



**AIIB 2023 Report on
the Policy on Public Information
for the period Jan. 1, 2023 to Dec. 31, 2023**

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Executive Summary

This report summarizes the Asian Infrastructure Investment Bank's (AIIB or the Bank) information disclosure practices under the [Policy on Public Information](#) (PPI) and related Bank policies during the period from Jan.1 2023 to Dec.31, 2023¹.

It is divided into two sections. First, it reports results for the final quarter of the period, Q4 2023, for both proactive disclosure and requests for information. Second, for the entire 12-month period (Q1 to Q4 2023), the report provides an overview of results and lessons learned and lists the areas of improvements.

Q4 2023 Results

During Q4 2023, the Bank's proactive disclosure continues to proactively disclose financial, institutional and operational information. Approximately 98% of such information was disclosed in compliance with the Bank's requirements. The remaining 2% delayed disclosure relates one governance information item that was disclosed late because of technical delay.

The Bank received 120 requests from the [Public Information Request portal](#), up 11 percent from the previous quarter. All these requests were closed within the required 30 working days upon their receipt. There were no appeals during the reporting period. Career opportunities and project continued to be the top request categories. China, Russia and the United States were the top three origins of requests.

Q1 2023—Q4 2023 Results

Proactive Disclosure

During Q1 2023—Q4 2023, 99 percent of information was disclosed in compliance with the Bank's requirements.

- All financial information was disclosed timely in line with the PPI.
- Ninety-nine percent of institutional information was disclosed timely under the PPI except for the delayed disclosure of one case concerning governance information in Q4 as mentioned above.
- Among project information which we monitor, including initial project summary information (PSI), the Client's draft environmental and social documentation and the project document (PD), 99 percent was disclosed in line with the requirements set in related policies and directives. About one percent of project information was delayed for disclosure because of lack of awareness². AIIB has continued to strengthen training

¹ Starting from this report, the PPI Annual Reporting cycle will be shifted to calendar year, to be consistent with other annual reports by the Bank. Previously, PPI annual reports covered a full year cycle starting from Q4 of the previous year to Q3 of the reporting year, in response to the adoption of the PPI on Sep. 27, 2018.

² India: Chennai Peripheral Ring Road (Sections 2 and 3) (000336): Initial PSI disclosed 29 working days after the Financing approval. See [PPI Report: Q1 2023](#).

amongst staff to enhance awareness and understanding of PPI leveraging multiple channels.

AIB's Environmental and Social Framework (ESF), as amended through November 2022 replaced the May 2021 ESF and entered into force on November 22, 2022. However, Management, in its discretion may continue to apply the ESF, as amended through February 2019, to Projects that entered the pipeline prior to October 1, 2021. Most projects covered in this report are governed by the 2022 ESF, except for a few projects that were included in AIB's investment pipeline before October 1, 2021. This report indicates which Environmental and Social Policy (ESP) applies to which projects.

The requirements for the disclosure of the initial PSI for nonsovereign-backed financings (NSBF) and the updated PSI for sovereign-backed financings (SBF) were updated under the Directive on the Operational Policy on Financing (OPF Directive) adopted in October 2023. This report reflects the requirements before and after the adoption of the OPF Directive.

Requests for Information

The Bank received 421 requests from the [Public Information Request portal](#), up from 7 percent from the reporting period for 2022. All requests were closed within the required 30 working days upon their receipt. Project was the top request category. China, India and the United States were the top three origins of requests. There were no appeals during Q1 2023–Q4 2023.

1. Q4 2023 Report

1.1. Proactive Disclosure—Q4 2023

AIIB proactively discloses information according to the [Directive on Public Information](#) on:

Financial Information	Institutional Information	Operational Information
<ul style="list-style-type: none"> - Audited annual financial statements, including special funds and trust funds - Unaudited condensed quarterly financial statements 	<ul style="list-style-type: none"> - Basic Documents - Governance - Policies, Strategies and Directives and Amendments to these Documents 	<ul style="list-style-type: none"> - Nonsovereign-backed Financing Projects - Sovereign-backed Financing Projects

1.1.1. Q4 2023 Proactive Disclosure – Financial Information

Table 1 shows the events in Q4 2023 that required proactive public disclosure of financial information by AIIB and the resulting disclosure.

Table 1. Events Requiring Proactive Public Disclosure of Financial Information, Q4 2023

Event	As outlined in the Directive on Public Information		Resulting Disclosure
	Document	Trigger for Disclosure Obligation	
Approval of unaudited condensed quarterly financial statements of AIIB and the AIIB Project Preparation Special Fund (for the nine months ended Sep. 30, 2023).	Unaudited condensed quarterly financial statements.	Three working days after approval by the President.	Disclosed. Within three working days after approval by the President. https://www.aiib.org/en/about-aiib/financial-statements/index.html#statement

1.1.2. Q4 2023 Proactive Disclosure – Institutional Information

Table 2 shows the events which required proactive public disclosure of institutional information by the Bank and the resulting disclosure.

Table 2. Proactive Public Disclosure of Institutional Information, Q4 2023

Event	As outlined in the Directive on Public Information		Resulting Disclosure
	Document	Trigger for Disclosure Obligation	
	Governance		
Voting power changed upon receipt of capital payment by AIIB.	The voting power of each member.	Upon any effective change.	Disclosed. Upon effective change. https://www.aiib.org/en/about-aiib/governance/members-of-bank/index.html
AIIB received appointment letters from individual shareholders.	Name and position of members of the Board of Governors.	Upon the formal appointment by the relevant Member.	Disclosed. Upon the formal appointment by the relevant Members. https://www.aiib.org/en/about-aiib/governance/board-governors/index.html
The Board of Governors' Resolutions 126-127 were approved.	Resolutions of the Board of Governors	Three working days after approval.	Disclosed. https://www.aiib.org/en/about-aiib/governance/board-governors/index.html
The Summary of Proceedings of AIIB 2023 Annual Meeting of the Board of Governors was approved.	Summary of Proceedings of the Annual Meeting of Board of Governors.	Three working days after approval.	Disclosed. Within three working days after approval. https://www.aiib.org/en/about-aiib/governance/board-governors/index.html
AIIB received notification that a Member was joining a constituency.	Composition of Bank constituencies.	After formal notification of changes to the Bank by the relevant Member.	Disclosed. https://www.aiib.org/en/about-aiib/governance/board-directors/board-members/index.html
A new Director was elected. New Alternate Directors and Advisors were appointed.	Names and nationalities of the Board of Directors, Advisors.	Upon effective nomination and/or appointment.	Disclosed. Upon effective nomination and appointment. https://www.aiib.org/en/about-aiib/governance/board-directors/board-members/index.html

The Board of Directors approved the minutes of the meetings held on Nov. 22, Dec.13-14 and Dec. 21, 2023.	Minutes of the Board of Directors Meeting.	Three working days after approval of the minutes by the Board of Directors.	Disclosed. Within three working days after approval. https://www.aiib.org/en/about-aiib/governance/board-directors/meeting-minutes/index.html
The Chair of the Board of Directors confirmed the dates of the Board meetings in consultation with the Board of Directors.	Indicative dates of future meetings of the Board of Directors.	Three working days after approval by the Chair of the Board of Directors.	Disclosed. Within three working days after approval. https://www.aiib.org/en/about-aiib/governance/board-directors/meeting-minutes/index.html
A new vice-chair of a committee of the Board of Directors was selected. A new member of a committee was appointed.	Membership of the Committees of the Board of Directors.	Three working days after approval by the Board of Directors.	Disclosed. Within three working days after approval. https://www.aiib.org/en/about-aiib/governance/board-directors/board-committees/index.html
A new member of the International Advisory Panel (IAP) was appointed. Bios of IAP members were posted/updated.	Names and Biographies of the Panelists of the IAP.	Three working days after formal notification to the Bank of changes.	Disclosed. Within three working days after the Bank receives formal notification. https://www.aiib.org/en/about-aiib/governance/international-advisory-panel/index.html
	Amendments to Current Strategies, Policies, Directives and Other Documents		
An update on the Directive on the Procurement Policy was approved by the President.	Directive on the Environmental and Social Framework.	10 working days after approval by the President.	Disclosed. Within 10 working days after the approval by the President. https://www.aiib.org/en/about-aiib/who-we-are/role-of-law/directives.html
An update on the Directive on the Operational Policy on Financing was approved by the President.	Directive on the Operational Policy on Financing.	10 working days after approval by the President.	Disclosed. Within 10 working days after the approval by the President. https://www.aiib.org/en/about-aiib/who-we-are/role-of-law/directives.html

