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ITAR-TASS regarding the outlook of the International Investment Bank

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For a year and a half IIB has approved credit applications in the amount of Euro 200 million and intends to increase its credit portfolio to EUR 1 billion.

Moscow, May 13, ITAR-TASS. International Investment Bank for a year and a half from the beginning of the realization of its renewed strategy of development has approved credit applications in the amount of more than EUR 200 million and by year 2017 intends to have increased its credit portfolio to EUR 800 million — EUR 1 billion, as the Deputy Chairman of the Board of the Bank Denis Ivanov told the ITAR-TASS agency.

According to him, the decision of the member states of the Bank on the recapitalization contributed to the activation of the credit policy .

«The decision on the increase of the paid-in capital of the IIB was adopted in June, 2013 on the Council of the Bank in Bratislava. Now those decisions are being complied. The Government of the Slovak Republic was the first member state of the IIB to implement its obligations on the recapitalization of the Bank, having transferred EUR 6,29 million on the account of the additional fee to the authorized capital. In the beginning of May 2014 Russia also transferred EUR 10 million. It is possible that during this month we will receive EUR 12, 5 million from the Government of Bulgaria as well», — he said.

Mr. Ivanov also noted that other countries are in the process of the required interstate procedures and in accordance with the decision adopted during the Council in Havana on May 8, 2014, they will have to accord their schedules on their obligations on the Bank's recapitalization till June 1, 2014 .

«Thus, the paid-in capital is now EUR 250 million. I want to note, that it is the first time that the increase of the paid-in capital is being carried out since the beginning of the Bank's history from the moment of its foundation in 1970. Without such support, the Bank could not function as a full-fledged financial organization," - emphasized Mr. Ivanov.

He considers that IIB's capitalization provides serious effect of multiplication of the committed by the shareholders facilities and is the catalyst of the investments to its member states.

«At the end of 2013 International rating agency Fitch Ratings has assigned us the credit rating. In April this year we made a successful debut rubles bonds placement in the amount of EUR 2 billion, took out a loan of one of the largest European banks for the 2 years term. It is evident that it was the shareholders support that provided an impetus to these processes and we can multiply return finances by means of investments to their economies», — told the IIB's Deputy Chairman.

While talking about the further plans on the Bank's funding, Mr. Ivanov said that by the end of the year the IIB plans to issue the second rubles bond tranche in the amount of RUR 3 billion. Along with it the entrance to the domestic market of one of the member states is being discussed.

«It will be an emission in a national currency of that country in which securities will be placed. The amount of the emission is not fixed yet, but till the end of 2014 we are planning to have implemented this operation for sure. It is likely to happen on the market of one of the European countries which is the IIB's member state. For us as an international development bank it is important not only to credit our partners but to discover national capital markets," — concluded Mr. Ivanov.