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## **Multilateral Development Banks met again at the IIB to discuss current challenges**

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At the invitation of International Investment Bank (IIB), representatives of major multilateral development banks, including the World Bank Group, European Bank for Reconstruction and Development, European Investment Bank, African Development Bank, Islamic Development Bank etc., gathered on 20 - 21 September, 2018 at the IIB headquarters, in Moscow, for the 18th annual «ALM and Risk Management Forum for MDBs».

The Forum was attended by more than 50 managers and specialists in the field of risk management, asset and liability management, treasury operations. The event was organized with the support of Thomson Reuters, the leading provider of analytical business data, and Finastra, one of the world leaders in innovative financial technologies. Representatives of these organizations along with experts from the international rating agency S&P Global were welcomed as honourable speakers in one of the sessions.

The aim of the Forum is to exchange information, experience, technologies, as well as to develop effective solutions for such fundamentally important challenges for development institutions as improving risk management systems and efficiency of treasury operations, developing and implementing new technological solutions for more efficient capital management. Forum participants executed more than 20 presentations on various subjects that provoked lively debate and discussion.

During the opening session of the Forum on September 20, 2018, welcoming remarks were provided by the Chairman of the Board of the International Investment Bank Nikolay Kosov, Deputy Finance Minister of the Russian Federation Sergey Storchak and First Deputy Chairman of Vnesheconombank Mikhail Kuzovlev. In their speeches, they touched upon current challenges of the world economy, and related risks and opportunities for the entire community of development banks.

«The practice of holding international business forums with the participation of our partners – multilateral development institutions proved to be very useful», Nikolay Kosov, Chairman of the IIB Board noted in his speech. «We see this as an important component of our mission, as the exchange of experience, analysis of successful cases, possible solutions developed on the basis of discussions carried out allow all of us to become more efficient and effective in our work».

The event was also attended by the State Secretary of the Ministry of Public Finance of Romania, Attila Gyorgy. In his speech State Secretary outlined the importance of development institutions for their member states economies considering key priority projects they help implement. He also expressed his hope that the banks will continue their dialogue for the purposes of finding solutions for related risks minimization and achieving the maximum

possible financial and social effect.

This international forum continues a series of regular events organized by the International Investment Bank and devoted to important strategic topics for multilaterals. In September 2017 IIB organized a conference in Moscow called «*IFRS-9 for Multilateral Development Banks*», which became a pilot dialogue on improving international practices of financial reporting in this format and attracted great interest from the international financial community.