An update on the Directive on the Procurement Policy on Financing was approved by the President.	Directive on the Procurement Policy.	10 working days after approval by the President.	Disclosed. Within 10 working days after the approval by the President. https://www.aiib.org/en/about-aiib/who-we-are/role-of-law/directives.html
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1.1.3. Q4 2023 Proactive Disclosure – Operational Information

1.1.3.1. Regular Projects

Nonsovereign-backed Financings

Figure 1 illustrates the approval process for Projects supported by Nonsovereign-backed Financings (NSBF) and when key project information is disclosed according to the revised [Operational Policy on Financing](#) (OPF) [June 2023], the 2022 [Environmental and Social Policy](#) (ESP) and their associated [Directives](#) updated in October 2023.

Figure 1. Project Approval Process for Projects supported by NSBF

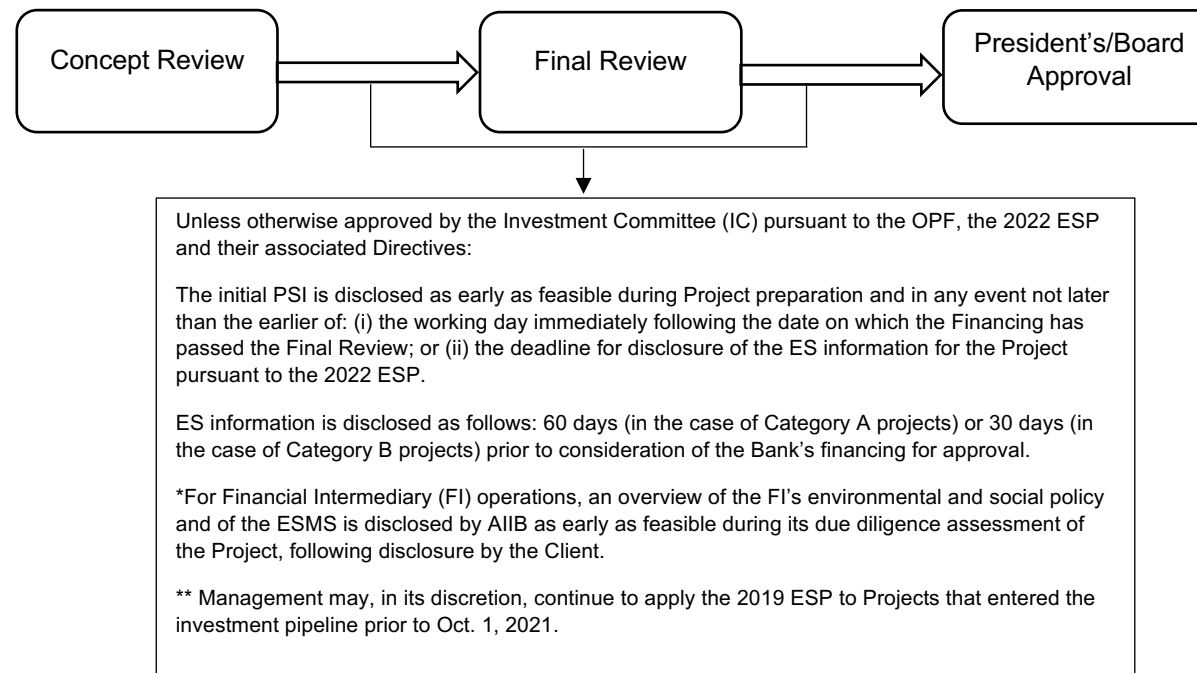


Table 3 shows the events in Q4 2023 that required proactive public disclosure of operational information by the Bank and the resulting disclosure.

Table 3. Regular Projects – Operational Information – Nonsovereign-backed Financings (NSBF), Q4 2023

Operational Information			
Regular projects – Project Summary Information – Nonsovereign-Backed Financings (NSBF), Q4 2023			
Event	As outlined in the Directive on Sovereign-backed and Nonsovereign-backed Financings		Resulting Disclosure
	Document	Trigger for Disclosure Obligation	
Kazakhstan: Kokshetau PPP Hospital Project (000762)	Nonsovereign-backed Financing Project Summary Information (NSBF PSI)	Disclosed on the working day immediately following the Final Review, or at such later date authorized by the Investment Committee.	Disclosed on Dec. 21, 2023. The date of Final Review is not decided. https://www.aiib.org/en/projects/details/2023/proposed/Kazakhstan-Kokshetau-PPP-Hospital-Project.html
Multicountry: eWTP Arabia Fund II (000734)			Disclosed on Dec. 19, 2023. The date of Final Review is not decided. https://www.aiib.org/en/projects/details/2023/proposed/Multicountry-eWTP-Arabia-Fund-II.html
Viet Nam: Thuan Bac Solar Project (000773)			Disclosed on Dec. 8, 2023. The date of Final Review is not decided. https://www.aiib.org/en/projects/details/2023/proposed/Viet-Nam-Thuan-Bac-Solar-Project.html

Multicountry: Actis Asia Climate Transition Fund (000809)			Disclosed four working days after the Final Review. The Financing Approval date is not decided. https://www.aiib.org/en/projects/details/2023/proposed/Multicountry-Actis-Asia-Climate-Transition-Fund.html
Regular projects - Client's Draft Environmental and Social Documentation – Nonsovereign-backed Financings (NSBF), Q4 2023			
Event	As Outlined in the 2022 Environmental and Social Policy (ESP) and its associated Directive		Resulting Disclosure
	Document	Trigger for Disclosure Obligation	
Kazakhstan: Kokshetau PPP Hospital Project (000762) [2022 ESP]	Client's draft environmental and social documentation— Nonsovereign-backed Financing (NSBF)	For Category B projects: 30 days prior to consideration of the Bank's financing for approval.	Disclosed. Links to the ES documents of the Client and the co-financer have been disclosed in the PSI. https://www.aiib.org/en/projects/details/2023/proposed/Kazakhstan-Kokshetau-PPP-Hospital-Project.html
Egypt: Damietta Port - Container Terminal II (000600)* [2022 ESP]			The Environmental Impact Assessment was disclosed 85 days before the Financing Approval. The Non-Technical Summary, (NTS) Stakeholder Engagement Plan (SEP) and the Stakeholder Engagement Plan (SEP) were disclosed 28 days following finalization before the Financing approval. https://www.aiib.org/en/projects/details/2023/approved/Egypt-Damietta-Port-Container-Terminal-II.html

