



INTERNATIONAL BANK FOR ECONOMIC CO-OPERATION (IBEC)
FINAL TERM SHEET

Issuer	International Bank for Economic Co-operation (IBEC)
Statute of the Issuer	Public international body
Issuer's Rating	BBB (Stable outlook) by Fitch – March 2021 Baa3 (Stable outlook) by Moody's – January 2020
Bonds' Rating	BBB by Fitch Ratings
Bonds ISIN	BG2100005219
Currency	BGN
Bond Issue Volume	BGN 68,000,000
Nominal and Issue Value of a single Bond	BGN 10,000
Type of the Bonds	Ordinary, dematerialized, fixed-interest bearing, unsecured, non-convertible, freely transferrable, BGN-denominated corporate bonds
Bonds Issue Date	1 June 2021
Tenor	3 years
Bonds Maturity Date	1 June 2024
Coupon	Fixed 1.150% p.a.
Coupon Payment Period	Semi-annually On each 1 December and 1 June after the Bonds Issue Date until and including Bond Maturity Date
Day count fraction	Actual/365L (ISMA-Year, Actual/Actuals)
Principal repayment	Bullet repayment on the Bonds Maturity Date, together with the last Coupon Payment
Call option	Without call option
Collateral	Unsecured
Use of proceeds	Financing IBEC's existing loan portfolio and new lending to its EU Member States, incl. Bulgaria, according to IBEC's mission and strategy and for debt refinancing. Subject to undertakings envisaged in the Offering Circular
MIFID II Product Governance – Manufacturers' Target Market	Eligible Counterparties and Professional Investors
Documentation	Offering Circular dated 13 May 2021, approved by the Board of Management of the Issuer on 13 May 2021
Registration of the Bonds	Central Depository AD
Issuer's Governing Law	International public law
Bonds' Governing Law	Bulgarian law

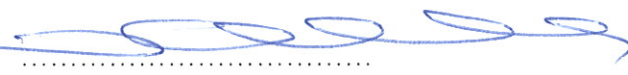
REPAYMENT SCHEDULE

Interest Payment Date	Total Nominal Amount of the Bonds (BGN)	Principal Repayment (%)	Outstanding Principal Factor (%)	Principal Instalments (BGN)	Actual Days in the Period	Actual Days in the Year	Coupon Amount Due (BGN)	Total Payment (BGN)
01.12.2021	68 000 000	0.00%	100.00%	0	183	365	392 071.23	392 071.23
01.06.2022	68 000 000	0.00%	100.00%	0	182	365	389 928.77	389 928.77
01.12.2022	68 000 000	0.00%	100.00%	0	183	365	392 071.23	392 071.23
01.06.2023	68 000 000	0.00%	100.00%	0	182	365	389 928.77	389 928.77
01.12.2023	68 000 000	0.00%	100.00%	0	183	366	391 000.00	391 000.00
01.06.2024	68 000 000	100.00%	100.00%	68 000 000	183	366	391 000.00	68 391 000.00
Total Principal:				68 000 000			2 346 000.00	70 346 000.00

Date: 1 June 2021



Denis Ivanov
Chairman of the Board of Management

Boyko Kotzev
Member of the Board of Management