

IIB develops Belarusian dialogue

April 23, 2018

On April 20, 2018, a meeting between the State Secretary of the Union State of the Republic of Belarus and the Russian Federation **Grigory Rapota** with the IIB Board was held at the headquarters of the International Investment Bank.

During the meeting, the Chairman of the Board of the Bank Nikolay Kosov spoke about the state of affairs at the IIB, noting the significant growth of assets, the increase in the loan portfolio, the expansion of the institution's activities in all member states, and successful operations in capital markets, which are significantly stimulated by the investment-grade ratings assigned to the Bank by international agencies Moody's (Baa1), Fitch (BBB) and Dagong (A), and S&P (BBB +).

Nikolay Kosov noted that since the time when, in 2017, for the first time in the history of the International Investment Bank, a sovereign state - the Republic of Belarus - received the Bank's observer status, IIB has continued to develop its activities in the Belarusian direction (within the established limits). In particular, within the framework of the Trade Finance Support Programme implemented by the Bank, 61 transactions were executed for a total of EUR 86.4 million between Belarusian banks and counterparties from the member states of the Bank (the total volume of trade finance transactions of the IIB has exceeded EUR 130 million since the end of 2015) . The Bank also has a significant treasury exposure in Belarus, is present on the financial markets of the country, and develops operations with Belarusian partners in the money and currency markets.

State Secretary of the Union State Grigory Rapota highly appreciated the achievements and work of the Institution, noting that at present international development banks have begun to play a more significant role in the global economy, contributing in all ways to the ongoing integration process between countries and the implementation of major infrastructure projects.

The parties also discussed the potential for the development of IIB activities in Belarus, noting the strong investment potential of this country and the interest of most of the Bank's shareholder countries in expanding trade cooperation with the Belarusian party. At the same time, it was emphasized that in order to start the full-format and systematic project-investment activity of IIB in any third country, including Belarus, the state should hold the official status of participant in the Bank, including full membership.

Following the meeting, Grigory Rapota and Nikolay Kosov agreed to continue the dialogue aimed at finding opportunities to expand the IIB's activities in the Union State.