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Meeting Held at the Ministry of Finance

May 23, 2013

Nikolay Kosov, the Chairman of the Board of the International Investment Bank, visited the Ministry of Finance of the Russian Federation where he had a meeting with the Minister of Finance Anton Siluanov.

The head of the IIB informed the Minister on the current situation of the implementation of the Bank's renewed developmental strategy — the taken measures on the expansion of the loan portfolio, the extension of the partnership network with the leading national and international financial institutions, the improvement of the risk-management system and the organizational structure as well as preparation for the IIB summit which will be held in Bratislava.

Speaking about the prospects of the Bank's further development, Nikolay Kosov pointed out the necessity to expand the capital base and the importance of obtaining an international credit rating.

The Minister of finance expressed his support of the efforts made by the Board of the Bank in order to increase the capital base of the Bank and of the measures taken to transform the IIB into a modern fully-fledged multilateral institution for development.

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