Asian Infrastructure Investment Bank

Update May 2018
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As at May 2, 2018 unless otherwise stated.
What we do now (or fail to do) will determine the future world we and our children will live in.

The goals for a greener, cleaner tomorrow have been set. But the clock is ticking. We must act today if these are to be fully realized.

By investing now, we can activate sustainable projects that, over time, will impact the lives of millions and create a better tomorrow.
I. Overview of AIIB
II. Key Approved Financial Policies
III. Investment Operations
IV. Credit Ratings
Appendix & Useful Links
About AIIB
Asian Infrastructure Investment Bank

Who we are
Multilateral Financial Institution founded to bring countries together to address Asia’s daunting infrastructure funding gap estimated at USD26 trillion through 2030¹.

Our mission
To improve economic and social development in Asia and beyond through a focus on sustainable infrastructure, cross-border connectivity and private capital mobilization.

Credit strength
Strong support from diversified global shareholder base. USD100 billion capital stock with 20% assigned to paid-in capital. Prudent risk management and financial policies. AAA/Aaa/AAA rating with stable outlook.

The Bank’s foundation is built on the lessons of experience of existing Multilateral Financial Institutions (MFI) and the private sector. Its modus operandi will be:

**Lean**, with a small efficient management team and highly skilled staff;

**Clean**, an ethical organization with zero tolerance for corruption;

**Green**, an institution built on respect for the environment.

¹Source: “Meeting Asia’s Infrastructure Needs”, ADB 2017
Overview of Shareholding Structure
86 approved members

“The Bank…will help to mobilize much needed additional resources from inside and outside Asia…and will complement the existing multilateral development banks”

Articles of Agreement

Members Regional

Afghanistan
Australia
Azerbaijan
Bangladesh
Brunei Darussalam
Cameroon
China
Ecuador
Georgia
Hong Kong, China
India
Indonesia
Iran
Israel
Jordan
Kazakhstan
Korea
Kyrgyz Republic
Lao PDR
Malaysia
Maldives
Mongolia
Myanmar
Nepal
New Zealand
Oman
Pakistan
Philippines
Qatar
Russia
Samoa
Saudi Arabia
Singapore
Sri Lanka
Tajikistan
Thailand
Timor-Leste
Turkey
UAE
Uzbekistan
Vanuatu
Vietnam

Prospective Regional

Armenia
Bahrain
Cook Islands
Cyprus
Kuwait*
Papua New Guinea
Tonga

Members Non-regional

Austria
Canada
Denmark
Egypt
Ethiopia
Finland
France
Germany
Hungary
Iceland
Ireland

Prospective Non-regional

Argentina
Belarus
Belgium
Bolivia
Brazil*
Chile
Ecuador
Greece
Kenya

Madagascar
Peru
Romania
South Africa*
Sudan
Venezuela

* Prospective founding member: These are prospective members who were original signatories to the Articles of Agreement in June 2015. Countries or territories who sought membership after that date are simply called prospective members. All prospective members have been approved by the Board of Governors but have not yet met the full requirements of membership.
Strong Shareholder Support
Diversified shareholder base and excellent capital standing

- Subscribed capital stock of the AIIB will be USD100 billion, with USD20 billion as paid-in capital made in five annual installments\(^1\). Currently 98% capital stock is subscribed.
- As a regional bank, the AIIB’s regional members will hold the majority of capital stock—a minimum 75%\(^2\)

