



## **IIB held a meeting of the Ambassadors' Club**

May 20, 2019

On May 20, 2019 in Moscow, International Investment Bank held a regular meeting of the IIB Ambassadors' Club, which brought together the heads of diplomatic missions of the Bank's member states in Russia. As an honorary guest the event was also attended by Deputy Minister of Finance of the Russian Federation Sergei Storchak, who represents Russia on the IIB Board of Governors.

The format of this regular meeting, established by IIB in 2013, implies a multilateral constructive dialogue on the main aspects of the Bank's ongoing activities, accomplishments, projects, and the implementation of the current stage of the strategy. The heads of diplomatic missions of IIB member states received detailed information on the contribution of the Bank to the development of economies of their countries and to strengthening of economic and trade relations between them since the IIB's relaunch.

With no doubt, the current meeting of the IIB Ambassadors' Club had a historic importance not only considering its agenda, but also because this was the last meeting under the auspices of IIB, which was held in Moscow.

Following the unanimous decision of IIB member states to relocate the headquarters of the Bank to Budapest, the next meeting of the Club will be arranged in the Hungarian capital.

Addressing the audience, IIB Chairperson of the Management Board Nikolay Kosov warmly thanked the heads of diplomatic missions of the Bank's member states in the Russian Federation for their continued attention to the work of the institution and for their full and effective support. The head of IIB called the format for such events very useful, and, proving its high efficiency, expressed strong confidence that the tradition of holding regular meetings of the Ambassadors' Club of IIB member states would continue on Hungarian soil.

In response, ambassadors unanimously noted the increasing role that IIB plays in the process of expanding mutually beneficial economic cooperation between its member states, stressing that obtaining a European address is an important factor for the Bank's long-term successful development as a modern international development institution.

It is planned that the first meeting of the IIB Ambassadors' Club in Budapest (Hungary) will be held early in the fall this year.