

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.

BUSINESS PROFILE

IBEC focuses on providing **customized products with priority on trade financing, aimed at effective support of the member states' export-import operations** (as well as support of local contracts/projects), including those with other countries. **Syndicated financing and direct lending are also in the business focus**

MEMBER STATES

 **Republic of Bulgaria**
 **Socialist Republic of Vietnam**
 **Mongolia**
 **Russian Federation**
 **Romania**

IBEC remains opened to new members and is currently updating its mid-term Strategy with special focus on diversified and digitalized foreign trade-related products to enable the growth of its portfolios and build its own path through turbulent macroeconomic conditions

STRATEGY

IBEC's Development Strategy for 2021-2025 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, **green finance**, 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.**

IBEC has a unique, among the multilateral banks, settlement function and its business profile focuses on the development of trade financing both balance and off-balance, as well as settlement and treasury transactions.

SPECIAL ISSUES

- IBEC is not subject to any restrictive measures introduced towards the entities from Russian Federation within sanction lists and embargo programs established by US, EU and / or other jurisdictions
- Sanctioned compliance is one of the main components of the Bank's compliance model, along with tools for AML / CFT, as well as a general set of measures for managing compliance risk based on international experience, implemented in the internal procedures of the IBEC

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

 15.09.2022
Affirmed

RU: AAA «Stable» / INT: A- «Negative»

BOND PLACEMENTS

June, 2020	Russia	RUB 5 bn June 2024
June, 2021	Bulgaria	BGN 68 mln July 2024
September, 2022	Russia	RUB 3.8 bn October 2023

PRODUCTS

Trade Finance

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

Direct and syndicated financing

- Business development financing
- Contract financing
- Supply Chain Financing
- Co-financing and syndicated financing

Cash management services

- Opening and maintenance of accounts, incl. book-to-book settlements, SWIFT GPI
- Remote banking services
- Currency control of foreign trade transactions
- Foreign-exchange operations (FX)
- Deposits

Treasury operations

- Investments in corporate bonds, incl. 'Green bonds' in the primary market
- Short-term debt obligations
- Financial instruments with fixed income

KEY NUMBERS

as of 31.12.2022

462
€ million

Total assets

214
€ million

Equity

269
€ million

Development portfolio

1.4
€ billion

Cumulative volume of investments in member states

Since the reform of 2018

KEY PROJECTS / DEALS

STRATEGIC LOGISTIC INFRASTRUCTURE SUPPORT IN VIETNAM

Loan to HATECO Logistics for EUR 20 mln for construction and development of **logistics infrastructure** in northern Vietnam, contributing to the **intensification of export-import relations and to the economic development** of the country.

MONGOLIAN GREEN LOAN PROGRAM FOR SMEs

USD 10 mln loan for up to 3 years to support the **Green Loan Program** of the Trade and Development Bank of Mongolia (TDBM) for **SMEs** aimed at the **implementation of UN SDGs**.

GREEN FORFAITING & UPAS LCs WITH VIETNAMESE BANKS

Financing under **UPAS LCs** of up to EUR 106.1 mln (equiv.) with Vietnamese banks (SHB bank) to support external trade with Asia (incl. China), Africa and South America in **chemical and agriculture industries**, incl. EUR 9.8 mln (equiv.) **green forfaiting deals** (incl. HD bank) supporting import of renewable energy equipment for solar power plants in Vietnam.

DEVELOPING MONGOLIAN TRANSPORT INFRASTRUCTURE

Tied loan to the Ulaanbaatar Railway up to EUR 40 mln 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.

TRADE & SYNDICATION FINANCE WITH MONGOLIAN BANKS

Balance (loans, syndication) and **documentary deals** in the amount of EUR 152 mln (equiv.) to support external trade of Mongolia (incl. **pharma, food industry, SME support, machinery equipment**) with EU, Asia (incl. China) and others.

SUPPORTING SMEs IN EXTERNAL TRADE WITH CHINA

Trade related loan of ~ EUR 1.3 mln to the First Investment Bank (Russia) to finance the supply of **equipment for the production of aluminum profiles** from China to Russia, which contributes to the development of the construction industry in Russia and provides **SME support**.

SUSTAINABLE SUPPORT OF HEALTHCARE

Payment guarantees for EUR 87 mln (equiv.) on behalf of the Russian distributors in favor of the world's leading manufacturers to support supplies of pharmaceuticals and medicines to Russian pharmacies and medical institutions (incl. for treatment in **oncology, hematology, neurology, cardiology**).

SUPPORTING SMEs IN AGRICULTURE

Loan amounted to EUR 1.9 mln to finance new clients of Mikro Kapital (Romania) aimed at supporting the development of **SMEs** in Romania, especially in the **agriculture**.

PROMOTING INNOVATIONS & GREEN TRANSPORTATION

Credit line in the amount of EUR 15.18 mln to the Polish company Laude Smart Intermodal to finance the **purchase of innovative intermodal freight railway containers and platforms** which significantly optimize the structure of transported goods and make changes in the transport and logistics industry aimed at **optimizing and greening transportation**.

SUPPORTING CHEMICAL INDUSTRY DEVELOPMENT

Loan to Polyplast Group (Russia's largest manufacturer of industrial chemical products) of up to EUR 1 bln aimed at facilitating the **trade activities** of factories, **developing export supplies**, and ensuring **rational use of resources** and production patterns.

SUPPLY CHAIN FINANCING IN IBEC MEMBER COUNTRIES

Supply Chain Financing in CZK, PLN, RON for Global snack company with total disbursements as of 31.12.2022 – EUR 149.1 mln to ensure support for the suppliers from CEE, using **reverse factoring and contributing to the food security**.

PROMOTING INTEGRATION WITH EAEU

IBEC works with EAEU banks, incl. Uzbekistan (EUR 113.3 mln) and Armenia (EUR 9 mln) providing **trade loans, syndication and documentary deals** to support export (incl. of **SMEs**) of CEE and Russia in **food industry, healthcare, industrial equipment**.

CONTACTS

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