Expected Paid-in Capital Receipt Timeline

USD18.8 billion will be paid in by end of 2019

Regional vs Non-Regional Shareholding Split

<table>
<thead>
<tr>
<th>Regional Members</th>
<th>Current Shareholding</th>
</tr>
</thead>
<tbody>
<tr>
<td>China</td>
<td>31.02%</td>
</tr>
<tr>
<td>India</td>
<td>8.72%</td>
</tr>
<tr>
<td>Russia</td>
<td>6.81%</td>
</tr>
<tr>
<td>Korea</td>
<td>3.89%</td>
</tr>
<tr>
<td>Australia</td>
<td>3.85%</td>
</tr>
<tr>
<td>Indonesia</td>
<td>3.50%</td>
</tr>
<tr>
<td>Turkey</td>
<td>2.72%</td>
</tr>
<tr>
<td>Saudi Arabia</td>
<td>2.65%</td>
</tr>
<tr>
<td>Iran</td>
<td>1.65%</td>
</tr>
<tr>
<td>Thailand</td>
<td>1.49%</td>
</tr>
<tr>
<td>Other 32 Members</td>
<td>10.50%</td>
</tr>
<tr>
<td>Total: 42 Members</td>
<td>76.80%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Non-Regional Members</th>
<th>Current Shareholding</th>
</tr>
</thead>
<tbody>
<tr>
<td>Germany</td>
<td>4.67%</td>
</tr>
<tr>
<td>France</td>
<td>3.52%</td>
</tr>
<tr>
<td>UK</td>
<td>3.18%</td>
</tr>
<tr>
<td>Italy</td>
<td>2.68%</td>
</tr>
<tr>
<td>Spain</td>
<td>2.53%</td>
</tr>
<tr>
<td>Netherlands</td>
<td>1.07%</td>
</tr>
<tr>
<td>Canada</td>
<td>1.04%</td>
</tr>
<tr>
<td>Poland</td>
<td>0.87%</td>
</tr>
<tr>
<td>Switzerland</td>
<td>0.74%</td>
</tr>
<tr>
<td>Egypt</td>
<td>0.68%</td>
</tr>
<tr>
<td>Other 12 Members</td>
<td>2.92%</td>
</tr>
<tr>
<td>Total: 22 Members</td>
<td>23.20%</td>
</tr>
</tbody>
</table>

Conservative Capital Structure

<table>
<thead>
<tr>
<th></th>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td>EBRD (AAA)</td>
<td>20.9%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>AIIB (AAA)</td>
<td>20.0%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>IsDB (AAA)</td>
<td>9.7%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>IBRD (AAA)</td>
<td>6%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>AIDB (AAA)</td>
<td>5.8%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ADB (AAA)</td>
<td>5.0%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>IADB (AAA)</td>
<td>3.6%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Notes: 1. Eight eligible members will pay their paid-in capital amount over 10 annual installments; 2. Unless amended by the Board of Governors
AIIB Phases of Development
Developmental trajectory through to 2027

Start-Up Phase, 2016 – 2020

• Hiring rapidly and building institutional capacity
• Loan commitments will rise rapidly
• Primarily sovereign lending
• Borrowing mainly to establish the Bank’s name in the market and create a transparent pricing reference curve
• Majority of paid-in capital will be fully realized<sup>1</sup>
• Building partnerships through cofinancing

Growth Phase, 2021 – 2027

• As loans disburse, the balance sheet will grow rapidly
• Borrowing will expand to meet liquidity needs and is expected to grow from several USD billion per year in the first few years to in excess of USD10 billion per year in the mid 2020s

Notes: 1. 8 eligible members will pay their paid-in capital amount over 10 annual installments
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III. Investment Operations

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Overview of Key Approved Financial Policies
Conservative and sound risk management policies

The AIIB has put in place strong policies on governance, finance, procurement as well as environmental and social frameworks

Concentration Risk
▪ Hard country lending limit of 50% of total equity

Liquidity Risk
▪ Liquidity portfolio will cover at least 40% of net cash requirements for the upcoming 36 months
▪ Conservatively managed
▪ Liquidity expected to be well in excess of policy requirements for first five years of operations

Asset Liability Risk
▪ Currency risk: Currency risk matching for assets financed by debt. Unhedged currency exposure for equity funded assets can be permitted
▪ Interest rate risk: Managed within internally set Value-at-Risk (VaR) limits
▪ Refinancing risk: Managed by maintaining a high quality liquidity portfolio as well as having limits on how much of the Bank’s liabilities may mature during any period through a Debt Redemption Limit

Any change to major financial policies requires an affirmative vote by 75% of voting power by the Board of Directors
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Investment Operations
Loans approved since inception
USD4.4 billion
AIIB’s **Sustainable Energy for Asia Strategy** sets out a clear framework for the Bank to invest in energy projects that will increase access to clean, safe and reliable electricity for millions of people in Asia. To implement the strategy, the Bank will support its members to do their part as expressed in the Paris Agreement to “hold the increase in the global average temperature to well below 2 degrees Celsius above pre industrial levels and pursue efforts to limit the temperature increase to 1.5 degrees Celsius”.

