



GROWTH FOR STABILITY

IBEC is a multilateral 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.

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 (31.12.2020)

€317 million



STRATEGY

The principle underlying the **IBEC's Development Strategy for 2021-2025** is "growth for stability", which consists in a dynamic combination of sustainability at each specific moment and building up key parameters and competencies throughout the strategic period. This commitment to growth allows the institution to surpass 1 billion euro 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 and indirect (through other financial institutions) support of SME, contribution to sustainable development
- Provision to clients the most **relevant and convenient products and services** based on clients' needs
- **Increase in long-term financial stability**, credit rating of the Bank, and internal operating efficiency
- **Increase in IBEC's business activities in all member states.**

RATINGS

FitchRatings	BBB «Stable»	09/03/2021 Upgraded
MOODY'S	Baa3 «Stable»	24/01/2020 Assigned
ACRA	A-/AAA(RU) «Stable»	06/11/2020 Affirmed
ACRA Europe	BBB «Stable»	29/05/2020 Assigned

BOND PLACEMENTS

October, 2019	Russia	RUB 7 bn Maturity 3Y
June, 2020	Russia	RUB 5 bn Maturity 4Y

BUSINESS PROFILE

IBEC has a unique, among the multilateral banks, settlement function. Its **business profile focuses on providing customized products with priority on trade financing, aiming at support of the member states' export-import operations** (including those with third countries).

Individual approach to the client and deep understanding of business needs allows the Bank to compete in a saturated market of financial services by **creating added value for its clients, attractive value proposition and developing long-term relations with them.**

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


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 the important development project of energy infrastructure, the Balkan Stream


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


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


 **SHB:** USD 70 mln, **financing under UPAS LCs** to support export-import operations with countries of Asia, Africa and South America, incl. USD 7 mln green forfaiting deals supporting import of solar modules


 **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


Capitron bank, Golomt Bank, TDBM, XacBank: equivalent EUR 78 mln, **trade-related loans, syndication, guarantee, SBLC and IRU deals** to support external trade of Mongolia, including SME support


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

 **Profi Rom (Romania):** EUR 5 mln equiv, participation in **syndicated loan** in RON (total amount RON 1.38 bln), organized by major transnational banks for financing of the food retail accessibility development in Romania

 **Czech Republic:** more than EUR 2.2 mln equiv. the **first documentary deals** on behalf of Czech corporate clients, advance payment guarantees under contracts for supply of transport means and scientific equipment and accepted directly by corporate beneficiaries in Russia and the Czech Republic

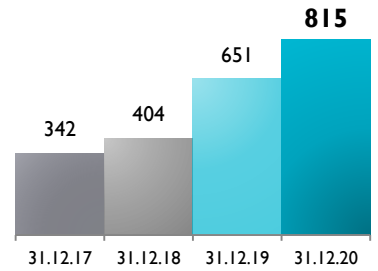
 **Sovcombank:** USD 10 mln, participation in a **syndicated loan** organized by major transnational banks for financing external trade contracts, including an ESG tranche

 **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

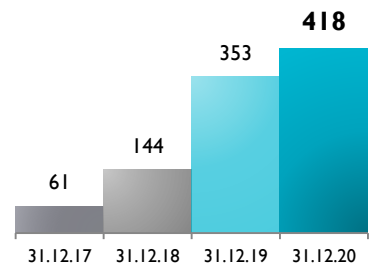
 **Asaka Bank, Qishloq Qurilish Bank, Uzpromstroybank, Xalq Bank, Trustbank and Agrobank (Uzbekistan):** USD 46 mln, **trade loans, syndication, credit guarantee, SBLC and IRUs** to support export of the Czech Republic, Slovakia, Poland, Romania, Russia in different sectors, incl. medicine

NUMBERS

Total assets (€ million)



Earning Credit and Documentary portfolio (€ million)



Assets and portfolio show steady growth

CONTACTS

The International Bank for Economic Co-operation

11, Masha Poryvaeva st., Moscow, 107996, Russian Federation

Client Relations
UORCO@ibec.int

Financial Institutions and International Relations:

FI@ibec.int

IR@ibec.int

International Relations and Communications:

PRESS@ibec.int

Human Relations:

HR@ibec.int

General e-mail: INFO@ibec.int

Find us on: 
www.facebook.com/theIBEC/

<http://ibec.int/>