Viet Nam: Thuan Bac Solar Project (000773) [2022 ESP]			<p>Relevant ES information has been disclosed, and that in summaries of ES instruments, particularly the ESAP and SEP both in English and Vietnamese have been disclosed through a link to the website of the client on AIIB's website.</p> <p>https://www.aiib.org/en/projects/details/2023/proposed/Viet-Nam-Thuan-Bac-Solar-Project.html</p>
Multicountry: eWTP Arabia Fund II (000734) [2022 ESP]	<p>1) Overview of the Client's ESMS</p> <p>2) For private equity fund, name, location and sector of the Client's portfolio</p> <p>3) The Client's draft Environmental and Social Documentation</p>	<p>For FI projects:</p> <p>1) Disclose an overview of the FI's environmental and social policy and of the ESMS.</p> <p>2) In the case of an FI project involving a private equity fund: the name, location and sector of the client's portfolio companies supported by the Bank's financing within 12 months following financial closure of the investment.</p> <p>3) For each Category A activity supported by the Bank under an FI Project: disclose the draft Environmental and Social Documentation, at least sixty (60) calendar days prior to final approval of the activity for inclusion in the Project.</p> <p>4) For all Higher Risk Activities that are not categorized as Category A and that are financed during the</p>	<p>Not disclosed.</p> <p>The PSI indicates as the client is still at the early stage of ESMS, it has not disclosed the ESMS related information yet.</p> <p>The Project Team will discuss with eWTPA to publish on its website a summarized version of its enhanced ESG policy and ESMS overview in a timely manner. eWTPA will be required to disclose the name, location and sectors of the sub-projects, within 12 months following financial close.</p> <p>For all Higher Risk sub-projects, eWTPA will be required to disclose annual E&S documentation during the preceding 12 months, unless such disclosure is subject to the host country's regulatory requirements, market sensitivities or consent of the sponsor. E&S documentation will be written in local language(s) and at least a summarized version in English, disclosed in a timely, accessible, gender sensitive and inclusive and culturally appropriate manner.</p>
Multicountry: Actis Asia Climate Transition Fund (000809) [2022 ESP]			<p>Not disclosed.</p> <p>The PSI indicates that the Actis ESMS will include an enhanced ESG Policy designed to (i) screen sub-projects against exclusion list, (ii) assign an E&S risk categorization, (iii) conduct E&S due diligence with action plan, (iv) monitor E&S risks and impacts of the</p>

		preceding 12 months: annual environmental and social documentation, unless such disclosure is subject to regulatory constraints, market sensitivities or consent of the sponsor, in which case, the reasons for nondisclosure are disclosed.	sub-projects and (v) report to its management accordingly.
*For the Project's initial PSI disclosure status, please refer to PPI Report: Q3 2023 .			

Sovereign-backed Financings

Figure 2 illustrates the project approval process for Projects supported by Sovereign-backed Financings (SBF) and when key project information is disclosed.

Figure 2. Project Approval Process for Projects supported by Sovereign-backed Financings (SBF)

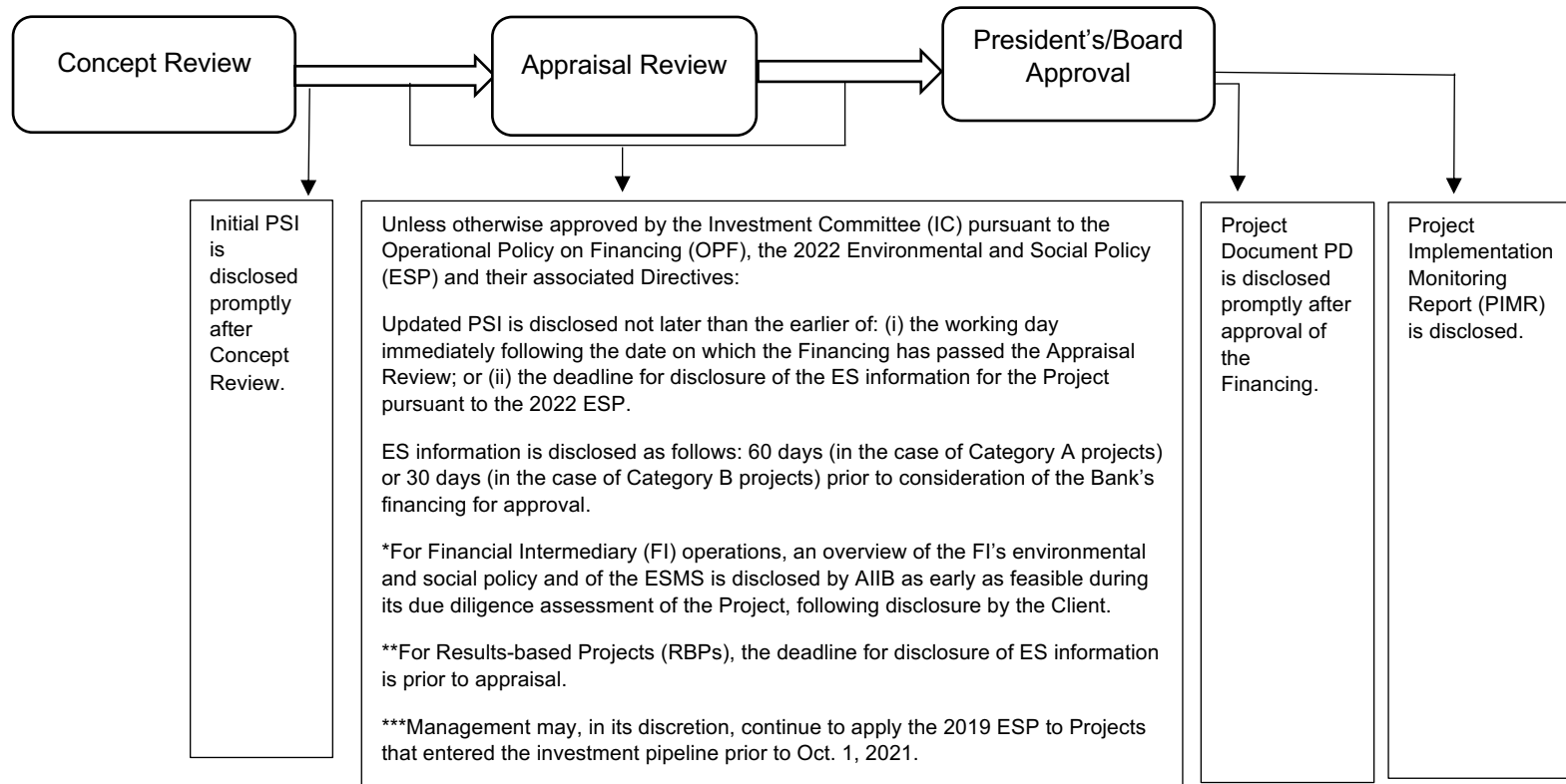


Table 4 shows the events in Q4 2023 that required proactive public disclosure of operational information by the Bank, and the resulting disclosure.

Table 4. Regular Projects – Operational Information – Sovereign-backed Financings (SBF), Q4 2023

Regular projects - Project Summary Information - Sovereign-backed Financings (SBF), Q3 2023			
Event	As outlined in the Directive on Sovereign-backed and Nonsovereign-backed Financings		Resulting Disclosure
	Document	Trigger for Disclosure Obligation	
Philippines: Facility for Accelerating Studies for Infrastructure (FAST-Infra) (000740)	Sovereign-backed Financing Project Summary Information (SBF PSI)	Disclosed promptly after the Concept Review.	Disclosed 14 working days following the Concept Review. https://www.aiib.org/en/projects/details/2023/proposed/Philippines-Facility-for-Accelerating-Studies-for-Infrastructure-FAST-Infra.html
India: Kochi Metro Rail Project - Phase II (000795)			Disclosed nine working days following the Concept Review. https://www.aiib.org/en/projects/details/2023/proposed/India-Kochi-Metro-Rail-Project-Phase-II.html
Rwanda: Accelerating Sustainable and Clean Energy Transformation (ASCENT) Rwanda (000756)			Disclosed six working days following the Concept Review. https://www.aiib.org/en/projects/details/2023/proposed/Rwanda-Accelerating-Sustainable-and-Clean-Energy-Transformation-ASCENT-Rwanda.html
Egypt: Egypt Sustainable Transport and Digital Infrastructure Guarantee (000692)			Disclosed 167 working days following the Concept Review.* https://www.aiib.org/en/projects/details/2023/approved/Egypt-Sustainable-Transport-and-Digital-Infrastructure-Guarantee.html

