



## **IIB is expanding geography of its trade finance operations**

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In the 4th quarter, the International Investment Bank (IIB), in line with its mandate, continued to grow its trade finance portfolio and expand the geography of supported trade finance transactions. Thus, for the first time, the Bank has covered the risk of Mongolia's [Golomt Bank](#) towards [Československá obchodní banka, a.s.](#) (ČSOB, Czech Republic), supporting delivery of automatic flour packaging line from the Czech Republic to another IIB member state, Mongolia.

Reflecting its unique member composition and effectively dual mandate, under which support for international economic cooperation is of no lesser importance than economic growth through financing of local projects, the IIB is becoming a true trade and investment bridge and integrator between continents, especially in the Eurasian space, where eight out of nine IIB member states are located.

The Czech-Mongolian transaction is important also from the perspective of expanding geography of the cooperation with ČSOB, one of the main IIB partners when it comes to trade finance.

The Bank continues to support export of goods from its member states to non-member countries, having issued an irrevocable reimbursement undertaking in favour of [Commerzbank AG](#) by the order of one of the large Belorussian banks, supporting deliveries by Hungarian exporter ZF Hungaria KFT of transmissions to the Republic of Belarus. This was already IIB's second Hungarian trade finance deal, the first project having concerned export of Hungarian equipment to the Russian Federation.

Work with non-member countries constitutes an important part of IIB's activities, within which the Bank supports trade operations of member states with other countries, with an emphasis on export, thus fostering their economic growth. This has also been taken into account in the preparations of IIB's development strategy for the next period of 2018-2022.