



INTERNATIONAL  
INVESTMENT  
BANK

## PRESS RELEASE OF THE INTERNATIONAL INVESTMENT BANK

IIB PRESS SERVICE:

☎ +7 (495) 604-74-53, +7 (495) 604-74-47

✉ E-MAIL: PRESS@IIBBANK.COM

### **IIB's paid-in capital increases with Hungary's contribution**

**Budapest/Moscow, July 29, 2015** – Today, Hungary's contribution to the paid-in capital of the IIB increased to EUR 30 million, bringing the country's share to 9.91% and the total paid-in capital of the Bank to EUR 302.6 million. Presently, the member states' shares are as follows: Russia – 49.58%, countries of the European Union (Bulgaria, Czech Republic, Hungary, Romania, Slovakia) – 47.09%, Asian countries (Mongolia, Vietnam) – 1.56%, Cuba – 1.77%.

Hungary quit the Bank in 2000. The country's government made the strategic decision to re-enter the IIB due to the unprecedented progress in IIB's performance as a result of the large-scale reform it has undergone since its re-launch in 2012. Under the conditions of Hungary's renewed membership, next payment of EUR 10 million from the country is expected in 2016 in accordance with the Act on the state budget adopted by the Hungarian Parliament in June.

At present, the IIB is in the process of finalising the adoption of the Bank's updated establishing Agreement and Charter, with eight out of nine member states of the Bank having already signed up and Hungary having ratified the new statutory documents. Once they come into force, the Bank's authorised capital will increase from the current EUR 1.3 billion to EUR 2 billion.

#### **About the International Investment Bank**

The IIB is a multilateral development bank founded in 1970, operating based on the intergovernmental Agreement Establishing the International Investment Bank and its Charter, registered with the UN Secretariat. The Bank unites nine countries – Bulgaria, Cuba, Czech Republic, Hungary, Mongolia, Romania, Russia, Slovakia and Vietnam – and is open to new potential members. The IIB invests into projects benefitting the economies of its member states and fostering economic cooperation between them, and focuses in particular on the support for small and medium-sized enterprises. The Bank has undergone major modernisation since late 2012 and is rated Baa1 (outlook stable) by Moody's and BBB- (outlook stable) by Fitch.