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## IIB Delegation participates in the IMF/World Bank Annual Meetings

October 16, 2018

On October 12-14, 2018 in Bali, Indonesia the delegation of the International Investment Bank (IIB) headed by **Deputy Chairman of the Management Board Jozef Kollar** took part in the Annual Meetings of the International Monetary Fund and The World Bank Group.

Aside from the main events, IIB held a series of bilateral consultations with partner development institutions and commercial banks, among which were Central American Bank for Economic Integration (CABEI), Development Bank of Latin America (CAF), Nordic Investment Bank, Asian Infrastructure Investment Bank, Black Sea Trade and Development Bank, JP Morgan and others. Throughout the course of the meetings Mr. Kollar highlighted recent developments in IIB activities, including intermediate financial results for the past period of 2018 that saw IIB's loan portfolio increase as well as paid-in capital contribution from the Republic of Romania. Additionally past months of 2018 were highlighted by three positive credit rating actions, including Moody's assignment of an A3 rating back in April, successful bond placements in the Czech and Romanian capital markets and entering into force of the new statutory documents of the Bank. The latter concluded the Bank's relaunch process introducing a new corporate governance system and a more transparent voting mechanism.

IIB delegation also informed partner banks about the agenda of the upcoming Board of Governors meeting in December, where shareholders plan to discuss a number of vital strategic matters, including a possible relocation of the Bank's headquarters, establishment of a banking group with the International Bank for Economic Cooperation (IBEC) and new capitalization programme. Parties elaborated on future steps for enhancing practical cooperation between them, implying project co-financing, exchanges of best practices and a more intense collaboration in treasury operations.

"Constant encounters with international financial institutions and exchange of valuable information are an essential part of our strategy", Deputy Chairman of the IIB Management Board Jozef Kollar said, "these meetings are crucial for seeking business opportunities and building stronger ground for more enhanced cooperation between parties in our peer group".

On October 14, 2018 International Investment Bank took another step towards further expansion of its presence in the global financial development community by becoming a member of International Development Finance Club (IDFC). It is a prestigious group of 24 national and regional development institutions formed back in 2011 with an aim to bring together strategic and financial resources to contribute to sustainable development in countries of their presence. IIB applied to join the club back in 2017 and having gone through an admission process signed the Charter of IDFC during the Club's Annual Meeting in Bali.

"We believe that we can bring value to the Club not only by geographical diversification, since

5 of our member countries are not represented in IDFC, but also with valuable expertise on such important issues as project preparation, export and trade finance and working on new instruments to multiply the development impact of our investments”, Jozef Kollar outlined in his address to the Club.

A joint press release of IIB and IDFC on the Bank’s membership can be found at this link:

<https://iib.int/en/articles/the-international-inve...>