



## **Minister of Foreign Affairs of the Russian Federation Sergey Lavrov and Minister of Foreign Affairs and Trade of Hungary Péter Szijjártó visited the IIB Headquarters in Budapest**

August 24, 2021

On August 24, 2021, as a part of his working trip to Budapest, **the Minister of Foreign Affairs of the Russian Federation Sergey Lavrov** together with **the Minister of Foreign Affairs and Trade of Hungary Péter Szijjártó** paid a visit to the IIB Headquarters.

During the event, the high-level representatives of two largest shareholders of International Investment Bank held a working meeting with **the Chairperson of the IIB Management Board Nikolay Kosov**.

**Mr. Kosov** introduced the Management Board and key staff to **Mr. Lavrov and Mr. Szijjártó**, informed esteemed guests about the course of implementation of the current Strategy, as well as about the plans of further integration and strengthening of the institution's position in the global financial scene.

The Chairperson of the IIB Management Board expressed his gratitude for constant practical assistance provided by Hungary and the Russian Federation, including timely fulfilment of their paid-in capital obligations. He particularly outlined that shareholder support serves as one of the key impetus for the institution's dynamic development.

Both Ministers noted with satisfaction positive results achieved by the Bank in recent years, including continuous growth in investment activities, a rise in quality of the loan portfolio and increase in volumes of lending transactions, IIB success in debt capital markets and improved long-term credit ratings. High-level representatives of Hungary and Russia confirmed intentions of both member states to extend all necessary aid, including financial, with a view that in collaboration with other shareholders they will be able to help International Investment Bank become one of the largest key regional financial players in the market.

The parties agreed to continue an active dialogue aimed at further growth and diversification of IIB activities in Hungary and the Russian Federation, and at strengthening of trade and economic ties between member countries.