Maldives: Strengthening Fiscal Management and Sustainability Program (000815)			Disclosed on Oct. 17, 2023. The Concept Review date is not decided. https://www.aiib.org/en/projects/details/2023/proposed/Maldives-Strengthening-Fiscal-Management-and-Sustainability-Program.html
*A deferral of disclosure was granted by the Investment Committee for the Project.			
Regular Projects - Client's Draft Environmental and Social Documentation – Sovereign-backed Financings (SBF), Q4 2023			
Event	As Outlined in the Environmental and Social Policy and its associated Directive		Resulting Disclosure
	Document	Trigger for Disclosure Obligation	
India: Kochi Metro Rail Project - Phase II (000795) [2022 ESP]	Client's draft environmental and social documentation- Sovereign-backed Financing (SBF)	Category A projects: Disclosed 60 days prior to consideration of the Bank's financing for approval.	Disclosed - the PSI includes a link to the Client's Environmental Impact Assessment (EIA), Environmental Management Plan (EMP) and four social impact assessments (SIAs)/resettlement plans (RPs). The Financing approval date is not decided. https://www.aiib.org/en/projects/details/2023/proposed/India-Kochi-Metro-Rail-Project-Phase-II.html
China: Shaanxi Ankang Green and Low-Carbon Demonstration Urban Development Project (000696)* [2022 ESP]			Disclosed on Dec. 12, 2023. The Financing approval date is not decided. https://www.aiib.org/en/projects/details/2023/proposed/China-Shaanxi-Ankang-Green-and-Low-Carbon-Demonstration-Urban-Development-Project.html
Rwanda: Accelerating Sustainable and Clean Energy Transformation (ASCENT) Rwanda (000756) [2022 ESP]		Category B projects: Disclosed 30 days prior to consideration of the Bank's financing for approval.	The PSI includes a link to the Client's draft ES Commitment Plan (ESCP) and Stakeholder Engagement Plan (ESP). The Financing approval date is not decided.

			https://www.aiib.org/en/projects/details/2023/proposed/Rwanda-Accelerating-Sustainable-and-Clean-Energy-Transformation-ASCENT-Rwanda.html
Indonesia: Modernization of the Health System (000787)* [2022 ESP]			<p>Draft ES documents were disclosed more than 30 days before the Financing approval on WB website and with the WB link on AIIB's webpage. Final ES documents were uploaded to AIIB's website 21 days before the Financing approval.</p> <p>https://www.aiib.org/en/projects/details/2023/approved/Indonesia-Modernization-of-the-Health-System.html</p>
Egypt: Egypt Sustainable Transport and Digital Infrastructure Guarantee (000692) [2022 ESP]			<p>The PSI indicates the Bond will follow the disclosed Sovereign Sustainable Finance Framework (SSFF) and disclose an Annual Allocation and Impact report to investors. For all the transportation sub-projects, the necessary E&S instruments including ESIA and ESMP have already been prepared and disclosed on the MDBs' websites for Alexandria Raml Tram, Cairo Metro line 1 rehabilitation, and Cairo metro Line 2 rehabilitation.</p> <p>https://www.aiib.org/en/projects/details/2023/approved/Egypt-Sustainable-Transport-and-Digital-Infrastructure-Guarantee.html</p>
Philippines: Facility for Accelerating Studies for Infrastructure (FAST-Infra) (000740) [2022 ESP]		Category C projects: Not applicable.	<p>The PSI indicates that a Strategic Environmental and Social Assessment (SESA) will be conducted as part of national, regional, and urban master plans. An overview of SESA in local language will be timely disclosed in an appropriate manner.</p> <p>https://www.aiib.org/en/projects/details/2023/proposed/Philippines-Facility-for-Accelerating-Studies-for-Infrastructure-FAST-Infra.html</p>

Maldives: Strengthening Fiscal Management and Sustainability Program (000815) [2022 ESP]			Not applicable as a Category C results-based loan financing. https://www.aiib.org/en/projects/details/2023/proposed/Maldives-Strengthening-Fiscal-Management-and-Sustainability-Program.html
*These Projects passed the Concept Review prior to Q4, 2023. See their PSI disclosure status in previous reports .			
Project Document – Sovereign-backed Financings (SBF), Q2 2023			
Event	As Outlined in the Directive on Sovereign-backed and Non-sovereign-backed Financings		Resulting Disclosure
	Document	Trigger for Disclosure Obligation	
Indonesia: Modernization of the Health System (000787)	Sovereign-backed Financing Project Document (SBF PD)	Disclosed after approval of the Financing.	Disclosed two working days after the Financing Approval. https://www.aiib.org/en/projects/details/2023/approved/Indonesia-Modernization-of-the-Health-System.html

Türkiye: Turk Eximbank Green Infrastructure Support Project (Component A of the previously Türkiye: Turk Eximbank Green Infrastructure Support and Earthquake Response Project) [000698]*			Disclosed 10 working days after the Financing Approval. https://www.aiib.org/en/projects/details/2023/approved/Turkiye-Turk-Eximbank-Green-Infrastructure-Support-Project.html
India: Mumbai Urban Transport Project 3A – Station Improvement (000353)			Disclosed one working day after the Financing Approval. https://www.aiib.org/en/projects/details/2023/approved/India-Mumbai-Urban-Transport-Project-3A-Station-Improvement.html
*The Project passed Concept in Q1 2023. For its PSI and ES disclosure status, refer to PPI Report: Q1 2023 .			
Regular Projects: Sovereign-backed Financing Project Implementation Monitoring Report (SBF PIMR), Q4, 2023			
Event	As Outlined in the Directive on Sovereign-backed and Nonsovereign-backed Financings		Resulting Disclosure
	Document	Trigger for Disclosure Obligation	
Twenty-eight Project Implementation Monitoring Reports were ready for publication.	Sovereign-backed Financing Project Implementation Monitoring Report (SBF PIMR)	SBF PIMRs are ready for publication.	Disclosed. https://www.aiib.org/en/projects/details/2020/approved/Bangladesh-Dhaka-and-West-Zone-Transmission-Grid-Expansion-Project.html https://www.aiib.org/en/projects/details/2021/approved/China-Henan-Flood-Emergency-Rehabilitation-and-Recovery-Project.html

			<p>https://www.aiib.org/en/projects/details/2017/approved/India-Bangalore-Metro-Rail-Project-Line-R6.html</p> <p>https://www.aiib.org/en/projects/details/2019/approved/India-West-Bengal-Major-Irrigation-and-Flood-Management.html</p> <p>https://www.aiib.org/en/projects/details/2023/approved/India-Chennai-Metro-Rail-Phase-2-Project-Balance-Corridor-5.html</p> <p>https://www.aiib.org/en/projects/details/2016/approved/Indonesia-National-Slum-Upgrading.html</p> <p>https://www.aiib.org/en/projects/details/2017/approved/Indonesia-Dam-Operational-Improvement-and-Safety-Project-Phase-II.html</p> <p>https://www.aiib.org/en/projects/details/2019/approved/Lao-PDR-National-Road-13-Improvement-and-Maintenance-Project.html</p> <p>https://www.aiib.org/en/projects/details/2020/approved/Lao-PDR-Climate-Resilience-Improvement-of-National-Road-13-South-Project.html</p> <p>https://www.aiib.org/en/projects/details/2017/approved/Bangladesh-Natural-Gas-Infrastructure-and-Efficiency-Improvement.html</p> <p>https://www.aiib.org/en/projects/details/2019/approved/Bangladesh-Power-System-Upgrade-and-Expansion.html</p>
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			<p>https://www.aiib.org/en/projects/details/2020/approved/Bangladesh-Dhaka-Sanitation-Improvement.html</p> <p>https://www.aiib.org/en/projects/details/2019/approved/China-Beijing-Tianjin-Hebei-Low-Carbon-Energy-Transition-and-Air-Quality-Improvement-Project.html</p> <p>https://www.aiib.org/en/projects/details/2022/approved/Zhengzhou-International-Logistics-Hub-Previously-Zhengzhou-International-Hub-Expansion.html</p> <p>https://www.aiib.org/en/projects/details/2019/approved/India-Mumbai-Urban-Transport-Project-Phase-III.html</p> <p>https://www.aiib.org/en/projects/details/2020/approved/India-Assam-Secondary-Road-Network-Improvement-Project.html</p> <p>https://www.aiib.org/en/projects/details/2021/approved/India-Kerala-Solid-Waste-Management-Project.html</p> <p>https://www.aiib.org/en/projects/details/2022/approved/West-Bengal-Electricity-Distribution-Grid-Modernization-Project.html</p> <p>https://www.aiib.org/en/projects/details/2021/approved/India-Gujarat-Education-Infrastructure-and-Technology-Modernization-Program.html</p> <p>https://www.aiib.org/en/projects/details/2019/approved/Nepal-Power-Distribution-System-Upgrade-and-Expansion-Project.html</p>
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			https://www.aiib.org/en/projects/details/2018/approved/Turkey-Tuz-Golu-Gas-Storage-Expansion.html https://www.aiib.org/en/projects/details/2019/approved/Bangladesh-Municipal-Water-Supply-and-Sanitation-Project.html https://www.aiib.org/en/projects/details/2021/approved/Bangladesh-Mymensingh-Kewatkhali-Bridge-Project.html https://www.aiib.org/en/projects/details/2018/approved/India-Madhya-Pradesh-Rural-Connectivity.html https://www.aiib.org/en/projects/details/2018/approved/India-Andhra-Pradesh-Rural-Roads.html https://www.aiib.org/en/projects/details/2018/approved/India-Andhra-Pradesh-Urban-Water-Supply-and-Septage-Management-Improvement.html https://www.aiib.org/en/projects/details/2021/approved/Indonesia-PLN-East-Java-Bali-Power-Distribution-Strengthening-Project.html https://www.aiib.org/en/projects/details/2019/approved/Sri-Lanka-Support-to-Colombo-Urban-Regeneration-Project.html
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Table 5 shows the length of disclosure of the initial PSI and draft environmental and social (ES) information before Board/President approval.

