

Remarks at the Opening Ceremony of the Fifth Annual Meeting of the Board of Governors of the AIIB

Mr. Liu Kun

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Honorable Governors,
Heads of Delegation,
Distinguished Guests,
Ladies and Gentlemen,
Friends,

As chair of the Board of Governors (BoG) of the Asian Infrastructure Investment Bank (AIIB), I would like to welcome all of you, on behalf of the BoG, to the virtual Fifth Annual Meeting of the Board of Governors of the AIIB.

The AIIB is a new type of multilateral development institution initiated by Chinese President Xi Jinping and participated by a broad range of members. Just now, in his remarks President Xi Jinping fully commended the AIIB's achievements in the past four years and more, which is greatly inspiring. As chair of the BoG, I am very pleased to see that under the leadership of President Jin Liqun, the AIIB has not only achieved rapid business development and strengthened institutional capacity, but also registered notable progress in governance. The Bank has unveiled 18 business strategies and policies, established the Accountability Framework and the Oversight Mechanism, formulated the Rules for the Election of the President, and fulfilled the first performance review of the President. All these have set up higher governance standards among multilateral development banks. Since the beginning of this year, the AIIB has actively responded to the challenges posed by COVID-19. While ensuring health and safety of its staff and unremitting operation of its business, the AIIB has strengthened cooperation with other multilateral development institutions to quickly and effectively support its members in containing the virus and reviving their economies. This not only reflects the AIIB's commitment to action, resilience and vitality, but also demonstrates firm support of its members to the Bank.

This year marks the 5th anniversary of the AIIB's establishment, and the Corporate Strategy will be formulated to guide its development in the next decade. Just now, in his remarks President Xi Jinping put forward great expectations on the future development of the Bank. Firstly, as a new type of multilateral development bank (MDB) for the 21st century, the AIIB should uphold multilateralism, serve all members with high standards, sharpen country orientation, strengthen relationship with clients, and meet members' diversified needs for shared development. Secondly,

the Bank should pursue connectivity of high-quality, abide by its purposes and mandate to promote regional infrastructure development and economic integration, and facilitate regional and global economic connections. Thirdly, the Bank should enhance high-level capacity building, foster institutional culture of being lean, clean and green, and improve its governance capability to become a new type of MDB for shared development of the globe.

After the Opening Ceremony, we will convene the BoG meeting, at which I expect that we will successfully elect the next President, and have fruitful discussions. To conclude, I wish this Annual Meeting a complete success.

Thank you.