



ASIAN INFRASTRUCTURE
INVESTMENT BANK

AIIB SUSTAINABLE DEVELOPMENT BONDS

IMPACT REPORT 2022 ANNEXES



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IMPACT REPORT 2022 ANNEXES

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Photo @ Uzbekistan Bukhara Region Water Supply and Sewerage Phase II 2022

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ANNEXES

NOTES:

- i. The list of projects in this report includes projects approved by AIIB that began disbursement in 2022. Projects approved but did not disburse in 2022 are not included.
- ii. Target Results refer to expected results indicators at the time of project approval. For sovereign projects, results indicators can be found in Annex 1 Results Monitoring Framework of each Project Document available on AIIB's website. For nonsovereign projects, objectives and expected results can be found in each Project Summary available on AIIB's website.
- iii. The AIIB commitment amount refers to the net commitment amount, which equals the signed amount minus cumulative cancellations. Non-USD currencies are converted to USD using the spot exchange rate on Dec. 31, 2022. For investments in funds, AIIB's commitment amount refers to AIIB's approved maximum commitment amount. The actual commitment amount is subject to the cap provisions of each fund.
- iv. Unless otherwise specified, AIIB's share shows the share of the financing amount approved by AIIB in the total project cost at the time of project approval and may not reflect the latest updates. When a project is cofinanced, the share could be used to apportion total results to AIIB. Where the amount appears with an *, it means the amount has been updated with the actual total project cost. Due to confidentiality reasons, data on AIIB's share of fund projects and nonsovereign on-lending projects is not available.
- v. The climate finance amount reflects its percentage contribution to the total project financing, excluding projects financed under the CRF. Accordingly, climate finance figures for projects under the CRF are marked as not applicable. AIIB tracks climate finance in its financing approvals using the Common Principles for Climate Change Mitigation Finance Tracking and the Common Principles for Climate Change Adaptation Finance Tracking, both of which are methodologies jointly adopted by MDBs and the International Development Finance Club.
- vi. Please refer to Annex II for AIIB's SDG mapping methodology.

ANNEX I

PROJECT-BY-PROJECT REPORTING



No.	Member	Project ID	Approval Year	About the Project ⁱ	Target Results ⁱⁱ	Finance Type	AIIB Commitment ⁱⁱⁱ (USD Million)	AIIB Share ^{iv}	Climate Finance ^v	SDG ^{vi}
1	India	000454	2022	West Bengal Electricity Distribution Grid Modernization Project To improve the operational efficiency and reliability of electricity supplies in selected areas of West Bengal.	Refer to the Project Document Annex I: https://www.aiib.org/en/projects/details/2022/approved/West-Bengal-Electricity-Distribution-Grid-Modernization-Project.html	Sovereign	135	35%	32%	  
2	India	000315	2022	Assam Electricity Distribution System Enhancement Project To improve the reliability, capacity and security of the power distribution system in Assam.	Refer to the Project Document Annex I: https://www.aiib.org/en/projects/details/2022/approved/India-Assam-Distribution-System-Enhancement.html	Sovereign	386	80%	41%	  
3	India	000473	2021	Enel Green 300 MW Solar Project-Rajasthan To generate electricity from solar energy resources.	Refer to the Project Summary: https://www.aiib.org/en/projects/details/2021/approved/India-Enel-Green-300-MW-Solar-Project-Rajasthan.html	Nonsovereign	43	22%	100%	  
4	Multicountry	000622	2022	Alcazar Energy Partners II To promote the development of renewable energy in AIIB Member countries.	Refer to the Project Summary: https://www.aiib.org/en/projects/details/2022/approved/Alcazar-Energy-Partners-II-AEP-II.html	Nonsovereign	40	N/A	100%	    
5	Nepal	000085	2019	Upper Trishuli-1 Hydropower Project To reduce acute power shortages in Nepal by increasing power generation capacity to meet demand.	Refer to the Project Summary: https://www.aiib.org/en/projects/details/2019/approved/Nepal-Upper-Trishuli-1-Hydropower-Project.html	Nonsovereign	39.6	6%	100%	  
6	Türkiye	000141	2021	TKYB Renewable Energy and Energy Efficiency On-Lending Facility To advance Türkiye's renewable energy and energy efficiency infrastructure.	Refer to the Project Document Annex I: https://www.aiib.org/en/projects/details/2019/approved/Turkey-TKYB-Renewable-Energy-and-Energy-Efficiency-On-Lending-Facility.html	Sovereign	200	N/A	75%	  
7	Türkiye	000458	2021	Osmangazi Electricity Distribution Network Modernization and Expansion Project To support the upgrade, modernization and expansion of the medium- and low-voltage electricity distribution network of the Osmangazi region.	Refer to the Project Summary: https://www.aiib.org/en/projects/details/2021/approved/Turkey-Osmangazi-Electricity-Distribution-Network-Modernization-and-Expansion-Project.html	Nonsovereign	75	19%	N/A	  

Table continued

No.	Member	Project ID	Approval Year	About the Project ⁱ	Target Results ⁱⁱ	Finance Type	AIB Commitment ⁱⁱⁱ (USD Million)	AIB Share ^{iv}	Climate Finance ^v	SDG ^{vi}
8	Türkiye	000531	2022	Aklease Multisector Facility Project Provide financing to renewable energy and energy efficiency-related assets in Türkiye via the leasing industry.	Refer to the Project Summary: https://www.aiib.org/en/projects/details/2022/approved/Turkiye-Aklease-Multisector-Facility.html	Nonsovereign	50	N/A	80%	
9	Viet Nam	000443	2021	Dakdrinh 125 MW Hydropower Plant Mobilize private capital for the restructuring of the existing debt of the 125 MW Dakdrinh Hydropower Plant in Central Viet Nam.	Refer to the Project Summary: https://www.aiib.org/en/projects/details/2021/approved/Viet-Nam-Dakdrinh-125MW-Hydropower-Plant.html	Nonsovereign	47.5	100%	1%	



