



**AIIB 2020 Report on
the Policy on Public Information
(Updated February 2022)**

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1. Introduction

This report is the second annual report of the Asian Infrastructure Investment Bank (AIIB or the Bank) on the implementation of the [Policy on Public Information](#) (PPI).

The report covers the period from Q4 2019 to Q3 2020. It is divided into two sections.

First, it reports results for the final quarter of this period, Q3 2020, for both proactive disclosure and requests for information.

Second, for the entire one-year period (Q4 2019 to Q3 2020), the report provides an overview of results and lessons learned and lists the area of improvements for the PPI's third year of implementation.

The 2019 annual PPI report and previous quarterly reports are available on [AIIB's website](#).

2. Q3 2020 Report

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

2.1. Q3 2020 Proactive Disclosure - Financial Information

Table 1 shows the events in Q3 2020 that required proactive public disclosure of financial information by AIIB, and the resulting disclosure.

Table 1. Events Requiring Proactive Public Disclosure of Financial Information, Q3 2020

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 six months ended June 30, 2020).	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

2.2. Q3 2020 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. Events Requiring Proactive Public Disclosure of Institutional Information, Q3 2020

Event	As outlined in the Directive on Public Information		Resulting Disclosure
	Document	Trigger for Disclosure Obligation	
	Governance		
The Republic of Liberia joined AIIB as Prospective Member on July 28, 2020.	Members of the Bank.	Upon any effective change.	Disclosed. Upon effective change. https://www.aiib.org/en/about-aiib/governance/members-of-bank/index.html
Voting power changed upon capital payment receipt.	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
Resolutions 95-100 of the Board of Governors were adopted.	Resolutions of the 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

The Board of Directors approved the minutes of the meetings held on July 16, Aug. 13, Aug. 27, Sept. 10, Sept. 22-24 and Oct. 15, 2020.	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
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. After formal notification of changes to the Bank by the relevant Member. https://www.aiib.org/en/about-aiib/governance/board-directors/board-members/index.html
New Directors were elected. New Alternate Directors and new Advisors were appointed.	Names and nationalities of Alternate Directors and 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
Chair and Vice Chair of the committees were selected.	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
The Chair of the Board of Directors confirmed the dates of the 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

	Amendments to Current Policies, Strategies and Directives and Other Documents		
The Board of Directors approved the Corporate Strategy.	The Digital Infrastructure Sector Strategy	10 working days after approval by the President.	Disclosed. Within 10 working days after approval. https://www.aiib.org/en/policies-strategies/strategies/corporate-strategy.html
The President approved the updated directives.	Directive on the Rules and Regulations of the Special Fund Window	10 working days after approval by the President.	Disclosed. Within 10 working days after approval. https://www.aiib.org/en/about-aiib/who-we-are/role-of-law/directives.html

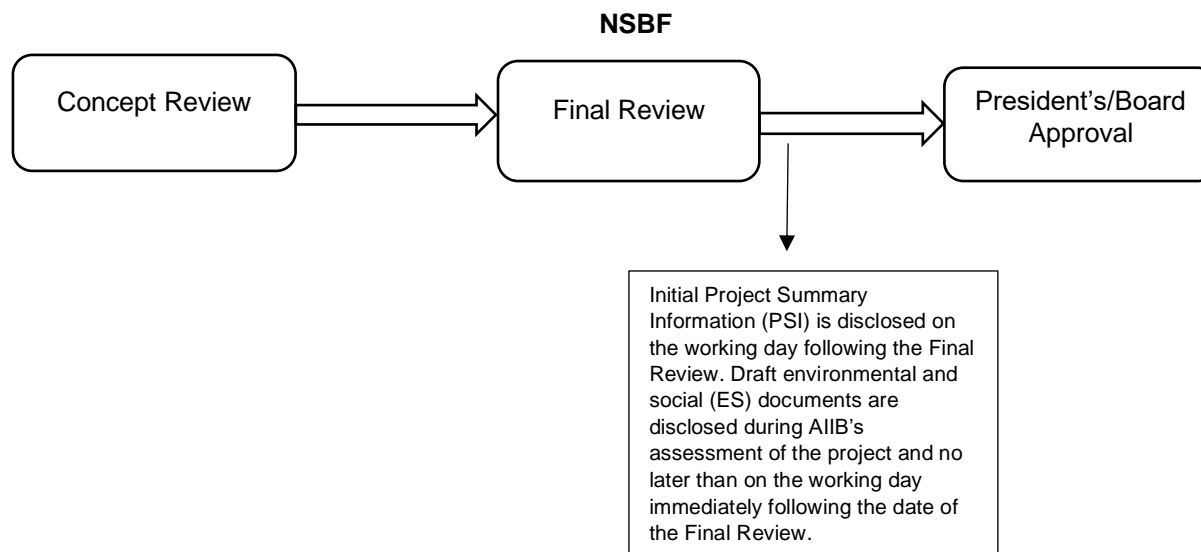
2.3. Q3 2020 Proactive Disclosure - Operational Information

2.3.1. Regular Projects

2.3.1.1. Nonsovereign-Backed Financing

Figure 1 illustrates the project approval process for Nonsovereign-backed Financing Projects (NSBF) and when key project information is disclosed.

Figure 1. Project Approval Process for Nonsovereign-backed Financing Projects (NSBF)



Tables 2 and 3 show the events in Q3 2020 that required proactive public disclosure of operational information by the Bank, and the resulting disclosure.

Table 3. Project Summary Information—Nonsovereign-Backed Financing (NSBF), Q3 2020

Event	As outlined in the Directive on Sovereign-backed and Nonsovereign-backed Financings		Resulting Disclosure
	Document	Trigger for Disclosure Obligation	
India: HDFC Line of Credit for Affordable Housing (000300)	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 three working days after the Final Review. https://www.aiib.org/en/projects/details/2020/approved/India-HDFC-Line-of-Credit-for-Affordable-Housing.html
Multicountry: Lightsmith Climate Resilience Partners (000331)			Disclosed one working day after the Final Review. https://www.aiib.org/en/projects/details/2020/approved/Multicountry-Lightsmith-Climate-Resilience-Partners.html

China: Legend Capital Healthcare Technology Fund (000364)			Disclosed two working days before the Final Review as authorized by the Investment Committee. https://www.aiib.org/en/projects/details/2020/approved/China-Legend-Capital-Healthcare-Technology-Fund.html
India: Ayana Anantapuramu NTPC Solar (000384)			Disclosed one working day after the Final Review. https://www.aiib.org/en/projects/details/2020/proposed/India-Ayana-Anantapuramu-NTPC-Solar-Project.html

Table 4. Client's Draft Environmental and Social Documentation—Nonsovereign-Backed Financing (NSBF), Q3 2020

Event	As Outlined in the Directive on Environmental and Social Policy		Resulting Disclosure
	Document	Trigger for Disclosure Obligation	
India: HDFC Line of Credit for Affordable Housing (000300)	Client's draft environmental and social documentation— Nonsovereign-backed Financing (NSBF)	Disclosed during AIIB's assessment of the project and no later than on the working day immediately following the date of the Final Review.	FI projects make use of Environmental and Social Management Systems which are described in the PSI. https://www.aiib.org/en/projects/details/2020/approved/India-HDFC-Line-of-Credit-for-Affordable-Housing.html
Multicountry: Lightsmith Climate Resilience Partners (000331)			FI projects make use of Environmental and Social Management Systems which are described in the PSI. https://www.aiib.org/en/projects/details/2020/approved/Multicountry-Lightsmith-Climate-Resilience-Partners.html
China: Legend Capital Healthcare Technology Fund (000364)			FI projects make use of Environmental and Social Management Systems which are described in the PSI. https://www.aiib.org/en/projects/details/2020/approved/China-Legend-Capital-Healthcare-Technology-Fund.html

<p>India: Ayana Anantapuramu NTPC Solar (000384)</p>			<p>Disclosed at the same time as the NSBF PSI. https://www.aiib.org/en/projects/details/2020/proposed/India-Ayana-Anantapuramu-NTPC-Solar-Project.html</p>
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Table 5 shows the length of disclosure of the initial NSBF PSI and environmental and social (ES) information before Board/President approval.