Table 5. Disclosure Measured Against Board/President Approval, Q4 2023

Regular Projects - NSBF Measured Against Board/President Approval, Q4, 2023			
NSBF	Initial PSI (Calendar days before Board/President Approval)	ES Category	ES Information (Calendar days before Board/President Approval)
Egypt: Damietta Port - Container Terminal II (000600) [2022 ESP]	85	Category B	85
Kazakhstan: Shokpar 100MW Wind Power Project [000686]* [2022 ESP]	161	Category B	161
* For the Project's initial PSI and ES status, please refer to PPI Report: Q2 2023 .			
Regular Projects - SBF Measured Against Board/President Approval, Q4, 2023			
NSBF	Initial PSI (Calendar days before Board/President Approval)	ES Category	ES Information (Calendar days before Board/President Approval)
Indonesia: Modernization of the Health System (000787)	151	Category B	21*
India: Mumbai Urban Transport Project 3A – Station Improvement (000353)**	1,281	Category B	601
Egypt: Egypt Sustainable Transport and Digital Infrastructure Guarantee (000692)***	-27**	Category B	-27**
Türkiye: Turk Eximbank Green Infrastructure Support Project (Component A of the previously Türkiye: Turk Eximbank Green Infrastructure Support and	255	Category FI	255

Earthquake Response Project) [000698]			
<p>*Draft ES documents were disclosed more than 30 days before the Financing approval on WB website and with the WB link on AIIB's webpage. Final ES documents were uploaded to AIIB's website 21 days before the Financing approval.</p> <p>**For the Project's initial PSI and ES status, please refer to PPI Report: Q2 2020.</p> <p>***A deferral of disclosure was granted by IC for this Project over commercial sensitivity.</p>			

1.1.3.2. Projects under the AIIB COVID-19 Crisis Recovery Facility

AIIB discloses information on investment projects that fall under its COVID-19 Crisis Recovery Facility (Facility) in accordance with the Paper on the Decision to Support the Facility.

In some cases, a nondisclosed Memorandum of the President (MoP) is used in place of a Project Document (PD), in which case AIIB discloses information on the operation via the PSI. A MoP is used instead of a PD for policy-based lending and development policy financing and vaccine supply operations co-financed under the Facility with the Asian Development Bank (ADB) or the World Bank (WB).

In addition, Client environmental and social documentation disclosure requirements for Projects processed under the Facility may, pursuant to the ESP's provisions on "Projects in Situations of Urgent Need of Assistance" (in both 2019 and 2022 versions), be deferred beyond the date of approval of the Project. Finally, the environmental and social disclosure requirements do not apply to PBLs and DPFs that support policy actions taken by the beneficiary government and are not targeted to specific investments. Environmental and social aspects under co-financed vaccine supply operations are addressed in the Project documentation of the co-financier.

Nonsovereign-backed Financing

Table 6 shows the events in Q4 2023 that required proactive public disclosure of operational information by the Bank, and the resulting disclosure.

Table 6. Projects under the Facility – Operational Information – Sovereign-backed Financings (SBF), Q4 2023

Projects under the Facility: Project Summary Information – Sovereign-backed Financings (NSBF), Q4 2023
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Event	As outlined in the Paper on the Decisions to Support the AIIB COVID–19 Crisis Recovery Facility		Resulting Disclosure
	Document	Trigger for Disclosure Obligation	
China: FOSUN COVID-19 Response Project (000534)*	Nonsovereign-backed Financing Project Updated Summary Information (Updated NSBF PSI)	The PSI is updated in case of material changes to the Project during Project implementation that require such updating and the updated PSI is disclosed prior to the approval of such changes.	Disclosed 38 days before the approval of the material change. https://www.aiib.org/en/projects/details/2021/approved/China-FOSUN-COVID-19-Response-Project.html
*The project was originally approved in August 2021. See its disclosure status in previous report . The material change was approved in December 2023. The updated PSI reflecting the material change was disclosed in November 2023.			

Sovereign-backed Financing

Table 7 shows the events in Q4 2023 that required proactive public disclosure of operational information by the Bank, and the resulting disclosure.

Table 7. Projects under the Facility – Operational Information – Sovereign-backed Financings (SBF), Q4 2023

Projects under the Facility: Project Summary Information – Sovereign-backed Financings (SBF), Q4 2023			
Event	As outlined in the Paper on the Decisions to Support the AIIB COVID–19 Crisis Recovery Facility		Resulting Disclosure
	Document	Trigger for Disclosure Obligation	
Uzbekistan: First Inclusive and Resilient Market Economy Development Policy Operation (000825)	Sovereign-backed Financing Project	Disclosed promptly after the financing proposal	Disclosed 64 working days after the financing proposal passed the Screening Committee review.

	Summary Information (SBF PSI)	has passed the Screening Committee review.	https://www.aiib.org/en/projects/details/2023/approved/Uzbekistan-First-Inclusive-and-Resilient-Market-Economy-Development-Policy-Operation.html
Kazakhstan: Fiscal Governance and Financial Sector Reforms Program (000789)		The PSI is updated in case of material changes to the Project during Project implementation that require such updating and the updated PSI is disclosed prior to the approval of such changes.	Disclosed 106 working days after the financing proposal passed the Screening Committee review. https://www.aiib.org/en/projects/details/2023/approved/Kazakhstan-Fiscal-Governance-and-Financial-Sector-Reforms-Program.html
Pakistan: Second Resilient Institutions for Sustainable Economy (RISE-II) Development Policy Financing (000526)			Disclosed 609 working days after the financing proposal passed the Screening Committee review. https://www.aiib.org/en/projects/details/2023/approved/Pakistan-Second-Resilient-Institutions-for-Sustainable-Economy-RISE-II-Development-Policy-Financing.html
Projects under the Facility: Client's Draft Environmental and Social Documentation – Sovereign-backed Financings (SBF), Q4 2023			
Event	As outlined in the 2021 ESP		Resulting Disclosure
	Document	Trigger for Disclosure Obligation	
Uzbekistan: First Inclusive and Resilient Market Economy Development Policy Operation (000825) [2022 ESP]	Client's draft environmental and social documentation - Sovereign-backed Financing (SBF)	Not applicable as a World Bank DPF project.	PSI disclosed, summarizing WB ES assessment. https://www.aiib.org/en/projects/details/2023/approved/Uzbekistan-First-Inclusive-and-Resilient-Market-Economy-Development-Policy-Operation.html
Pakistan: Second Resilient Institutions for Sustainable Economy (RISE-II) Development Policy Financing (000526) [2022 ESP]			https://www.aiib.org/en/projects/details/2022/approved/Mongolia-Weathering-Exogenous-Shocks-Program.html