WATER

No.	Member	Project ID	Approval Year	About the Project ⁱ	Target Results ⁱⁱ	Finance Type	AIB Commitment ⁱⁱⁱ (USD Million)	AIB Share ^{iv}	Climate Finance ^v	SDG ^{vi}
10	China	000543	2021	Henan Flood Emergency Rehabilitation and Recovery Project To support post-disaster rehabilitation and recovery in the municipalities of Zhengzhou, Xinxiang and Jiaozuo of Henan Province, and to strengthen the capacity of the three municipalities in integrated flood disaster risk management and flood emergency response.	Refer to the Project Document Annex I: https://www.aiib.org/en/projects/details/2021/approved/China-Henan-Flood-Emergency-Rehabilitation-and-Recovery-Project.html	Sovereign	1,000	71%	41%	
11	India	000449	2022	Second Dam Rehabilitation and Improvement Project To increase the safety of selected dams in participating states and to strengthen dam safety management in India.	Refer to the Project Document Annex I: https://www.aiib.org/en/projects/details/2022/approved/India-Second-Dam-Rehabilitation-and-Improvement-Project.html	Sovereign	250	35%	75%	







No.	Member	Project ID	Approval Year	About the Project ⁱ	Target Results ⁱⁱ	Finance Type	AIIB Commitment ⁱⁱⁱ (USD Million)	AIIB Share ^{iv}	Climate Finance ^v	SDG ^{vi}
12	India	000453	2021	Kerala Solid Waste Management Project To strengthen the institutional and service delivery systems for solid waste management in Kerala.	Refer to the Project Document Annex I: https://www.aiib.org/en/projects/details/2021/approved/India-Kerala-Solid-Waste-Management-Project.html	Sovereign	105	35%	78%	
13	India	000477	2021	Chennai City Partnership: Sustainable Urban Services Program To strengthen institutions and improve the quality and financial sustainability of selected urban services in the Chennai Metropolitan Area.	Refer to the Project Document Annex I: https://www.aiib.org/en/projects/details/2021/approved/Chennai-City-Partnership-Sustainable-Urban-Services-Program.html	Sovereign	150	21%	58%	
14	Maldives	000278	2020	Greater Malé Waste-to-Energy Project To establish a regional solid waste treatment system in the Greater Malé region.	Refer to the Project Document Annex I: https://www.aiib.org/en/projects/details/2020/approved/Maldives-Greater-Male-Waste-to-Energy-Project.html	Sovereign	40	26%	100%	
15	Pakistan	000214	2021	Khyber Pakhtunkhwa Cities Improvement Project To improve access to reliable urban services and strengthen institutional capacities of urban service providers and local governments in selected cities of the province of Khyber Pakhtunkhwa.	Refer to the Project Document Annex I: https://www.aiib.org/en/projects/details/2021/approved/Pakistan-Khyber-Pakhtunkhwa-Cities-Improvement-Project.html	Sovereign	183.8	28%	60%	
16	Türkiye	000495	2021	Istanbul Waste to Energy Generation Project To decrease the amount of municipal solid waste destined for the city landfill and to increase the production of renewable electricity.	Refer to the Project Summary: https://www.aiib.org/en/projects/details/2021/approved/Turkey-Istanbul-Waste-to-Energy-Generation-Project.html	Nonsovereign	107.1	23%	72%	

DIGITAL INFRASTRUCTURE AND TECHNOLOGY

No.	Member	Project ID	Approval Year	About the Project ⁱ	Target Results ⁱⁱ	Finance Type	AIIB Commitment ⁱⁱⁱ (USD Million)	AIIB Share ^{iv}	Climate Finance ^v	SDG ^{vi}
17	China	000456	2021	Sinovation Disrupt Fund Project To foster the adoption of artificial intelligence (AI) at investee companies across sectors in China and to develop AI-use cases for the infrastructure sector.	Refer to the Project Summary: https://www.aiib.org/en/projects/details/2021/approved/China-Sinovation-Disrupt-Fund.html	Nonsovereign	50	N/A	0%	

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Table continued

No.	Member	Project ID	Approval Year	About the Project ⁱ	Target Results ⁱⁱ	Finance Type	AIB Commitment ⁱⁱⁱ (USD Million)	AIB Share ^{iv}	Climate Finance ^v	SDG ^{vi}
18	Multicountry	000502	2021	Data Center Development in Emerging Asia Project To promote greener digital infrastructure, greater cross-border connectivity and help bridge the digital divide.	Refer to the Project Summary: https://www.aiib.org/en/projects/details/2021/approved/multicountry-Data-Center-Development-in-Emerging-Asia.html	Nonsovereign	150	N/A	80%	   




TRANSPORT

No.	Member	Project ID	Approval Year	About the Project ⁱ	Target Results ⁱⁱ	Finance Type	AIB Commitment ⁱⁱⁱ (USD Million)	AIB Share ^{iv}	Climate Finance ^v	SDG ^{vi}
19	Bangladesh	000163	2021	Mymensingh Kewatkhali Bridge Project To reduce congestion and improve mobility and connectivity by addressing the cross-river bottleneck between Mymensingh and Shambhugonj in the Dhaka-Mymensingh-India corridor.	Refer to the Project Document Annex I: https://www.aiib.org/en/projects/details/2021/approved/Bangladesh-Mymensingh-Kewatkhali-Bridge-Project.html	Sovereign	260	68%	0%	
20	China	000357	2021	Guangxi Chongzuo Border Connectivity Improvement Project To improve cross-border connectivity around Shulong port and expand economic and trade activities between China and Viet Nam.	Refer to the Project Document Annex I: https://www.aiib.org/en/projects/details/2021/approved/China-Guangxi-Chongzuo-Border-Connectivity-Improvement-Project.html	Sovereign	266.6	58%	1%	  
21	China	000406	2021	Liaoning Green Smart Public Transport Demonstration Project To enhance the quality and efficiency of public transport services and improve the urban environment by replacing conventional fossil-fueled buses with battery electric buses, and to use digital technologies for transport management systems in five small- and medium-sized cities of Liaoning Province.	Refer to the Project Document Annex I: https://www.aiib.org/en/projects/details/2021/approved/China-Liaoning-Green-Smart-Public-Transport-Demonstration-Project.html	Sovereign	139.2	65%	100%	    
22	China	000386	2022	Zhengzhou International Logistics Hub Expansion Project To facilitate cross-border trade by improving the efficiency of container freight services provided by China Railway trains connecting Zhengzhou, China to Europe and Central Asia.	Refer to the Project Document Annex I: https://www.aiib.org/en/projects/details/2022/approved/Zhengzhou-International-Logistics-Hub-Previously-Zhengzhou-International-Hub-Expansion.html	Sovereign	150	58%	41%	  
23	China	000559	2022	GLP China Logistics Fund III Project To promote the development of smart, modern logistics facilities in China to enhance connectivity, improve efficiency and support sustainable growth.	Refer to the Project Summary: https://www.aiib.org/en/projects/details/2022/approved/China-GLP-China-Logistics-Fund-III.html	Nonsovereign	125	N/A	0%	 




