



# GROWTH FOR STABILITY

IBEC is a multilateral financial development institution supporting economic prosperity of member countries through interconnection of intra- and inter-regional trade operations and facilitation of financing projects that promote UN Sustainable Development Goals

## STATUS

International Bank for Economic Co-operation (IBEC) - **international financial institution** established in 1963. Bank is operating under an intergovernmental Agreement registered with the UN Secretariat under № 7388.



## STRATEGY

The key idea behind the IBEC's Development Strategy for 2021-2025 is "growth for stability", which provides for a dynamic lending expansion underpinned by conducting sustainable banking operations throughout the ongoing medium-term period. The strong commitment towards the continued growth sets the strategic objective to surpass EUR 1 billion in total assets by the end of 2025. The Bank considers the following strategic goals as milestones for its further successful development:

- **Positive developmental impact** on member states through promotion of international trade, direct financing, syndications, targeted SME support, contribution to innovations and sustainable development
- Offering clients **complex products and services** based on clients' needs
- **Maintaining and deepening long-term financial stability**, further upgrade of credit ratings and improving internal operating efficiency
- **Increase in IBEC's business activities in all member states.**

## RATINGS

FitchRatings	<b>BBB</b> «Stable»	09/03/2021 Upgraded
MOODY'S	<b>Baa3</b> «Positive»	03/09/2021 Upgraded
ACRA	<b>A-/AAA(RU)</b> «Stable»	27/04/2021 Affirmed

## MEMBER STATES

-  **Republic of Bulgaria**
-  **Socialist Republic of Vietnam**
-  **Mongolia**
-  **Republic of Poland**
-  **Russian Federation**
-  **Romania**
-  **Slovak Republic**
-  **Czech Republic**

## KEY FIGURES

Authorized capital

**€400 million**

Paid-in capital

**€200 million**

Equity (30.06.2021)

**€312 million**

## BOND PLACEMENTS

October, 2019	Russia	RUB 7 bn Maturity 3Y
June, 2020	Russia	RUB 5 bn Maturity 4Y
June, 2021	Bulgaria	BGN 68 mln Maturity 3Y

## BUSINESS PROFILE

IBEC focuses on providing customized products with priority on trade financing, aimed at effective support of the member states' export-import operations, including those with other countries.

Individual approach to the client, competence and deep understanding of business needs give the Bank confidence to be successful in fulfilling its mission as the regional development bank being present in two continents.

## PRODUCTS

### Trade Finance

- Letters of Credit
- Guarantees/counter-guarantees
- Factoring / Forfaiting
- Financing with ECA
- Trade-related loans (TRL)
- Irrevocable Reimbursement Undertaking (IRU)

### Cash management services

- Opening and maintenance of accounts
- Payments in rubles and other currencies
- Pledge accounts and other special accounts
- E-banking system
- Currency control
- Foreign-exchange operations
- Fixed-term deposits
- SWIFT GPI


### Direct and syndicated financing

- Project finance and business development
- Working capital loans
- Contract financing
- Co-financing and syndicated financing

### Treasury operations


- Investments in corporate bonds, incl. 'Green bonds' in the primary market
- Currency SWAP
- Forward operations
- Short-term debt obligations
- Foreign exchange transactions and derivative financial instruments
- Financial instruments with fixed income


## KEY PROJECTS

 **Bulgartransgaz EAD:** EUR 90 mln (incl. EUR 40 mln up to 6 years), loan aimed at covering investment costs for the implementation of **energy infrastructure development project**, the Balkan Stream

**Doverie United Holding:** EUR 5 mln, loan for the implementation of ongoing projects, incl. in the **healthcare industry**


**EUROHOLD:** EUR 20 mln credit line for development of **insurance business** in Poland, Bulgaria and Romania


 **SHB, HD bank and others:** USD 92 mln, financing under UPAS LCs to support export-import operations with countries of Asia, Africa and South America, incl. USD 12 mln **green forfaiting deals** supporting import of solar modules


 **TDBM:** USD 10 mln for 3 years, **Green Loan Program (GLP) for SMEs** aiming at implementation of UN SDGs (clean water, energy, decent work and economic growth, combating climate change and others).


**Capitron bank, Golomt Bank, TDBM, XacBank:** equivalent EUR 120 mln, trade-related loans, syndication, guarantee, SBLCs and IRUs deals to support external trade of Mongolia, including **SME support**


**Ulan-Bator Railway:** EUR 40 mln, a tied loan with insurance cover of the Russian ECA for a long-term modernization program of the Mongolian **railway infrastructure** and the purchase of Russian-made locomotives that meet modern environmental and safety requirements


 **Laude Smart Intermodal:** EUR 15.2 mln, credit line to finance the purchase of **innovative intermodal freight railway containers and platforms**


 **LLC Grand capital and others:** EUR 61.2 mln, guarantees supporting purchase of **pharmaceuticals** from major world producers

 **Profi Rom:** EUR 5 mln equiv, participation in syndicated loan in RON for financing of the **food retail accessibility development** in Romania

 **Incoff Aerospace:** credit line to Slovak exporter up to 6 months supporting supplies of components for satellite antennas (radio equipment) to Russia

 **Czech Republic:** more than EUR 4.7 mln equiv., advance payment guarantees and loans for Czech corporate clients, letter of credit in favor of Czech supplier supporting export and deliveries of equipment for **transport means, energy and scientific equipment**

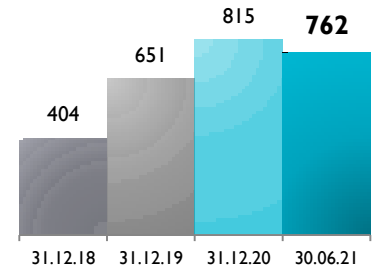
 **Enexio Hungary Zrt:** EUR 8 mln, LC issued on behalf of the buyer in favor of Enexio Hungary Zrt for purchase of equipment within **power generation infrastructure** facility

 **Global snack company:** EUR 98 mln, supplier's financing program by top international bank in CZK, PLN, RON, EUR with **reverse factoring Supply Chain Financing** aiming at support of suppliers from CEE member states.

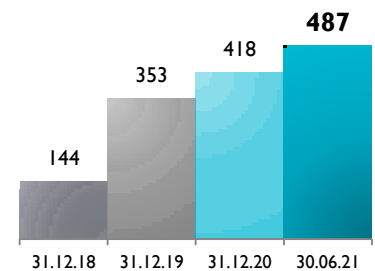
**CIS banks, incl. Uzbekistan** (EUR 66.5 mln) and **Armenia** (EUR 8.6 mln), trade loans, syndication, credit guarantee, SBLCs and IRUs to **support export (incl. of SMEs)** of the Czech Republic, Slovakia, Poland, Romania, Russia in different sectors, incl. healthcare, industrial equipment

## NUMBERS

### Total assets (€ million)



### Earning Loan and Documentary portfolio (€ million)



## Portfolio continues steady growth

## CONTACTS

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