



## **IIB's global outreach expands as its delegation participates in the 2015 IDB-IIC Annual Meeting**

March 30, 2015

The 2015 Annual Meeting of the Board of Governors of the Inter-American Development Bank and the Inter-American Investment Corporation that took place on March 26–29 in Busan, the Republic of Korea, provided the delegation of the International Investment Bank, headed by the Deputy Chairman of the Board, Vladimir Liventsev, with an additional opportunity to expand its presence in two of its regions — Asia and Latin America. The IIB was invited to attend the IDB-IIC Annual Meeting as an observer institution and used this occasion both to continue its dialogue with partners from Asia, including Korea, as well as to explore possible collaboration with institutions from Latin America.

As the only multilateral development bank with Cuba as a member, and as a not very well known development institution in these regions due to the Bank's previous low-profile activities, it was met with high interest on the side of the other participants. IIB's delegates used the opportunity to take part in the Business Summit, the Knowledge Sharing Forum and the numerous one-on-one business meetings, which have increased IIB's potential capacity to operate in both Asia and Latin America.

Specific arrangements were agreed with Korean partners with respect to financing projects in IIB's member states. The Bank will actively look for possibilities of financing transactions with Korean involvement, which can bring high added value to the respective investments in its member states.

With regard to Latin America, the IIB met with some of the leading development institutions in the region — the Inter-American Development Bank, the Central American Bank for Economic Integration and the BNDES — Brazilian Development Bank. Apart from considering potential cooperation between businesses from IIB's member states and from the region, which the Bank could support together with these institutions, the IIB highlighted the membership of Cuba in the Bank and invited the regional institutions to engage in a discussion on exploring the possibilities of a joint development impact on this largest island in the Caribbean.