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No.	Member	Project ID	Approval Year	About the Project ⁱ	Target Results ⁱⁱ	Finance Type	AIIB Commitment ⁱⁱⁱ (USD Million)	AIIB Share ^{iv}	Climate Finance ^v	SDG ^{vi}
24	India	000352	2020	Delhi-Meerut Regional Rapid Transit System Project The objectives are to improve the efficiency, safety, social inclusiveness and environmental sustainability of transport in the Delhi-Meerut corridor of the National Capital Region	Refer to the Project Document Annex I: https://www.aiib.org/en/projects/details/2020/approved/India-Delhi-Meerut-Regional-Rapid-Transit-System.html	Sovereign	500	14%	100%	    
25	India	000301	2021	Chennai Metro Rail Phase 2 Project-Corridor 4 To expand the metro rail system to boost capacity and improve efficiency for east-west connectivity in Chennai.	Refer to the Project Document Annex I: https://www.aiib.org/en/projects/details/2021/approved/India-Chennai-Metro-Rail-Phase-2-Project-Corridor-4.html	Sovereign	356.7	16%	100%	    
26	India	000440	2022	Assam Secondary Road Network Improvement Project To improve the connectivity, safety and climate resilience of the secondary road network in targeted districts of Assam and enhance the institutional capacity of the state's Public Works Roads Department.	Refer to the Project Document Annex I: https://www.aiib.org/en/projects/details/2020/approved/India-Assam-Secondary-Road-Network-Improvement-Project.html	Sovereign	320	65%	33%	  
27	Türkiye	000345	2021	Ispartakule-Cerkezkoý Rail Project To increase passenger and freight capacity, safety and speed of rail transport between Türkiye and the European Union through the construction of a high-speed rail link between Ispartakule and Cerkezkoý.	Refer to the Project Document Annex I: https://www.aiib.org/en/projects/details/2021/approved/Turkey-Ispartakule-Cerkezkoý-Rail-Project-Previously-Halkali-Cerkezkoý-Rail-Project.html	Sovereign	321	38%	100%	    
28	Uzbekistan	000313	2020	Bukhara Road Network Improvement Project To improve the efficiency, safety and climate resilience of major international cross-border roads in Bukhara and road networks in Karakalpakstan and Khorezm regions.	Refer to the Project Document Annex I: https://www.aiib.org/en/projects/details/2020/approved/Uzbekistan-Bukhara-Region-Road-Network-Improvement-Project.html	Sovereign	165.5	77%	0%	



EDUCATIONAL INFRASTRUCTURE

No.	Member	Project ID	Approval Year	About the Project ⁱ	Target Results ⁱⁱ	Finance Type	AIIB Commitment ⁱⁱⁱ (USD Million)	AIIB Share ^{iv}	Climate Finance ^v	SDG ^{vi}
29	India	000479	2021	Gujarat Education Infrastructure and Technology Modernization Program To upgrade school infrastructure and help create an international-standard learning environment based on green and disaster-resilient architectural designs, while supporting acceleration of learning by strengthening decentralized management for improved education outcomes in Gujarat.	Refer to the Project Document Annex I: https://www.aiib.org/en/projects/details/2021/approved/India-Gujarat-Education-Infrastructure-and-Technology-Modernization-Program.html	Sovereign	250	23%	10%	  





No.	Member	Project ID	Approval Year	About the Project ⁱ	Target Results ⁱⁱ	Finance Type	AIB Commitment ⁱⁱⁱ (USD Million)	AIB Share ^{iv}	Climate Finance ^v	SDG ^{vi}
30	Bangladesh	000344	2022	IDCOL Multisector On-Lending Facility To promote infrastructure investment by providing long-term financing to the private sector in Bangladesh.	Refer to the Project Document Annex I: https://www.aiib.org/en/projects/details/2022/approved/Bangladesh-IDCOL-Multi-Sector-On-Lending-Facility.html	Sovereign	200	N/A	30%	    
31	China	000644	2022	Haier Social Infrastructure Leasing To improve essential social services in the less-developed areas of China by supporting Haier's leasing program for relevant businesses.	Refer to the Project Summary: https://www.aiib.org/en/projects/details/2022/approved/China-Haier-Social-Infrastructure-Leasing.html	Nonsovereign	60	100%	0%	  
32	China	000548	2022	NIO Capital Eve One Fund II To facilitate the use of technology and support digitalization and decarbonization of transport, energy, logistics, and associated sectors.	Refer to the Project Summary: https://www.aiib.org/en/projects/details/2022/approved/China-NIO-Capital-Eve-ONE-Fund-II.html	Nonsovereign	40	N/A	25%	  
33	Multicountry	000217	2022	CITIC Capital Pan Eurasia Fund To mobilize private capital investments into infrastructure and other productive sectors in selected AIB Members via a fund with a market risk-adjusted return.	Refer to the Project Summary: https://www.aiib.org/en/projects/details/2019/approved/Multicountry-CITIC-Capital-Pan-Eurasia-Fund.html	Nonsovereign	125	N/A	24%	  
34	Multicountry	000480	2021	STIC Asia Infrastructure Innovation Fund To foster technology-enabled infrastructure innovation in Asian economies by mobilizing private capital.	Refer to the Project Summary: https://www.aiib.org/en/projects/details/2021/approved/Multicountry-STIC-Asia-Infrastructure-Innovation-Fund.html	Nonsovereign	60	N/A	30%	     
35	Singapore	000650	2022	Asia Infrastructure Securitization Program II To establish Asian emerging market infrastructure as an asset class by mobilizing private capital through anchoring the next issuance of IABS by Bayfront.	Refer to the Project Summary: https://www.aiib.org/en/projects/details/2022/approved/Singapore-Asia-Infrastructure-Securitization-Program-II.html	Nonsovereign	62.8	100%	83%	  

