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IIB AND VIETNAM: HIGH LEVEL MEETING

September 11, 2018

A trilateral working meeting between member of Politburo, Secretary of the Central Committee, Head of Communist party of Vietnam economic section **Mr. Nguyen Van Binh**, Chairman of the Board of the International Investment Bank (IIB) **Nikolay Kosov** and Chairman of the Board of the International Bank for Economic Cooperation (IBEC) **Denis Ivanov** took place within the framework of official events of the State visit of Secretary-General of the Central Committee of the Communist Party of Vietnam, Nguyen Phu Trong to the Russian Federation.

The parties discussed a wide arrange of topics vital for current and future strategic development of IIB, including those in the context of possible integration of IIB and IBEC into a banking group, with Vietnam being a shareholder in both, keeping in mind a clear division of their business profiles. Special attention was given to IIB capitalization plan to be implemented by all member states including Vietnam for ensuring growth of main indicators in the new strategic cycle 2018-2022.

Vietnamese delegation was informed about IIB's achievements and results in the current year on the whole, and in Vietnam in particular. Parties noted with satisfaction a significant amount of possible projects for implementation in the country, including the ones with an integration effect – those including other shareholder countries of the Bank. In addition, a need for more active action in the region was underlined, especially in the field of trade finance and securities operations. Plans of IIB in relation to a number of projects in the pipeline of the Slovak Republic – IIB Technical Assistance Fund caused nods of approval from Vietnamese colleagueshttps://iib.int/ru/products/taf

Mr. Van Binh gave high praise to International Investment Bank's reform overall, and to its current consecutive development, as well as ambitious plans to enhance operations provided for in the Bank's "Bucharest strategy". Head of the Vietnamese delegation stressed the importance of further complex support of the Bank from all shareholders with an emphasis on increasing its capital base. He confirmed that his country is interested in IIB's activities comprehensive development, increase in Vietnam's role and weight within key decision-making and it will take necessary action.

"Shareholders' trust is a key element of every development institution's forward movement and modernization"- Nikolay Kosov, Chairman of the IIB Board noted after the meeting -"and we are happy that our team efforts do not go unnoticed by such large economies of the IIB "geography" as Vietnam. It is this particular support from member states that became one of the crucial factors for the Bank's credit ratings improvements this year".

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