Table 5. NSBF Disclosure Measured Against Board/President Approval, Q3 2020*

NSBF	Initial PSI (Calendar days before Board/President Approval)	ES Information (Calendar days before Board/President Approval)
India: HDFC Line of Credit for Affordable Housing (000300)	50	50
Indonesia: Multifunctional Satellite PPP Project (000291)**	282	282
Turkey: Izmir Metro Expansion Phase 4: Fahrettin Altay—Narlıdere Line Project (000356)**	57	57
Average (Excluding Project No. 000291)	54	54

* This table covers financings approved in Q3, 2020. The projects in the previous table Multicountry: Lightsmith Climate Resilience Partners (000331) and China: Legend Capital Healthcare Technology Fund (000364) were approved in October 2020 and will be covered in Q4, 2020 report.

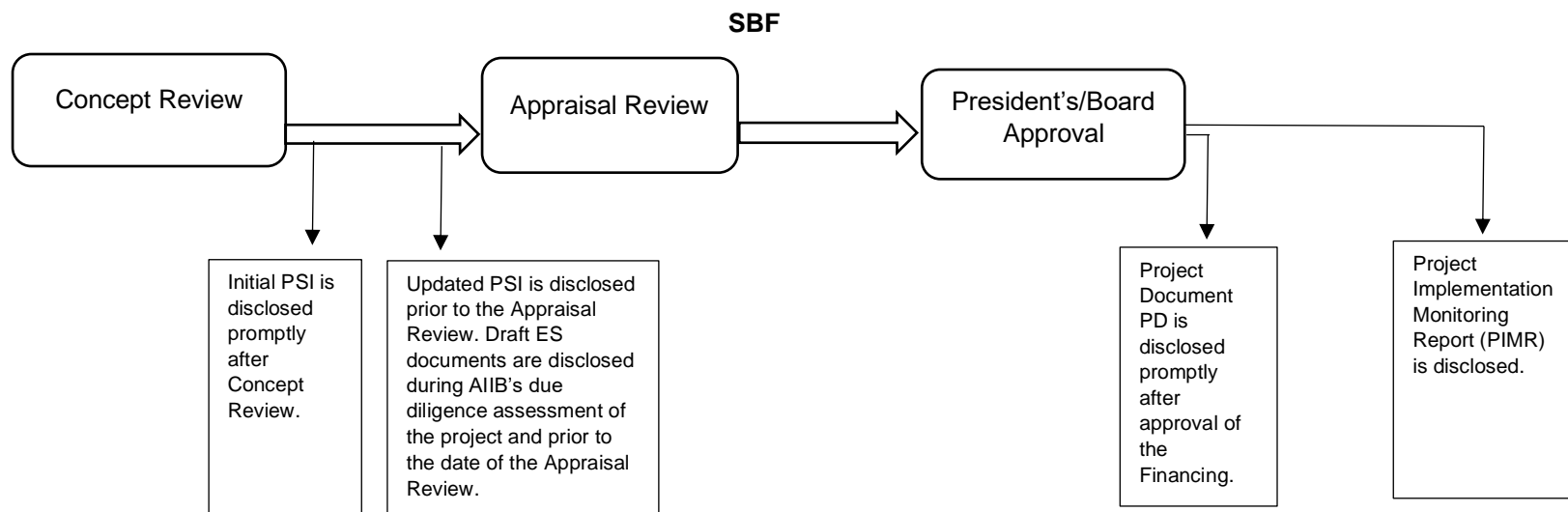
**The project passed Final Review in December 2019. See Final Review triggered disclosure in [PPI Report: Q4, 2020](#).

**The project passed Final Review in June. See Final Review triggered disclosure in [PPI Report: Q2 2020](#).

2.3.1.2. Sovereign-Backed Financing

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

Figure 2. Project Approval Process for Sovereign-backed Financing Projects



Tables 6 to 9 show the events in Q3 2020 that required proactive public disclosure of operational information by the Bank, and the resulting disclosure.

Table 6. Sovereign-backed Financing Project Summary Information (SBF PSI), Q3 2020

Event	As outlined in the Directive on Sovereign-backed and Nonsovereign-backed Financings		Resulting Disclosure
	Document	Trigger for Disclosure Obligation	
Pakistan: Khyber Pakhtunkhwa Intermediate Cities Improvement Project (000214) passed Concept Review.	Sovereign-backed Financing Project Summary Information (SBF PSI)	Disclosed promptly after the Concept Review.	Disclosed three working days following the Concept Review. https://www.aiib.org/en/projects/details/2020/proposed/Pakistan-Khyber-Pakhtunkhwa-Cities-Improvement-Project.html
China: Guangxi Chongzuo Border Connectivity Improvement Project (000357) passed Concept Review.			Disclosed on the working day after the Concept Review. https://www.aiib.org/en/projects/details/2020/proposed/China-Guangxi-Chongzuo-Border-Connectivity-Improvement-Project.html
India: Punjab Municipal Services Improvement Project (000448) passed Concept Review.			Disclosed on the working day after the Concept Review. https://www.aiib.org/en/projects/details/2021/approved/India-Punjab-Municipal-Services-Improvement-Project.html

Table 7. Client's Draft Environmental and Social Documentation—Sovereign-backed Financing (SBF), Q3 2020

Event	As Outlined in the Directive on Environmental and Social Policy		Resulting Disclosure
	Document	Trigger for Disclosure Obligation	
Pakistan: Khyber Pakhtunkhwa Intermediate Cities Improvement (000214) China: Guangxi Chongzuo Border Connectivity Improvement (000357)	Client's draft environmental and social documentation- Sovereign-backed Financing (SBF)	Disclosed prior to the Appraisal Review.	Disclosure pending the preparation of the draft ES documentation. The project's Appraisal Review date has not been set.
Bangladesh: Rural Water, Sanitation and Hygiene for Human Capital Development Project (000398)*			Disclosed five working days prior to the Appraisal Review. https://www.aiib.org/en/projects/details/2020/approved/Bangladesh-Rural-Water-Sanitation-and-Hygiene-for-Human-Capital-Development-Project.html
Lao PDR: Climate Resilience Improvement of National Road 13 South Project (Section 3) (000373)*			Disclosed nine working days prior to the Appraisal Review. https://www.aiib.org/en/projects/details/2020/approved/Lao-PDR-Climate-Resilience-Improvement-of-National-Road-13-South-Project.html
India: Delhi-Meerut Regional Rapid Transit System (000352)**			Disclosed 84 working days prior to the Appraisal Review. https://www.aiib.org/en/projects/details/2020/approved/India-Delhi-Meerut-Regional-Rapid-Transit-System.html

Maldives: Greater Malé Waste-to-Energy Project (000278)***			Disclosed 150 working days prior to the Appraisal Review. https://www.aiib.org/en/projects/details/2020/approved/Maldives-Greater-Male-Waste-to-Energy-Project.html
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*Find the PSI disclosure status in [Q2 2020 report](#).

