



Meeting with the Representatives of Ernst&Young in IIB's Headquarters

November 15, 2013

On November 15, 2013 a meeting between the Council of the Bank and the heads of the Russian side of the international company Ernst&Young took place in IIB's headquarters. The company is the Bank's partner during the last four years and it is the IIB's approved external auditor for the following three years.

Company Ernst&Young was represented by Karl Johansson, CIS Sub-Area Managing Partner along with partners Oleg Yushenkov and Gennadiy Shinin.

In the course of the meeting with the representatives of Ernst&Young, the company who took part in the implementation of the strategy of the IIB's development and new organizational structure of the Bank, achieved results regarding the cardinal renovation of the IIB's activity and its transformation into a multilateral institution for development were discussed.

Comprehensively were analyzed further steps for Bank's development, in accordance with the accepted by the Bank's Council medium-term strategy, among which were: obtainment of the international credit rating, access to Russian and International debt capital markets, the increase of the amount of the IIB's investment in member states in the first place by financing the sector of SME.

The representatives of Ernst&Young highly appraised the results of the Bank's reforms and its further plans regarding the strategic development of the Bank, which completely corresponds to modern standards and practices of international financial institutions for development.