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## **The International Investment Bank (IIB) joins the International Development Finance Club (IDFC)**

October 15, 2018

**On the margin of its Annual Meeting held in Bali on October 14, 2018 , IDFC, the international group of 24 leading national and regional development banks, welcomed IIB as new member of the Club.**

**Mr. Jozef Kollar, Deputy Chairman of the IIB Management Board**, signed today during the IDFC Annual Meeting in Bali the deed of membership of the International Investment Bank, in the presence of **Rémy Rioux, IDFC Chairperson and CEO of Agence Française de Développement (AFD)** and of CEOs and representatives of other IDFC member institutions.

IIB is a multilateral development financial institution. The Bank's shareholders currently include: Bulgaria, Hungary, Socialist Republic of Vietnam, Cuba, Mongolia, Russian Federation, Romania, Slovakia, Czech Republic. The main scope of the Bank's activities lies within loan and investment activities aimed at implementation of socially important infrastructure projects in the Bank's target geographies, active support of SMEs and export-import operations carried out to boost and develop economic integration of member states. IIB is headquartered in Moscow, Russia.

"IIB gives great importance to collaboration and partnerships with other institutions", **Jozef Kollar, IIB Deputy Chairman of the Management Board** underlined, "by acting together development banks can achieve higher results in fulfilling their mandates and working towards sustainable future. That is why joining IDFC is so important for us".

"We are happy to have IIB joining IDFC, the largest provider of public development and climate finance globally, to work together with other prominent development banks from around the planet to promote and leverage sustainable development investment worldwide. IDFC will also gain from IIB's expertise and experience in its countries of intervention" said **IDFC Chairperson, Remy Rioux**.

IDFC is a platform for advocacy, mobilization and action for low carbon, climate resilient sustainable development, connecting local and international, as well as public and private finance and stakeholders.

### **About IDFC**

The International Development Club (IDFC), created in 2011, is a unique network of 24 leading national and regional development banks from all over the world, of which 19 are based in developing countries. IDFC members share a similar vision of promoting low-carbon and climate-resilient futures, while continuously pursuing poverty reduction, economic and social development and a fair and equitable design of the globalized economy. IDFC is the largest

provider of public development and climate finance globally - totaling USD 4 trillion in assets, and with commitments above USD 850 billion per year, of which USD 220 billion in green and climate finance and two-thirds of which flow from developing countries to developing countries.

IDFC is chaired since October 2017 by the *Agence française de développement* (French Development Agency) where the IDFC Secretariat is hosted in Paris, France. To learn more about IDFC please visit [our website](#) or follow us on [Twitter](#) & [Linked in](#).

## **About IIB**

***[International Investment Bank \(IIB\)](#)*** founded in 1970. Current shareholders of the Bank include: Bulgaria, Cuba, Czech Republic, Hungary, Mongolia, Romania, Russia, Slovakia and Vietnam. The Bank has undergone major modernisation since late 2012 and is rated BBB+ (outlook stable) by S&P, A3 (outlook stable) by Moody's, BBB (outlook positive) by Fitch and A (outlook positive) by Dagong.