** Find the PSI disclosure status in [Q1 2020 report](#).

***Find the PSI disclosure status in [Q3 2019 report](#).

Table 8. Sovereign-backed Financing Project Document (SBF PD), Q3 2020*

Event	As Outlined in the Directive on Sovereign-backed and Nonsovereign-backed Financings		Resulting Disclosure
	Document	Trigger for Disclosure Obligation	
Maldives: Greater Malé Waste-to-Energy Project (000278) was approved for financing.	Sovereign-backed Financing Project Document (SBF PD)	Disclosed after approval of the Financing.	Disclosed one working day after the approval of financing. https://www.aiib.org/en/projects/details/2020/approved/Maldives-Greater-Male-Waste-to-Energy-Project.html

* The table covers financings approved in Q3, 2020. The Bangladesh: Rural Water, Sanitation and Hygiene for Human Capital Development Project (000398) and Lao PDR: Climate Resilience Improvement of National Road 13 South Project (Section 3) (000373) in the previous table were approved in October 2020 and will be covered in Q4 2020 report.

Table 9. SBF Project Implementation Monitoring Report (SBF PIMR), Q3, 2020

Event	As Outlined in the Directive on Sovereign-backed and Nonsovereign-backed Financings		Resulting Disclosure
	Document	Trigger for Disclosure Obligation	
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/2019/approved/Bangladesh-Municipal-Water-Supply-and-Sanitation-Project.html https://www.aiib.org/en/projects/details/2018/approved/India-Andhra-Pradesh-Rural-Roads.html https://www.aiib.org/en/projects/details/2017/approved/Indonesia-Dam-Operational-Improvement-and-Safety-Project-Phase-II.html https://www.aiib.org/en/projects/details/2017/approved/Indonesia-Regional-Infrastructure-Development-Fund.html https://www.aiib.org/en/projects/details/2018/approved/Indonesia-Strategic-Irrigation-Modernization-and-Urgent-Rehabilitation.html

			https://www.aiib.org/en/projects/details/2016/approved/Pakistan-Tarbela-5-Hydropower-Extension.html https://www.aiib.org/en/projects/details/2017/approved/Philippines-Metro-Manila-Flood-Management.html https://www.aiib.org/en/projects/details/2019/approved/Sri-Lanka-Support-to-Colombo-Urban-Regeneration-Project.html
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Table 10 shows the length of disclosure of initial SBF PSI and ES information before Board/President approval.

Table 10. SBF Disclosure Measured Against Board/President Approval, Q3 2020*

Project Name	Initial PSI (Calendar days before Board/President Approval)	ES Information (Calendar days before Board/President Approval)
Maldives: Greater Malé Waste-to-Energy Project (000278)	349	267

* The table covers regular SBF projects approved by the Board/President in Q2, 2020.

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

AIIB discloses information on investment projects supported by its COVID-19 Recovery Facility (CRF) in accordance with the paper on the decision to support the Crisis Recovery Facility.

In the case of a policy-based lending (PBL) and a development policy financing (DPF) cofinanced with the Asian Development Bank (ADB) or the World Bank, a nondisclosed Memorandum of the President (MoP) is used in place of a Project Document. AIIB discloses information on the operation via the PSI. For liquidity support and PBLs and DPFs that support policy actions taken by the beneficiary government, and are not targeted to specific investments, client environmental and social documentation disclosure requirements do not apply.

2.3.2.1 Nonsovereign-backed Financing

Tables 11 to 12 show the events in Q3 2020 that required proactive public disclosure of operational information by the Bank, and the resulting disclosure.

Table 11. Project Summary Information of Projects under COVID-19 Recovery Facility (CRF), Q3 2020 - Nonsovereign-Backed Financing (NSBF)

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	
Vietnam: VP Bank COVID-19 Response Facility (000407)	Nonsovereign-backed Financing Project Summary Information (NSBF PSI)	Disclosed promptly after the financing proposal has passed the Investment Committee review.	Disclosed on the same day after the financing proposal passed the Investment Committee review. https://www.aiib.org/en/projects/details/2020/approved/Vietnam-VP-Bank-COVID-19-Response-Facility.html
Turkey: Akbank COVID-19 Crisis Recovery Facility (000400)			Disclosed four working days before the financing proposal passed the Investment Committee review.

			https://www.aiib.org/en/projects/details/2020/proposed/Turkey-Akbank-COVID-19-Crisis-Recovery-Facility.html
Russian: Russian Railways COVID-19 Emergency Response Project (000421)			Disclosed two working days after the financing proposal passed the Investment Committee review. https://www.aiib.org/en/projects/details/2020/approved/Russian-Railways-COVID-19-Emergency-Response-Project.html

Table 12. Client's Draft Environmental and Social Documentation of Projects under COVID-19 Recovery Facility (CRF), Q3 2020 - Nonsovereign-Backed Financing (NSBF)

Event	As Outlined in the Directive on Environmental and Social Policy		Resulting Disclosure
	Document	Trigger for Disclosure Obligation	
Vietnam: VP Bank COVID-19 Response Facility (000407)	Client's draft environmental and social documentation- Nonsovereign-backed Financing (NSBF)	Disclosed during AIIB's assessment of the project and no later than on the working day immediately following the date of the Final Review.	FI projects make use of Environmental and Social Management Systems which are described in the PSI. https://www.aiib.org/en/projects/details/2020/approved/Vietnam-VP-Bank-COVID-19-Response-Facility.html
Turkey: Akbank COVID-19 Crisis Recovery Facility (000400)			FI projects make use of Environmental and Social Management Systems which are described in the PSI. https://www.aiib.org/en/projects/details/2020/proposed/Turkey-Akbank-COVID-19-Crisis-Recovery-Facility.html
Russian: Russian Railways COVID-19 Emergency Response Project (000421)			Under this liquidity support, Client ES documentation disclosure requirements do not apply.

Table 13 shows the length of disclosure of initial SBF PSI and ES information before Board/President approval.

Table 13. Disclosure of Projects under COVID-19 Recovery Facility (CRF) Measured Against Board/President Approval, Q3 2020 – Nonsovereign-backed Financing (NSBF)

Project Name	Initial PSI (Calendar days before Board/President Approval)	E&S Information (Calendar days before Board/President Approval)
Vietnam: VP Bank COVID-19 Response Facility (000407)	13	See Table 12 above for its E&S information status.

2.3.2.2 Sovereign-backed Financing

Tables 14 to 17 show the events in Q3 2020 that required proactive public disclosure of operational information by the Bank, and the resulting disclosure. 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.

