Increased trade and economic activity by linking local businesses to national and regional market
- Easier access to health care, education and emergency services for thousands of residents
- Projected annual carbon emission reduction of 11,181 tons, totaling 190,082 tons over 20 years, with an estimated social benefit of USD15.7 million

This flagship project demonstrates how co-financing can drive economic transformation, strengthen connectivity and deliver sustainable infrastructure.



Lao PDR: National Road 13 South Extension Improvement and Maintenance Project (2023) co-financed with ADFD



Making Partnerships Work
for Clients: **AIIB and AFD**

AIIB and AFD work closely to support sustainable infrastructure and climate-resilient development. In 2023, the two institutions formalized a partnership focused on key sectors including energy, water, health and transport. AFD's concessional loans to governments complement AIIB's debt financing in sovereign-backed projects. In February 2025, AIIB and AFD co-hosted the Fifth Finance in Common Summit (FiCS) together with the Development Bank of Southern Africa in Cape Town, underscoring their shared commitment to sustainable finance and development cooperation.

**ADVANCING POLICY HARMONIZATION
AND MUTUAL RELIANCE**

In 2024, AIIB and AFD agreed to mutually recognize procurement processes. This reduces duplication and improves efficiency by leveraging each institution's strengths across sectors and countries. It marks an important step toward lowering transaction costs for clients and streamlining co-financing and joint project implementation.

AIIB's commitment to mutual reliance aligns with the Bank's lean business model and partnership-driven approach, which prioritize agility and efficiency. The AIIB-AFD partnership offers a blueprint for broader cooperation among MDBs and DFIs on seamless financing solutions for climate-resilient infrastructure worldwide.

“Our first co-financing agreement paves the way for an impactful collaboration between two public development banks in support of climate, nature and the Sustainable Development Goals.”

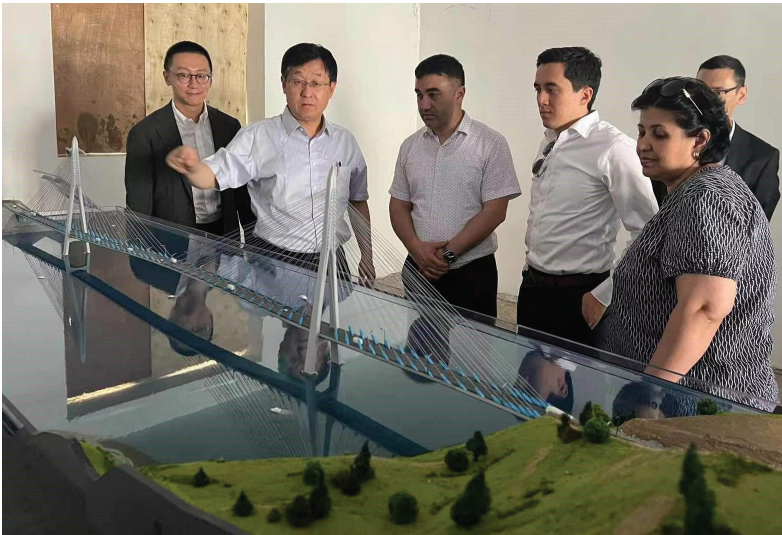
— Remy Rioux, Chief Executive Officer, Agence française de développement

SNAPSHOT: AIIB AND AFD'S AREAS OF COLLABORATION



Leveraging Complementarities:
AIIB Collaboration with CIDCA

AIIB's partnership with CIDCA serves as a model for lean, high-impact infrastructure collaboration. As China's national agency for foreign assistance, CIDCA plays a key role in shaping the country's development cooperation. In 2023, AIIB and CIDCA agreed to blend CIDCA's concessional resources with AIIB financing to support investments that tackle regional connectivity challenges in the Bank's less developed Members.



**OBIGARM-NUROBOD ROAD PROJECT:
A LANDMARK COLLABORATION**

One of the most significant initiatives under the AIIB-CIDCA partnership is the co-financing of the Obigarm-Nurobod Road Project: Long Bridge and Approaches in Tajikistan. The project involves constructing a 920-meter bridge along the M41 Highway, a key trade corridor linking Central Asia and China.

- **Project scope.** Construction of a long bridge and elevated approaches over the Rogun Dam reservoir
- **Green infrastructure.** Integration of climate adaptation finance elements to support sustainable development
- **AIIB financing.** RMB536.4 million (about USD75.5 million), with construction starting in April 2025 and completion expected by December 2028
- **CIDCA co-financing.** USD2.04 million in grant funding through AIIB's Project Specific Window (PSW) Special Fund

The grant provided by CIDCA through AIIB's PSW builds on the approved AIIB loan, adding value while maintaining the project's original objectives and core components.

The Obigarm-Nurobod Road Project marked AIIB's first PSW financing, offering practical experience in blending donor concessional lending with bank loans. Alongside reinforcing implementation, CIDCA's grant supported capacity building and women's economic empowerment in project-affected areas. These efforts amplified development impact and contributed to long-term sustainability. By expanding opportunities, empowering communities and reaching more beneficiaries, the AIIB-CIDCA partnership fosters inclusive growth, social equity and regional stability.



Tajikistan: Obigarm-Nurobod Road Project—Long Bridge and Approaches(2024) with CIDCA

Boosting Catalytic Action: AIIB's Work with Philanthropies

Philanthropic organizations play a key role in providing catalytic funding and de-risking instruments. They offer high flexibility in structuring collaborations, enabling mutual leverage, resource mobilization and scaling sustainable infrastructure investments across public and private sectors. AIIB collaborates with leading philanthropic organizations, including the Gates Foundation, GEAPP and the Rockefeller Foundation.¹⁵

scalable, high-impact solutions for effective waste management.

AIIB has worked closely with AEPW at the institutional level, drawing on its expertise in resource mobilization and waste management solutions. A technical assistance grant was established to support project preparation and help selected regencies in Indonesia meet project-readiness criteria. AEPW contributed to the pilot testing of the AIIB+ resource mobilization platform to improve pipeline visibility and participated in global and regional dialogues—including FiCS 2025—to promote sustainable waste management strategies.

