INVESTING IN DEVELOPMENT AND INTEGRATION

01.10.2019
The Eurasian Development Bank (EDB) is an international financial institution established in 2006 on the initiative of the Presidents of Russia and Kazakhstan. Other members of the Bank are Armenia, Belarus, Kyrgyzstan and Tajikistan.

Other states and international organisations can become members by signing the Agreement Establishing the Bank.

The EDB’s charter capital exceeds US $7 billion, including US $1.5 billion of paid-in capital and US $5.5 billion of callable capital.

The Bank’s headquarters is located in Almaty. The EDB has a branch in St. Petersburg and representative offices in Nur-Sultan, Bishkek, Dushanbe, Yerevan, Minsk and Moscow.
The EDB's mission is to promote the development of the market economy in its member states, their sustainable economic growth and the expansion of trade and other economic ties through investment.

The Bank strives to create conditions for sustainable economic development and deepen integration among its member states:

- Armenia
- Belarus
- Kazakhstan
- Kyrgyzstan
- Russia
- Tajikistan
INVESTMENT PORTFOLIO

**US $8.268 billion**
Investment portfolio

**US $3.935 billion**
Current investment portfolio

**97 investment projects**
Financed in six member states

### Investment portfolio

<table>
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<tr>
<th>Year</th>
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<th>2017</th>
<th>2018</th>
<th>01.01.19</th>
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As of 1 October 2019
KEY CURRENT PROJECTS *

• Construction of the **Western High-Speed Diameter** road (PPP project, Russia) – US $363 million

• Construction of a bar and wire rolling mill at **Belarusian Steel Works** (Belarus) – US $154 million

• Financing of SSGPO’s (Kazakhstan) supplies to **Magnitogorsk Iron and Steel Works** (Russia) – US $95 million

• Construction of **Beloporozhskaya HPPs 1 and 2** in Karelia (Russia) – US $62 million

• Construction of **Central Ring Road 3** (PPP project, Russia) – US $188 million

• Constructing and operating a 90.09 MW **wind farm in Azov District**, Rostov Region (Russia) – US $148 million

• Financing construction of two **solar power plants** with a total capacity of 30 MW in Astrakhan Region (Russia) – US $49 million

• Financing preparations for the **development and modernisation of Bakyrchik gold deposit** (Kazakhstan) – US $80 million

* As of 1 October 2019
KEY CURRENT PROJECTS *

- Financing construction of the **Saryarka gas pipeline** (Kazakhstan) – US $263 million
- Financing **Belaruskali’s working capital and investment programme** (Belarus) – US $97 million
- Construction of **solar plants** with an installed capacity of up to 90 MW (Kazakhstan) – US $61 million
- Introducing a **cyclic and continuous coal mining technology** at the Bogatyr mine (Kazakhstan) – US $213 million
- Financing **St. Petersburg Vodokanal’**s investment programme (Russia) – US $91 million

* As of 1 October 2019
The **EDB** identifies the priority sectors for each member country according to their economic needs, the areas in which they need to become more competitive, and the Bank's resources.

This approach helps to **set goals that are relevant and achievable for each country**, and provide tools for their achievement.

**Investment portfolio by countries**

- Russia 43.7%
- Kazakhstan 42.0%
- Belarus 10.5%
- Kyrgyzstan 1.7%
- Armenia 2.0%
- Tajikistan 0.1%

* As of 1 October 2019
The **Bank** focuses on financing energy, transport and municipal infrastructure development projects in the **member states**.

Current investment portfolio by sectors

- **Energy**: 20.2%
- **Transport**: 18.2%
- **Mining**: 13.3%
- **Financial sector**: 17.7%
- **Chemical sector**: 4.5%
- **Mechanical engineering**: 4.1%
- **Metallurgy**: 4.0%
- **Other infrastructure**: 15.6%
- **Agroindustrial sector**: 0.9%
- **Other sectors**: 1.6%

*As of 1 October 2019*
The Bank is an effective agent in promoting sustainable development in its member states and deepening integration in the region.

The projects financed by the EDB contribute to infrastructure development and the modernisation and diversification of its member economies and have significant socioeconomic and integration effects.

