



Key Principles for AIIB's Support for Vaccine Financing
May 20, 2021

1. **Vaccines are eligible for AIIB financing under the Facility.** As vaccine financing is part of AIIB's adaptive response to client demand amid the extraordinary COVID-19 pandemic and its ensuing crisis, AIIB's support to members and clients in vaccine financing will be limited to the remaining funds and time available under the Facility.
2. **Vaccine financing projects can comprise a mix of vaccine purchases and structural elements.** AIIB will support the comprehensive deployment of vaccines (i.e., from vaccine purchase to vaccine supply, distribution and delivery, and to the strengthening of supporting healthcare infrastructure and systems). The scope of a vaccine project will be determined by the requesting government.
3. **All AIIB members (regional and non-regional) will be eligible for vaccine financing.** To the extent possible, AIIB will give preference to demand from its low- and middle-income members, especially from the region.
4. In most cases, **AIIB will cofinance the purchase and distribution of vaccines with a senior experienced partner.** AIIB will rely on the partner's policies, due diligence, implementation support, and management of the complex challenges and risks associated with vaccine deployment. AIIB will adhere to the eligibility criteria for vaccine financing that have been set out by the lead cofinancing partners, including for the selection of safe and efficacious vaccines. AIIB will follow its own pricing policies for the loan terms.
5. Vaccine financing will **adhere to international standards of quality, safety and equity** globally and within a country; and **include measures to mitigate governance and procurement risks** (including pricing, targeting and corruption). Working through the COVID-19 Vaccines Global Access Facility (COVAX) will help AIIB ensure adherence to standards and mitigate governance and procurement risks for part of the vaccine deployment. Vaccine deployment will be based on country readiness through a national vaccine deployment plan.