



IIB's Year of Asia gains momentum in China

March 16, 2015

Delegation of the International Investment Bank, led by the Chairman of the Board, Nikolay Kosov, held a series of meetings with leading Chinese financial institutions in Beijing on March 12–13, 2015. The trip falls in line with the programme of events, planned by the Bank under its Year of Asia, launched earlier this year with the meeting of IIB's Board with representatives of Korean banks.

The discussions, which started with a general introduction of the IIB, quickly focused on the specific kinds of transactions the parties could jointly participate in, including potential provision of funding to support investment projects in IIB's territory, as well as the support of trade finance operations between China and IIB member-states. China's «one belt, one road» development strategy, referring to the Silk Road Economic Belt linking China with Europe through Central and Western Asia represents a significant opportunity for cooperation with the International Investment Bank, an interregional development institution active in Russia, CEE, Mongolia and Vietnam. Such cooperation could entail participation in investment funds, a newcomer in the list of IIB's activities with regard to its consideration of a potential investment into a Slovak investment vehicle, especially in the USD 500 million China-CEE Fund, whose area of operations includes all IIB's member states in the EU.

Moreover, IIB's representatives also visited the offices of Dagong Global Credit Rating. The parties exchanged their views on the current economic climate and explored areas of possible practical cooperation in light of the Bank's emphasis on the development of the Asian direction of its operations in terms of both investment and capital market activities.

With IIB's drive towards enhancing Asian direction of its operations, additional events are foreseen in March — a visit to the headquarters of the Asian Development Bank in Manila, Philippines, and the participation of the IIB as an observer institution at the 2015 Annual Meeting of the Inter-American Development Bank in Busan, Republic of Korea.