

Flagship Transport Projects:

The **Asian Infrastructure Investment Bank (AIIB)** is a multilateral development bank established in 2016 with a mandate to finance infrastructure for tomorrow—green, resilient, and inclusive infrastructure that promotes regional connectivity and sustainable development. With 110 approved members and a capital base of USD 100 billion, AIIB is committed to supporting cross-border connectivity, climate-aligned investments, and private capital mobilization.

AIIB's operations are fully aligned with the Paris Agreement, with climate finance expected to comprise 50% of actual financing approvals by 2025, and cross-border connectivity accounting for 25–30% of approvals by 2030. The Bank finances sovereign and non-sovereign projects using a range of instruments including loans, guarantees, and equity.

AIIB has made **The Trans-Caspian Multi-modal Transport Corridor** a priority, financing multiple **flagship transport projects** along Corridors 2 (and its connecting routes under Corridors 5 and 6) to boost regional connectivity. To date, AIIB has invested in **over \$2.5 billion** of transport projects in Uzbekistan, Tajikistan, Kazakhstan, Georgia, and Türkiye that enhance connectivity along this strategic corridor and beyond. These projects are delivering upgraded highways, modernized railways, and improved links from Central and Western Asia to the Caspian Sea and Black Sea, strengthening the Corridor's capacity for trade and transit.

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- **Kazakhstan (Corridor 2):** AIIB is co-financing the *Jezkazgan–Karagandy highway* upgrade – a 498 km section of the Middle Corridor – with a **\$650 million** loan (matched by the World Bank). This project will transform a critical east–west route into a dual-carriageway, closing a key gap between central Kazakhstan and the Caspian corridor. It improves road safety and climate resilience on the corridor, which is part of the Europe–East Asia transport link.
- **Uzbekistan (Corridor 2):** AIIB has financed major upgrades on Uzbekistan's portion of the Middle Corridor. This includes a **\$165.5 million** loan to modernize the *A380 highway* in Bukhara region – a pivotal road corridor connecting Uzbekistan to Kazakhstan and the Caspian – improving travel efficiency and safety. AIIB also co-financed (with ADB) the electrification of the *Bukhara–Miskin–Urgench–Khiva railway*, a CAREC Corridor 2 rail link in western Uzbekistan. AIIB contributed **\$108 million** to this \$446 million railway project, which will boost rail capacity and cut transport costs along the corridor.
- **Türkiye (Corridor 2/6):** At the western end of the Middle Corridor, AIIB approved a **\$250 million** sovereign loan for the *Eastern Türkiye Middle Corridor Railway Project*. Co-financed with the World Bank, this project will install modern signaling, telecom, and electrification systems on **660 km** of railway from Divriği to Kars (near the Georgia border). It upgrades a crucial cross-border rail segment that links Turkey and the South Caucasus, a linchpin for through-train connectivity from Central Asia to Europe. By improving capacity and safety on this line, the project supports Turkey's role in the Middle Corridor and speeds up trans-Eurasian rail shipments.

Partnerships and Regional Impact: Most AIIB investments along the Middle Corridor are **co-financed with other MDBs**, underlining strong partnerships. For example, the Uzbekistan railway was co-funded with ADB, while the Kazakhstan road and Turkey rail are joint efforts with the World Bank. AIIB's collaboration with partners like ADB, EBRD, and the World Bank helps mobilize larger financing and ensure projects meet international standards. As one of CAREC's multilateral partners, **AIIB actively engages in CAREC's Transport Sector Coordinating Committee** and other forums to align its projects with the CAREC 2030 strategy. By focusing on **corridor-relevant, high-impact projects**, AIIB is contributing to faster travel times, increased trade volumes, and stronger economic integration along CAREC Corridors 2, 5, and 6 – ultimately turning the Corridor into a viable, efficient route bridging Asia and Europe.