By combining philanthropic capital, and institutional capital and expertise, AIIB enhances the effectiveness of infrastructure investments and supports long-term environmental and economic outcomes.

Such cooperation has expanded access to clean water and sanitation, accelerated green energy adoption and strengthened climate resilience. By combining philanthropic capital, and institutional capital and expertise, AIIB enhances the effectiveness of infrastructure investments and supports long-term environmental and economic outcomes.

Tackling Solid Waste Through Smart and Sustainable Financing: AIIB's Partnership with AEPW

Urban centers worldwide face growing challenges in managing solid waste. Plastic waste, in particular, poses serious environmental risks and calls for innovative approaches that combine sustainable infrastructure with smart financing models. AIIB's partnership with the Alliance to End Plastic Waste (AEPW) illustrates how public-private collaboration can deliver

AIIB and AEPW will take the following steps:

- **Explore additional financing mechanisms** to scale waste management solutions in other ASEAN markets
- **Strengthen policy dialogue** on sustainable urban development and plastic waste reduction
- **Use AIIB's Project Specific Window framework** to attract private capital for sustainable infrastructure investments
- **Replicate successful models** in other developing economies facing similar waste leakage challenges

This partnership underscores AIIB's commitment to sustainability and demonstrates that smart financing and collaboration can tackle global environmental challenges.

DRIVING SYSTEMIC CHANGE IN INDONESIA

On October 15, 2024, AIIB signed a partnership agreement with the Alliance to End Plastic Waste (AEPW) to co-finance integrated solid waste management solutions across 10 cities and districts in Indonesia. This initiative marked AIIB's first private sector partnership under its Project Specific Window. Under the agreement, AEPW will provide concessional resources to support the Solid Waste Management for Sustainable Urban Development Project.

The project aims to improve solid waste management services for 8 million residents. Only 60% of urban areas had access to proper waste collection services as of 2019, according to the World Bank. The project includes the following components:

- **Developing integrated solid waste treatment facilities** and upgrading existing landfill sites
- **Strengthening institutions and promoting community participation** through public awareness programs
- **Advancing circular economy initiatives**, including waste reduction, reuse and recycling
- **Expanding technical assistance and policy support** for long-term waste management solutions

By applying circular economy principles, the project supports long-term behavioral change and promotes responsible consumption and waste management in communities.

“We are excited to see AIIB and AEPW collaborate to support the Government of Indonesia through the Solid Waste Management for Sustainable Urban Development Project. This initiative integrates upstream and downstream approaches and drives Indonesia's shift toward a circular economy. The AEPW grant will help our cities and districts manage waste, reduce pollution and enhance resilience. We look forward to lasting positive impacts across communities and the environment.”

— Tanozisochoi Laze, Director of Sanitation, Ministry of Public Works, Indonesia

¹⁵ The philanthropies mentioned here represent illustrative examples. A full list of AIIB's operational partners is available in the Annex.



DRIVING IMPACT ON THE GROUND: BANGLADESH CITY INCLUSIVE SANITATION PROJECT

Rapid urbanization in Bangladesh has left millions—particularly those in informal settlements—without access to adequate sanitation. Weak infrastructure and limited services pose serious health and environmental risks. AIIB and the Gates Foundation are partnering on the Bangladesh Inclusive Sanitation Program, AIIB's first collaboration with the foundation.

Supported by a USD3.5 million grant from AIIB's Project Preparation Special Fund, the initiative is improving urban sanitation services in 25 cities and towns, contributing to better public health and stronger climate resilience. The project shows how infrastructure investment and philanthropic support can jointly deliver lasting social impact.

The Gates Foundation's support helped prepare pre-feasibility studies and framework documents and enabled the completion of critical upstream preparatory work:

- Technical and institutional assessments and feasibility studies
- A compendium of fecal sludge technology options
- Project documents, including for an environmental and social management plan, resettlement planning, monitoring and evaluation and a capacity-building program
- An assessment of readiness for the Integrated Management Information System and preparation of an action plan for its implementation

Building Healthier Communities: AIIB and the Gates Foundation

Many communities in Southeast Asia face persistent challenges in accessing clean water, sanitation and health care. AIIB and the Gates Foundation began collaborating in 2020 to better integrate infrastructure financing with targeted health and sanitation interventions.

This partnership has enabled AIIB to align its infrastructure capabilities with the Gates Foundation's technical expertise and grant resources. One key outcome is the creation of AIIB's Special Funds facility, designed to channel philanthropic capital into high-impact projects.

AIIB and the Gates Foundation are working together to achieve the following:

- Build internal capacity to deliver impactful health infrastructure projects
- Provide project preparation and technical assistance for sanitation initiatives
- Co-finance health-related infrastructure through innovative investment models
- Explore new platforms to scale financing for health infrastructure



Powering a Greener Future: AIIB's Collaboration with the Green Energy Alliance for People and Planet

GEAPP—a flagship joint initiative by the Rockefeller Foundation, the IKEA Foundation and the Bezos Earth Fund—aims to unlock energy solutions and accelerate the transition to low-carbon economies. AIIB and GEAPP share a commitment to scaling renewable energy, strengthening energy security and expanding access to clean power in underserved communities.

In November 2022, the two institutions formed an investment partnership to mobilize up to USD1 billion for green energy transition and renewable energy projects. These include battery energy storage systems and distributed renewable energy. The collaboration focuses on blended finance and technical assistance across both the public and private sectors. Their first private sector project is now under way, combining financial and technical resources to support the client's efforts to reduce greenhouse gas emissions and expand affordable access to renewable energy.

Deeper engagement to advance green infrastructure solutions is envisaged. This includes potential cooperation around key regional initiatives such as the ASEAN Power Grid, which aims to construct a regional power interconnection and enhance multilateral power trading by tapping into low-carbon energy sources. These efforts support climate-resilient development and energy stability in the region.

