



## **The IIB's talks in London**

February 11, 2014

The IIB continues its work on the extension of the business relationships and development of the international contacts. The delegation of the Bank visited London and held a series of meetings and consultations.

The talks with the management of the British Business Bank were constructive and substantive. BBB — is a newly created financial institute under the aegis of the British Government. One of the main objectives of the activity of BBB is the increase of the forms and methods of the financial support of the SME sector through the usage of the state funds and guaranties. It is planned that due to the Bank's activity the amount of investments in small and medium enterprises will increase in the next 5 years by up to £ 10 bn. The strategy of BBB envisages the development of such support toward the international markets as well.

Thereupon the parties agreed on the creation of a mechanism of regular consultations, information exchange existing in Great Britain, Russia and other member states of the IIB practices of the state support of the small and medium businesses and the experience of the IIB and BBB in participation in such programs.

A meeting was held with the JP Morgan investment bank, which was a consultant of the IIB in the process of the preparation and obtainment of the international credit rating. Last December Fitch Ratings agency assigned BBB- rating to the Bank. The representatives of JP Morgan shared their vision on the development of the "rating history" of the IIB, expressing their ideas on the prospective of getting a second credit rating. Plans on the IIB's access to the international capital markets were touched upon.

The Chairman of the Board Nikolay Kosov in the course of his visit to London met with the management of the Russian group in TheCityUK. Issues of further development of the activity of the Russian-British working group on the establishment of the International Financial Center in Moscow were touched upon. Issues of preparation to the next meeting of the Russian-British working group were discussed.