COVID-19 CRISIS RECOVERY FACILITY – ECONOMIC RESILIENCE/POLICY-BASED FINANCING

No.	Member	Project ID	Approval Year	About the Project ⁱ	Target Results ⁱⁱ	Finance Type	AIB Commitment ⁱⁱⁱ (USD Million)	AIB Share ^{iv}	Climate Finance ^v	SDG ^{vi}
36	Bangladesh	000528	2021	Bangladesh Sustainable Economic Recovery Program (Subprogram 1) To help the Government of Bangladesh implement policy reforms to accelerate economic recovery from the COVID-19 pandemic.	Refer to the Project Summary: https://www.aiib.org/en/projects/details/2021/approved/Bangladesh-Sustainable-Economic-Recovery-Program-Subprogram-1.html	Sovereign	250	50%	N/A	
37	Bangladesh	000710	2022	Strengthening Social Resilience Program (Subprogram 2) To support the Government of Bangladesh in strengthening the social resilience of the Bangladeshi people.	Refer to the Project Summary: https://www.aiib.org/en/projects/details/2022/approved/Bangladesh-Strengthening-Social-Resilience-Program-Subprogram-2.html	Sovereign	250	50%	N/A	 
38	Egypt	000487	2021	Inclusive Growth for Sustainable Recovery DPF Program To support inclusive growth for a sustainable recovery by: (i) enhancing macro-fiscal sustainability, (ii) enabling private sector development and (iii) fostering women's economic inclusion.	Refer to the Project Summary: https://www.aiib.org/en/projects/details/2021/approved/Egypt-Inclusive-Growth-for-Sustainable-Recovery-DPF-Program.html	Sovereign	360	50%	N/A	 
39	Fiji	000663	2022	Sustainable and Resilient Recovery Program for Fiji To provide budget assistance for the Government of Fiji to restore fiscal sustainability and promote inclusive climate-resilient economic growth, which have been adversely affected by the COVID-19 pandemic and disasters. It also seeks to build fiscal, community and private sector resilience to climate change and future shocks.	Refer to the Project Summary: https://www.aiib.org/en/projects/details/2022/approved/Fiji-Sustainable-and-Resilient-Recovery-Program-for-Fiji.html	Sovereign	50	15%	N/A	 
40	Pakistan	000704	2022	Building Resilience with Countercyclical Expenditures (BRACE) Program To promote sound macroeconomic management and support deployment of countercyclical development expenditures to deal with the combined adverse impacts of the COVID-19 pandemic, regional conflict and a flood disaster.	Refer to the Project Summary: https://www.aiib.org/en/projects/details/2022/approved/Pakistan-Building-Resilience-with-Countercyclical-Expenditures-Program.html	Sovereign	500	25%	N/A	 
41	Rwanda	000462	2021	Rwanda Digital Acceleration Project To support Rwanda's recovery from the pandemic and strengthen its resilience to future pandemics by increasing access to broadband internet and digital public services and by strengthening the environment for digital innovation.	Refer to the Project Document Annex I: https://www.aiib.org/en/projects/details/2021/approved/Rwanda-Digital-Acceleration-Project-Digital-Investment-for-Recovery-Resilience-and-Connectivity.html	Sovereign	92.6	46%	N/A	  








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No.	Member	Project ID	Approval Year	About the Project ⁱ	Target Results ⁱⁱ	Finance Type	AIB Commitment ⁱⁱⁱ (USD Million)	AIB Share ^{iv}	Climate Finance ^v	SDG ^{vi}
42	Uzbekistan	000681	2022	Advancing Uzbekistan Economic and Social Transformation Development Policy Operation To help Uzbekistan become an inclusive and private sector-led market economy by strengthening market institutions supporting private sector growth, improving state owned enterprise management and increasing social inclusion and resilience.	Refer to the Project Summary: https://www.aiib.org/en/projects/details/2022/approved/Uzbekistan-Advancing-Uzbekistan-Economic-and-Social-Transformation-Development-Policy-Operation.html	Sovereign	530	36%	N/A	 





COVID-19 CRISIS RECOVERY FACILITY -PUBLIC HEALTH













No.	Member	Project ID	Approval Year	About the Project ⁱ	Target Results ⁱⁱ	Finance Type	AIB Commitment ⁱⁱⁱ (USD Million)	AIB Share ^{iv}	Climate Finance ^v	SDG ^{vi}
43	Côte d'Ivoire	000560	2022	Strengthening of Vaccination and Health Systems under the COVID-19 Strategic Preparedness and Response Project To prevent, detect and respond to the threats posed by COVID-19 and to strengthen national systems for public health preparedness in Côte d'Ivoire.	Refer to the Project Summary: https://www.aiib.org/en/projects/details/2022/approved/Cote-d-Ivoire-Strengthening-of-Vaccination-and-Health-Systems-under-the-COVID-19-Strategic-Preparedness-and-Response-Project.html	Sovereign	96.3	54%	N/A	 
44	Hungary	000522	2021	Emergency Assistance for Healthcare Expenditures Project To strengthen the public health emergency response infrastructure in Hungary and improve pandemic preparedness.	Refer to the Project Document Annex I: https://www.aiib.org/en/projects/details/2021/approved/Hungary-Emergency-Assistance-for-Healthcare-Expenditures.html	Sovereign	196	73%	N/A	
45	India	000564	2022	Responsive COVID-19 Vaccines for Recovery Project To vaccinate eligible populations against COVID-19 in states falling within the scope of the project.	Refer to the Project Summary: https://www.aiib.org/en/projects/details/2022/approved/India-Responsive-COVID-19-Vaccines-for-Recovery-Project.html	Sovereign	500	24%	N/A	 
46	Indonesia	000484	2021	Emergency Response to COVID-19 Program –Additional Financing To support the costs of expanded activities of the Emergency Response to COVID-19 Program and enable safe and effective deployment of COVID-19 vaccines.	Refer to the Project Summary: https://www.aiib.org/en/projects/details/2021/approved/Indonesia-Emergency-Response-to-COVID-19-Program-Additional-Financing.html	Sovereign	500	14%	N/A	 