Expanding Resources for Development: AIIB's Work with Multilateral Funds and Technical Assistance Providers

To improve the quality and scale of infrastructure investments, AIIB seeks access to multilateral platforms, institutions and facilities that provide concessional financing and technical assistance to complement our own. These resources are channeled through multilateral funds or institutions to support AIIB operations, catalyze investments, strengthen clients' institutional capacity and promote best practices in

infrastructure development in our Members. To date, AIIB has been accredited to GIF, MCDF, the Pandemic Fund and the Green Climate Fund (GCF).¹⁶

AIIB also works closely with partners that provide technical expertise and jointly mobilize resources for its Members. By partnering with technical assistance providers and facilities such as the United Nations Development

Programme (UNDP), the United Nations Industrial Development Organization and the Global Center on Adaptation, AIIB enhances project preparation through mobilized resources.

With the deadline approaching for the 2030 Sustainable Development Goals, MDBs and financial institutions are intensifying efforts to bridge infrastructure financing gaps.

AIIB's partnerships with technical assistance providers, platforms, and funds focus on innovative financing for project preparation and capacity building to ensure high quality project design and long-term impact.

Unlocking Private Investment: AIIB and the Global Infrastructure Facility

Mobilizing private capital is essential for closing infrastructure financing gaps and unlocking the full potential of emerging markets and developing economies. As part of our efforts to boost private capital mobilization, AIIB has established a long-standing partnership with GIF, an initiative launched by the G20 in 2014 to bridge infrastructure development gaps. GIF supports this goal by providing technical expertise, structuring innovative financial solutions and catalyzing private sector participation. As a technical partner, GIF enhances AIIB's capacity to develop bankable projects that strengthen connectivity, increase climate resilience and expand access to essential public services.

AIIB and GIF are expanding their collaboration to include other priority sectors:

- Smart climate initiatives that reduce emissions, improve energy efficiency and strengthen climate resilience
- Connectivity and integration projects that enhance trade, transport networks and access to essential services
- Mobilization of private sector financing to support sustainable infrastructure and promote financial sustainability

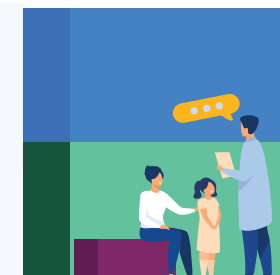
By combining AIIB's financing expertise with GIF's technical assistance, the partnership transforms development projects into investment opportunities. This collaboration offers a scalable model for digital health care, supports more efficient and accessible medical services for underserved communities and contributes to long-term economic and social impact across AIIB Members.

EXPANDING HEALTH CARE ACCESS IN BANGLADESH

Access to quality health care remains limited in many rapidly urbanizing regions. To help overcome this challenge, AIIB and GIF partnered to support a public-private partnership that will digitize operations for 46 healthcare centers and one general hospital across 54 districts in northern Dhaka, improving both access to and the quality of urban healthcare services.

The project involves promoting a health screening program to raise awareness of disease prevention. A technical assistance grant will also help attract private sector investment in infrastructure.

The initiative aims to establish a sustainable financing system that attracts private health service providers. This brings in resources and expertise to support the development of a robust health-care system in Bangladesh.



Advancing Regional Connectivity: the AIIB-MCDF Partnership

MCDF is an international initiative that promotes high-quality, sustainable connectivity infrastructure investment in developing economies. It was established through a 2019 agreement between China's Ministry of Finance and eight international finance institutions, including AIIB. The initiative led to the creation of the MCDF Collaboration Platform, overseen by the MCDF Coordination Committee, of which AIIB is a member.

“The accreditation of AIIB to GCF last year was a welcome step that will undoubtedly strengthen our collaboration. I eagerly anticipate the continued growth and development of this partnership in the years to come”

— Henry Gonzalez, Chief Investment Officer, Green Climate Fund



SCALING CLIMATE FINANCE THROUGH THE AIIB-GCF PARTNERSHIP

In October 2024, the GCF unanimously approved AIIB's accreditation as an international access entity at its 40th board meeting in Songdo, Republic of Korea. This marked a major step forward in AIIB's commitment to climate resilience and sustainable infrastructure. The accreditation allows AIIB to access GCF financing directly and use a mix of grants, concessional loans, guarantees and equity instruments to co-finance impactful projects in eight mitigation and adaptation results areas, including energy, transport, health and urban development.

AIIB will work with partners and clients to jointly mobilize resources from GCF for high-impact climate projects and programs aligned with GCF's geographic and sector priorities. The Bank is also exploring opportunities to collaborate with GCF on innovative approaches to facilitate private capital mobilization.

¹⁶ The multilateral funds and technical assistance partners mentioned here represent illustrative examples. A full list of AIIB's operational partners is available in the Annex.

CAPACITY DEVELOPMENT SUPPORT FOR CROSS-BORDER ECONOMIC CORRIDOR AND SPECIAL ECONOMIC ZONE (SEZ) IN SIHANOUKVILLE PROVINCE, CAMBODIA

As part of AIIB's commitment to regional connectivity and inclusive development, the Capacity Development Support for Cross-Border Economic Corridor and SEZ Project in Sihanoukville was launched in 2021 and completed in 2023. The project aligns with AIIB's Corporate Strategy and reflects all four thematic priorities: green infrastructure, connectivity and regional cooperation, technology-enabled infrastructure and private capital mobilization.

Supported by a grant from MCDF, this initiative helped Cambodia's Ministry of Economy and Finance strengthen institutional capacity. It also supported the development of a comprehensive, implementable master plan to transform 2,500 square meters in Preah Sihanouk Province into a modern, multipurpose SEZ.

As the location of Cambodia's only deep-sea port, Sihanoukville is a vital trade gateway and node for the Greater Mekong Subregion and beyond. The SEZ is intended to serve as a maritime and logistics hub to accelerate regional trade and investment.

Through the project, the ministry received expert support and peer learning on best practices for SEZs, including the following:

- **Development of a master plan** incorporating high environmental, social and governance standards
- **Targeted capacity building** and training for ministry officials on risk management, public-private partnership frameworks and trade facilitation
- **Study tours and technical assistance** to strengthen institutional readiness for future investments

The MCDF Finance Facility is funded by grants from donor countries such as Cambodia, China, Egypt, Hungary, Lao PDR, the Philippines and Saudi Arabia. Under the facility, MCDF provides grants to support project preparation, capacity building and information-sharing activities carried out by its seven implementing partners, including AIIB, which also serves as the Administrator of MCDF and hosts the MCDF Secretariat.

