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IIB enhances dialog with partner development banks: the Bank's delegation takes part in the proceedings of the Annual Meeting of BSTDB Board of Governors and a business forum

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Sochi, 2 July 2018

At the invitation of the Chairman of the Management Board of the Black Sea Trade and Development Bank (BSTDB) Mr. Ihsan Delikanli, a delegation of the International Investment Bank (IIB) headed by Deputy Chairman of the Board Ms. Rumyana Kyuchukova took part in the proceedings of the Annual Meeting of the Board of Governors of the BSTDB, which was held in Sochi (Russia) on 1-2 July as well as a business forum on the sidelines of the meeting.

This year, Russia hosted and presided over the BSTDB's Annual Meeting. The BSTDB's Board of Governors discussed the current situation and the growth outlook for the economies of the Black Sea region, as well as the BSTDB's contribution to their development.

The IIB is a longstanding partner of the BSTDB, has observer status in this influential international development institution, and both banks actively coordinate their activities in various areas, including project financing for companies from the member states of the IIB and the BSTDB, three of which - Russia, Bulgaria and Romania - are common for both banks.

As part of her presentation at the Board of Governors meeting, Ms. Kyuchukova noted the high level of mutual relations between the two institutions. Furthermore, the Deputy Chairman of the IIB Board outlined the highlights of the IIB's activities in 2017. She summed up the key success factors behind the IIB's performance as follows: strong growth and high diversification of the IIB's loan portfolio, a considerable increase in the quality of treasury assets, geographical and currency diversification in attracting funds in capital markets, high quality of planning, and a carefully designed risk management system.

The Deputy Chairman of the IIB Board also addressed the attendees of the business forum titled "BSTDB: Supporting Russia's Growth and Regional Cooperation". In her presentation, Ms. Kyuchukova spoke in depth about the IIB's investment projects in Russia while devoting attention to the outlook for closer partnership between the two banks in this area, both in terms of joint financing and as part of support for Russian exports and trade finance operations. Going forward, Rumyana Kyuchukova also said she looked forward to positive and practical interaction between the IIB and the BSTDB. "We will be pleased to work together on new opportunities involving implementation of joint projects, given that the BSTDB is one of our reliable and strategically important partners in the community of development

Generated from the Deputy Chairman of the IIB Board Investment Bank)

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