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No.	Member	Project ID	Approval Year	About the Project ⁱ	Target Results ⁱⁱ	Finance Type	AIB Commitment ⁱⁱⁱ (USD Million)	AIB Share ^{iv}	Climate Finance ^v	SDG ^{vi}
47	Türkiye	000640	2022	Türkiye COVID-19 Vaccine Project To enable affordable and equitable access to COVID-19 vaccines in Türkiye and help ensure effective vaccine deployment by strengthening the vaccination system.	Refer to the Project Summary: https://www.aiib.org/en/projects/details/2022/approved/Turkey-COVID-19-Vaccine-Project-under-the-COVID-19-Crisis-Recovery-Facility.html	Sovereign	250	33%	N/A	 

COVID-19 CRISIS RECOVERY FACILITY -FINANCE/LIQUIDITY

No.	Member	Project ID	Approval Year	About the Project ⁱ	Target Results ⁱⁱ	Finance Type	AIB Commitment ⁱⁱⁱ (USD Million)	AIB Share ^{iv}	Climate Finance ^v	SDG ^{vi}
48	Georgia	000394	2021	TBC Bank COVID-19 Credit Line Project To provide liquidity support to TBC and assist COVID-19-affected small- and medium-sized enterprises (SMEs) in Georgia.	Refer to the Project Summary: https://www.aiib.org/en/projects/details/2021/approved/Georgia-TBC-Bank-COVID-19-Credit-Line-Project.html	Nonsovereign	200	N/A	N/A	  
49	Rwanda	000483	2021	Private Sector Access to Finance for Post-COVID Recovery and Resilience Project To facilitate economic recovery and resilience in Rwanda by addressing the financing constraints of private sector businesses post the COVID-19 pandemic.	Refer to the Project Document Annex I: https://www.aiib.org/en/projects/details/2021/approved/Rwanda-Private-Sector-Access-to-Finance-for-Post-COVID-Recovery-and-Resilience.html	Sovereign	89.2	N/A	N/A	  
50	Türkiye	000399	2021	Türkiye Isbank COVID-19 Credit Line Project To provide credit to the largest private bank in Türkiye for on-lending to SMEs and small corporate businesses that face working capital and liquidity constraints due to the COVID-19 pandemic.	Refer to the Project Summary: https://www.aiib.org/en/projects/details/2021/approved/Turkey-Isbank-COVID-19-Credit-Line-Project.html	Nonsovereign	100	N/A	N/A	  
51	Uzbekistan	000420	2020	National Bank of Uzbekistan COVID-19 Credit Line Project To alleviate working capital shortages and liquidity constraints faced by SMEs operating in private infrastructure and other productive sectors, as a result of the COVID-19 pandemic.	Refer to the Project Document Annex I: https://www.aiib.org/en/projects/details/2020/approved/Uzbekistan-National-Bank-for-Foreign-Economic-Activity-of-the-Republic-of-Uzbekistan-COVID-19-Credit-Line-Project.html	Sovereign	200	N/A	N/A	  

ANNEX II

AIIB SUSTAINABLE DEVELOPMENT BONDS IMPACT REPORTING APPROACH

The goal of impact reporting is to provide investors with a more complete understanding of the outcomes of AIIB-financed projects that are eligible for funding from AIIB Sustainable Development Bonds. The impact report also allows the Bank to show its commitment to sustainability, transparency and responsibility.

Target Results

Target Results refer to expected output or outcome indicators, based on ex-ante estimation of impacts at the time of project approval. The actual impacts of projects generally diverge from initial projections. Additional project impacts are highlighted in the featured project stories included in the report. A project's results framework must be jointly agreed between AIIB and the client, during which time the client is made aware of responsibilities associated with implementation of the framework, including data collection, monitoring and reporting.

For sovereign projects, results indicators can be found in Annex 1 Results Monitoring Framework for each project document. Nonsovereign project objectives and expected results can be found in each project summary. These targets are measured cumulatively throughout the implementation period and are driven by project design, procurement plans and expected disbursements. Expected annual targets are also included in the Results Monitoring Framework.

 All project Target Results presented in the report are publicly available on the AIIB website.

Sustainable Development Goal (SDG) Mapping

AIIB developed its first SDG mapping approach in 2019 to link its operations with the SDGs. This has been communicated through AIIB Annual Reports. AIIB's Corporate Strategy details how its investments support the SDGs and this has been presented in AIIB's 2021 Impact Report.¹

Through its investments, AIIB supports its Members' efforts toward SDGs in four broad ways, or categories, including:

- 1) **Priority Sectors.** Our Members are strongly committed to the SDGs. AIIB supports its Members' efforts toward the attainment of the SDGs through its investments. Noting the importance of infrastructure for sustainable development, all of AIIB's priority sectors are covered in the SDGs. AIIB's investments under the COVID-19 Crisis Recovery Facility are also aligned with the SDGs.