By laying the groundwork for sustainable infrastructure development, the project shows how AIIB, through platforms such as MCDF, contributes to high-impact upstream preparation. This support helps countries unlock economic potential through strong planning, robust environmental safeguards and improved investment readiness.



Strengthening Global Health Security: the AIIB-Pandemic Fund Partnership

AIIB is an implementing partner of the Pandemic Fund, established in 2022 and officially launched at the G20 Summit as the first multilateral financing mechanism dedicated to pandemic resilience in developing economies. In this role, AIIB helps address capacity gaps by mobilizing critical resources for health infrastructure and contributing technical expertise, operational experience and additional financing.

A key outcome of AIIB's partnership with the Pandemic Fund is the successful integration of infrastructure development into a broader One Health framework. Infrastructure and pandemic response have traditionally been treated as separate domains. This partnership shows that sustainable infrastructure—such as disease control zones, diagnostic laboratories and resilient health systems—is foundational to long-term pandemic resilience. It has shaped a joint approach that embeds infrastructure solutions within a holistic model of preparedness that is inclusive, cross-sectoral and sustainable.

Advancing Climate and Biodiversity Action: AIIB's Partnership with UNDP

Green infrastructure is one of the four crosscutting themes in AIIB's mission of Financing Infrastructure for Tomorrow. Protecting biodiversity and advancing climate resilience are critical to mitigating environmental degradation and ensuring sustainable development. However, financing alone cannot achieve these goals; technical expertise and capacity building are essential for translating investments into scalable, high-impact solutions.

UNDP plays a key role in international development by supporting Sustainable Development Goals, implementing the Paris Agreement and reducing poverty. AIIB and UNDP combine financial resources and technical expertise to help Members build climate resilience and protect biodiversity.

In 2023, AIIB and UNDP expanded their collaboration to integrate climate resilience and biodiversity safeguards into AIIB-financed

“The Pandemic Fund's collaboration with AIIB underscores the critical role of strong partnerships in building pandemic resilience. By leveraging co-financing and integrating investments within a broader One Health framework our partnership is accelerating preparedness, empowering communities and helping build a safer and more prosperous future for all.”

— Priya Basu, Executive Head, Pandemic Fund

infrastructure projects. Key initiatives include the following:

- **Aligning Global Environment Facility (GEF)-8 project preparation resources.** AIIB and UNDP identified opportunities to integrate GEF-8 project preparation funding into AIIB's country programming, project incubation and project preparation activities in Viet Nam, Indonesia and Uzbekistan
- **Joint proposal to the Kunming Biodiversity Fund.** In February 2025, AIIB and UNDP submitted a joint funding proposal focused on strengthening environmental planning and safeguards to ensure that AIIB's climate infrastructure projects meet the highest sustainability standards

Through these efforts, AIIB and UNDP are bridging the gap between project financing and implementation, ensuring that climate resilience and biodiversity protection remain integral to sustainable infrastructure development.



RESTORING ECOSYSTEMS AND SAFEGUARDING LANDSCAPES

Uzbekistan, an earthquake-prone country, faces serious environmental risks such as landslides and soil degradation. Protecting irrigation systems is critical for restoring valuable land and preserving biodiversity.

To help address these challenges, AIIB and UNDP, in partnership with Uzbekistan's Ministry of Ecology, Environment Protection and Climate Change, launched a project under the Ecosystem Restoration Integrated Program funded by GEF. The initiative focuses on the following:

- Restoring 200 hectares of land and improving irrigation along the Parkent canal
- Reducing landslide risks and strengthening biodiversity conservation efforts

This project serves as a model for integrating biodiversity protection into infrastructure planning. AIIB, UNDP and the government have also submitted a concept note to the Kunming Biodiversity Fund for additional funding.

WORKING IN TANDEM: AIIB AND UNDP's ACTION MATRIX

CO-FINANCING OF CLIMATE / BIODIVERSITY INFRASTRUCTURE PROJECTS

Expected Outputs:

- Approximately USD500 million from AIIB support of sovereign-backed projects from 8 or more countries

PROMOTE KNOWLEDGE TRANSFER ON CLIMATE AND BIODIVERSITY ISSUES

Expected Outputs:

- Joint participation in 1-2 annual global events
- Bi-annual workshops for exchanging technical info on sectors, funds and project pipeline

PROMOTE AND APPLY BEST PRACTICES ON CLIMATE, BIODIVERSITY, ENVIRONMENT AND SOCIAL STANDARDS

Expected Outputs:

- A mid-term review in 2024
- Identification of 1-2 global topics/sectors where AIIB, UNDP, and other development partners wish to take a common stand

ENHANCE UNDERSTANDING OF DIGITAL TECHNOLOGY'S ROLE THROUGH COLLABORATION AND KNOWLEDGE SHARING

Expected Outputs:

- UNDP to explore participation on the AIIB+ platform and vice versa



Building Capacity: Knowledge Partners

AIIB works with a diverse group of knowledge partners to strengthen institutional expertise, refine best practices and integrate emerging solutions into its operations. These partners include ASEAN+3 Macroeconomic Research Office, the Capacity-Building Alliance of Sustainable Investment (CASI), the European Stability Mechanism (ESM), Global Capacity Building Coalition (GCBC) and the International Renewable Energy Agency. Through these collaborations, AIIB ensures that its projects remain innovative, effective and sustainable.¹⁷

Through investments in capacity building, research and policy development, AIIB strengthens its ability to deliver data-driven solutions to clients. Structured collaboration with knowledge partners helps bridge skills gaps, accelerate knowledge transfer and equip decision-makers with the tools needed to drive sustainable progress.

In support of this commitment, AIIB publishes the Asian Infrastructure Finance report annually. Each edition presents in-depth analysis of infrastructure and development topics, along with an overview of current trends in Asian infrastructure markets. Developed with knowledge partners and nongovernment organizations, the report provides policymakers, researchers and market participants with forward-looking insights and data-driven recommendations.

