



## **Deputy Minister of Finance of the Russian Federation Timur Maksimov visited the IIB Branch in Moscow.**

July 30, 2020

On July 29, 2020, [Deputy Minister of Finance of the Russian Federation Timur Maksimov](#), who was appointed to represent Russia in the Board of Governors of International Investment Bank back in May, paid his visit to the IIB Branch in Moscow, where he held a working meeting with **the Chairperson of the IIB Management Board Nikolay Kosov**.

Mr. Kosov introduced key members of the IIB international team to Mr. Maksimov, informed him about the successful implementation of the current Strategy, as well as of the first results of the relocation of the IIB headquarters to Europe. Among them, the most significant achievements are the ongoing growth of funding attracted on the global capital markets and the systemic increase in the number of development projects, including those carried out in the interest of the Russian economy and contributing to the strengthening of economic ties of the Russian Federation with other IIB member states.

The interim financial results of the Bank's activities in the first half of 2020 were also discussed in the course of the meeting, with an emphasis on their full compliance with the approved budget for 2020, in spite of rather unfavorable global market conditions.

Taking this opportunity, the IIB Chairperson expressed his gratitude for the constant practical support of the Bank, noting, in particular, that Russia was one of the first countries to fully meet its obligations for the current year under the new IIB Capitalization Program. This served as one of the important factors contributing to the dynamic development of loan and investment activities of the institution.

Deputy Finance Minister of the Russian Federation Timur Maksimov expressed praise for the achieved results and outlined plans, including those for the Russian market, stressing that despite the global economic crisis caused by the pandemic, the Bank continues to demonstrate stability and positive dynamics in all key performance indicators. It was noted that the Russian side sees IIB as an effective instrument for investing in the national economy with an emphasis on such important sectors as infrastructure, transport and energy, where the Bank has already an accumulated significant experience and a number of "success stories".

The parties agreed to continue an active dialogue aimed at further diversification of IIB activities in the Russian Federation. Following the meeting, the Chairperson of the IIB Management Board Nikolay Kosov invited the Deputy Minister of Finance of the Russian Federation Timur Maksimov to visit the IIB Headquarters in Budapest. The Governor from the Russian Federation was also invited to attend the IIB Board of Governors Meeting scheduled for the end of 2020.

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