



## **IIB receives support from Member States: Slovakia contributes to the paid-in capital of the Bank**

September 24, 2020

The Slovak Republic made a EUR 2,955 million contribution to the paid-in capital of IIB, thus fulfilling its obligations for the current year under the 2020-2022 Capitalization Program aimed at the implementation of Development Strategy.

As a result of this transaction, the Bank's paid-in capital reached EUR 378,71 million.

Slovakia became the third Member State of IIB to meet its obligations for the present year in full, following the contributions of Hungary and the Russian Federation made earlier this year.

With the Slovakian instalment the share of European countries in the IIB paid-in capital increased to 51,6%. Since the relocation of the IIB Headquarters to Budapest almost a year and a half ago, the paid-in capital of the institution has increased by more than EUR 48 million. The volume of the loan and documentary portfolio over the same period grew by 14%, breaking the EUR 1 billion mark for the first time in the Bank's newest history, EU markets share is 57% of the total amount.

The volume of investment transactions the Bank has committed to since the beginning of this year has already reached EUR 300 million. These are mostly rather large long-term investments in infrastructure development and support of key sectors of the IIB countries' economies. A positive effect of the implementation of these projects, mainly direct stimulation of economic growth, preservation and creation of jobs, is particularly noticeable right now, in current challenging external circumstances.

Active support from its shareholders is one of the key factors contributing to the Bank's dynamic development. This is constantly emphasized by international credit rating agencies that, even in turbulent 2020, not only reaffirmed, but also (in the case of Fitch Ratings) upgraded the Bank's long-term credit ratings. As a result, IIB is so far the only multilateral development bank, whose ratings were upgraded in 2020.

"Another contribution to the IIB paid-in capital is a clear evidence of the importance of our work for the Member States. Their continuous support is a key pillar allowing the Bank to further increase its development impact on the territory of member states. It is unquestionable that COVID crisis represents crucial contribution to rediscovering the key role of MDBs in ~~co-financing of upcoming robust public investments. And this is a win-win situation",~~ noted **Jozef Kollár, First Deputy Chairperson of the IIB Management Board representing Slovakia, De**

~~partment of Treasury and Debt Capital Markets Operations~~  
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