AIIB is establishing a formal network—Ecosystem of Research and Thought Leadership—comprising universities, research institutes and think tanks, with a focus on emerging and developing Members. This ecosystem strengthens AIIB's capacity for original research, amplifies operational impact, promotes intellectual connectivity and integrates country-specific insights into the Bank's knowledge work. Key outputs include joint reports for the G20,

contributions to FiCS and research on net-zero transitions, climate finance and nature-positive investment strategies.

Advancing Knowledge and Institutional Resilience: AIIB and the ESM

The ESM plays a critical role in safeguarding financial stability across the euro area. Established in 2012, it functions as a lender of last resort, providing credit lines to help Members refinance government debt at sustainable rates and manage financial crises.

ESM was a key knowledge partner to AIIB during the Bank's inception, providing technical assistance on financial infrastructure, risk management and policy coordination. The partnership has expanded through a series of formal agreements, including the first partnership agreement signed in 2019 and a renewed agreement signed in April 2024.



¹⁷ The knowledge partners mentioned here represent illustrative examples. A full list of AIIB's operational partners is available in the Annex



ACCELERATING CAPACITY FOR EMERGING MARKETS AND DEVELOPING ECONOMIES: WORKING WITH GCBC AND CASI

AIIB's partnerships play a critical role in strengthening institutional capacity for development. The Bank works with two major knowledge platforms—GCBC and CASI—to provide targeted support for emerging markets and developing economies (EMDEs).

Launched at the Conference of the Parties to the United Nations Framework Convention on Climate Change (COP) 28 in 2023, CASI was created to bridge capacity-building gaps in EMDEs. As a founding member and participant in the steering committee, AIIB contributes in the following ways:

- **Financial support** and facilitation of funding for CASI programs
- **Technical expertise** in sustainable finance and green infrastructure
- **In-kind contributions** through AIIB's knowledge-sharing initiatives

GCBC is an alliance launched at COP28 to streamline access, improve availability and enhance the effectiveness of sustainable capacity building and technical assistance. It targets financial institutions, professionals and other stakeholders in EMDEs. As a founding member, AIIB works with GCBC on the following priorities:

- **Strengthening technical assistance programs** focused on climate and sustainable finance in EMDEs
- **Sharing high-quality, curated resources** developed by GCBC members to support EMDE financial institutions, project developers and other stakeholders
- **Providing knowledge-sharing opportunities** for financial institutions, development finance practitioners and policymakers in EMDEs

Through global partnerships, AIIB, CASI and GCBC support systemic changes in sustainable finance, helping EMDEs mobilize resources for green investment.

AIIB and ESM collaborate across multiple areas:

- Business planning, policy analysis and economic research
- Risk management and crisis response
- Data governance, IT infrastructure and security frameworks

In March 2025, AIIB hosted a high-level fireside chat with ESM at its headquarters. The discussion explored how MDBs and international financial institutions can develop more innovative solutions to strengthen the financial resilience of clients and Members amid ongoing geopolitical and economic shifts.

The partnership reflects both institutions' commitment to knowledge exchange and technical cooperation to support the global financial architecture.

AIIB IN GLOBAL AND REGIONAL PLATFORMS

AIIB actively engages in global and regional platforms, contributing to policy discussions, sharing insights and helping develop frameworks that advance sustainable infrastructure development. Participation in international summits and dialogues enables the Bank to achieve the following:

- The **expansion of partnerships** and mobilization of resources for infrastructure projects
- The **shaping of policy frameworks** that strengthen climate resilience and sustainable finance
- **Collaboration with global leaders** to address shared development challenges

By engaging in key summits, conferences and forums, AIIB strengthens collaboration with partners to overcome shared development challenges. The Bank's presence at the following platforms is essential to amplifying its impact:

- ASEAN
- FICS
- G20
- International Conference for Financing and Development
- MDB annual meetings
- United Nations (UN) Biodiversity Conference
- UN Climate Change Conference
- UN Convention to Combat Desertification
- UN General Assembly
- World Bank-International Monetary Fund Spring and Annual Meetings

Strengthening ASEAN Integration: AIIB's Commitment to Connectivity and Regional Cooperation

AIIB, in partnership with ASEAN, plays a key role in advancing regional connectivity. With all 10 ASEAN countries as AIIB founding Members, the Bank engages with the region with a focus on resilience, collaboration and shared prosperity. By working closely with ASEAN, AIIB promotes private capital mobilization and cross-border trade and investment.

In October 2024, AIIB President Jin Lique was invited to deliver a speech during the Plenary Session of the ASEAN Leaders Summit in Vientiane, Lao PDR, marking AIIB's first appearance at the event. Held under the theme **Enhancing Connectivity and Resilience**, the summit offered an opportunity for AIIB to reinforce its commitment to regional cooperation and infrastructure development in Southeast Asia.

AIIB is also working closely with the ASEAN Secretariat to support the development of the ASEAN Strategic Connectivity Plan 2045. As part of this engagement, AIIB has proposed a **TA pooling mechanism** to coordinate support for key connectivity initiatives, including the ASEAN Power Grid. In collaboration with other partners, the Bank is exploring ways to advance a common regulatory framework and deliver bankable regional projects.





ASEAN THREE-YEAR PROGRAM

To help structure high-impact regional development, AIIB, in collaboration with the ASEAN Secretariat and MCDF, launched the **ASEAN Three-Year Program for Cross-Border Connectivity**. Supported by an MCDF grant, the program focuses on the following:

- **Pipeline development for ASEAN projects.** The program expands access to and visibility of early-stage investment opportunities for AIIB and ASEAN. It also builds a rolling pipeline of cross-border projects aligned with the Master Plan on ASEAN Connectivity 2025.
- **Technical assistance for project preparation.** AIIB supports early-stage development to prepare high-quality project concept notes for multicountry cross-border projects.
- **Capacity building and knowledge exchange.** AIIB collaborates with ASEAN policymakers, project developers and financial institutions to build institutional expertise.

