



## **New medium-term strategy and the 107th Council - agenda of IIB member states' ambassadors meeting**

May 25, 2017

The issues of the strategic development of the International Investment Bank (IIB) for the medium-term period until 2022 and the preparation for the upcoming 107<sup>th</sup> Meeting of the Council of the Bank were among the agenda items of the regular meeting of the IIB member states Ambassadors Club, which took place on May 22, 2017.

This now traditional event was attended by the heads of diplomatic missions of the Bank's shareholder states in Moscow, the First Deputy Minister of Foreign Affairs of the Russian Federation, Mr. V.G.Titov, the head of the Russian delegation in the Bank's Council and Deputy Minister of Finance of the Russian Federation, Mr. Sergey Storchak. A representative from the Republic of Belarus took part for the first time, as the Republic was recently granted observer status in the Bank.

The Chairman of the IIB Board, Nikolay Kosov, shared with the participants' details of the preparatory work and an overview of the Bank's development Strategy for the period 2018-2022. In particular the options on how to implement the main task of the paper were discussed in detail: a two-fold growth of assets while maintaining their high quality. In this context, the key strategic priorities of the IIB for the next five-year period aligned with the multilateral development institution's increased role as an integrator for its member states, an increase in lending through the formation of an personalized self-contained value proposition, diversification of the loan portfolio, expansion of the geography of its operations and a number of other measures.

It was stressed that the implementation of the Strategy 2018-2022 is closely linked with the ratification by the Bank's shareholders of a new statutory documents and the transition to a new corporate governance structure, all of which form the main agenda of the 107<sup>th</sup> Council meeting in Bucharest.

Members of the management board shared the results of the bank's activities in 2016, and the current plans in each of their divisions until the end of this year, also paying attention to items relevant to each sovereign shareholder. In general, the ambassadors, together with Russia's representatives, praised the Bank's key indicators and preparedness for the next IIB Council Meeting, and confirmed their support for the implementation of the new Strategy.