Table 14. Project Summary Information of Projects under COVID-19 Recovery Facility (CRF), Q3 2020 - Sovereign-Backed Financing (SBF)

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	
Turkey: COVID-19 Medical Emergency Response (MER) Project (000424)	Sovereign-backed Financing Project Summary Information (SBF PSI)	Disclosed promptly after the financing proposal has passed the Screening Committee review.	Disclosed 20 working days after the financing proposal passed the Screening Committee review. https://www.aiib.org/en/projects/details/2020/approved/Turkey-COVID-19-Medical-Emergency-Response-Project.html
Bangladesh: COVID-19 Emergency Response and Pandemic Preparedness Project (000397)			Disclosed three working days after the financing proposal passed the Screening Committee review. https://www.aiib.org/en/projects/details/2020/approved/Bangladesh-COVID-19-Emergency-Response-and-Pandemic-Preparedness-Project.html
Uzbekistan: Healthcare Emergency Response Project (000402)			Disclosed 54 working days after the financing proposal passed the Screening Committee review. https://www.aiib.org/en/projects/details/2020/approved/Uzbekistan-Healthcare-Emergency-Response-Project.html

Kyrgyz Republic: Kyrgyz Emergency Support for Private and Financial Sector Project (000423)			Disclosed 21 working days after the financing proposal passed the Screening Committee review. https://www.aiib.org/en/projects/details/2020/approved/Kyrgyz-Republic-Kyrgyz-Emergency-Support-for-Private-and-Financial-Sector-Project.html
Cambodia: National Restoration of Rural Productive Capacity Project (000446)			Disclosed seven working days after the financing proposal passed the Screening Committee review. https://www.aiib.org/en/projects/details/2020/proposed/Cambodia-National-Restoration-of-Rural-Productive-Capacity-Project.html
Sri Lanka: COVID-19 Emergency and Crisis Response Facility (000408)			Disclosed 96 working days after the financing proposal passed the Screening Committee review. https://www.aiib.org/en/projects/details/2020/proposed/Sri-Lanka-COVID-19-Emergency-and-Crisis-Response-Facility.html
Ecuador: Corporación Financiera Nacional COVID-19 Credit Line Project (000435)			Disclosed 47 working days after the financing proposal passed the Screening Committee review. https://www.aiib.org/en/projects/details/2020/proposed/Ecuador-Corporacion-Financiera-Nacional-COVID-19-Credit-Line-Project.html
Uzbekistan: National Bank for Foreign Economic Activity of the Republic of Uzbekistan COVID-19 Credit Line Project (000420)			Disclosed 48 working days after the financing proposal passed the Screening Committee review. https://www.aiib.org/en/projects/details/2020/proposed/Uzbekistan-National-Bank-for-Foreign-Economic-Activity-of-the-Republic-of-Uzbekistan-COVID-19-Credit-Line-Project.html

Table 15. Client's Draft Environmental and Social Documentation of Projects under COVID-19 Recovery Facility (CRF), Q3 2020 - Sovereign-Backed Financing (SBF)

Event	As outlined in the Directive on Environmental and Social Policy		Resulting Disclosure
	Document	Trigger for Disclosure Obligation	
Turkey: COVID-19 Medical Emergency Response (MER) Project (000424)	Client's draft environmental and social documentation - Sovereign-backed Financing (SBF)	Disclosed prior to the Appraisal Review.	Disclosed eight working days after the Appraisal Review on AIIB's website. Disclosure on client's website was 62 working days before the Appraisal Review. https://www.aiib.org/en/projects/details/2020/approved/Turkey-COVID-19-Medical-Emergency-Response-Project.html
Bangladesh: COVID-19 Emergency Response and Pandemic Preparedness Project (000397)			Disclosed 66 working days prior to the Appraisal Review. https://www.aiib.org/en/projects/details/2020/approved/Bangladesh-COVID-19-Emergency-Response-and-Pandemic-Preparedness-Project.html
Uzbekistan: Healthcare Emergency Response Project (000402)			Disclosed on the working day prior to the Appraisal Review. https://www.aiib.org/en/projects/details/2020/approved/Uzbekistan-Healthcare-Emergency-Response-Project.html
Kyrgyz Republic: Kyrgyz Emergency Support for Private and Financial Sector Project (000423)			FI projects make use of Environmental and Social Management Systems which are described in the PSI.

			https://www.aiib.org/en/projects/details/2020/approved/Kyrgyz-Republic-Kyrgyz-Emergency-Support-for-Private-and-Financial-Sector-Project.html
Cambodia: National Restoration of Rural Productive Capacity Project (000446)			<p>Under the phased approach, the Environmental and Social Management Planning Framework (ESMPF) may be deferred to the project implementation phase.</p> <p>https://www.aiib.org/en/projects/details/2020/proposed/Cambodia-National-Restoration-of-Rural-Productive-Capacity-Project.html</p>
Sri Lanka: COVID-19 Emergency and Crisis Response Facility (000408)			<p>FI projects make use of Environmental and Social Management Systems which are described in the PSI.</p> <p>https://www.aiib.org/en/projects/details/2020/proposed/Sri-Lanka-COVID-19-Emergency-and-Crisis-Response-Facility.html</p>
Ecuador: Corporación Financiera Nacional COVID-19 Credit Line Project (000435)			<p>Disclosed seven working days prior to the Appraisal Review.</p> <p>https://www.aiib.org/en/projects/details/2020/proposed/Ecuador-Corporacion-Financiera-Nacional-COVID-19-Credit-Line-Project.html</p>

Table 16. Project Document (PD) of Projects under COVID-19 Recovery Facility (CRF), Q3 2020*

Event	As Outlined in the Directive on Sovereign-backed and Nonsovereign-backed Financings		Resulting Disclosure
	Document	Trigger for Disclosure Obligation	
Turkey: COVID-19 Medical Emergency Response (MER) Project (000424)	Sovereign-backed Financing Project Document (SBF PD)	Disclosed after approval of the financing.	Disclosed on the same working day following the approval of financing. https://www.aiib.org/en/projects/details/2020/approved/Turkey-COVID-19-Medical-Emergency-Response-Project.html
Bangladesh: COVID-19 Emergency Response and Pandemic Preparedness Project (000397)			Disclosed on the same working day following the approval of financing. https://www.aiib.org/en/projects/details/2020/approved/Bangladesh-COVID-19-Emergency-Response-and-Pandemic-Preparedness-Project.html
Uzbekistan: Healthcare Emergency Response Project (000402)			Disclosed on the working day after the approval of financing. https://www.aiib.org/en/projects/details/2020/approved/Uzbekistan-Healthcare-Emergency-Response-Project.html

Kyrgyz Republic: Kyrgyz Emergency Support for Private and Financial Sector Project (000423)			Disclosed on the working day after the approval of financing. https://www.aiib.org/en/projects/details/2020/approved/Kyrgyz-Republic-Kyrgyz-Emergency-Support-for-Private-and-Financial-Sector-Project.html
Fiji: Sustained Private Sector-Led Growth Reform Program (000427)**			Under a policy-based lending (PBL), a Project Document is not created.
Georgia: Economic Management and Competitiveness Program: COVID-19 Crisis Mitigation (000417)**			Under a development policy financing (DPF), a Project Document is not created.
Pakistan: Resilient Institutions for Sustainable Economy (RISE) Program (000429)**			

*The table covers sovereign projects under the CRF approved in Q3, 2020.

** The PSI and E&S disclosure status of these projects can be found in [Q2, 2020 report](#).

Table 17. SBF Project Implementation Monitoring Report (SBF PIMR), Q3, 2020

Event	As Outlined in the Directive on Sovereign-backed and Nonsovereign-backed Financings		Resulting Disclosure
	Document	Trigger for Disclosure Obligation	
Two 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-COVID-19-Active-Response-and-Expenditure-Support-Program.html https://www.aiib.org/en/projects/details/2020/approved/India-COVID-19-Emergency-Response-and-Health-Systems-Preparedness-Project.html

Table 18 shows the length of disclosure of initial SBF PSI and ES information before Board/President approval.