The EDB’s investment fosters increases in trade flows and mutual investment among the member states, additional production, and multiplier effects in their economies.
One of the EDB’s key objectives is to analyse and forecast the situation in the economy and financial markets of the member states, their investment opportunities, monetary and foreign exchange relations, including macroeconomic and financial risks.

The Bank regularly:

• publishes research papers, sector and theme reports, and macroeconomic reports analysing problems and forecasting economic development in the region

• Conducts major research and applied projects

• arranges conferences and round-table discussions

The EDB is a leading think-tank for Eurasian integration research.
The Bank offers financial support for pre-investment and innovative research aimed at deepening integration at the interstate, country and sector level.

To this end it established the **Technical Assistance Fund (TAF)** in 2008.
FINANCIAL MARKETS

The EDB mobilises long-term funds in international capital markets. These funds are the most important source for financing the Bank’s investment activities.

Funds raised include:

- debt securities such as Eurobonds
- local bonds
- eurocommercial papers
- bilateral bank loans
- targeted loans insured/guaranteed by export credit agencies

The total amount of loans raised by the EDB in financial markets exceeds US $2.14 billion*. The EDB has been recognised by the Organisation for Economic Co-operation and Development (OECD) as a multilateral financial institution with risk classification 4 and buyer risk classification SOV/CC0.

*As of 1 October 2019
The Eurasian Fund for Stabilization and Development (EFSD) totalling US $8.513 billion was established in 2009 by the governments of six countries: Armenia, Belarus, Kazakhstan, Kyrgyzstan, Russia and Tajikistan.

The main objectives of the EFSD are to help its member countries mitigate the negative effects of the global financial crisis, to ensure their long-term economic stability, and to foster regional integration.

The EFSD has the following tools:
- financial credits to support budgets, balances of payments, and national currencies
- investment credits for large interstate and national projects
- grants from the EFSD's net profit to finance social programmes

The EFSD members appointed the EDB as the EFSD Resources Manager and Secretariat. In this role the EDB prepares and implements EFSD projects.
Financial Credits

The following countries have completed their reform programmes supported by the EFSD:

- Armenia (US $300 million)
- Belarus (US $2.56 billion)
- Tajikistan (US $70 million)

The countries that are currently implementing subsequent reform programmes are:

- Belarus (US $ 1.8 billion, including US $1.8 billion disbursed in six tranches)
- Tajikistan (US $20 million, including US $20 million disbursed as one tranche)

Grants

3 grants totalling US $5 million

Signed:

Improving prevention and control of non-communicable diseases in primary health care (Armenia, US $1 million)

Caravan of Health in Kyrgyzstan (US $2 million)

Caravan of Health in Tajikistan (US $2 million)
Investment Credits

8 investment projects totalling US $520 million

Signed:

• Construction of the North–South road corridor (Phase 4) in Armenia (US $150 million)
• Toktogul HPP Rehabilitation (Phase 2) in Kyrgyzstan (US $100 million)
• Reconstruction of the Bishkek–Osh road (Phase 4) in Kyrgyzstan (US $60 million)
• Financing agricultural equipment supplies to Kyrgyzstan (US $20 million)
• Upgrade of irrigation facilities in Armenia (US $40 million)
• Commissioning of Unit 2 at Kambarata HPP 2 in Kyrgyzstan (US $110 million)
• Nurek HPP Rehabilitation (Phase 1) in Tajikistan (US $40 million)

Under preparation:

• Construction of the Mastara Reservoir in Armenia (US $25 million)
• Uch-Kurgan HPP Rehabilitation in Kyrgyzstan (US $45 million)
INTERNATIONAL COOPERATION

The EDB holds observer status at:

- the United Nations General Assembly
- the Eurasian group on combating money laundering and financing of terrorism (EAG)
- the UN Trade and Development Board (UNCTAD)
- the International Investment Bank

The Bank is developing cooperation with:

- regional integration organisations (EAEU, CIS, SCO)
- United Nations institutions (UNDP, UNIDO, FAO, UNECE, UN ESCAP, UNEP)
- international development institutions (WB, IFC, ADB, EDRD, NDB, AIIB) in the form of project co-financing, information exchange and the introduction of best international practices in corporate governance
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