



## **The high - level meeting at the House of the Government of the Russian Federation**

July 31, 2020

On July 31, 2020, the Chairperson of the IIB Management Board Nikolay Kosov was received by Deputy Prime Minister of the Russian Federation Alexei Overchuk, who oversees the matters of international economic cooperation in the Cabinet of Ministers.

The Head of IIB provided information on the Bank's history, presented the results of its successful relaunch, informed the Deputy Prime Minister about current dynamic development of the institution.

The IIB Chairperson also briefed his counterparty on investment projects implemented in the interests of the Russian economy and contributing to the strengthening of economic ties of the Russian Federation with other shareholder states, as well as shared IIB's plans to further increase the volume of its activities in Russia.

Nikolay Kosov noted with satisfaction that the Bank's relocation to Europe met all expectations, which were the key drivers of this strategic decision. Primarily it relates to an increased number of clients and investors, scale of lending and investment activities and funding volumes, improved credit ratings, growth of the IIB brand recognition and of trust of the international financial community.

Deputy Prime Minister of the Russian Federation Alexei Overchuk gave high assessment to the results achieved by the Bank and its international team and confirmed the intentions of the Russian Federation to further support the progressive development of IIB.

It was emphasized that as a result of the successful relaunch, IIB is now fully established as a modern growing international development bank, which allows it to provide active support to the economies of its member states in full accordance with its Mission.

Mr. Overchuk also noted that the Russian Federation assumes that the European address of the Bank will enable the further growth of its potential for the benefit of all its member states.

The parties discussed directions and prospects of the IIB Moscow Branch activities, and touched upon a number of administrative issues related to the current operations of IIB in Budapest and in Moscow.

At the end of the meeting, the Chairperson of the IIB Management Board Nikolay Kosov invited ~~the Deputy Prime Minister of the Russian Federation Alexei Overchuk to visit the permanent Headquarters of IIB in Budapest, which is scheduled for opening at the end of the year.~~

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