Kazakhstan: Fiscal Governance and Financial Sector Reforms Program (000789) [2022 ESP]		Not applicable as an ADB PBL project	PSI disclosed, summarizing ADB ES assessment. https://www.aiib.org/en/projects/details/2023/approved/Kazakhstan-Fiscal-Governance-and-Financial-Sector-Reforms-Program.html
Projects under the Facility - Project Document (PD) – Sovereign-backed Financings (SBF), Q4 2023			
Event	As Outlined in the Paper on the Decisions to Support the AIIB COVID–19 Crisis Recovery Facility		Resulting Disclosure
	Document	Trigger for Disclosure Obligation	
Uzbekistan: First Inclusive and Resilient Market Economy Development Policy Operation (000825)	Sovereign-backed Financing Project Document (SBF PD)	Non-disclosed MOP prepared for DPF or PBL cofinanced with ADB or WB.	Not applicable.
Pakistan: Second Resilient Institutions for Sustainable Economy (RISE-II) Development Policy Financing (000526)			
Kazakhstan: Fiscal Governance and Financial Sector Reforms Program (000789)			
Philippines: Build Universal Health Care Program (Subprogram 2) (000782)			
* For the Project's PSI and ES status, please refer to PPI Report: Q2 2023 .			
Projects under the Facility – Sovereign-backed Financing Project Implementation Monitoring Report (SBF PIMR), Q4 2023			
Event	As Outlined in the Directive on Sovereign–backed and Non–sovereign–backed Financings		Resulting Disclosure

	Document	Trigger for Disclosure Obligation	
Thirteen Project Implementation Monitoring Reports were ready for publication.	Sovereign-backed Financing Project Implementation Monitoring Report (SBF PIMR)	SBF PIMRs are ready for publication.	<p>Disclosed.</p> <p>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</p> <p>https://www.aiib.org/en/projects/details/2021/approved/Rwanda-Digital-Acceleration-Project-Digital-Investment-for-Recovery-Resilience-and-Connectivity.html</p> <p>https://www.aiib.org/en/projects/details/2020/approved/Turkey-COVID-19-Credit-Line-Project.html</p> <p>https://www.aiib.org/en/projects/details/2021/approved/Philippines-Second-Health-System-Enhancement-to-Address-and-Limit-COVID-19-Under-the-Asia-Pacific-Vaccine-Access-Facility-Additional-Financing-Project-HEAL2-AF.html</p> <p>https://www.aiib.org/en/projects/details/2023/approved/Philippines-Post-Covid-19-Business-and-Employment-Recovery-Program-Subprogram-1.html</p> <p>https://www.aiib.org/en/projects/details/2021/approved/Mongolia-Support-for-COVID-19-Vaccine-Delivery-in-Mongolia-under-the-Asia-Pacific-Vaccine-Access-Facility.html</p>

			https://www.aiib.org/en/projects/details/2021/approved/Rwanda-Private-Sector-Access-to-Finance-for-Post-COVID-Recovery-and-Resilience.html https://www.aiib.org/en/projects/details/2021/approved/Sri-Lanka-COVID-19-Emergency-and-Crisis-Response-Facility.html https://www.aiib.org/en/projects/details/2022/approved/Bangladesh-Strengthening-Social-Resilience-Program-Subprogram-2.html https://www.aiib.org/en/projects/details/2023/approved/Bangladesh-Sustainable-Economic-Recovery-Program-Subprogram-2.html https://www.aiib.org/en/projects/details/2022/approved/Cambodia-Rapid-Immunization-Support-Project.html https://www.aiib.org/en/projects/details/2020/approved/Cambodia-National-Restoration-of-Rural-Productive-Capacity-Project.html https://www.aiib.org/en/projects/details/2022/approved/Uzbekistan-Advancing-Uzbekistan-Economic-and-Social-Transformation-Development-Policy-Operation.html
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Table 8 shows the length of disclosure of the initial PSI and draft environmental and social (ES) information before Board/President approval.

Table 8. Disclosure Measured Against Board/President Approval, Q4 2023

Projects under the Facility - SBF Measured Against Board/President Approval, Q4 2023			
SBF	Initial PSI (Calendar days before Board/President Approval)	ES Category	ES Information (Calendar days before Board/President Approval)
Uzbekistan: First Inclusive and Resilient Market Economy Development Policy Operation (000825)	23	Category C	Not applicable as a WB/ADB DPF/PBL project.
Pakistan: Second Resilient Institutions for Sustainable Economy (RISE-II) Development Policy Financing (000526)	72		
Kazakhstan: Fiscal Governance and Financial Sector Reforms Program (000789)	15		
Philippines: Build Universal Health Care Program (Subprogram 2) (000782)	184		

1.2. Requests for Information

1.2.1. Information Requests and Responses

Table 9 shows the status of requests.

Table 9. Status of Information Requests, Q4 2023

Number of information requests received	Number of information requests closed as of the date of reporting	Percentage of requests closed as of the date of reporting	Number of outstanding open information requests
120	120	100%	0

Figure 3 shows the number of requests received in Q4 2023.

Figure 3. Number of Requests Received by Month, Q4 2023

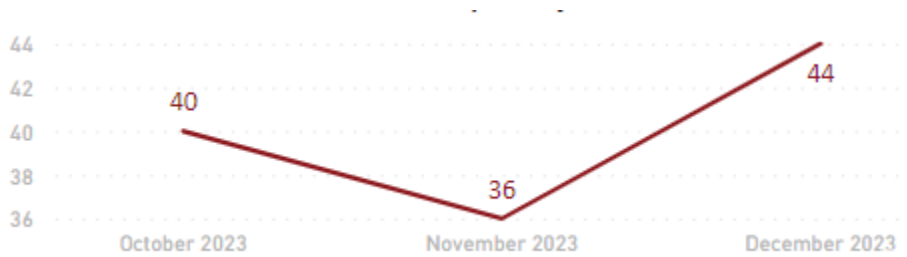


Figure 4 shows the requests per respective category for Q4 2023. Career opportunities and project were among the top categories.

Figure 4. Requests Per Category, Q4 2023

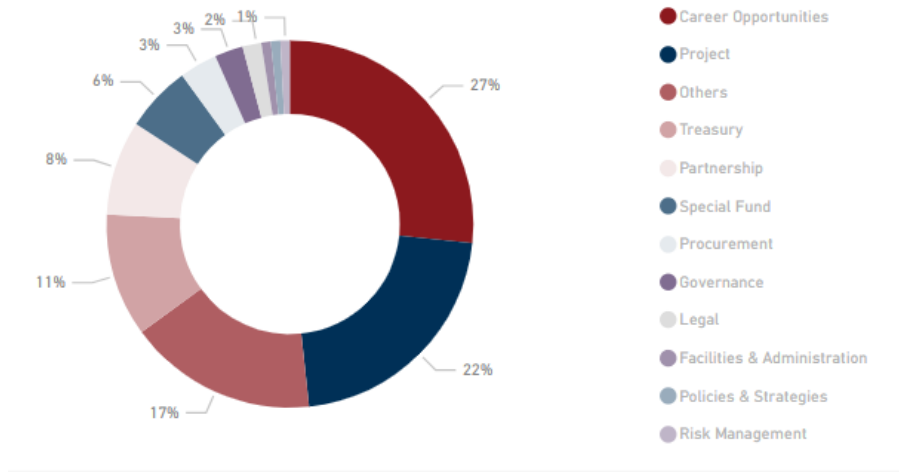


Figure 5 shows the locations of the requesters. China, Russia and USA were the top three origins of requests.