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### Project Breakdown
Projects began to disburse in 2016

#### Approved Projects by Sector
- Energy: 45%
- Transport: 30%
- Urban/Water/Sanitation: 15%
- Telecom: 3%
- Multi: 7%

#### Cofinancing with other MFIs
- Standalone: 21%
- Co-Financed: 79%

#### Participation in Projects

<table>
<thead>
<tr>
<th>Total project cost</th>
<th>AIIB loan amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>22.20</td>
<td>4.40</td>
</tr>
</tbody>
</table>

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### Areas of Operations

Range of instruments offered

| **Sovereign loans** | ▪ Sovereign-backed loans will have an average maturity of up to 20 years and a final maturity limit of up to 35 years  
▪ Cofinanced sovereign lending will be encouraged  
▪ Appraisal of sovereign loans will take into account a full assessment of the project’s benefits, risks and borrower implementation capacity |
| **Nonsovereign backed financing** | ▪ The Bank takes a progressive approach to building its book of nonsovereign-backed financing based on sound banking practice  
▪ The borrowers could range from sub-sovereign public entities to special purpose vehicles set up for concession-based financing  
▪ The terms and conditions will be on commercial basis albeit the tenor could be slightly longer than the same provided by commercial banks |
| **Equity investments** | ▪ The Bank will only consider making equity investments under terms it considers fair, where clear potential exit strategies are present, and where an acceptable internal rate of return is projected  
▪ The Bank expects to play the role of a minority investor, and shall not seek a controlling interest in the target entity or enterprise |
| **Guarantees** | ▪ The Bank aims to offer Guarantees  
▪ Projects involving guarantees will be appraised, processed, and monitored the same way as loans  
▪ For capital headroom and exposure management purposes, guarantees will be treated as if they were on the balance sheet (i.e. treated the same way as loans) |
**Project Approval Process**

AIIB will follow a clear and well-defined approval process before financing projects.

1. **Strategic Programming**
   - Projects meeting the preliminary screening criteria will be discussed and approved by the Executive Committee.

2. **Concept Preparation**
   - Project due diligence to affirm project viability. Draft agreement is drawn up and reviewed by internal Investment Committee.

3. **Approval**
   - Projects are submitted to the Board of Directors for approval.

4. **Implementation**
   - Implementation is the responsibility of the client. Bank takes steps to ensure compliance with policies, implementation of risk management measures, and achievement of project objectives.

- For sovereign-backed financing, Board of Directors’ approved financial policies require approvals to be based on use of loan proceeds for intended purpose.
- For nonsovereign-backed financing, Board of Directors’ approved financial policies require credit decisions to be based on sound assessments of the borrower’s capacity to service a loan.
- Environmental and social assessments are carried out to ensure that all projects comply with the Bank’s policies.
Environmental and Social Framework at the core of AIIB’s business
Commitment to the Environmental and Social Framework (ESF)

The Bank recognizes that environmental and social sustainability is a fundamental aspect of achieving outcomes consistent with its mandate

- The Bank screens and categorizes each proposed project based on their environmental and social risks and impacts
- Identifies actions to avoid, minimize, mitigate and/or offset impacts
- Includes provisions for disclosure of information and public consultation
- Every project has Grievance Redress Mechanism accessible to the general public

- Mandatory requirements that apply to Clients and Operations are set out in 3 Environmental and Social Standards:
  1. Environmental and Social Assessment and Management
  2. Involuntary Resettlement
  3. Indigenous Peoples

- Ensure the environmental and social soundness and sustainability of each project
- Support integration of environmental and social aspects of projects into the decision-making process by all parties
- The Environment and Social Framework applies to all projects

- Strict monitoring and reporting required by the client on implementation of the environmental and social measures agreed with the Bank
- The Bank also conducts periodic site visits and comprehensive field-based reviews to ensure compliance with ESF standards

Every project is subject to AIIB’s Environmental and Social Framework
AIIB’s Commitment to Sustainable Growth
Elements of the ESF

