



OFFICE OF THE PRESIDENT

**Jin Liqun**

President

December 10, 2020

Mr. Umberto de Pretto  
Secretary General  
International Road Transport Union (IRU)  
Geneva

Dear Mr. de Pretto,

Thank you for your letter detailing the International Road Transport Union's (IRU) call to action for governments and international organizations to support the road transport industry, which is facing liquidity shortages and risks of insolvency in the wake of COVID-19.

I learnt from the IRU report you shared on the "COVID-19 Impact on the Road Transport Industry" that the global road transport sector is forecast to lose USD1 trillion in 2020. Given that over 80 percent of commercial land transport of passengers and goods is provided by the road transport industry, I can understand IRU's call for immediate and coordinated global financial and non-financial support to help sustain the ongoing operations of the sector.

Here at the Asian Infrastructure Investment Bank, we recognize the importance of a well-functioning road transport sector in facilitating mobility, market access and economic growth. A significant share of our transport sector financings is in road construction and maintenance. Additionally, since April 2020, we have been providing emergency financial support to help members weather the adverse economic impacts of the pandemic—including liquidity shortages in their transport sectors—through our dedicated COVID-19 Crisis Recovery Facility.

Through the Facility, we support the IRU's call to action and welcome applications from eligible members for financing to address liquidity shortages and to support the economic resilience of their road transport sectors. For more information on how the Facility can help, please contact Investment Operations Specialist Mr. Weimin Zhou (Weimin.Zhou@aiib.org).

Yours sincerely,

A handwritten signature in black ink, appearing to be 'JL', with a long horizontal stroke extending to the right.

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