



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.

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 (31.12.2021)

€305 million

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 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.**

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.

AWARDS

In 2021 IBEC has received awards **"Best Trade Finance Bank Eastern Europe 2021"** and **"Banking CEO of the Year Eastern Europe 2021"** from the British media portal Global Banking & Finance Review.



RATINGS

FitchRatings	BBB «Stable»	09/03/2021 Upgraded
MOODY'S	Baa3 «Stable»	28/02/2022 Affirmed
ACRA	A-/AAA(RU) «Stable»	15/10/2021 Affirmed

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

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, loans 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

Municipal Bank AD: EUR 2 mln, IBEC guarantee under counter-guarantee of Municipal Bank AD to secure the fulfillment of the payment obligations of the Bulgarian buyer to the Polish supplier under the contract for **the supply of railway rails subject to URDG 758 and local laws**


 **HATECO Logistics:** EUR 20 mln, the **first deal with the Vietnamese corporate client** – long-term loan supporting development of **logistic infrastructure**


SHB, HD bank and others: USD 115 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).


Golomt Bank, TDBM, XacBank, Capitron bank, Transbank: equivalent EUR 153 mln, trade-related loans, syndication, guarantee, SBLCs and IRUs deals to support external trade of Mongolia, including **pharmaceutical sector and 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 61.7 mln, guarantees supporting purchase of **pharmaceuticals** from major world producers


Euoplan: RUR 3 bln, credit line for 3 years tenor for leasing programs making vehicle leasing affordable and easy for Russian **SMEs**

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

 **Incoff Aerospace:** EUR 1.3 mln, credit line to Slovak exporter supporting supplies of components for satellite antennas (radio equipment) to Russia (**innovation and high-tech sectors support**)

BRANCO NITRA: EUR 0.9 mln, credit line to finance construction of an advanced poultry production unit in Russia (**food security support**)

 **Czech Republic:** more than EUR 8 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**

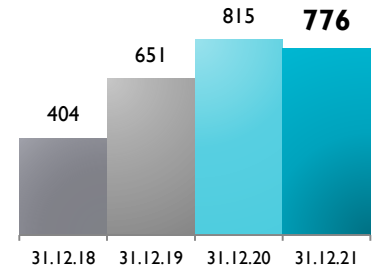
 **Enexio Hungary Zrt:** EUR 8 mln, LC issued on behalf of the buyer in favor of Enexio Hungary Zrt for purchase of equipment within **power generation infrastructure** facility

 **Global snack company:** EUR 135.5 mln, supplier's financing program by top international bank in CZK, PLN, EUR with **reverse factoring Supply Chain Financing** aiming at support of suppliers from CEE member states.

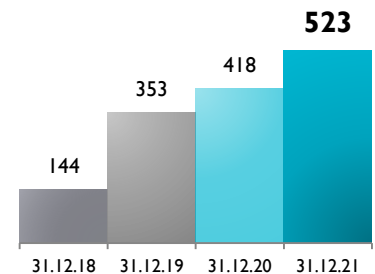
CIS banks, incl. Uzbekistan (EUR 111.4 mln) and **Armenia** (EUR 8.6 mln), trade loans, syndication, credit guarantee, SBLCs and IRUs to **support export (incl. of SMEs)** of the Czech Republic, Slovakia, Poland, Romania, Russia in different sectors, incl. healthcare, industrial equipment

NUMBERS

Total assets (€ million)



Loan and Documentary portfolio (€ million)



Portfolio continues steady growth

CONTACTS

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