



Visit of the Minister of Economic Development

February 19, 2014

On February 18 the Minister of Economic Development of the Russian Federation Alexey Ulyukaev visited the headquarters of the International Investment Bank (IIB) and held a meeting with the management in an expanded format.

The management of the Bank summed up the results of IIB's reforming, informed the Minister about strategic plans on its mid-term strategy. A key task of the Bank is the essential increase of assets and diversification of the resource base.

Mr. Ulyukaev highly evaluated the results of the Bank's work in the past year, talked about the Ministry's approaches towards the effective development of the small and medium enterprises and practical methods of support of this sector of the Russian economy.

Possible ways of intensification of the Bank's activity on this direction, involvement in the Ministry's programs of the support of SMEs, cooperation with the Federal Guarantee Fund which is being created by the Russian Government were discussed in detail.

There was a detailed discussion on the issue of the IIB's participation in support of the export potential of the Russian Federation and the financial support of the bilateral and multilateral export-import operations on the IIB's «territory». The Bank's role as the integrator and accelerator of national mechanisms of export's support of the member states of the Bank which has to be promoted by the already begun partnership with the Russian Agency for Export Credit and Investment Insurance (EXIAR) was marked as an important and long-range task.

In conclusion the Minister emphasized that the adoption of the renewed version of the constituent documents of IIB, which is in its closing phase, will create conditions for a leap forward in its activities. In connection with the intensification of the IIB's activity, the Government and the Ministry of Economic Development of the Russian Federation are supporting the decision of the Bank's recapitalization and are also examining additional steps for the increase of the resource base.