



## **IFI bond programme registered in Russia for the first time: RUB 100bn of IIB's bonds**

March 4, 2016

For the first time, a multi-billion programme of exchange-traded bonds has been registered in the Russian Federation by an international financial institution (IFI) – the International Investment Bank (IIB). According to yesterday's official statement by the Moscow Exchange, the IIB bond programme series 001P of up to RUB 100 billion or the equivalent in another currency was assigned the identification number 4-00003-L-001P-02E as of March 2, 2016.

The maximum maturity period of IIB's bonds within the open-ended programme will be 30 years. Placement will be carried out by public subscription. The Bank will determine the currency of each issue.

Earlier, according to the Russian legislation, only resident issuers of the Russian Federation had the right to issue such bond programmes. However, due to extensive negotiations during 2015 between the IIB and the representatives of the Bank of Russia, the Moscow Exchange and the National Settlement Depository, a common approach was agreed on in relation to IFIs' access to such bond programmes. As a result, the Moscow Exchange officially confirmed the option to issue and to register securities also under IFIs' bond programmes.

Chairman of the IIB Board, **Nikolay Kosov**, commented: *“Moving towards issuing bond under large-scale open-ended programmes, the IIB applies the international practice of other leading IFIs. The decision of the Moscow Exchange to register the Bank's bond programme expands the debt issuance opportunities on the Russian securities market, increases its attractiveness for foreign issuers and IFIs, as well as promotes the status of Moscow as an international financial centre. Separately, I would like to thank my colleagues from the Moscow Exchange and the Bank of Russia for their support and their constructive approach”.*

IIB's registered exchange-traded bond programme is the largest by volume since the Bank's entry into the debt capital market in April 2014. IIB currently has four bond issues traded on the Moscow Exchange worth totalling RUB 14 billion and two additional bond issues equivalent to EUR 55 million traded on the Slovak and Romanian markets.