



## **Ambassador of the Socialist Republic of Vietnam to the Russian Federation visited IIB**

March 18, 2013

Chairman of the Board of IIB Nikolay Kosov met with Ambassador Extraordinary and Plenipotentiary of Socialist Republic of Vietnam to the Russian Federation Pham Suan Shon.

Nikolay Kosov informed the Ambassador on the strategy of the Bank's renewal, aimed at the transformation of IIB into a modern multilateral institution for development; on the first results of its implementation. Mr. Kosov also presented to his guest the Bank's program for obtaining an international credit rating.

The Head of IIB told Mr. Pham Suan Shon about the projects, IIB is going to realize in Vietnam. Recently International Investment Bank has significantly promoted its activities in Vietnam, having held a series of meetings with the representatives of the government and business circles of Vietnam, during which new capabilities of the Bank were presented. IIB signed agreements on cooperation with four leading Vietnamese banks. Among IIB's interests there is a range of infrastructural projects, including participation in syndicated lending for building TPP Long Phu.

The Ambassador mentioned the sustainable economic development of Vietnam, growing demand for investment in the country, steadiness of the national banking sector, traditional close relationships with the countries of the former Council for Mutual Economic Assistance. In this connection the Ambassador expressed confidence in good prospects of IIB's strengthening its presence in Vietnam, its participation in promoting cooperation (including multilateral) of Vietnam with other member states of the Bank. The Ambassador promised full support of these activities from the Embassy.

At the end of the meeting the parties agreed on further cooperation, in particular in connection with the forthcoming visit of the Prime Minister of the Socialist Republic of Vietnam to Russian Federation.

Also taking part in the meeting was the Minister-Counselor of the embassy Nguen Thi Tam and the top-managers of IIB.