Figure 5. Top 5 Locations of Requesters, Q4 2023

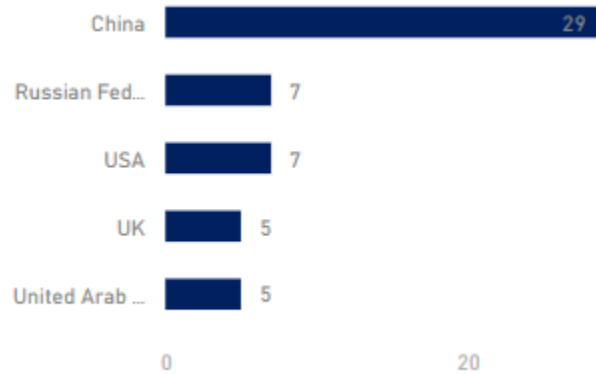
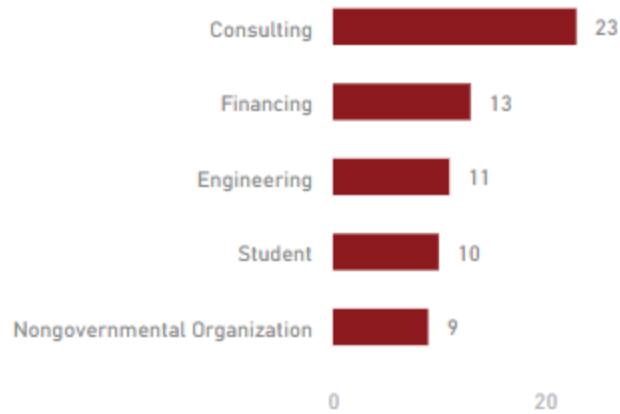


Figure 6 shows the professional background of the requesters. Requesters from consulting, financing and engineering composed the top three largest identifiable groups.

Figure 6. Requesters' Professional Background, Q4 2023



1.2.2. Redactions

There were no requests requiring redaction for Q4 2023.

1.2.3. Declined Requests

There were no declined requests for Q4 2023.

1.2.4. Appeals

There were no appeals during the reporting period.

2. 2023 Review

2.1. Proactive Disclosure

Tables 10-13 summarize the proactive disclosure of financial, institutional, and operational information.

Table 10. Proactive Disclosure—Financial Information (Q1-Q4 2023)

	Number of event triggers	Number of resulting disclosures	% of compliance regarding disclosure	Number of late disclosures	% of late disclosures
Audited annual financial statements of AIIB and AIIB Special Funds	4*	4	100%	0	0

Unaudited condensed quarterly financial statements	3**	3	100%	0	0
<p>*These include the approval of the 2022 annual statements of AIIB, AIIB Project Preparation Special Fund, AIIB Special Fund Window for Less Developed Members and AIIB External Special Funds. **These include the approval of the Q1, Q2 and Q3 2023 condensed financial statements of AIIB.</p>					

Table 11. Proactive Disclosure—Institutional Information (Q1-Q4 2023)

	Number of event triggers	Number of resulting disclosures	% of compliance regarding disclosure	Number of late disclosures	% of late disclosures (Measured against the total event triggers for institutional information)
Governance	161	161	99%	1*	1%
Policies, Strategies and Directives, and Amendments to these Documents	10	10	100%	0	0
*Disclosures were late due to a technical delay.					

Table 12. Proactive Disclosure—Project Information—Regular Projects (Q1- Q4 2023)

	Document	Event Trigger	Performance	Comment
Nonsovereign-backed Financing (NSBF)	PSI	<p>Prior to October 2023, the initial NSBF PSI is disclosed on the working day immediately following the Final Review, or at such later date authorized by the Investment Committee in accordance with the Directive.</p> <p>Effective in October 2023, the initial PSI is disclosed as early as feasible during Project preparation and in any event not later than the earlier of: (i) the working day immediately following the date on which the Financing has passed the Final Review; or (ii) the deadline for disclosure of the ES information for the Project pursuant to the 2022 ESP.</p>	<p>Number of event triggers: 31 Number of resulting disclosures:31</p> <p>Number of on-time disclosures: 26 Number of authorized delayed disclosures: 5* Number of non-authorized delayed disclosures: 0</p>	<p>*Authorized delayed disclosure:</p> <p>Türkiye: Akbank Sustainable (000671): The initial PSI was disclosed 30 working days after the Final Review over an Investment Committee (IC) decision to defer the disclosure because of commercial sensitivity.</p> <p>Hong Kong, China: Project (000722): The initial PSI was Disclosed 55 working days after the Final Review over an IC decision to defer the disclosure because of commercial sensitivity.</p> <p>Singapore: BIC IV (000764): The initial PSI was disclosed 40 working days after the Final Review over an IC decision to defer the disclosure because of commercial sensitivity.</p> <p>Georgia: Georgia Capital Sustainability Linked Financing Facility (000765): The initial PSI was disclosed 18 working days after the Final Review authorized by the IC.</p> <p>Egypt: Damietta Port— Container Terminal II (000600) [2022 ESP]: The initial PSI was disclosed 57 working days after the Final Review because certain parameters of the projects were fixed at the time of the Final Review.</p>

	E&S	<p>Under the 2019 ESP: Draft environmental and social (ES) documents are disclosed during AIIB's assessment of the project and no later than on the working day immediately following the date of the Final Review.</p> <p>Under the 2021/2022 ESP:</p> <p>ES information is disclosed as follows: 60 days (in the case of Category A projects) or 30 days (in the case of Category B projects) prior to consideration of the Bank's financing for approval.</p> <p>For FI operations, an overview of the FI's environmental and social policy and of the ESMS is disclosed by AIIB as early as feasible during its due diligence assessment of the Project, following disclosure by the Client.</p>	<p>Number of event triggers: 25 Number of resulting disclosures: 25</p> <p>Number of on-time disclosures: 21 Number of authorized delayed disclosures: 4 Number of non-authorized delayed disclosures: 0</p>	<p>Türkiye: Akbank Sustainable (000671) [Under 2022 ESP]: The Initial PSI which includes a link to the Client's ESMS was disclosed five days after the Financing approval over an IC decision to defer the disclosure because of commercial sensitivity.</p> <p>Hong Kong, China: Project (000722) [Under 2022 ESP]: The initial PSI which includes links to the Client's E&S Guidelines and Social, Green and Sustainability Financing Framework was disclosed 41 days after the Financing approval over an IC decision to defer the disclosure because of commercial sensitivity.</p> <p>Singapore: BIC IV (000764) [Under 2022 ESP]: The initial PSI which includes links to the Client's E&S Framework and the Climate Risk Assessment, and Sustainable Finance Framework was disclosed 20 days after the Financing approval over an IC decision to defer the disclosure because of commercial sensitivity.</p> <p>Georgia: Georgia Capital Sustainability Linked Financing Facility (000765) [2022ESP]: The initial PSI which includes links to Links to the Client's ESMS and Sustainability-linked Bond Framework (SLB Framework) was disclosed seven days after the Financing approval over an IC decision to defer the disclosure.</p>
Sovereign-backed	PSI	Initial PSI is disclosed promptly after the Concept Review.	<p>Number of event triggers: 31 Number of resulting disclosures: 31</p> <p>Number of on-time disclosures: 30</p>	<p><u>*Authorized delayed disclosure:</u></p> <p>Egypt: Egypt Sustainable Transport and Digital Infrastructure Guarantee (000692): The initial</p>

Financing (SBF)			Number of authorized delayed disclosures: 1* Number of non-authorized delayed disclosures: 0	PSI was disclosed 167 working days following the Concept Review.
	E&S	Under the 2019 ESP: Disclosed as part of the SBF PSI prior to the Appraisal Review. Under the 2021/2022 ESP: ES information is disclosed as follows: 60 days (in the case of Category A projects) or 30 days (in the case of Category B projects) prior to consideration of the Bank's financing for approval.	Number of event triggers: 12 Number of resulting disclosures: 12 Number of on-time disclosures: 11 Number of authorized delayed disclosures: 1* Number of non-authorized delayed disclosures: 0	<u>*Authorized delayed disclosure:</u> Egypt: Egypt Sustainable Transport and Digital Infrastructure Guarantee (000692) [2022 ESP]: The initial PSI includes links to the Client's E&S information was disclosed 27 days following the Financing approval.
	PD	Disclosed after approval of the financing.	Number of event triggers: 10 Number of resulting disclosures: 10 Number of on-time disclosures: 9 Number of authorized delayed disclosures: 0 Number of non-authorized delayed disclosures: 1*	*Non-authorized delayed disclosures India: Chennai Peripheral Ring Road (Sections 2 and 3) (000336): Disclosed 29 working days after the Financing Approval. As part of our continuous and ongoing efforts to strengthen awareness on disclosure requirements, we will collectively explore using multiple channels to enhance compliance.