Table 18. Disclosure of Projects under COVID-19 Recovery Facility (CRF) Measured Against Board/President Approval, Q3 2020 – Sovereign-backed Financing (SBF)*

Project Name	Initial PSI (Calendar days before Board/President Approval)	E&S Information (Calendar days before Board/President Approval)
Turkey: COVID-19 Medical Emergency Response (MER) Project (000424)	50	36
Bangladesh: COVID-19 Emergency Response and Pandemic Preparedness Project (000397)	119	119
Uzbekistan: Healthcare Emergency Response Project (000402)	34	34
Kyrgyz Republic: Kyrgyz Emergency Support for Private and Financial Sector Project (000423)	35	35
Fiji: Sustained Private Sector-Led Growth Reform Program (000427)	62	See ES disclosure status in Q2 2020 report .
Georgia: Economic Management and Competitiveness Program: COVID-19 Crisis Mitigation (000417)	48	
Pakistan: Resilient Institutions for Sustainable Economy (RISE) Program (000429)	17	
Average	52	56

*The table covers sovereign projects under the CRF approved in Q3, 2020.

2. 4. Requests for Information

2.4.1. Information Requests and Responses

Table 10 shows the status of requests.

Table 11. Status of Information Requests, Q3 2020

Number of information requests received	Number of information requests closed	Percentage of requests closed	Number of outstanding open information requests
63	63	100%	0

Figure 3 shows the number of requests received in Q3 2020.

Figure 3. Number of Requests Received by Month, Q3 2020

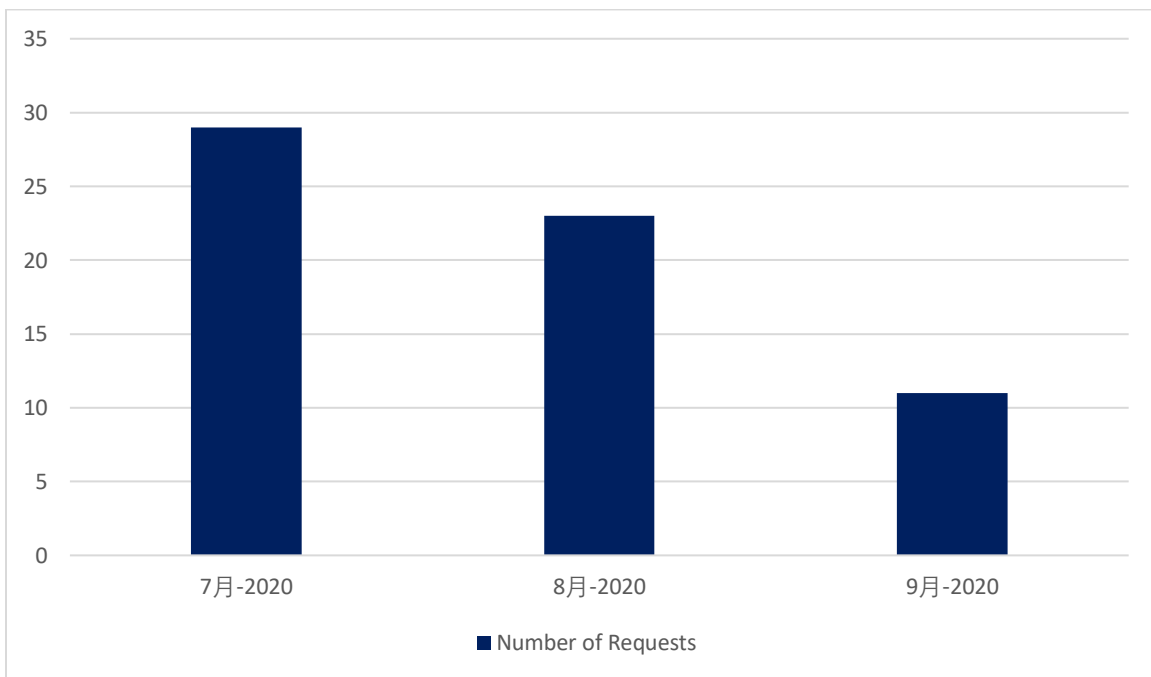


Figure 4 shows the requests per respective category for Q3 2020. Project and career opportunities were among the top categories.

Figure 4. Requests Per Category, Q3 2020

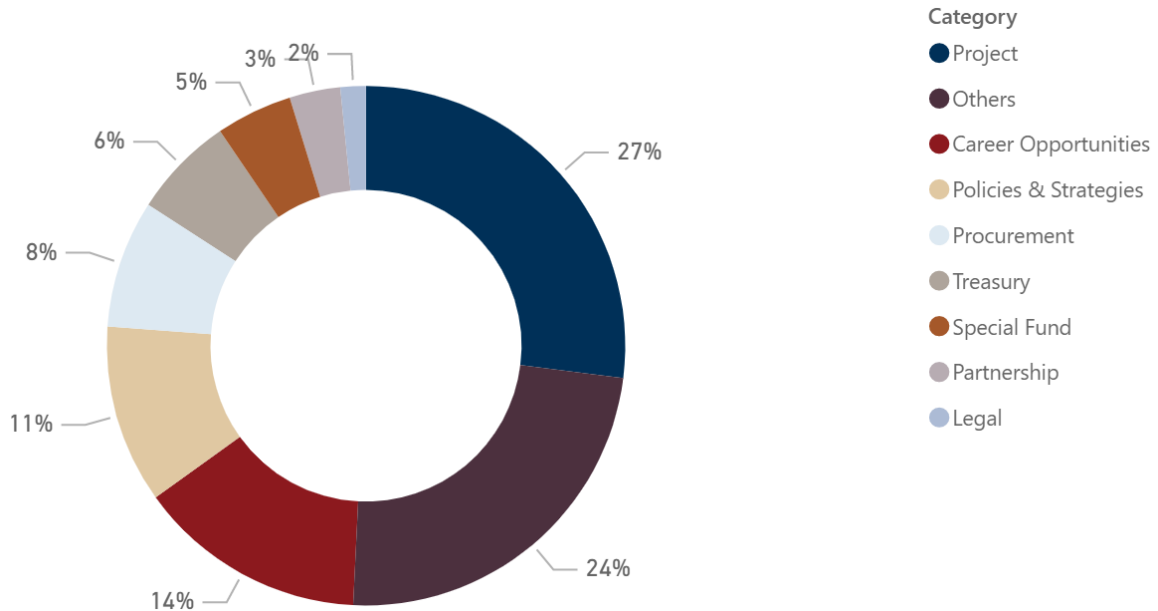


Figure 5 shows the locations of the requesters. China, Senegal and USA were the top three origins of requests.

