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Ministry of Finance

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With the total project portfolios of US\$4.4 Billion, India has been the largest borrower of Asian Infrastructure Investment Bank (AIIB) lending since the time the Bank started its operations.

Unlike most other multilateral development banks set up by advanced economies, AIIB is the first major multilateral development bank where principal contributors are the borrowing members themselves. The third Annual Meeting of the bank focuses on infrastructure, with the theme of innovation and collaboration, said Shri Garg.

The Annual Meeting will see participation from 86 members, and member countries will deliberate upon the strategies to mobilize financing for infrastructure. Hon'ble Prime Minister Shri Narendra Modi will deliver the inaugural address on Tuesday.

Expressing deep gratitude to Government of India and the State of Maharashtra for hosting the Annual Meeting, Sir Danny Alexander, Vice-President & Corporate Secretary, Asian Infrastructure Investment Bank, lauded India's contribution as an active member in structuring and supporting the bank.

Enumerating the priorities and lending norms, Sir Alexander said, 'Lean, clean and green is the way we work. We invest in sustainability and are guided by those priorities. Our bank is apolitical and all projects have to pass our test on sustainability and environment'.

Furthermore, he said that AIIB will consider investing in projects outside Asia as long as they serve to benefit the Asian regions too. So far, AIIB has only invested in one solar power project in Egypt, Sir Alexander said.

While 75% of the capital is from Asia, several non-Asian regions like Europe, North America, some East African and Latin American countries have also joined the bank as members.

The third Annual Meeting of AIIB is being organized by Government of India, in collaboration with Government of Maharashtra at Mumbai during 25-26 June 2018.

To know more about Asian Infrastructure Investment Bank third Annual Meeting log on to:

<http://aiib-am2018.gov.in/>

<https://www.aiib.org/>

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In the past, AIIB annual meetings were held at Beijing, China in 2016 and Jeju, Republic of Korea in 2017.

### About AIIB

The Asian Infrastructure Investment Bank (AIIB) is a multilateral development bank with a mission to improve

social and economic outcomes in Asia and beyond. Headquartered in Beijing, we commenced operations in January 2016 and have now grown to 86 approved members from around the world. By investing in sustainable infrastructure and other productive sectors today, we will better connect people, services and markets that over time will impact the lives of billions and build a better future.

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