- 2) **Project Benefits.** The direct and indirect benefits emerging from AIIB investments contribute to the well-being of beneficiaries in the long-term. AIIB regularly monitors implementation of each project to ensure alignment with the Bank's mandate as well as adherence to applicable environmental and social safeguards.
- 3) **Safeguard Actions.** AIIB's operational policies require adherence to high standards, especially through the Environmental and Social Framework (ESF). AIIB's ESF aligns with a broad range of SDGs. Therefore, AIIB investments, by following the ESF, contribute to these SDGs through safeguard actions.
- 4) **Enablers.** AIIB cooperates closely with its partners to jointly contribute towards attainment of the SDGs. These partners include governments, other MDBs, the private sector and civil society organizations.

AIIB's SDG mapping process represents the number of approved projects as a percentage of the total count of approved projects during the reporting calendar year (including projects under the COVID-19 Crisis Recovery Facility). Each project's SDG contribution is indicated according to the most representative alignment of respective AIIB subsectors with relevant SDGs. Contributions from safeguards, longer-term project benefits and other indirect activities are not included in the mapping scope. Each AIIB project is linked with at least one sector-related SDG, and may include other cross-cutting SDGs.

Multilateral Development Bank (MDB) Climate Finance Methodology

The tracking of MDB climate finance is based on the harmonized principles and jointly agreed methodologies for tracking climate adaptation and mitigation finance detailed in the 2021 Joint Report on MDBs' Climate Finance. In AIIB's Sustainable Development Bonds Impact Report, the term "Climate Finance" refers to amounts committed by AIIB to finance climate change mitigation and/or adaptation activities in projects approved by the Bank.

Finance for Mitigation of Climate Change

Within the MDB Common Principles for Climate Mitigation Finance Tracking² methodology, an activity can be classified as climate change mitigation where it avoids or reduces greenhouse gas emissions, or increases their sequestration, contributing to stabilization of greenhouse gas concentrations in the atmosphere at a level that prevents dangerous anthropogenic interference with the climate system. This approach is consistent with the long-term temperature goal of the Paris Agreement.

- 1) **Negative- or very-low-emission activities** which result in negative, zero or very low greenhouse gas emissions and are fully consistent with the long-term temperature goal of the Paris Agreement, for example carbon sequestration in land use or some forms of renewable energy.
- 2) **Transitional activities** which are still part of greenhouse gas-emissive systems but are important for and contribute to the transition towards a climate-neutral economy, such as energy efficiency improvements in manufacturing that directly or indirectly use fossil fuels.
- 3) **Activities which are instrumental in enabling other activities** to make a substantial contribution to climate change mitigation, such as the manufacture of very-low emission technologies.

¹ AIIB. 2021. Impact Report section 3.2. <https://www.aiib.org/en/news-events/impact-reports/sustainability-bond-impact/2021/index.html>

² Based on the revised joint MDB methodology for tracking adaptation finance, such activities are now possible to track but are not yet reported.

Finance for Adaptation to Climate Change

Adaptation activity is typically a component or element of a project, and in certain circumstances an entire project, contributing to the building of resilience, (including socioeconomic resilience) or adaptation, to climate change. The MDB methodology for tracking climate change adaptation finance follows a context- and location-specific approach. It tracks the Bank's financing only for those components and/or subcomponents of projects that directly contribute to, or promote, adaptation. The identification and estimation of adaptation finance is limited solely to project activities that are clearly linked to the climate change vulnerability context. All the following project criteria must be met in order for funding to count as adaptation finance:

- 1) Setting out the climate change vulnerability context of the project.
- 2) Making an explicit statement of intent to reduce climate change vulnerability.
- 3) Articulating a clear and direct link between specific project activities and the project's objective to reduce vulnerability to climate change.

In 2022, the MDBs revised joint MDB methodology for tracking adaptation finance, taking into account evolving understanding of the impact of such finance and the increasing diversity of financial modalities used to support adaptation and resilience. It is important to note that before the updated methodology, adaptation finance tracking was solely focused on the following:

- 1) The adaptation finance reported might not capture certain activities that might contribute significantly to resilience but cannot always be tracked in quantitative terms or those associated with cost.
- 2) Climate adaptation finance is not intended to capture the value of an entire project or investment that may increase resilience as a result of specific adaptation activities that take place as part of the project.

🔗 **For more information on the joint MDB climate adaptation and mitigation finance tracking methodologies, see Chapter 1 of the 2021 Joint Report on MDBs' Climate Finance.**

Snapshot of Outcomes

Outcome indicators are developed based on the aggregated results of all AIIB projects or projects approved during the calendar year of reporting. Investments in each sector are monitored by the sector Results Monitoring Framework made up of a selection of key output and outcome indicators that can be aggregated at the portfolio level. Each project is expected to capture relevant indicators from AIIB Sector Strategies as well as other indicators specific to that project. The snapshot of outcomes represents ex-ante expected results of AIIB-supported projects and should not be considered a comprehensive accounting of results.

AIIB's project portfolio remains relatively small, and many projects are still in the early phases of implementation. This presents technical constraints in gathering and interpreting the aggregated sector outcomes. Available data varies across time and depends on the kinds of projects approved during the reporting calendar year, as influenced by client demand and other external factors.

Period of Inclusion and Scope of Results

The list of projects in this report includes those approved by AIIB for which disbursement began in the reporting year. Projects approved but which did not receive disbursements in 2022 are not included.

The commitment figure refers to the net commitment amount, which equals the signed amount less any cumulative cancellations. Non-USD currencies are converted to USD using the spot exchange rate on the last calendar day of the reporting year. For investments in funds, the figure refers to AIIB's approved maximum commitment amount, with the actual amount subject to the cap provisions of each fund.

Reporting on Cofinanced Projects

For cofinanced projects, the Impact Report discloses expected project target results and total project cost. The Report also discloses AIIB's committed financing amount and percentage share of the total financing.

For cofinancing through the COVID-19 Crisis Recovery Facility, AIIB will apply the lead cofinancier's operational policies to the project in lieu of AIIB's operational policies, such as the Operational Policy on Financing, Environmental and Social Policy and Procurement Policy.

