

# 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



**Socialist Republic of Vietnam**



**Mongolia**



**Russian Federation**

## STRATEGY

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.

## RATINGS


**ACRA**
**19.02.2024**

**RU: AAA «Stable» /  
INT: BBB+ «Stable»**

## 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.

## BOND PLACEMENTS

|                                |                |                               |
|--------------------------------|----------------|-------------------------------|
| June, 2020<br>(placement)      | RUB<br>5 bln   | June 2024<br>(put-option)     |
| June, 2023<br>(placement)      | RUB<br>1.7 bln | June 2026<br>(put-option)     |
| October, 2023<br>(put-option)* | RUB<br>2.3 bln | October 2025<br>(put-option)  |
| December, 2023<br>(placement)  | RUB<br>5.5 bln | December 2026<br>(redemption) |

\*after put-option and secondary placement, initial issue volume – RUB 7 bln.

**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**

## 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 31.12.2023

**519**  
€ million

**Total assets**

**233**  
€ million

**Equity**

**314**  
€ million

**Development portfolio**

**>1.5**  
€ billion

**Cumulative volume of investments in member states**

Since the reform of 2018

## KEY PROJECTS / DEALS

### SUSTAINABLE SUPPORT OF HEALTHCARE

**Payment guarantees** around EUR 123 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**).

**Direct loans** for around EUR 23 mln (equiv.) to finance purchase of medicine, products, materials for pharmacies.

### 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 FINANCE TRANSACTIONS IN CHINESE YUAN

**Trade finance deals in CNY** supporting external trade of Mongolia with Asia (**incl. with China**) amounted to CNY 41 mln at the end of 2023.

### 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.

### TRADE & SYNDICATION FINANCE WITH MONGOLIAN BANKS

**Balance** (loans, syndication) and **documentary deals** for EUR 177 mln (equiv.) to support external trade of Mongolia (incl. **pharma, food industry, SME support, machinery equipment, vehicles**) 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**.

### SUPPORTING CHEMICAL INDUSTRY DEVELOPMENT

**Loans** to Polyplast Group (Russia's largest manufacturer of industrial chemical products) of more than EUR 58 mln aimed at facilitating the **trade activities** of factories, **developing export supplies**, and ensuring **rational use of resources** and production patterns.

### PROMOTING INTEGRATION WITH EAEU

IBEC works with EAEU banks, incl. Uzbekistan, Kazakhstan and Armenia providing **trade loans, syndication and documentary deals** to support export (incl. of **SMEs**) of member states in **food industry, healthcare, industrial equipment**.

## CONTACTS

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