



Vietnam intensifies economic dialogue with IIB

September 13, 2017

The government delegation of the Socialist Republic of Vietnam, led by Mr. Nguyen Van Binh, Member of Politburo of the Communist Party of Vietnam, Head of the Central Committee's Economic Commission, paid a working visit to the headquarters of the International Investment Bank (IIB). The delegation also included top executives from the Ministry of Industry and Trade, the Ministry of Agriculture and Rural development, the Embassy of Vietnam to the Russian Federation, and other Vietnamese officials.

On September 13, 2017, representatives of the Vietnam authorities discussed with the IIB's top management the current economic priorities of Vietnam and prospects for further expansion of the Vietnamese direction of the Bank's activities.

During the consultations, a keen exchange of views was held on the Bank's ongoing and upcoming investment projects in Vietnam, the country's portfolio, options on how to diversify export-import and treasury operations. Additionally, shareholder support for the IIB new development strategy for 2018-2022 and a possible increase of the Vietnam's share in the paid-in capital were also discussed.

Nikolay Kosov, Chairman of the IIB Board, noted the considerable potential for expanding cooperation between Vietnam and other member states of the Bank. The Bank's top executive stated the institution's strategic plans to increase investment in the Vietnamese economy, to broaden its debt activities to include Vietnam, and to expand the product and service offer for the Vietnamese market. N. Kosov stressed the importance of effective cooperation with the national government and key institutions of the Republic of Vietnam for the successful implementation of the Bank's strategy in country, while implementing such flagship projects as the [construction of Long Fu-1 TPP](#).

On his part, Mr. Van Binh expressed interest in proactive borrowing of the IIB resources for the development of the Vietnamese national economy. The head of the delegation noted the fundamental importance of the IIB activities to match global banking practices, as well as commercial efficiency as important prerequisites to increase the level of member states' involvement in the institution.

The Vietnamese delegation also expressed interest in the IIB's activities related to technical assistance in its member states. The Slovak Republic - International Investment Bank Technical Assistance Fund was established in 2016, which finances advisory services and technical assistance for the Bank's developing member states, including Vietnam.

Vietnam is among the most progressive shareholders of the IIB and have actively supported the programme for additional capitalization of the Bank in 2013. Its share in the paid-in capital is equal to 1.2% (3.7 million euros). The IIB credit portfolio includes Vietnamese projects for USD 30 million, and the nearest credit pipeline - a number of deals for more than USD 200

million.