✓ Use Environmental and Social Standards

✓ Abide by the Environmental and Social Exclusion List

✓ Ensure safe and healthy working conditions for all workers, promote gender equity, encourage inclusive development and empower vulnerable group

✓ Pursue green growth, biodiversity and climate change action; guided by the Energy Policy

✓ Use Country and Corporate system; strengthening country systems for environment and social due diligence

✓ Adopt policies and procedures of other MFIs provided that they are consistent with the Articles of Agreement of the Bank and the ESF

✓ Use of Independent Advisory Panels for Complex Operations

✓ Include in Financial Agreement & Contracts
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**Strong Credit Fundamentals**

AIIB assigned highest rating by three agencies

<table>
<thead>
<tr>
<th>Ratings</th>
<th>Long Term</th>
<th>Short Term</th>
<th>Outlook</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>STANDARD &amp; POOR'S</strong></td>
<td>AAA</td>
<td>A-1 +</td>
<td>Stable</td>
</tr>
<tr>
<td><strong>Moody's</strong></td>
<td>Aaa</td>
<td>P-1</td>
<td>Stable</td>
</tr>
<tr>
<td><strong>Fitch Ratings</strong></td>
<td>AAA</td>
<td>F1+</td>
<td>Stable</td>
</tr>
</tbody>
</table>

Summary Rating Rationale

- Strong capital commitment from diversified sovereign shareholder base
- Set to have a significant impact on Asia's large infrastructure needs
- Strong governance and risk management framework
- Strong financial profile with very high projected liquidity position
- Very high strength of member support
- Preferred creditor status
- BIS 0% RW / HQLA level 1 status

Credit ratings do not constitute investment or financial advice, and credit ratings are not recommendations to purchase, hold or sell particular securities. Credit ratings do not comment on the suitability of an investment for any particular investor. There is no assurance that any rating will remain in effect for any given period of time or that any rating will not be revised or withdrawn entirely by a rating agency in the future if, in its judgment, circumstances so warrant.
I. Overview of AIIB
II. Governance and Management
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Timeline
Policies approved and investment operations of USD4.4 billion

October
22 Asian countries sign a Memorandum of Understanding (MOU) to establish the AIIB.

August
Jin Liqun selected as President-designate of the AIIB.

December
Articles of Agreement enter into force on December 25, 2015. Initial capital subscriptions total 50.1% of the shares allocated.

January
Inaugural meetings of the Board of Governors and Board of Directors.
Key policies including financial policies, 2016 Business Plan and Budget approved.

June
Board of Directors approves the first batch of four projects, totaling USD509 million.
First Annual Meeting of the Board of Governors held.

March
Between March and June 2017, AIIB welcomes new approved members, expanding membership base to 80.

July
AAA/Aaa/AAA ratings were assigned to AIIB.

October
Assigned BIS 0% risk weighting and HQLA 1 treatment.

April
Approved investment operations reach USD4.4 billion
Global Best Practice in MFI Governance
Transparency, independence, and accountability

Board of Governors

- Each AIIB member appoints a Governor
- All powers of the AIIB are vested in the Board of Governors
- **Members’ voting power** is the sum of Basic Votes, Share Votes and Founding Member Votes
  - **Basic Votes:** Each member has the same number of basic votes calculated to sum to 12% of members’ total share votes
  - **Share Votes:** Each member has one vote for each share of capital stock held
  - **Founding Member Votes:** 600 votes allocated to each Founding Member

Board of Directors

- Composed of 12 Directors, 9 elected by regional members and 3 elected by non-Regional members
- Supervise the management and the operation of the Bank
- Two-year terms and may be re-elected

President

- Elected by the Board of Governors
- National of a regional member country
- May serve up to two 5-year terms

Vice Presidents

- Appointed by the Board of Directors upon the recommendation of the President

**Major decisions require a Super Majority** of the Board of Governors

- Election, suspension or removal of the President;
- Increase in the Bank’s authorized capital stock;
- Changes to the regional capital stock ownership percentage;
- Increase a member’s capital subscription at its request;
- Increase the Bank’s gearing ratio above 1:1;
- **Allocation of net income to purposes other than retained earnings:**
- Revise the composition of the Board of Directors; and
- Amendments to the Articles of Agreement