Figure 5. Top 10 Locations of Requesters, Q3 2020

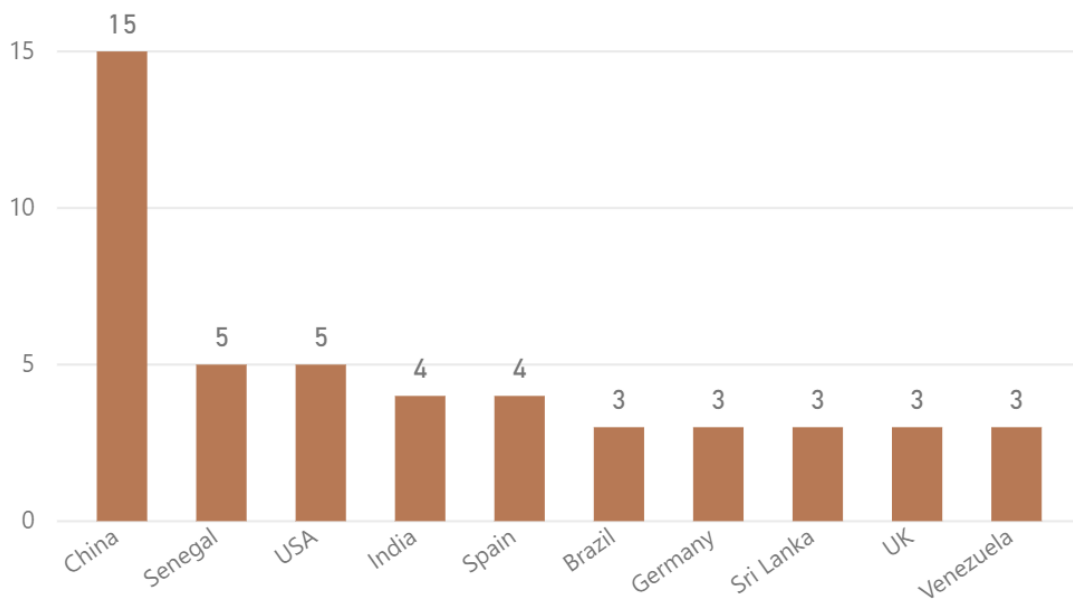
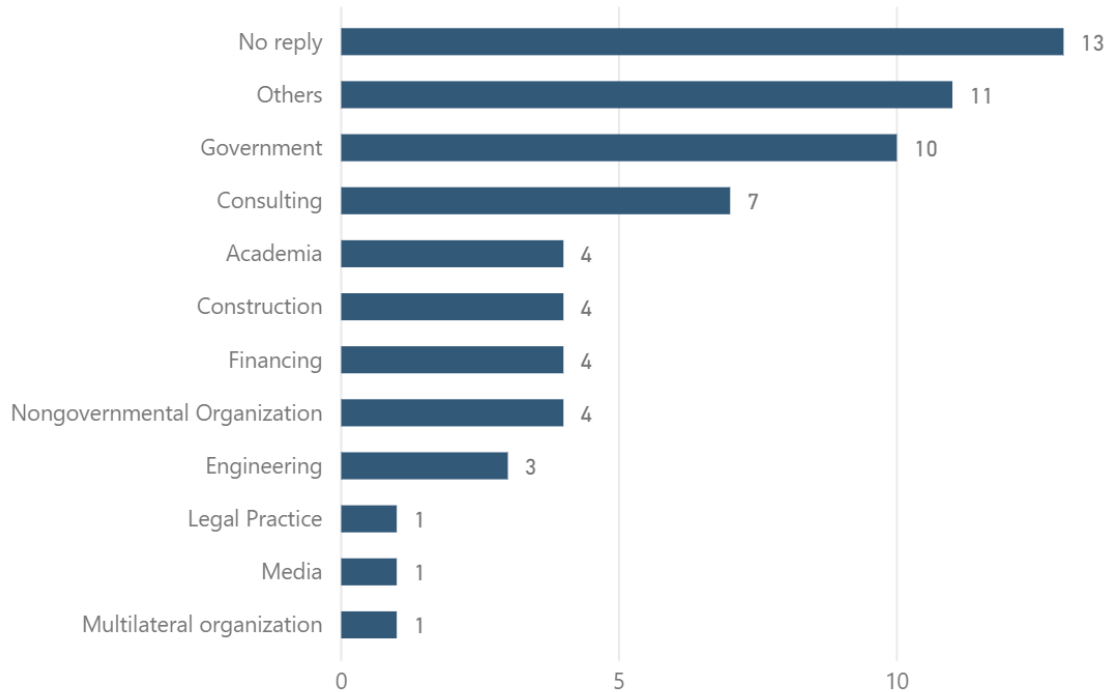


Figure 6 shows the professional background of the requesters. Requesters from government, consulting and academia composed the top three largest groups.

Figure 6. Requesters’ Professional Background, Q3 2020



2.4.2. Redactions

There were no requests requiring redaction for Q3 2020.

2.4.3. Declined Requests

There were no declined requests for Q3, 2020.

2.4.4. Appeals

There were no appeals during the reporting period.

3. 2020 Review

This section provides an overview of disclosure results, lessons learned for the period Q4 2019 to Q3 2020, and lists improvements AIIB will adopt in PPI's third year of implementation.

Overall, AIIB is demonstrating compliance with the principles set out in the PPI to promote transparency and access to information. Despite the introduction of a streamlined approval process for projects under the CRF, relevant documents are being disclosed in a timely fashion.

3.1 Proactive Disclosure

Tables 19-22 summarize the proactive disclosure of financial, institutional and operational information.

Table 19. Proactive Disclosure—Financial Information

	Number of event triggers	Number of resulting disclosures	% of compliance regarding disclosure	Number of late disclosures	% of late disclosures
Audited annual financial statements, including special funds and trust funds	2	2	100%	0	0
Unaudited condensed quarterly financial statements	6	6	100%	0	0

Table 20. Proactive Disclosure—Institutional Information

	Number of event triggers	Number of resulting disclosures	% of compliance regarding disclosure	Number of late disclosures	% of late disclosures
Governance	146	146	100%	0	0
Policies, Strategies and Directives, and Amendments to these Documents	17	17	100%	0	0

Table 21. Proactive Disclosure—Project Information—Regular Projects

	Document	Event Trigger	Performance	Comment
Nonsovereign-backed Financing (NSBF)	PSI	<p>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>If the NSBF PSI needs updating as a result of material changes to the Project, the updated NSBF PSI is disclosed prior to approval of these changes.</p>	<p>Number of event triggers: 12 Number of resulting disclosures: 12 % of compliance regarding disclosure: 100%</p> <p>Time for disclosure (working days after the Final Review) Max: 3 Min: -18 (See comment)</p> <p>Number of on-time disclosures: 12 Number of authorized delayed disclosures: 0 Number of non-authorized delayed disclosures: 0</p>	The PSI of the Turkey: Izmir Metro Expansion Phase 4: Fahrettin Altay—Narlidere Line project was disclosed 18 working days before the Final Review, authorized by the Investment Committee.
	E&S	<p>The draft environmental and social documentation is disclosed by the Bank as part of the NSBF PSI.</p> <p>Updates are disclosed as they become available.</p> <p>Material changes or additions to the disclosed environmental and social information for the project are disclosed as soon as such information becomes available, and in any event</p>	<p>Number of event triggers: 6 Number of resulting disclosures: 6 % of compliance regarding disclosure: 100%</p> <p>Time for disclosure (working days) Max: n/a Min: n/a</p> <p>Number of on-time disclosures: 6 Number of authorized delayed disclosures: 0 Number of non-authorized delayed disclosures: 0</p>	

		prior to approval of such change.		
Sovereign-backed Financing (SBF)	PSI	<p>Initial PSI is disclosed promptly after the Concept Review.</p> <p>Updated SBF PSI is disclosed prior to the Appraisal Review.</p> <p>If SBF PSI needs updating as a result of material changes to the Project, the updated SBF PSI is disclosed prior to approval of these changes.</p>	<p>Number of event triggers: 24 Number of resulting disclosures: 24 % of compliance regarding disclosure: 100%</p> <p>Time for disclosure (working days after the Concept Review) Max: 24 Min: 0</p> <p>Number of on-time disclosures: 23 Number of authorized delayed disclosures: 1 Number of non-authorized delayed disclosures: 0</p>	<p>Regarding authorized delayed disclosures:</p> <p>The PSI of the Turkey: Halkalı-Çerkezköy Rail Project (000345) was disclosed 24 working days after Concept Review because a decision of deferral of disclosure was made by the IC as certain details with the cofinancier required further discussion.</p>
	E&S	<p>Disclosed as part of the SBF PSI prior to the Appraisal Review.</p> <p>Updates are disclosed as they become available.</p> <p>Material changes or additions to the disclosed environmental and social information for the project are disclosed as soon as</p>	<p>Number of event triggers: 19 Number of resulting disclosures: 19 % of compliance regarding disclosure: 100%</p> <p>Time for disclosure (working days before Appraisal Review) Max: 150 Min: 0</p> <p>Number of on-time disclosures: 19 Number of authorized delayed disclosures: 0</p>	

