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## **Greetings from IIB's Chairman of the Board Nikolay Kosov with the upcoming New Year 2017**

December 30, 2016

Dear colleagues and friends!

With all heart, I wish you a Happy New Year and Merry Christmas! The past year happened to be difficult and at the same time highly eventful. In fact, jointly, we finished the long-term, exciting, but also very challenging programme of recovery and re-launch of our Bank. Today, we and our shareholders appreciate the achieved financial stability, strengthened relations with each member country, improving rating recognition of the IIB and its growing global awareness.

In the upcoming year, we will face no less tension together with interesting and, importantly, optimism-inspiring prospects. I am convinced that, ahead of us, there are new chapters in the history of IIB's development, which, thanks to our common efforts, shall become a mature, recognisable and reputable within the global business community multilateral development institution. The word "new" will accompany us also in 2017 - new three-tier corporate governance structure, new development strategy, financing of new infrastructure projects, contribution to new environmental programmes. This is far from an exhaustive list of tasks, which we shall jointly address.

Ahead there are New Year's holidays and vacations. In itself, it invigorates and raises spirits. Plenty of inspiration to all of us in our affairs, professional innovation and attention to each other! Those with bright ideas and ambitious goals do not know humdrum.

Let there be plenty of joy in your homes, may harmony and wellbeing reign in your families, and good luck to you in all your undertakings in the New Year!

With sincere respect and gratitude,

Yours truly, N. Kosov