



## **Working meeting of the First Deputy Prime Minister - Minister of Finance of the Russian Federation A. Siluanov and Chairman of the Board of the IIB N. Kosov**

October 5, 2018

Nikolay Kosov, Chairman of the Board of the International Investment Bank (IIB) and Anton Siluanov, First Deputy Prime Minister, Minister of Finance of the Russian Federation, held a bilateral working meeting on current and future activities of the IIB.

Mr. Kosov presented the interim results of the Bank's operations for the past period of 2018, the outcome of IIB's full-scale reform and the outlook of its future operations reflected in the ambitious Strategy of the International Investment Bank for the period 2018-2022 unanimously approved by shareholders. The document provides for, among other things, a twofold increase in the loan-documentary portfolio and assets, expansion of the geographical presence and product line. IIB Chairman of the Board noted a high level of quality and diversification of the loan and guarantee portfolio, reported on the projects implemented by the Bank in Russia, including Russian exporters support.

N. Kosov thanked A. Siluanov for the prompt appointment of Russia's representatives to the Board of Governors and the Board of Directors within the process of formation of new corporate governing bodies of the Bank. Procedures are related to the entry into force of the new statutory documents of IIB on August 18, 2018 (<https://iib.int/ru/articles/iib-announces-entry-in...>).

In connection with the upcoming inaugural meeting of the Board of Governors to take place in Cuba in December 2018, the parties discussed a number of strategic initiatives that are currently being worked on with shareholders involvement. Among them - a possible relocation of IIB headquarters to Budapest while maintaining a fully-fledged branch in Moscow, forming an IIB/IBEC (International Bank for Economic Cooperation) banking group, as well as plans for the next round of IIB capitalisation within the framework of a new strategic cycle.