



## **Delegation of the IIB visited London**

February 19, 2013

In the frame of their visit to Great Britain the delegation of the International Investment Bank headed by Chairman of the Board Nikolay Kosov had several meetings with the representatives of the foreign business community.

On February 19 the top-managers of IIB visited the headquarters of the European Bank for Reconstruction and Development. At the meeting such questions as the promotion of cooperation in the spheres of treasury were discussed, work on capital markets, risk management, financing investment projects.

IIB management got acquainted with the experience of their colleagues in these fields. Adoption of the best practices of the international institutions for development is one of the IIB priorities within the frame of the implementation of the renewed strategy, which was adopted at the 98th Bank's Council session in November 2012.

The parties also discussed the forms of further cooperation, including the joint financing of the projects in the IIB member states. Cooperation of IIB and EBRD started in December 2012, when International Investment Bank took part in the syndicated loan to the Mongolian XacBank, the fourth largest bank and a leading small business lender in the country. IIB's participation amount in the loan, organized by EBRD is USD 8 million. The total amount is USD 46 million.

The IIB delegation held negotiations with a number of other investment and commercial banks, during which the prospects of mutually beneficial cooperation were also discussed, in particular, the joint financing of projects. Thus, a meeting was held with the management of the fund of direct investment Actis, one of the leaders in that field. IIB's top-managers presented to their colleagues the renewed strategic "road map" for the Bank's development, talked about the results, achieved for the present moment and the prospects of future expansion.

The IIB delegation also met with the representatives of rating agencies — in the context of the changes the Bank is going through obtaining the international credit rating is one of the top-priorities.

The Representatives of the financial institutions showed interest in IIB's plans for promoting and expanding its activities, expressed confidence in their successful realization and confirmed their readiness to continue dialogue on arranging and strengthening cooperation.