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## **IIB continues to develop partnerships with the European financial community: the institution joins Hungarian Banking Association**

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International Investment Bank has obtained an Observer status in Hungarian Banking Association (HBA). The main goal of this influential professional community established in 1989 and uniting over 50 largest international and national financial institutions is a comprehensive development of the Hungarian banking sector in the interest of support of not only the national economy, but also the European economy overall. In 2004, HBA became a member of European Banking Federation.

Among key directions of its activities HBA underlines, among others, representation of banking sector's interest, participation in the drafting of the corresponding legislation, technical and consultancy support for members, operation of various platforms for their effective dialogue and mutually beneficial cooperation.

"Hungarian Banking Association fully welcomes the decision of IIB to join us as an Observer", - **underlines Secretary General of HBA Levente Kovacs**, - "The Bank is the first and only multilateral development institution with headquarters in Hungary, and in the Central and Eastern Europe region on the whole. It actively enhances its presence here, as well as volumes of its investment activity. Its dynamic operations help promote Budapest as a new international financial centre. I am positive that accumulated experience and unique competences of the Bank's multinational team will be a great asset for members of our Association".

"Joining Hungarian Banking Association is a significant confirmation of IIB's successful integration into the Hungarian and European financial community, acknowledgement of our efforts to support economies and develop national capital markets of our member states", - **noted the Bank's Chairperson of the Management Board Nikolay Kosov**, - "This initiative is also an important step towards further expansion of our partnership network. Today the share of our investments implemented in collaboration with other financial institutions is rather significant and constitutes 33% of the total portfolio. Such strategic cooperation allows us to tackle larger, longer-tenor projects that fully correspond with our mission of a development bank. Working with Hungarian Banking Association will without a doubt bring tangible results related to the identification and practical implementation of new investment initiatives in the interests of Hungary and other IIB shareholder countries".

*The Hungarian Banking Association (HBA) is the voice of the Hungarian banking community, represents the interests of banks and financial institutions. Since its establishment more than thirty years ago, HBA - together with its members - is committed to support the financing of sustainable economic development, to promote financial inclusion, to deepen financial literacy. With the background of its wide, active international network HBA contributes to strengthening trust and confidence towards the Hungarian market and investment*

*possibilities. The subsidiaries or branches of foreign banks are esteemed members of HBA, some of them function as a regional centre.*

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