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## **IIB participates in the annual meeting of Association of Development Financing Institutions in Asia and the Pacific (ADFIAP)**

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Delegation of the International Investment Bank headed by the Chairman of the Board Nikolay Kosov participated in the 37th annual session of the Association of Development Financing Institutions in Asia and the Pacific (ADFIAP) and the coincided with it events on April 23–25 in Moscow. Last year IIB was granted an observer status in this largest in its way regional association of the financial institutions for development. This meeting was organized by the Secretariat of the Association together with the State Corporation "Bank for Development and Foreign Economic Affairs" (Vnesheconombank) and has the general subject "Development Banking: Best Practices and Future Trends".

On the opening ceremony the Chairman of Vnesheconombank Vladimir Dmitriev read out the welcoming address of the Prime Minister of the Russian Federation Dmitry Medvedev.

The Heads and the representatives of more than forty financial organizations from more than 20 countries and also institutions for development such as EDB, KfW, JBIC, a number of medium and small business banks and export credit agencies of the countries participants of the Association took part in the session.

During the session of the General Assembly of ADFIAP Nikolay Kosov made a special report and presentation "Practices of the International Investment Bank in the support of small and medium business". In particular the Head of IIB talked in detailed about the best practices of the Bank's participation in the programs of SMEs funding in the member states in accordance with the new principles of the credit and investment policy; the concrete examples of projects which are being carried out jointly with the leading financial organizations and national institutions for development. By now the Board of the Bank approved ten investment projects in the SMEs sphere in the amount exceeding EUR 110 million, which is more than 50% of the total amount of all approved loans.

The participants were interested to hear that the IIB develops multilateral cooperation in the sphere of export-import operations between the member states of the Bank. Mr. Kosov noted that it was an open initiative and expressed readiness to negotiate joint projects with the organizations-participants of the Association which had their interests on the IIB territory.

In the course of the separate meetings with the Chairman of the ADFIAP, the Chief Executive Officer of the Credit Guarantee Corporation of Malaysia Datuk Wan Azhar Wan Ahmad and the General Secretary of the Association Octavio Peralta the perspectives and the forms of deepening of cooperation with the IIB, more comprehensive usage of the potential of both organizations in common interest were discussed.

The delegation of the Bank held negotiations regarding issues of mutual interest with the management of Vneshekonombank, KfW, the Ministry of Economy of Mongolia, Bank for Investment and Development of Vietnam (BIDV), Trade and Development Bank of Mongolia (TDB). A number of concrete arrangements were reached.