

IIB's Year of Asia in full motion as the Bank participates in the Annual Meeting of the ADB in Baku

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Continuing to expand its network of partners in Asia and the Pacific, on May 2–5 IIB's delegation, headed by Thinh Thi Hong, Deputy Chairman of the Board, took part in one of the most important annual development finance events in the region, the Annual Meeting of the Asian Development Bank in Baku, Azerbaijan. The event was accompanied by a number of seminars and opportunities for knowledge-sharing and networking. As the IIB Deputy Chairman appointed by Vietnam, Mrs Hong also participated in the meetings of the official Vietnamese delegation.

The International Investment Bank participated in the event as an observer institution — this represented another in a series of high-level business missions of the IIB in the region, having previously visited ADB headquarters in the Philippines, Japan, China, Korea, Turkey and other Asian countries. The Bank recognizes the importance of the region and aims to significantly expand its investments operations in Vietnam and Mongolia, so far the only Asian member states of the IIB. However, it also intends to cooperate much more closely with Asia's financial institutions and to consider broader activities on Asian capital markets.

The Bank considers the ADB as the leading development institution in Asia and the Pacific and a key partner of the Bank in contributing to the economic development of IIB's member states in the region. The IIB is interested both in technical cooperation, sharing experience from years of development finance activities, as well as in directly participating in joint projects.

The event provided the IIB with another opportunity to widen its network of partners as well as to bring its existing partners up to date with the latest developments at the Bank, proposing also new venues for cooperation. On this note and in light of the latest news around Cuba, the IIB — as currently the only multilateral development bank with Cuba as a member — is also preliminarily seeking potential partners for fostering development in the country, and it has already noticed such interest of some of its partners.