The program serves as a model for structured regional development and reinforces AIIB's commitment to private capital mobilization for sustainable infrastructure.



AIIB President Jin Liqun
with ASEAN Secretary-
General Kao Kim Hourn
(2025)

Advancing Climate and Environmental Action: AIIB and COP

As part of our commitment to sustainability and multilateral cooperation, AIIB has actively participated in key global climate and environmental forums at the COPs. This engagement reinforces the Bank's role in supporting climate finance, nature-positive investments and sustainable infrastructure development.

Climate Change COP

To increase the impact of climate solutions for its Members, AIIB has been engaged in the COP since 2021, contributing to decisions on financing climate resilience, energy transition and green infrastructure.

In COP29 in November 2024, AIIB co-hosted a United Nations Framework Convention on Climate Change side panel to raise awareness of the links between health, climate and nature within infrastructure finance. It also facilitated four key sessions

at the Joint MDB Pavilion, where speakers discussed essential topics, including infrastructure for planetary health, innovative climate financing partnerships, the value of independent evaluation insights and the need for large-scale investment in adaptation. AIIB joined other MDBs in a statement outlining additional financial support and other measures to help countries achieve their climate goals.

Biodiversity COP

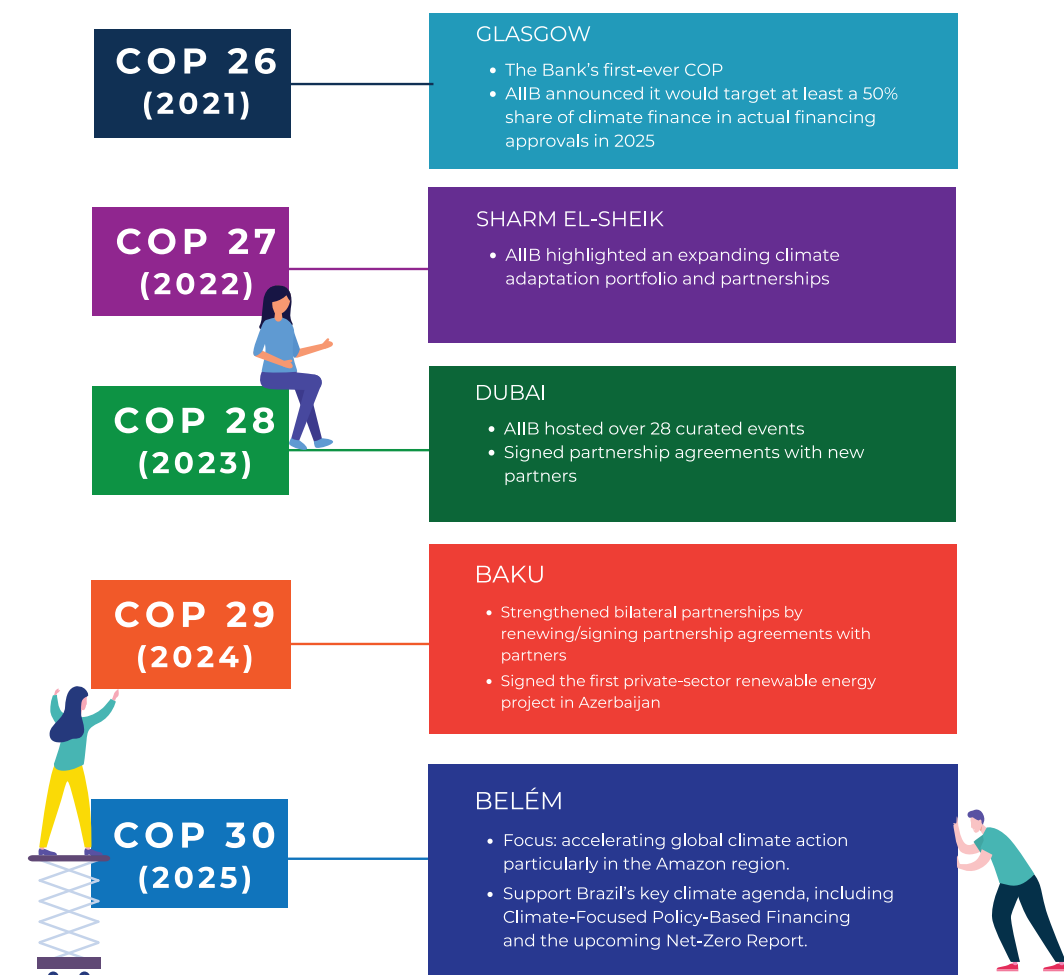
Recognizing the link between biodiversity and sustainable development, AIIB has actively

participated in the United Nations Biodiversity COPs since 2022.

- **COP15 (2022).** AIIB supported the Kunming-Montreal Global Biodiversity Framework and advocated for increased ecosystem financing.
- **COP16 (2024).** AIIB integrated biodiversity considerations into infrastructure investments and committed to strengthening partnerships that support ecosystem restoration and conservation.

AIIB at COP Climate Change

AIIB has been participating in the United Nations Climate Change Conferences (COP), contributing to decisions on financing climate resilience, energy transition and green infrastructure.





Desertification COP

AIIB participated in the United Nations Convention to Combat Desertification, highlighting the importance of sustainable land management and resilience in vulnerable regions. AIIB's engagement reflects the Bank's commitment to supporting investments that combat desertification, improve water security and promote sustainable agricultural practices, particularly in arid and semi-arid regions.

Through participation in global COP processes, the Bank continues to strengthen partnerships, scale climate and nature-positive financing and advance its commitment to a more sustainable and resilient future.

Driving Collaborative Action for Sustainable Development: Co-Hosting the 2025 FiCS

FiCS is a global coalition of more than 500 public development banks (PDBs). It brings together stakeholders from governments, international organizations, central banks, the private sector, civil society and academia to advance dialogue and coordinated action on sustainable finance.

In February 2025, AIIB co-hosted the Fifth FiCS in partnership with the Development Bank of Southern Africa, supported by AFD. Held under the theme **Fostering Infrastructure and Finance for Just and Sustainable Growth**,

the summit brought together more than 2,500 global delegates. It reinforced AIIB's leadership in development finance and the Bank's alignment with the **G20 agenda under South Africa's 2025 Presidency**.