Significant voting power held by members who are unlikely to borrow. Major decisions require consent from at least 75% of total voting shares, and as such key decisions will require the support of non-borrowers

Note: 1. A Super Majority vote of the Board of Governors shall require an affirmative vote of two-thirds of the total number of Governors, representing no less than three-fourths of the total voting power of the members.
Leveraging the experiences of existing MFIs to enhance functionality
Partnerships with other MFIs

AIIB will draw lessons from the past experiences of multilateral financial institutions to enhance its operating efficiency, product offerings and reduce costs.

<table>
<thead>
<tr>
<th>MFIs</th>
<th>MOUs and other agreements</th>
<th>Cofinancing arrangements to date (Total project cost)</th>
</tr>
</thead>
<tbody>
<tr>
<td>World Bank</td>
<td>Cofinancing Framework Agreement signed with the World Bank Group on April 13th 2016</td>
<td>USD13.80 billion cofinanced projects to date, across a number of transport, urban, energy and water projects in Indonesia, Pakistan, Azerbaijan, India, Tajikistan and the Philippines</td>
</tr>
<tr>
<td>World Bank</td>
<td>ISDA Master Agreement signed with IFC on Feb 9th 2017 to enable both entities to hedge with each other the interest rate and currency risks associated with investments</td>
<td>USD10.26 billion cofinanced projects to date, in transport and energy projects in Bangladesh, Myanmar, Georgia, Azerbaijan and India</td>
</tr>
<tr>
<td>International Finance Corporation</td>
<td>MOU signed on May 2nd 2016</td>
<td>USD8.71 billion cofinanced projects to date, focused on the energy and transport sectors in Tajikistan and Azerbaijan</td>
</tr>
<tr>
<td>International Finance Corporation</td>
<td>MOU signed on May 11th 2016</td>
<td>USD1.785 billion cofinanced projects to date, in the transport sector in Bangalore</td>
</tr>
<tr>
<td>Framework agreement signed on May 30th 2016 in an accord seeking to jointly finance strategically important projects</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
## Financial Overview

Key financial figures – as at December 31, 2017

### Balance Sheet

<table>
<thead>
<tr>
<th>Category</th>
<th>Dec 31, 2016</th>
<th>Dec 31, 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td>(audited)</td>
<td>(audited)</td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>1,281,992</td>
<td>1,104,866</td>
</tr>
<tr>
<td>Term deposits</td>
<td>2,292,141</td>
<td>5,885,854</td>
</tr>
<tr>
<td>Investment at fair value through profit or loss</td>
<td>3,179,873</td>
<td>3,255,140</td>
</tr>
<tr>
<td>Funds deposited for cofinancing arrangements</td>
<td>23,623</td>
<td>1,592</td>
</tr>
<tr>
<td>Loan investments, at amortized cost</td>
<td>9,553</td>
<td>773,238</td>
</tr>
<tr>
<td>Paid-in capital receivables</td>
<td>11,007,227</td>
<td>7,948,901</td>
</tr>
<tr>
<td>Intangible assets under construction</td>
<td>-</td>
<td>1,032</td>
</tr>
<tr>
<td>Other assets</td>
<td>958</td>
<td>1,983</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>17,795,367</td>
<td>18,972,606</td>
</tr>
<tr>
<td><strong>Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other liabilities</td>
<td>5,538</td>
<td>13,587</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>5,538</td>
<td>13,587</td>
</tr>
<tr>
<td><strong>Total Members’ Equity</strong></td>
<td>17,789,829</td>
<td>18,959,019</td>
</tr>
<tr>
<td><strong>Total Liabilities &amp; Members’ Equity</strong></td>
<td>17,795,367</td>
<td>18,972,606</td>
</tr>
</tbody>
</table>

