



## **New strategic cycle and outcomes of 108th Council meeting in Bratislava - keynote theme at IIB Club of Ambassadors**

December 12, 2017

The transition of the International Investment Bank (IIB) to the new 2018-2022 strategic cycle and other proceedings of the Bank's 108th Council meeting in Bratislava, Slovakia, were the main topics on the agenda at a biannual meeting of the Club of Ambassadors of the IIB's member states that was held on December 12, 2017.

The dialogue took place amid the usual friendly atmosphere with the participation of heads of the diplomatic missions of the Bank's shareholder states in Moscow, as well as the official representative of the Russian authority, Deputy Minister of the Ministry of Foreign Affairs of the Russian Federation, Mr. Alexander Pankin, members of the IIB's Board and the management team.

Opening the meeting, the Chairman of the IIB Board, **Nikolay Kosov**, pointed out that the Bank had managed to reach the optimistic scenario in the 2013-2017 in terms of the volumes of the Bank's loan and instrument portfolio, which exceeded EUR 700 million, and its assets, which reached EUR 1.1 billion.

The total amount of investment made by the Bank in the economies of its member states over the past five years exceeds EUR 1.3 billion, including consistent diversification of the loan portfolio. In addition, the IIB has established an internal and external infrastructure that is capable of servicing a significantly larger scope of investment and treasury transactions, trade finance operations, as well as the provision of advisory services.

The Chairman said that the 108th Council meeting marks the beginning of practical work towards reaching the Bank's updated strategy goals. Furthermore, the implementation of the new strategy is largely associated with shareholder support for the Bank's sustainable development. Thus, at the end of the meeting the Board was instructed to work out after consultation with member states a capitalization programme for the IIB with a view to completing the required inter-state procedures by the end of 2019.

The Bank's transition to the new statutory documents, which introduce a three-tier governance system (the Management Board, the Board of Directors and the Board of Governors), was the focus of separate attention at the meeting. To date, the only country which has not fulfilled its ratification obligations is Slovakia. The entry into force of the new statutory documents remains a key determining factor in the full-fledged strategic growth of the IIB going forward and makes it possible for shareholders to directly impact the decision-making process in the new governing bodies based on shares of paid-in capital.

The Club of Ambassadors gave an upbeat assessment of the activities of the International

Investment Bank in relation to the end of the strategic period. The participants noted the fundamental importance of topics discussed at the meeting regarding the Bank's progressive development and how to unlock its potential as an advanced multi-lateral development institution for each member state.