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## **IIB expands global partnership during IMF/World Bank Group and IIF events**

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The International Investment Bank (IIB) delegation, headed by the Deputy Chairman of the IIB Board, Mr. Jozef Kollár, took part in the Annual Meetings of the International Monetary Fund and the World Bank Group (IMF/WBG) and the Institute of International Finance (IIF) annual membership meeting during October 11-15, 2017, in Washington, DC.

The IMF/WBG and IIF meetings discussed the support for sustainable development for and the role of the international financial institutions (IFIs) in this process. These topics were the key theme of several sessions and round tables. During the discussions, its participants including the IIB representatives noted the trend related to a decrease of the effectiveness of the IFIs own activities in the current economic conditions. The situation could change with the establishment of partnerships between private investment bodies, national and multilateral development banks. Such partnerships will contribute to the risk diversification, expand access to the new markets and structure projects in such way, when each partner efficiently implements its mission.

The meetings also noted that the "window of opportunities" for further sustained growth of the world economy is related broadly to the emerging markets, which experience a record increase of business activities over the past 5 years. In this context, the importance and significance of activities of MDBs established by emerging countries, such as the New Development Bank (NDB) and the IIB, is growing constantly.

Seeking to expand its global partnership, the IIB delegates held a series of meetings with representatives of leading global banking corporations, investment groups and multilateral development banks, including the New Development Bank, European Investment Bank, WBG including the International Finance Corporation, Nordic Investment Bank, Central American Bank for Economic Integration, Moody's, J.P. Morgan and Jefferies.

Discussions were focused on opportunities to extend mutually beneficial cooperation in the areas of project and trade financing with the participation of the IIB member-states. Other topics included: treasury operations, placement of "green" bonds and fund raising to implement sustainable development programmes. The parties also examined and planned various forms of non-financial interaction, including the concept of staff and knowledge exchange, and advisory services.

Since 2012, the IIB has jointly financed three projects with the IFC, which is part of the WBG. In 2015, the Bank received the observer status at the WB/IMF Annual Meetings. In 2017, the IIB has become a member of the IIF, which results in the overall strengthening of integration and partnership with the international community of IFIs.

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