AIIB's Sustainable Development Bond Framework Impact Report Publication Process

As part of its impact reporting, AIIB Treasury is supported by teams across the Bank. In addition to working closely with the Controller Department, responsible for validating disbursement data, the Implementation Monitoring Department validates portfolio-level reporting data, the Strategy, Policy and Budget Department's climate team validates climate data, greenhouse gas emission metrics and sector outcomes, and the Project team leaders provide updates on project-level results and metrics.

In Months	1	2	3	4	5	6
Bank-wide launch						
– Coordinate with relevant departments on the main outline and timeline of the Impact Report						
Data Collection and Validation						
– Download project datasets and receive disbursement data						
– Validate aggregated results metrics						
Consultation with departments and clients						
– Final data and results validation						
– Communicate with AIIB project leaders, clients and experts to validate content						
Report Assembly and Review						
Design and Media Collaterals						
Publication of the Impact Report						

ANNEX III

AIIB'S ALIGNMENT WITH MARKET STANDARDS

AIIB's Sustainable Development Bond Framework is consistent with the Sustainability Bond Guidelines, coordinated by the International Capital Market Association.

Use of Proceeds

The net proceeds from the sale of AIIB Sustainable Development Bonds will be included in the ordinary resources of the Bank. AIIB's mandate is to:

- (i) foster sustainable economic development, create wealth and improve infrastructure connectivity in Asia by investing in infrastructure and other productive sectors; and,
- (ii) promote regional cooperation and partnership in addressing development challenges by working in close collaboration with other multilateral and bilateral development institutions.

AIIB's Articles of Agreement require that each of the Bank's operations comply with its operational and financial policies, which include policies addressing environmental and social impacts. The Bank's financings—which may include loans, guarantees or equity or other forms of investments—undergo an approval, implementation and monitoring process designed to ensure they align with the Bank's mandate as well as applicable environmental and social safeguards. Pending their use, the net proceeds from the sale of the AIIB Sustainable Development Bonds will be invested as part of AIIB's liquid assets portfolio.

AIIB Sustainable Development Bonds support the financing of a combination of green, social and sustainable projects. The AIIB Corporate Strategy sets a clear focus for the Bank by requiring that all AIIB investments across infrastructure and other productive sectors should ordinarily add value through one or more of four thematic priorities as follows:

- 1) **Green Infrastructure.** AIIB will prioritize green infrastructure and support its Members in meeting their environmental and related development goals by financing projects that deliver local environmental improvements and investments dedicated to climate action. This will cover a range of investments and sectors, including renewable energy and low-carbon public transportation, as well as better water management and sanitation, pollution control and enhancement of ecosystem services.
- 2) **Connectivity and Regional Cooperation.** AIIB will prioritize projects that facilitate better domestic and cross-border infrastructure connectivity within Asia and between Asia and the rest of the world. It will also support projects that complement cross-border infrastructure connectivity by generating direct measurable benefits in enhancing regional trade, investment and digital and financial integration across Asian economies and beyond.
- 3) **Technology-Enabled Infrastructure.** AIIB will support projects where the application of technology delivers better value, quality, productivity, efficiency, resilience, sustainability, inclusion, transparency or better governance along the full project life cycle.

- 4) **Private Capital Mobilization.** AIIB will support projects that directly or indirectly mobilize private financing into sectors within the Bank's mandate. AIIB will serve a catalytic role to increase private and other investment into infrastructure as an asset class in emerging markets.

Process for Project Evaluation and Selection

Project Screening:

- Project ideas and proposals are screened for their strategic fit with AIIB's mandate and priorities. All projects financed by AIIB must align with the Bank's Corporate Strategy.

Project Preparation and Due Diligence:

- Conditions and targets are put in place to ensure the project complies with AIIB's Environmental and Social Framework.
- The sector strategies provide guidelines on prospects to generate additional positive environmental and social value.

Project Approval:

- Financing for the project is approved either by AIIB's Board of Directors, or, if approval authority has been delegated by the Board, by the President.

Project Implementation and Monitoring:

- Clients are required to conduct project procurement in accordance with AIIB's Procurement Policy.
- Ongoing monitoring of projects and their results are done through Project Implementation and Monitoring Reports.
- AIIB's Environmental and Social Framework supports best practices with the use of project-level Grievance Redress Mechanisms to address complaints from project stakeholders and the independent Project-affected People's Mechanism.

Project Completion and Evaluation:

- The AIIB project team prepares a project completion note normally within six months after project completion documenting the actual project results, the performance of all the project participants and major lessons learned.

