



Club of Ambassadors of IIB member states met to discuss upcoming Council Meeting

November 14, 2016

On November 10, 2016, the Board of the International Investment Bank (IIB) once again met with the Club of Ambassadors of IIB's member states. Alongside the heads of diplomatic missions in Moscow, participants included Yuriy Zubarev, State Secretary and Deputy Minister of Finance of the Russian Federation, Vasily Nebenzya, Russia's Deputy Foreign Minister, and Evgeny Stanislavov, Deputy Head of the Russian Delegation in the Bank's Council and Director of the Economic Cooperation Department at the Russian Foreign Ministry.

Chairman of the IIB Board, Nikolay Kosov, presented the main results and accomplishments of the institution since the beginning of the year, emphasizing stable financial indicators, increasing funding volumes and, most importantly, further growth in the loan and investment activities of the Bank. Consequently, [IIB's new rating from S&P](#) - most complicated among the three major rating agencies in terms of methodology - served as a natural testimony to this progress.

Mr. Kosov drew separate attention to the upcoming 106th IIB Council Meeting (December 8-9, 2016, Moscow). The agenda of the Council Meeting will focus on the transition towards new statutory documents and discussion of issues of the Bank's strategic development in the medium term, with an emphasis on expanding the IIB territory, including through the mechanism of special status for participation in its activities. It was underlined that the joint solution of the two issues represents a fundamental condition for the further gradual development of the Bank and the realisation of its potential to increase its assets and loan portfolio. During the year, the IIB - based on best international practice and assisted by the World Bank - prepared and presented to the Bank's Council proposals on modernising the corporate governance system and on the strategic vision for the Bank until 2022.

The Club of Ambassadors of IIB member states represents an already traditional format, which proved itself during the period of transformation of the Bank and became an effective instrument of collaboration between the IIB and its member countries. It also represents an additional platform for dialogue between the countries on issues of membership in the International Investment Bank, reaffirming its multilateral and integrational character.