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IIB actively develops dialogue with member states: first meeting of the Ambassadors Club after headquarters relocation took place in the Ministry of Foreign Affairs and Trade of Hungary

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On November 29, 2019, IIB held a first after its Headquarters relocation to Europe meeting of the Ambassadors Club – heads of diplomatic missions of the Bank's shareholder states in Budapest.

At the suggestion of the Hungarian side, the meeting took place at the Ministry of Foreign Affairs and Trade. Minister of Foreign Affairs and Trade of Hungary **Péter Szijjártó** and Minister of State for Financial Policy Affairs of Hungary **Gabor Gion**, who represents the country as Vice Governor in the Board of Governors of IIB, were in attendance.

The format of this regular and traditional gathering held by IIB since 2013 is a multilateral dialogue of the Bank with its member states heads of diplomatic missions on key aspects of IIB current activities, results achieved, projects implemented and strategic course.

Within the framework of the event, IIB Management Board presented detailed information on the Bank's operations, institution's contribution to the development of its shareholders economies and strengthening of economic ties between them, as well as on the successful completion of relocation procedures and positive results of work for the first 6 months since the move.

Recent Ambassadors Club meeting without a doubt was a historic event not only due to a rather intense agenda, but also because it was the first gathering of such kind in Budapest.

Addressing participants Chairperson of the Management Board **Nikolay Kosov** extended his sincere gratitude to the governments of the Bank's member states for the attention and interest in the affairs of IIB and for the comprehensive support provided to the institution. IIB Chairman underlined high efficiency of such meetings and expressed his firm belief that the tradition of regular Club gatherings will gain immediate acceptance on the hospitable Hungarian soil.

Hungarian side in its turn voiced its full support for IIB. **Minister Péter Szijjártó** specifically highlighted that the Bank's operations, it being the only multilateral development bank with headquarters in the region of Central and Eastern Europe, raise importance of Budapest as an international financial centre. "Today Hungary is the second largest shareholder of International Investment Bank", he noted, "IIB has extended loans to Hungarian businesses in the amount exceeding 76 mln euros, it actively issues bonds in Hungary contributing to the growth of the country's investment appeal and to the development of the local capital market".

In their respective speeches, ambassadors of IIB member states in Hungary also extended their support for activities of the Bank noting its growing importance in the process of member states mutually beneficial cooperation enhancement. It was underlined that receiving a European address will benefit to the long-term success of the Bank as a modern development financial institution and the results demonstrated within the first 6 months after the relocation are a vivid example of the strategic course correctness.

It has been agreed that the next IIB Ambassadors Club meeting will take place in the first half of next year.