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**Minutes of the Meeting of the Board of Directors of the  
Asian Infrastructure Investment Bank  
held on June 16, 2020**

Present:

**Chair:**

JIN Liqun, President

**Directors:**

Abdulaziz M. ALRASHEED  
SUMINTO  
Muhammad Aslam CHAUDHARY  
Mark JOVEN  
Baldeo PURUSHARTHA\* (KHARE)  
Christopher LEGG  
Paul THARALDSEN\* (LEVENDOĞLU)  
Philippe O'QUIN  
Il Young PARK  
Katharine RECHICO  
ZHANG Wencai

**Alternate Directors:**

Khaled Mohammed AL-SUWAIDI (ALRASHEED)  
Sukmeena BHASAVANICH (JOVEN)  
Thanh Ha KHUONG (LEGG)  
Birgit REICHENSTEIN(O'QUIN)  
Fabrizio COSTA(O'QUIN)  
CHANG Junhong (ZHANG)

\* Alternate Director acting as Director

\*\* Temporary Alternate Director

**Staff Participating**

Danny ALEXANDER, Vice President and Corporate Secretary  
Konstantin LIMITOVSKIY, Vice President, Investment Operations (Region 2)  
D.J. PANDIAN, Vice President, Investment Operations (Region 1)  
Joachim VON AMSBERG, Vice President – Policy and Strategy  
Luky WURYANTO, Vice President and Chief Administrative Officer  
Gerard SANDERS, General Counsel  
Martin KIMMIG, Chief Risk Officer  
Andrew CROSS, Chief Financial Officer

H. Bhaskar, S. Teravaninthorn, G. Zhang

### **Update from Committee Chair**

1. The Board of Directors received an update from the Chair of the Budget and Human Resources Committee.

### **Consideration of Investment Projects**

2. The Board of Directors considered the President's Memorandum and Recommendation on a proposed sovereign-backed loan to the Republic of India for the COVID-19 Active Response and Expenditure Support Program and recorded its approval of the proposed loan of USD750 million, with interest to be determined in accordance with the Pricing Policy for Sovereign-Backed Products and the Sovereign-Backed Loan and Guarantee Pricing Decision, for a term of 12.5 years, including a grace period of three years, as recommended.
3. The Board of Directors considered the President's Memorandum and Recommendation on a proposed sovereign-backed loan to Mongolia for the COVID-19 Rapid Response Program and recorded its approval of the proposed loan of USD100 million, with interest to be determined in accordance with the Pricing Policy for Sovereign-Backed Products and the Sovereign-Backed Loan and Guarantee Pricing Decision, for a term of 16 years, including a grace period of three years, as recommended.
4. The Board of Directors considered the President's Memorandum and Recommendation on a proposed sovereign-backed loan to the Islamic Republic of Pakistan for the COVID-19 Active Response and Expenditure Support Program and recorded its approval of the proposed loan of USD500 million, with interest to be determined in accordance with the Pricing Policy for Sovereign-Backed Products and the Sovereign-Backed Loan and Guarantee Pricing Decision, for a term of 16 years, including a grace period of three years, as recommended.

### **The following item(s) were approved on an Absence of Objection Basis between May 26, 2020 and June 16, 2020.**

1. The Board of Directors recorded its approval of the Conditions of Service of the President for submission to the Governors on May 26, 2020.
2. The Board of Directors recorded its approval of the Minutes of the Meeting of the Board of Directors, May 28, 2020 on May 29, 2020.
3. The Board of Directors recorded its approval of the 2019 Annual Report for submission to the Governors at the Bank's 2020 Annual Meeting on June 11, 2020.