AIIB's co-hosting of the summit builds on the Bank's long-standing engagement with the FiCS Coalition. By signing the FiCS Joint Declaration in 2020, AIIB reaffirmed its commitment to working with PDBs and development partners to advance sustainable and resilient economic transformation.

Key Outcomes of FiCS 2025

High-level discussions during the three-day summit led to the following commitments:

- Accelerate growth through **sustainable and inclusive investments**
- Support the origination of **quality projects, financial innovations and private sector mobilization and redirection**
- Strengthen cooperation among **PDBs as a coherent system** and enhance collaboration with the **broader development financial architecture**

AIIB also signed partnership agreements with the **African Union Development Agency, AEPW and the Neighbouring Countries Economic Development Cooperation Agency of Thailand during FiCS 2025**, reinforcing its commitment to global partnerships.

Through curated breakout sessions and roundtables, AIIB engaged leaders across

the development finance ecosystem, reaffirming its role as a key contributor to global development. The event served as a space for knowledge exchange, cooperation and relationship building, deepening AIIB's engagement with other PDBs, MDBs and international institutions.

A Platform to Collectively Advance Global Infrastructure and Development: AIIB at the G20

The G20 brings together the world's largest economies to tackle global challenges. Annually invited as an expert organization, AIIB participates in G20 discussions to contribute to policy dialogue and strengthen its visibility.

Since 2017, AIIB has participated in G20 meetings in various capacities. In 2021, as chair of the Heads of MDBs Group, the Bank joined G20 ministerial-level meetings for the first time. AIIB also served as an observer in

the G20 Joint Health-Finance Task Force, contributing to the launch of the Pandemic Fund in 2022. AIIB took part in the G20 Finance Ministers Meetings in Italy (2021), Indonesia (2022), India (2023) and Brazil (2024), and participated in the G20 Leaders' Summit for the first time in 2024 in Brazil.

AIIB is active in the G20 working groups on framework, health, infrastructure, international financing architecture and sustainable finance.

MDBs Working as a System: Joint Viewpoint Note to Strengthen Impact and Scale

As part of the **G20 Roadmap for Strengthening MDBs**, AIIB works with peer institutions to scale development finance, improve coordination and enhance financial instruments. The Bank contributes insights on infrastructure financing, capital adequacy and private capital mobilization to help align development efforts with global sustainability priorities.

AIIB co-authored the **Joint Viewpoint Note** in April 2024, outlining key deliverables for coordinated action through stronger

FiCS 2025, co-hosted with AFD and DBSA in Cape Town, South Africa





AIIB'S G20 PUBLICATIONS

Driving Digital Transformation Through the G20 Compendium on Digital Infrastructure Financing

In collaboration with the 2023 Indian G20 Presidency and the G20 Infrastructure Working Group, AIIB contributed to a compendium on digital infrastructure financing.^{*} The initiative compiled case studies from MDBs, DFIs and industry experts, highlighting challenges, innovative models and best practices. Insights from the compendium include the following:

- Private sector engagement remains limited, underscoring the need for better toolkits and incentives
- Common benchmarks help improve transparency and enable more effective project comparison
- Institutional arrangements are crucial for project success and require strong coordination

The compendium presents replicable strategies drawn from real-world implementation, offering a valuable resource and reference point for AIIB's future digital infrastructure investments.

Strengthening Cross-Border Infrastructure with the G20 Brazil Presidency

AIIB co-authored Delivering Cross-Border Infrastructure with EBRD and the Inter-American Development Bank, providing a framework to address regulatory, financial and governance challenges in cross-border projects.^{**}

The report identifies three key dimensions for successful cross-border infrastructure:

- Economic rationale and planning. Aligning projects with national development goals and cross-border institutional arrangements
- Political support and governance. Establishing strong institutional frameworks and securing broad stakeholder support. Effective coordination and consultation with the private sector and civil society are essential during the planning process
- Finance and management. Mobilizing financing through blended instruments and ensuring efficient project execution. The private sector plays an essential role in the design, construction, operation and maintenance of cross-border projects

In these areas, AIIB contributes as a catalyst, convenor, mediator and financier, bringing expertise in impact assessment, regulatory harmonization and financial structuring.

^{*}AIIB and G20. 2022. Digital Infrastructure Financing: Issues, Practices and Innovations G20: Compendium of Case Studies. <https://www.aiib.org/en/about-aiib/who-we-are/infrastructure-for-tomorrow/technology-enabled-infrastructure/img/insights/G20-Compendium-DI-Financing-final.pdf>

^{**}AIIB et al. 2024. Delivering Cross-Border Infrastructure: Conceptual Framework and Illustrative Studies

cooperation on co-financing, knowledge sharing and harmonized approaches.¹⁸ The note is a contribution to the G20 Roadmap aimed at evolving MDBs into a “better, bigger and more effective” system. Published by the Heads of MDBs Group, the note reflects a high level of collaboration and includes commitments across five critical areas:

- Scaling up MDB financing capacity
- Boosting joint action on climate change
- Strengthening country-level collaboration and co-financing
- Catalyzing private sector mobilization
- Enhancing development effectiveness and impact

The Bank remains committed to strengthening its role within the global development architecture by collaborating with other MDBs to deliver impactful solutions to help clients respond to regional and global challenges.

¹⁸ AIIB et al. 2024. Viewpoint Note. MDBs Working as a System for Impact and Scale.



THE ROAD AHEAD

The stories in this publication highlight the role of partnerships across AIIB's operations and demonstrate the power of collaboration in driving sustainable development. They show how cooperation can create lasting and meaningful impact for communities in Asia and beyond.

As AIIB continues to build new alliances and strengthen existing ones, it remains committed to delivering results, facing evolving challenges and serving client needs in smarter, more sustainable ways. Together with its partners, AIIB will keep strengthening mechanisms that galvanize development, mobilize financial resources more effectively and innovate solutions that help build a robust Infrastructure for Tomorrow.

