



## **IIB clarified shareholders' positions regarding its further strategic development**

November 23, 2016

As part of preparations for the upcoming 106th Council Meeting of the International Investment Bank (IIB), focused on the Bank's future strategic development, IIB Managing Director for Strategy and Policy, Georgy Potapov, together with the Director of the Strategic Development and Analysis Department, Maxim Bychkov, held a series of consultations with the delegations of the Bank's shareholder countries. Parties discussed in detail the Strategic Vision for the Bank until 2022, emphasizing options for expansion of cooperation with the Bank's member states in order to increase the effectiveness of the institution's activities in the interest of their national economies.

The direct dialogue on the vision of IIB's strategic course for the next five-year period, underlining issues of further potential expansion of the Bank's operational geography, allowed the parties to additionally clarify their positions based on comments received previously by the Bank from its shareholders as well as from consultants of the World Bank (WB). Representatives of the delegations reiterated their support for the conceptual approach towards IIB's strategic planning, the core concept of which is the institution's move to a qualitatively new level of development.

As was stressed during the consultations, strategic opportunities for IIB's further progress are associated in particular with diversification of its operational banking tools, growth of syndications portfolio, including as an organiser, investment activity focused on development projects, integrational projects between the member states and flagship projects in these countries, as well as access to new, attractive markets outside the current geography of the Bank.

While drafting the new strategy and later implementing it, the IIB intends to build up a dialogue with its shareholders and these intentions have received their complete support. This will allow to improve coordination of joint actions when developing value propositions for the individual markets, defining the target client segments and niches, as well as to better address the particularities of each of the member states. For the purpose of implementation of its strategic objectives, the IIB is also moving towards new statutory documents and is upgrading its corporate governance system, the modernisation of which is based on leading international practices with assistance from the WB.