Table 13. Proactive Disclosure—Project Information—CRF Projects (Q1- Q4 2023)

	Document	Event Trigger	Performance	Comment
Nonsovereign-backed Financing (NSBF)	PSI	The PSI is updated in case of material changes to the Project during Project implementation that require such updating and the updated PSI is disclosed prior to the approval of such changes.	Number of event triggers:1 Number of resulting disclosures:1* Number of on-time disclosures: 1 Number of authorized delayed disclosures: 0 Number of non-authorized delayed disclosures: 0	*China: FOSUN COVID-19 Response Project (000534): The updated PSI was disclosed 38 days before the approval of the material change.
	E&S	Disclosed through the NSBF PSI.	Number of event triggers:0 Number of resulting disclosures: 0	
Sovereign-backed Financing (SBF)	PSI	The initial PSI is disclosed promptly after the Financing has been approved for inclusion in the investment pipeline.	Number of event triggers: 11 Number of resulting disclosures: 11	The disclosure days vary from project to project because some major parameters of the projects were not fixed at the time of screening, given the projects' emergency nature.
	E&S	2021 ESP: ES information is disclosed as follows: 30 days (in the case of Category B projects) prior to consideration of the Bank's financing for approval.	Number of event triggers: 1 Number of resulting disclosures: 1 Number of on-time disclosures: 1 Number of authorized delayed disclosures: 0 Number of non-authorized delayed disclosures:0	

	PD	Disclosed after approval of the Financing.	Number of event triggers: 1 Number of resulting disclosures: 1 Number of on-time disclosures: 1 Number of authorized delayed disclosures: 0 Number of non-authorized delayed disclosures: 0	
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2.2 Request for Information

2.2.1 Requests and Responses

From Q1 to Q4 2023

Number of information requests received	Number of responses closed	Percentage of requests closed	Number of outstanding open information requests
421	421	100%	0

Figure 7: Number of Requests Received by month—Q1 to Q4 2023

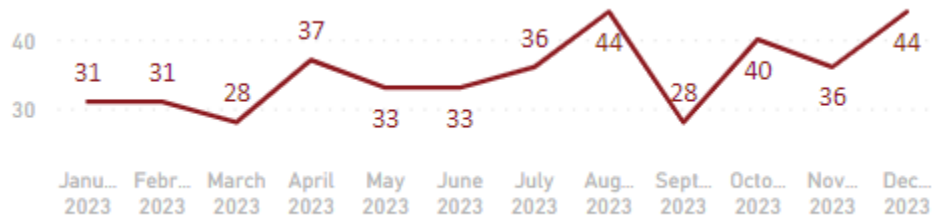


Figure 8: Request Categories—Q1-Q4 2023

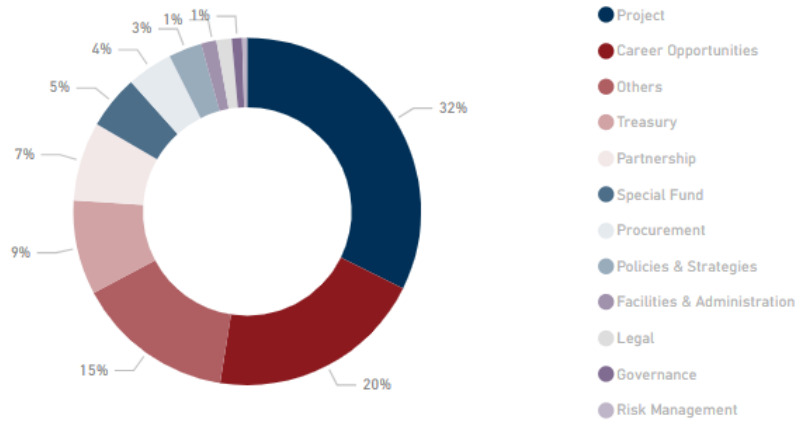


Figure 9: Top 5 Locations of Requesters—Q1 to Q4 2023

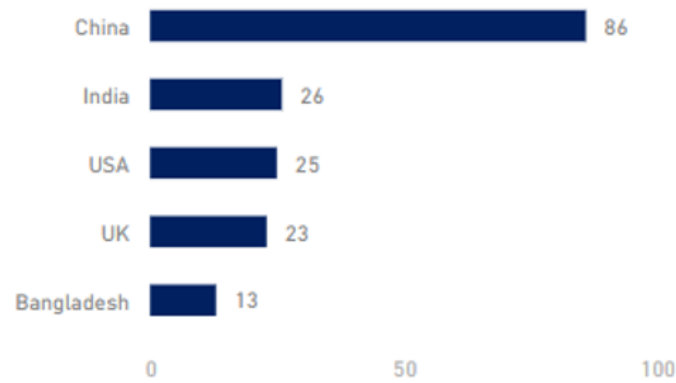
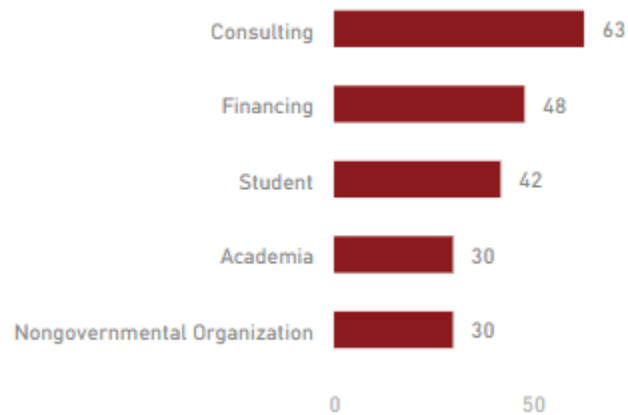


Figure 10: Requesters' Professional Background—Q1 to Q4 2023



2.2.2 Redactions

During the reporting period, there was no request requiring redaction.

2.2.3 Appeals

There were no appeals during the reporting period.

2.3. Conclusions and Improvements

In the calendar year of 2023, AIIB continued to have high compliance with the PPI and its Directive in terms of the proactive disclosure of financial, institutional, and operational information, as well as disclosure of information upon requests.

- The volume of institutional information (governance, strategies, policies, directives) dropped slightly (172) compared with the last reporting period³ (178). The amount of operational information (PSI, ES & PD) triggered for disclosure increased from 80 to 123.
- Compliance regarding proactive disclosure increased from 98 percent to 99 percent.
- The number of requests for information increased from 395 for the last reporting period to 421, up 7 percent.
- AIIB continued to leverage IT systems for managing information disclosure. Trainings on the Investment Management Information System (IMIS), which manages project workflow, project data and documentation across the project cycle, were enhanced. The IMIS team continues to reflect new demands from staff and provide services needed.
- In conjunction of the celebration of the adoption of the PPI for the fifth year, the Bank launched an internal campaign to raise awareness of the PPI among staff and introduced a dynamic dashboard and knowledge repository on PPI for Board members' easier access to PPI data and strengthened oversight of the PPI.

As part of ongoing efforts, AIIB will keep providing bank-wide training on the PPI and relevant policies governing information disclosure leveraging multiple channels and drawing experiences from peer multilateral institutions, enhance the IT system for the public information request portal and improve the user experiences in acquiring information from the Bank.

³ The 2022 reporting period includes the period from Oct. 1, 2021 to Sept. 30, 2022. See the AIIB 2022 Report on the PPI [here](#). See footnote 1 for the reason of the change of the reporting cycle.