### Income Statement

<table>
<thead>
<tr>
<th>Category</th>
<th>Jan 16, 2016</th>
<th>Jan 1, 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Interest income</strong></td>
<td>23,455</td>
<td>124,193</td>
</tr>
<tr>
<td><strong>Interest expense</strong></td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Net Interest Income</strong></td>
<td>23,455</td>
<td>124,193</td>
</tr>
<tr>
<td><strong>Net fee and commission expense</strong></td>
<td>(70)</td>
<td>(866)</td>
</tr>
<tr>
<td><strong>Unrealized gain on investment at fair value through profit or loss</strong></td>
<td>14,873</td>
<td>53,783</td>
</tr>
<tr>
<td><strong>Impairment provision</strong></td>
<td>(277)</td>
<td>(9,088)</td>
</tr>
<tr>
<td><strong>General and administrative expenses</strong></td>
<td>(30,658)</td>
<td>(56,098)</td>
</tr>
<tr>
<td><strong>Net foreign exchange loss</strong></td>
<td>(28)</td>
<td>(58)</td>
</tr>
<tr>
<td><strong>Operating Profit for the Period</strong></td>
<td>7,297</td>
<td>111,866</td>
</tr>
<tr>
<td><strong>Accretion of paid-in capital receivables</strong></td>
<td>160,063</td>
<td>140,442</td>
</tr>
<tr>
<td><strong>Net Profit for the Period</strong></td>
<td>167,360</td>
<td>252,308</td>
</tr>
<tr>
<td><strong>Total Comprehensive Income</strong></td>
<td>167,360</td>
<td>252,308</td>
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</tbody>
</table>
Senior Management Team
Composition of management team reflects global nature of AIIB’s stakeholders

President - Mr. Jin Liqun
Prior roles
▪ Chairman, China International Capital Corporation Limited (China’s first joint-venture investment bank)
▪ Chairman of the Supervisory Board, China Investment Corporation (CIC)
▪ Chairman of the International Forum of Sovereign Wealth Funds
▪ Vice President, Asian Development Bank
▪ Vice Minister, Ministry of Finance, China

Senior Management

Corporate Secretary
Sir Danny Alexander
Prior roles
▪ Chief Secretary to the HM Treasury
▪ Led UK deficit reduction
▪ Established the Green Investment bank in the UK and developed the UK Guarantee Scheme for Infrastructure

Chief Financial Officer
Mr. Thierry de Longuemar
Prior roles
▪ Vice President, Finance, Administration and Risk Management at ADB
▪ Over 30 years experience in the multilateral and private sectors
▪ Vice President of Finance at AfDB

Chief Investment Officer
Dr. D.J. Pandian
Prior roles
▪ Over 30 years with the Indian Administrative Services at state, national, and international levels
▪ Established the Gujarat Energy Research and Management Institute

Policy & Strategy
Dr. Joachim von Amsberg
Prior roles
▪ Vice President, Development Finance at the WB
▪ Vice President for Operations Policy and Country Services, WB
▪ Country Director for Indonesia and Philippines

Chief Admin Officer
Dr. Luky Eko Wuryanto
Prior roles
▪ Deputy Coordinating Minister for Infrastructure, Indonesia
▪ Senior positions in Indonesian government for over 20Y

General Counsel
Mr. Gerard Sanders
Prior roles
▪ Former MD of The Rock Creek Group, covering EM equities
▪ 24-year career at the World Bank Group, in particular the IFC’s investment operations and risk management departments

Senior Staff

Chief Officer
Mr. Huan Chen

Investment Operations I
Ms. Supee Teravanithorn

Compliance, Effectiveness & Integrity Unit
Mr. Hamid Sharif

Investment Operations II
Mr. Yee Ean Pang

Communications & Development
Ms. Laurel Ostfield

Investment Operations III
Mr. Dong Ik Lee

Treasurer
Mr. Søren Elbech

Mr. Jae-Hoon Yoo

Controller
Mr. Daniel Shim

Mr. Søren Elbech

Owner
Mr. Søren Elbech

Strategy, Policy & Budget
Ms. Quan Zheng

Facilities & Administration Services
Ms. Dan Yang

Information Technology
Ms. Jianping Huang

Mr. Daniel Shim

Human Resources
Useful Links

- **AIIB’s Articles of Agreement**

- **AIIB’s Full Environment and Social Framework**

- **AIIB’s Financial reports**
LET’S CREATE TOMORROW