		such information becomes available, and in any event prior to approval of such change.	Number of non-authorized delayed disclosures:0	
	PD	Disclosed after approval of the financing.	<p>Number of event triggers: 15 Number of resulting disclosures: 15 % of compliance regarding disclosure: 100%</p> <p>Time for disclosure (working days after approval of the Financing) Max: 3 Min: 0</p> <p>Number of on-time disclosures: 14 Number of authorized delayed disclosures: 0 Number of non-authorized delayed disclosures: 0</p>	

Table 22. Proactive Disclosure—Project Information—CRF Projects

	Document	Event Trigger	Performance	Comment
Nonsovereign-backed Financing (NSBF)	PSI	Disclosed promptly after the financing proposal has passed the Investment Committee Review.	<p>Number of event triggers: 3 Number of resulting disclosures: 3 % of compliance regarding disclosure: 100%</p> <p>Time for disclosure (working days after the Final Review) Max: 4 Min: 0</p> <p>Number of on-time disclosures: 4</p>	

			Number of authorized delayed disclosures: 0 Number of non-authorized delayed disclosures: 0	
	E&S	Disclosed through the NSBF PSI.	Number of event triggers:0 Number of resulting disclosures: 0	
Sovereign-backed Financing (SBF)	PSI	If the Screening Committee has approved a single Appraisal Review in lieu of a Concept Review and Appraisal Review, the initial PSI is disclosed promptly after the Financing has been approved for inclusion in the investment pipeline.	Number of event triggers: 29 Number of resulting disclosures: 29 % of compliance regarding disclosure: 100% Time for disclosure (working days after Screening Committee Review) Max: 96 Min: 0	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	Disclosed prior to the Appraisal Review.	Number of event triggers: 8 Number of resulting disclosures: 8 % of compliance regarding disclosure: 100% Time for disclosure (working days before Appraisal Review) Max: 4 Min: 0 Number of on-time disclosures: 4 Number of authorized delayed disclosures: 0 Number of non-authorized delayed disclosures:4	Regarding non-authorized delayed disclosures: Under the emergency circumstances, the E&S documents of three projects were disclosed on the Client's/Co-financier's website before the Appraisal Review. They were disclosed on AIIB's website just after. 1. Indonesia: Emergency Response to COVID-19 Program (000379) 2. Georgia: Emergency COVID-19 Response Project (000388) 3. India: COVID-19 Emergency Response and Health Systems Preparedness Project (000380)

				4. Turkey: COVID-19 Medical Emergency Response (MER) Project (000424)
	PD	Disclosed after approval of the Financing.	<p>Number of event triggers: 9 Number of resulting disclosures: 9 % of compliance regarding disclosure: 100%</p> <p>Time for disclosure (working days after approval of the Financing) Max: 3 Min: 0</p> <p>Number of on-time disclosures: 9 Number of authorized delayed disclosures: 0 Number of non-authorized delayed disclosures: 0</p>	

3.2 Request for Information

3.2.1 Requests and Responses

From Q4 2019 to Q3 2020

Number of information requests received	Number of responses sent	Number of delayed responses	Percentage of requests closed	Number of outstanding open information requests	Compliance Rate
383	383	1	100%	0	99%