PARTNER WITH US

Email us at partnerships@aiib.org

Visit us at our [AIIB Partnership Page](#)

Learn more about [AIIB+](#)

ANNEX: OUR PARTNERS

AIIB collaborates with a diverse range of multilateral development banks, bilateral agencies, technical assistance partners, multi-partner and philanthropic organizations, knowledge partners, and global and regional forums. While the list of partners provided is by no means an exhaustive one, this publication presents case studies that are reflective of the relationships AIIB has with the following:

MULTILATERAL PARTNERS

- African Development Bank (AfDB)
- African Union Development Agency (AUDA-NEPAD)
- Asian Development Bank (ADB)
- Corporación Andina de Fomento (CAF - Development Bank of Latin America and the Caribbean)
- Eurasian Development Bank (EDB)
- European Bank for Reconstruction and Development (EBRD)
- European Investment Bank (EIB)
- Fonplata Development Bank (FONPLATA)
- Inter-American Investment Bank (IADB)
- International Fund for Agricultural Development (IFAD)
- Islamic Development Bank (IsDB)
- New Development Bank (NDB)
- Nordic Investment Bank (NIB)
- OPEC Fund for International Development (OPEC Fund)
- The World Bank Group (WB)
- Export-Import Bank of Korea / Economic Development Cooperation Fund (KEXIM / EDCF)
- Foreign, Commonwealth, and Development Office (FCDO)
- Germany Agency for International Cooperation (GIZ)
- Japan International Cooperation Agency (JICA)
- Kreditanstalt für Wiederaufbau (KfW)
- National Bank of Financing Infrastructure and Development (NaBFID)
- National Infrastructure Fund (NIF)
- Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden N.V. (FMO Entrepreneurial Development Bank)
- Neighboring Countries Economic Development Cooperation Agency (NEDA)
- Public Investment Fund (PIF)
- Saudi Fund for Development (SFD)
- State Secretariat for Economic Affairs for Switzerland (SECO)

BILATERAL PARTNERS

- Abu Dhabi Fund for Development (ADFD)
- Agence française de développement (AFD)
- Banco Nacional de Desenvolvimento Econômico e Social (BNDES)
- Cassa Depositi e Prestiti (CDP)
- China International Development Cooperation Agency (CIDCA)
- Export Finance Australia (EFA)
- Export-Import Bank of China (CEXIM)

MULTIPARTNER FACILITY AND PHILANTHROPIC PARTNERS

- ASEAN Catalytic Green Finance Facility (ACGF)
- Alliance to End Plastic Waste (AEPW)
- Association of Southeast Asian Nations Secretariat (ASEAN Secretariat)
- Asian Venture Philanthropy Network (AVPN)
- Energy Transition Accelerator Financing Platform (ETAF)
- Financial Intermediary Fund for Pandemic Prevention, Preparedness, and Response (Pandemic Fund)

- Gates Foundation
- GAVI, the Vaccine Alliance (GAVI)
- Global Center on Adaptation (GCA)
- Global Energy Alliance for People and Planet (GEAPP)
- Global Fund to Fight AIDS, Tuberculosis, and Malaria (Global Fund)
- Green Climate Fund (GCF)
- Multilateral Cooperation Center for Development Finance (MCDF)
- Rockefeller Foundation

TECHNICAL PARTNERS

- Food and Agriculture Organization of the United Nations (FAO)
- International Renewable Energy Agency (IRENA)
- United Nations Development Programme (UNDP)
- United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP)
- United Nations Children's Fund (UNICEF)
- United Nations Industrial Development Organization (UNIDO)
- United Nations Office for Projects Services (UNOPS)

KNOWLEDGE PARTNERS

- ASEAN+3 Macroeconomic Research Office (AMRO)
- Capacity-Building Alliance of Sustainable Investment (CASI)
- European Stability Mechanism (ESM)
- Global Capacity-building Coalition (GCBC)
- Organisation for Economic Co-operation and Development (OECD)

GLOBAL AND REGIONAL PLATFORMS

- Arab Coordination Group (ACG)
- Association of Southeast Asian Nations (ASEAN)
- Brunei Darussalam-Indonesia-Malaysia-Philippines East ASEAN Growth Area (BIMP-EAGA)
- Central Asia Regional Economic Cooperation Program (CAREC)
- Conference of the Parties to the United Nations Framework Convention on Climate Change (COP)
- COP Biodiversity
- COP Desertification
- European Union (EU)
- Finance in Common (FiCS)
- Greater Mekong Subregion Economic Cooperation Program (GMS)
- Greater Tumen Initiative (GTI)
- Group of 20 (G20)
- Heads of Multilateral Development Banks Group (Heads of MDBs Group)
- Indonesia-Malaysia-Thailand Growth Triangle (IMT-GT)
- South Asia Subregional Economic Corporation (SASEC)
- United Nations General Assembly (UNGA)
- Vulnerable Twenty Group (V20)

AIIB PARTNERSHIP REPORT

AIIB's inaugural Partnership Report showcases how collaborations can drive results by being at the heart of a 21st century multilateral development bank. Through case studies and strategic milestones, the report highlights how AIIB works with multilateral development banks, public development finance institutions, philanthropies, multilateral funds, and technical and knowledge partners to deliver sustainable and inclusive Infrastructure for Tomorrow. It is a testament to the power of partnerships and to what can be achieved when a common vision, unified will and shared resources align for greater impact.

ABOUT THE ASIAN INFRASTRUCTURE INVESTMENT BANK

Beginning operations in 2016, AIIB finances infrastructure that transforms lives across Asia and beyond. With our Members representing 80% of global population, we've invested over USD60 billion in 300+ projects spanning 38 economies, delivering clean energy, transport networks, water systems and digital connectivity that create opportunities for millions.

Built differently from the start, emerging economies hold the majority vote at AIIB, ensuring those we serve shape our decisions. Our AAA-rated bonds and agile approach have earned global confidence. With over 800 international professionals driving our mission, we're committed to deploying at least USD75 billion more by 2030 toward accelerating sustainable Infrastructure for Tomorrow.



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AIIB Partnership Page



AIIB+

