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## **Chairman of the IIB Board gave a speech at TATRA SUMMIT Investment Forum 2015**

November 9, 2015

On November 4-6 in Bratislava, Slovakia, the International Investment Bank actively participated in yet another TATRA SUMMIT - one of the most important events of its kind in Central and Eastern Europe. Participants, including representatives of governments, businesses and other IFIs, discussed issues concerning investment climate in the EU. This time, Nikolay Kosov, Chairman of the IIB Board, took part as a speaker during the main programme of the investment forum.

The event, supported by the Slovak Ministry of Finance, Ministry of Economy and Ministry of Foreign and European Affairs, as well as by the European Commission and a number of non-governmental and commercial partners, was also attended by heads of the Slovak and Czech delegations in the IIB Council - Vazil Hudak, Minister of Economy of Slovakia and Lenka Jurošková, Deputy Minister of Finance of the Czech Republic. Thus, the forum also served as a platform for discussing the agenda of the upcoming 104<sup>th</sup> IIB Council Meeting in Vietnam.

During the first session of the investment forum "Boosting Investments in Europe: Building Capital Markets Union", Nikolay Kosov told the guests of the TATRA SUMMIT about IIB's experience of bond placements on the local capital markets of Central and Eastern European countries and shared his vision of their integration with the aim of financing European projects more effectively. Despite the fact that SME support (one of IIB's main activities) represents a priority for all member states of the Bank, overregulation and pressure on the banking system create considerable risks in relation to the further economic growth in this sector.

The bonds issues allowed the Bank to significantly increase its loan and investment operations under conditions of economic uncertainty and slowdown in lending by commercial banks, including in the SME sector. Over the past three years, the renewed IIB signed agreements totalling EUR 200 million of investments in its European member states.

IIB's Chairman also held a series of meetings with Peter Kažimír, Deputy Prime Minister and Minister of Finance of the Slovak Republic, Werner Hoyer, President of the EIB, Michal Liday, General Director and Chairman of the Board of Directors of the Slovak Tatra banka (Raiffeisen Group), and with other representatives of financial and political circles of the Eurozone. IIB's partners expressed major interest in the Bank's activities.

The IIB continues to participate along with other major investors, including the EIB and the EBRD. in shaping and conducting the European discussion on projects and the investment environment in the EU, corresponding to the Bank's intentions to further expand its operations in the region. With this aim, in April 2015, for the first time in its 45-year history, the IIB  
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