

The International Development Association (IDA) and the International Bank for Reconstruction and Development (IBRD) are part of the World Bank Group, which is a part of the International Development Association (IDA) and the International Bank for Reconstruction and Development (IBRD).

MEMORANDUM OF UNDERSTANDING

between

- INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT -**
- INTERNATIONAL DEVELOPMENT ASSOCIATION -**
- INTERNATIONAL FINANCE CORPORATION -**
- MULTILATERAL INVESTMENT GUARANTEE AGENCY -**

AND

THE ASIAN INFRASTRUCTURE INVESTMENT BANK

Dated April 23, 2017

The Asian Infrastructure Investment Bank (AIIB) is a multilateral development bank that was established in 2015. It is a part of the World Bank Group, which is a part of the International Development Association (IDA) and the International Bank for Reconstruction and Development (IBRD).

The AIIB has a number of member countries and is working to provide financing for infrastructure projects in Asia. It is a part of the World Bank Group, which is a part of the International Development Association (IDA) and the International Bank for Reconstruction and Development (IBRD).

As part of the World Bank Group, the AIIB is working to provide financing for infrastructure projects in Asia. It is a part of the World Bank Group, which is a part of the International Development Association (IDA) and the International Bank for Reconstruction and Development (IBRD).

This Memorandum of Understanding (“MOU”), dated April 23, 2017, sets forth the understanding of the INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT (“IBRD”) / INTERNATIONAL DEVELOPMENT ASSOCIATION (“IDA”), INTERNATIONAL FINANCE CORPORATION (“IFC”), and MULTILATERAL INVESTMENT GUARANTEE AGENCY (“MIGA”), collectively referred to herein as the “World Bank Group”, and each a “member of the World Bank Group”, and the ASIAN INFRASTRUCTURE INVESTMENT BANK (“AIIB”) (each a “Party” and together, the “Parties”) regarding their mutual collaboration, as outlined below:

WHEREAS:

- A. The AIIB is a multilateral development bank that focuses on the development of infrastructure and other productive sectors in Asia, including energy and power, transportation and telecommunications, rural infrastructure and agriculture development, water supply and sanitation, environmental protection, urban development and logistics.
- B. The World Bank Group as a whole, and each of its institutions, individually, aim at reducing poverty and promoting sustainable and comprehensive development in their member countries. The institutions of the World Bank Group achieve these objectives by providing loans, concessional financing, equity and quasi-equity, investment guarantees, advisory services, technical assistance, knowledge-sharing services, and other appropriate investment instruments to government sponsored and/or private investors in respect to projects in their member countries, and through partnerships with other organizations.
- C. The AIIB and the World Bank Group seek to improve living standards in member countries with a focus on enhancing the development efforts of the member countries themselves. The AIIB and the World Bank Group are active in certain common development areas and believe that, by closely cooperating, coordinating and working in partnership, they can improve the development impacts of their present and future operations.
- D. The AIIB has entered into a number of agreements and arrangements with members of the World Bank Group, including for the co-financing of investment projects between AIIB and IBRD/IDA and for the provision of asset management services by IBRD.
- E. As part of their common interest, the World Bank Group and the AIIB would like to further strengthen communications, information and knowledge sharing between them, with a view to enhance the cooperation and

coordination between the World Bank Group and the AIIB, as well as with member countries and other institutions at the country, regional and sub-regional levels.

- F. The World Bank Group and the AIIB recognize the benefits of developing a framework to promote communication, discussion and cooperation between them, and to combine efforts to potentially support joint development initiatives.

Therefore, the World Bank Group and the AIIB have set out below a framework for such collaboration.

ARTICLE 1

SCOPE OF THE COLLABORATION

1.1 The World Bank Group and the AIIB intend to share information and knowledge through regular meetings, communications and other means, including in the form of written materials.

1.2 The World Bank Group and the AIIB intend, in particular, to exchange and facilitate knowledge regarding, *inter alia*, legal and institutional aspects of multilateral organizations, development financing mechanisms (including such as, IFC private sector financing, MIGA guarantees and trust funds administered by the World Bank Group), general administration, treasury management and operations, human resources management, information technology, operational policies and procedures (including, but not limited to, environmental and social frameworks, procurement, fiduciary controls, integrity mechanisms, supervision, monitoring and evaluation, and architecture and management of operational policies and procedures), analytical and sectoral work, and expansion of co-financing opportunities beyond investment project financing.