Figure 7: Number of Requests Received by month—Q4 2019 to Q3 2020

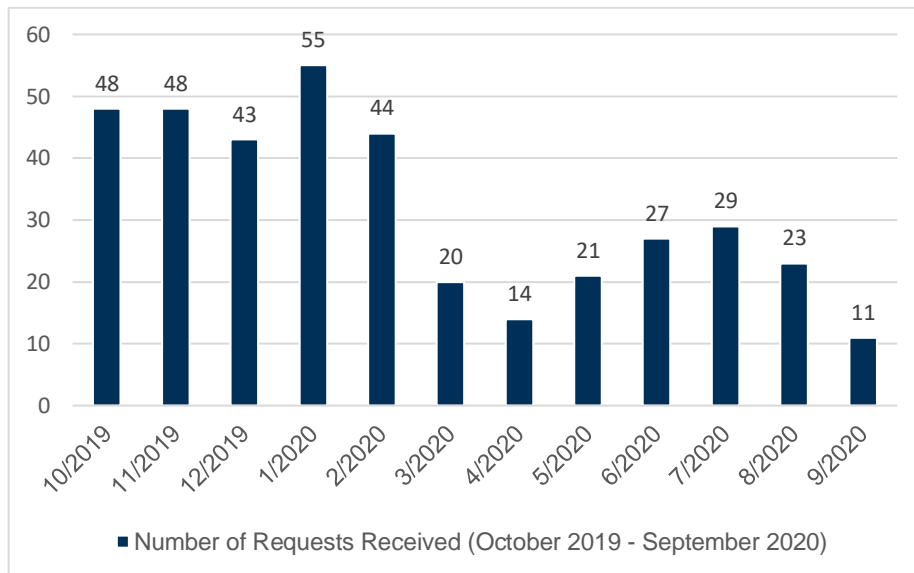


Figure 8: Request Categories—Q4 2019 to Q3 2020

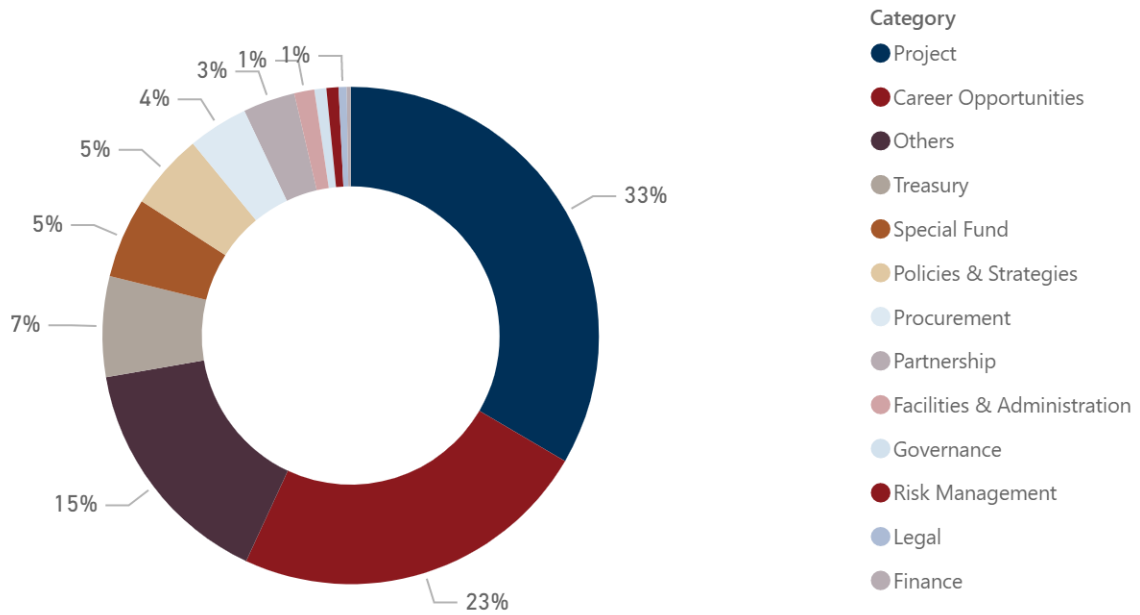


Figure 9: Top 10 Locations of Requesters—Q4 2019 to Q3 2020

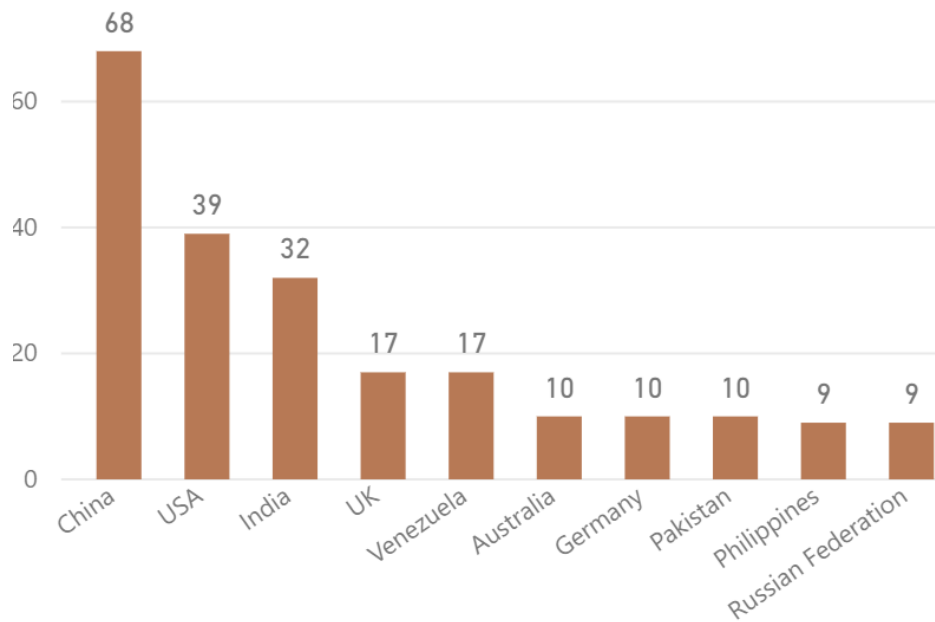
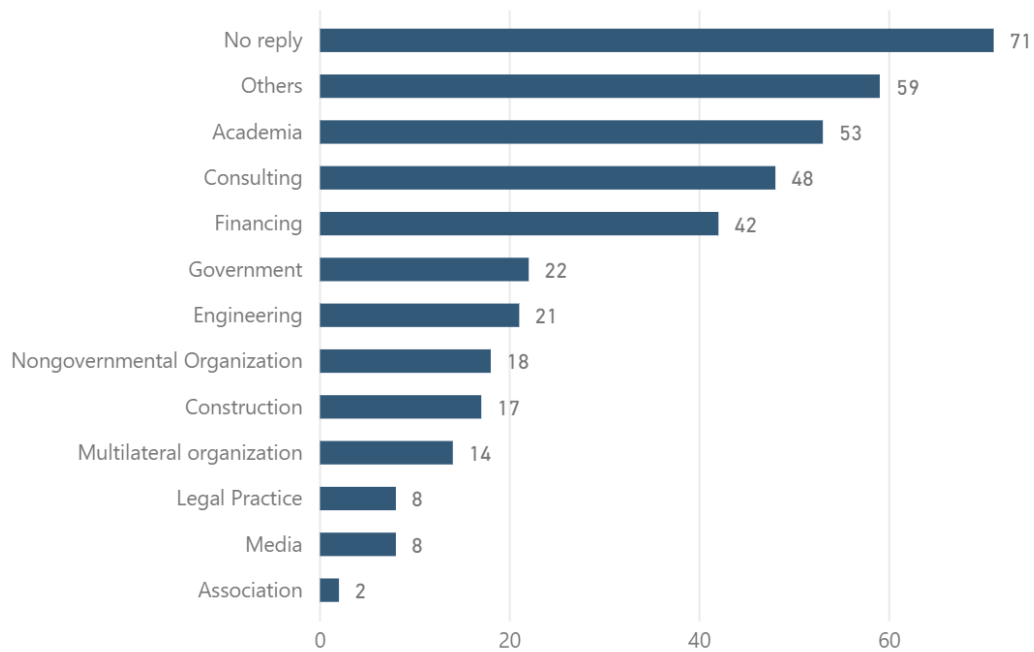


Figure 10: Requesters' Professional Background—Q3 2019 to Q3 2020



3.2.2 Redactions

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

3.2.3 Declined requests for information

During the reporting period, there were three declined requests and one partially declined request that have been reported in [Q4 2019 report](#) and [Q1 2020 report](#).

3.2.4 Appeals

There were no appeals during the reporting period.

3.3. Conclusions and Improvements

1. The Administrative Guidance on Public Information was completed in Nov. 2019 to provide detailed guidance for Bank staff on how documents are disclosed and their role in promoting transparency and access to information. Training on the PPI was rolled out internally, including as part of the induction program for new staff.
2. Enhanced data collection capacity due to stronger internal collaboration amongst departments has improved data quality and efficiency.
3. The project pages of aiib.org were redesigned to make information easier to access and maintain. The new design makes searching for relevant project documents, such as ES and procurement notices easier to find. It also enables users to view and search AIIB's project portfolio by sector, geography and project status.
4. The Bank's digital archive has been completed. Next steps will be to integrate the archive with aiib.org to enable searches of all documents classified as Public, according to AIIB's information classification system.
5. The Terms of Reference for the Information Expert, as defined in the PPI, have been drafted and recruiting will begin in 2021.
6. Disclosure of institutional and operational information increased compared to previous years without compromising compliance with the PPI. The amount of institutional information disclosure (basic documents, governance, and policies, strategies, directives and their amendments) increased by 8 percent. The amount of operational information (PSI, ES documentation, and PD) disclosure increased 73 percent.
7. Requests for information declined compared to the previous year, largely assumed to be as a result of the COVID-19 pandemic.
8. Almost 40 percent of information requestors are opting to not identify their professional background. This is a consistent trend since data collection was expanded to include a broader range of backgrounds. Underlying reasons why this is happening could be explored and potential improvements made to the kind of information being collected by the Bank.
9. The launch of the Crisis Response Facility and associated Decision introduced a streamlined approval and disclosure process for project documents. The emergency nature of many of these projects resulted in longer lag times between the disclosure trigger and uploading of the PSI to the website compared to non-CRF projects. This is the result of the various states of readiness of the projects and is not an unexpected finding considering the unusual circumstances. It is worth noting that

standalone CRF projects did not, on average, experience a longer delay than cofinanced CRF projects.

10. Looking specifically at President-approved projects and timeliness of disclosure, no discernable difference with Board-approved projects was discovered. However, the number of President-approved projects remains small at four total for the reporting period.
11. In general, implementation of the PPI is progressing steadily with strong compliance and overall quality of disclosure intact. The Bank will continue to explore ways to improve its performance in the coming year, leading up to a recommendation to the Board of the Directors on the review of the PPI in Sep. 2021.