



AIIB and SDF to co-finance SAARC projects

Staff reporter

The Asian Infrastructure Investment Bank (AIIB) will be co-financing projects and programmes in the SAARC region with the SAARC Development Fund (SDF).

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The project will focus on the areas of rural energy, transport and ICT connectivity, in terms of upgradation of infrastructure and enhancing regional connectivity in SAARC member states, according to an SDF press release.

AIIB is an international financial institution that aims to support the building

of infrastructure in the Asia-Pacific region. The bank has 31 member states. The capital of the bank is USD 100 billion.

SDF was established by the eight SAARC member states in April 2010 to promote the welfare of the people of the SAARC region, improve their quality of life, and to accelerate economic growth, social progress and poverty alleviation in the region. The fund serves as an umbrella financial institution for SAARC projects and programmes, which are in fulfillment of the objectives of the SAARC Charter. SDF has three funding windows; social, economic and infrastructure.