1.3 The World Bank Group and the AIIB intend to exchange experience among their respective employees, including temporary assignments, secondments and other training as appropriate, in accordance with relevant policies and procedures applicable to both Parties. The World Bank Group and the AIIB intend to have further discussions to develop the details of such exchange of experience.

1.4 Any specific activities, services or projects that may be identified by the World Bank Group and the AIIB within the scope of this Article 1 will, as appropriate, be set forth in separate instruments, agreements or arrangements, as the case may be, to be entered into by the Parties. With respect to any such specific

activity, service or project contemplated, the Parties express their intention to establish the appropriate commitments, cost-sharing or cost recovery arrangements, as the case may be, to be set forth in separate instruments, agreements or arrangements, as the case may be, to be entered into by the Parties or by AIIB and the respective institution of the World Bank Group. Nothing in this MOU is intended to create an arrangement to share any advisory fees earned by any of the Parties for their activities in connection with any such activity, scope or project.

ARTICLE 2

COMMUNICATIONS

2.1. Written communications relating to collaboration under this MOU may be directed to the persons and addresses indicated below (or to such other persons as these persons may designate):

For the World Bank Group:

Title: Country Director, China
Address: 16th Floor, China World Office 2
No. 1 Jianguomenwai Ave., Beijing, China 100004
Facsimile: +86-10 5861-7800
Email: bhofman@worldbank.org

For the AIIB:

Title: Chief Officer
Address: The Asian Infrastructure Investment Bank
B-9 Financial Street, Xicheng District, Beijing, China, 100033
Facsimile: +86-10-8358-0066
Email: hchen@aiib.org

ARTICLE 3

CONFIDENTIALITY, DISCLOSURE AND PUBLICITY

3.1 The disclosure of information with respect to the cooperative activities contemplated herein will be made in accordance with, and to the extent permitted by, the Parties' respective policies on access to information. Any confidential information shared pursuant to this memorandum shall not be disclosed to any third party, without the prior written consent of the other Party.

3.2 The Parties may disclose this MOU and information related to this MOU in accordance with their respective policies in effect at the time of such disclosure. The Parties will consult with each other concerning the manner and form of any acknowledgement of the other Party's support regarding any activities undertaken pursuant to this MOU.

ARTICLE 4

MISCELLANEOUS

4.1 This MOU is not intended to create binding obligations on the Parties or confer any right on any third party. This MOU is only a statement of intent by the Parties to strengthen cooperation and communication, and constitutes the basis for further cooperation between them. Nothing contained in this MOU or any action taken by the Parties pursuant to this MOU shall create or be construed to imply any agency, partnership, joint venture or fiduciary relationship between any institution of the World Bank Group and the AIIB. Furthermore, the Parties are not making any commitment to enter into any co-financing of any individual operation.

4.2 This MOU shall become effective upon execution by the authorized signatories of the Parties.

4.3 This MOU may be terminated by either Party with prior written notice to the other Party, and the date of termination shall be the date specified in such written notice. If no specific termination date is provided in such notice, this MOU shall terminate on the day falling three months after the date on which such notice is given.

4.4 Nothing in this MOU is intended to be, or should be construed as a waiver, renunciation or any other modification of the privileges, immunities and/or exemptions of either Party, or of its officers and employees, under its respective organizational documents, or any international convention, or any applicable law.

4.5 Any differences arising from the interpretation or application of this MOU will be resolved through mutual consultation between the Parties.

4.6 This MOU may be amended by mutual written consent of the Parties.

4.7 This MOU shall be executed in English in two originals, one for each Party.

IN WITNESS WHEREOF, this MOU has been executed in Washington, DC, United States of America, as of the date first above written.

For and on behalf of:

**THE ASIAN INFRASTRUCTURE
INVESTMENT BANK**

For and on behalf of:


**THE INTERNATIONAL BANK
FOR RECONSTRUCTION AND
DEVELOPMENT**

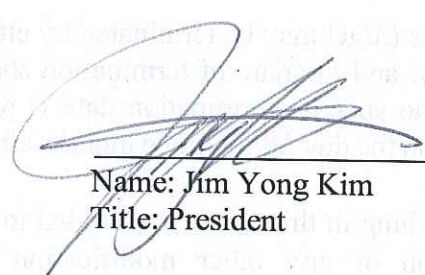
**THE INTERNATIONAL
DEVELOPMENT
ASSOCIATION**

**THE INTERNATIONAL FINANCE
CORPORATION**

and

**THE MULTILATERAL
INVESTMENT GUARANTEE
AGENCY**


Name: JIN Liqun
Title: President


Name: Jim Yong Kim
Title: President