



IIB summarised the results of 2015 and set tasks for the future

February 12, 2016

The operational results of the International Investment Bank (IIB) in 2015 and the objectives for the current year were discussed on February 11 at the extended meeting of the Board. The event was held at IIB's headquarters with the participation of the Board members, directors of departments and representatives of the IIB European Regional Office (ERO) in Bratislava.

Despite the challenging macroeconomic conditions in 2015, the IIB continued to grow dynamically and to support the economies of its member countries. Total assets at the end of the year reached around EUR 810 million, exceeding the target by more than EUR 150 million. Raised funds allowed the Bank to significantly increase investments in eight of the nine member states - new signed agreements, including trade finance transactions under IIB's new product, totalled more than EUR 166 million. At the same time, the Bank maintained profitability of its operations.

Geographic expansion was of strategic importance. With Hungary's accession to the IIB, the number of its members increased for the first time in 38 years, and the Bank also opened its first branch - the European Regional Office in Slovakia. Capitalisation continued, and after the contributions by Hungary and Mongolia IIB's paid-in capital reached EUR 303 million.

Chairman of the IIB Board, **Nikolay Kosov**, stated at the meeting that in 2016 the Bank will continue expanding its product line, including by further growing its trade finance services and by launching technical assistance funds.

"The main condition for the realisation of our plans in 2016 will be to ensure the financial and operational stability of the Bank. In order to achieve this, we must make every effort and complete the settlement of legacy issues this year. The solution to this problem will allow us, in the final year of the strategic cycle (2017), to enter the phase of investing in development, bringing to a close the need to attend to the problematic part of our legacy", - he said.

The IIB will continue activities on the local capital markets, considering options for additional bond issues on stock exchanges in Bratislava and Bucharest, as well as opportunities to enter the debt capital markets of other countries of the Bank.

The Chairman noted the increasing role of ERO in the Bank's lending and investment activities, including, in view of Slovakia's EU presidency in the second half of 2016. *"Joint task for the headquarters and the ERO will be to look for new structured projects that bring together several member countries", - he stressed.*

The participants of the extended meeting of the Board greeted the new Deputy Chairman of the Board, Rumyana Kyuchukova, who, among other issues, will oversee IIB's relationship with Bulgaria.
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