 **Read more about the AIIB investment project cycle in the AIIB Sustainable Development Bond Framework.**

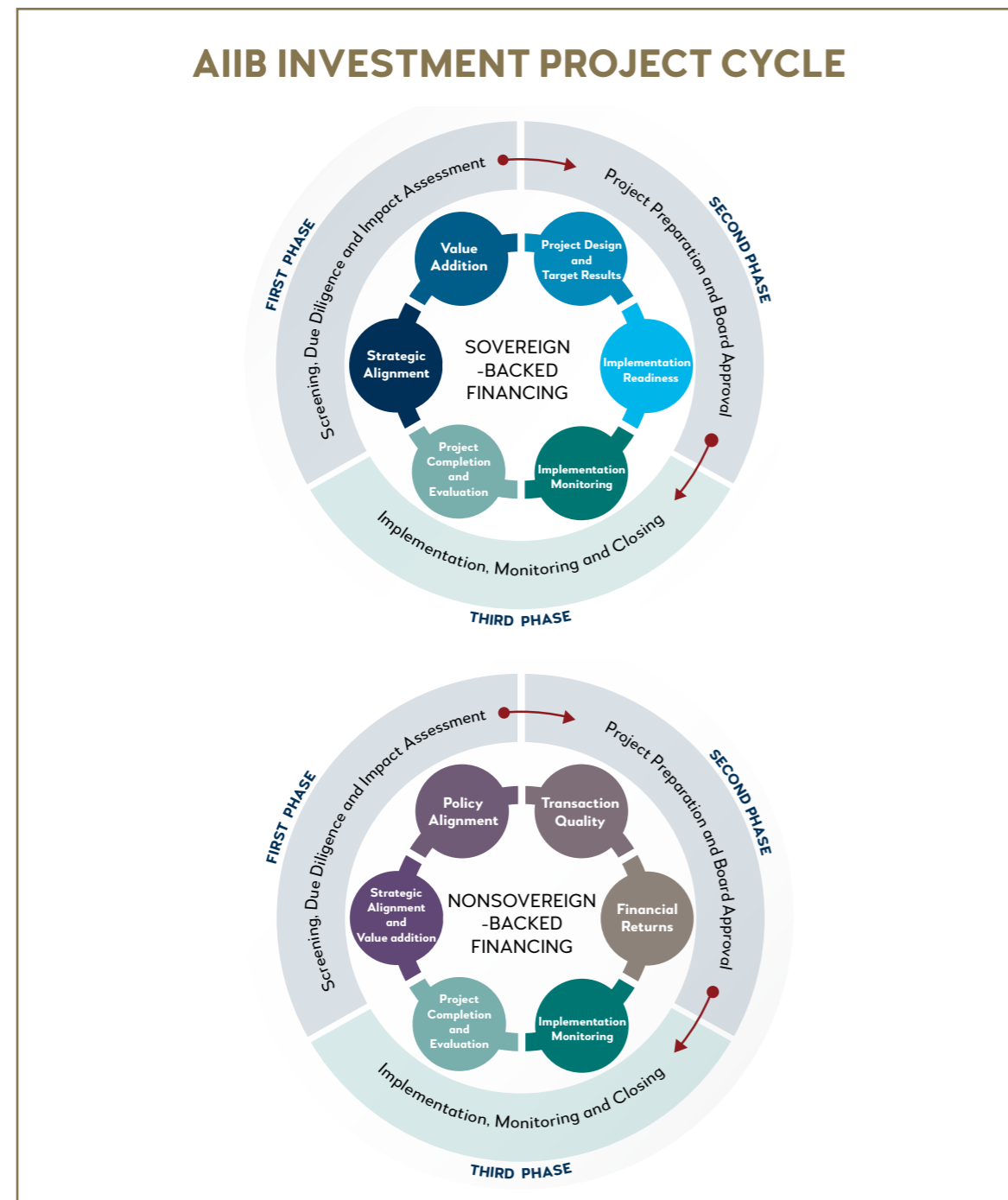
Management of Proceeds

AIIB tracks the outstanding amount of approved financing in accordance with its Corporate Scorecard as defined in its Corporate Strategy. Pending the use of bond proceeds in support of AIIB's approved financing, the proceeds are invested in accordance with the Bank's Asset Liability Management Policy and other relevant internal policies as part of AIIB's liquid assets portfolio. If a client fails to comply with its environmental and social obligations under legal agreements governing the project, AIIB will consult with the client on corrective measures to restore compliance, failing which, and within a time frame AIIB deems appropriate, it may exercise its available rights or remedies.

Reporting

AIIB is committed to producing an annual impact report within one year following the close of the fiscal year (December 31) describing the operations supported by the financing generated by AIIB's Sustainable Development Bonds issued during the previous fiscal year. The report provides information on the Bank's overall portfolio and project-level results reflecting environmental and social benefits generated by AIIB's financing.

 **Impact Reports are available on the AIIB website.**



ANNEX IV

AIIB ACCOUNTABILITY INSTRUMENTS

Project-level Grievance Redress Mechanism

AIIB requires all clients to establish, in accordance with the Environmental and Social Policy (ESP), and applicable environmental and social standards (ESSs), a suitable project-level Grievance Redress Mechanism (GRM) to receive and facilitate resolution of the concerns and complaints of people who believe they have been adversely affected by the project's environmental or social impacts, and to inform project-affected people of its availability. Project-level GRMs are established and implemented by the client.

Project-affected People's Mechanism

The Project-affected People's Mechanism (PPM) is AIIB's independent accountability mechanism or complaints-handling mechanism. The PPM provides an opportunity for an independent and impartial review of submissions from project-affected people who believe they have been, or are likely to be, adversely affected by AIIB's failure to implement its ESP. The PPM promotes compliance with the ESP and minimizes reputational risk to the Bank.

The Complaints-resolution, Evaluation and Integrity Unit (CEIU) is responsible for the functioning of the Project-affected People's Mechanism (PPM) through its Managing Director (MD-CEIU).

As head of the PPM, the MD-CEIU reports directly to AIIB's Board of Directors and oversees the handling of submissions to the PPM, the issuance of PPM reports, and PPM's outreach, learning and training activities.

The PPM is assisted by a Secretariat (PPM Secretariat), headed by a CEIU staff (Head-PPM Secretariat). The MD-CEIU supervises and provides guidance and direction to the Head-PPM Secretariat and PPM personnel. More details can be found in the PPM Rules of Procedure, Attachment 1. CEIU functions are outlined in the Bank's Oversight Mechanism and Terms of Reference for the Complaints-resolution, Evaluation and Integrity Unit.

The PPM has three functions: project processing queries, dispute resolution, and compliance review. The PPM recommends the most suitable processing option based on submission content, timing and eligibility criteria, taking the Requestors' proposal, if any, into account. The Requestors' decision on which process they wish to pursue is, however, final.

 **For more information on the PPM, see the Policy on the PPM.**

The Sustainable Development Bonds Impact Report is issued pursuant to the Asian Infrastructure Investment Bank's Sustainable Development Bond Framework, and the commitment made to annual impact reporting on the Bank's overall portfolio and project level results, reflecting environmental and social benefits generated by its financing.

This report presents data on AIIB's portfolio volume, alignment with thematic priorities, and portfolio performance, as well as selected project impact stories chosen to illustrate how AIIB is addressing clients' needs, while also supporting Members in Asia and beyond to meet their commitments to the UN Sustainable Development Goals and their nationally determined contributions to the Paris Agreement.

For more information about AIIB's Impact, read the [Main Report](#) and [watch the video](#).



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