



PROJECT-SPECIFIC WINDOW (PSW)

November 2025



WHAT IS THE PROJECT-SPECIFIC WINDOW?

The Project-Specific Window (PSW) was established in March 2024 to accept, manage and disburse grant co-financings for projects in AIIB's low- and middle- income or small island economies.

• Targeted Support

PSW responds to the growing demand for concessional financing and grant support from AIIB Members. By providing targeted grant co-financings, the PSW enhances the affordability of AIIB's financing options, making it easier for low- and middle- income countries, as well as small island economies, to undertake critical infrastructure projects.

• Complementing Existing Resources

PSW complements AIIB's existing concessional resource toolkit by providing an additional mechanism to mobilize grant resources from a diverse range of contributors. This includes not only AIIB Members but also Non-Members, multilateral facilities, international organizations, and philanthropies. This complementary approach allows AIIB to offer more comprehensive financial packages that can address the unique needs and challenges of its Members, ensuring that projects are better equipped to achieve their developmental objectives.

WHY WAS THE PSW ESTABLISHED?

• Addressing Overlapping Challenges

Concessional support channeled through the PSW will help address the compounded impact of global health, economic, and climate crises on AIIB's low- and middle- income, and small island Members.

• Meeting Increased Demand

At a time of high debt levels and strained government budgets, the PSW offers critical grant resources to enhance project affordability and sustainability.

• Expanding Partnership

The PSW responds to requests from partners who need AIIB to channel grant contributions to specific AIIB projects on their behalf.

CONTACT INFORMATION

For more information, visit the [Project-Specific Window page](#) on AIIB's [website](#) or send any questions through the AIIB's [Public Information Request Form](#).

MEMBER ELIGIBILITY

The PSW is open to AIIB Members classified by the World Bank as **low- or middle-income** or listed as **small island economies** by the United Nations at the time of project screening.

PROJECT ELIGIBILITY

Eligible projects include those that have passed AIIB's screening and are included in the **Rolling Investment Pipeline**. Projects can be sovereign-backed or non-sovereign-backed and can include various forms of financing such as **loans, result-based financing, and guarantees**.

ELIGIBLE CONTRIBUTORS

Eligible contributors to the PSW can be:

- (i) any AIIB Member, subject to the approval of the AIIB President; and
- (ii) a non-Member or other entities such as multilateral facilities, international organizations, and philanthropies, subject to the approval by AIIB Board of Directors.

ACTIVITIES SUPPORTED

The PSW grant will **co-finance** any activities that are necessary to meet the project's objectives, included in the project's financing plan, and are executed by the client.

HOW DOES IT WORK IN PRACTICE?

• Project Identification

Clients of projects that are being considered for AIIB financing should make a request for concessional support for their project. If AIIB identifies a potential partner or contributor that is interested in providing grant co-financing for this project, AIIB conducts a partnership assessment on the potential contributor and seeks client consent to the proposed contribution.

• Acceptance of Prospective Contribution

The President will approve the acceptance of contributions from AIIB Members, and the BOD will approve acceptance any first contributions from a non-Member.

• Processing of Grant

Once a proposed contribution has been accepted by the Bank, grant details are incorporated into the Project Document. The Bank will then proceed with the regular appraisal and approval process for AIIB financing, allocating the accepted contribution as grant co-financing to the underlying project at the time of project approval.

KEY LINKS

1. [Introduction to the AIIB Project-Specific Window.](#)
2. [Paper on the Decisions to Support the Establishment of a Project-Specific Window](#)
3. [Rules and Regulations of the Project-Specific Window](#)