INVESTING IN DEVELOPMENT AND INTEGRATION

01.05.2020
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 $8.896 billion
Investment portfolio

US $4.164 billion
Current investment portfolio

90 investment projects
Financed in six member states

Investment portfolio

<table>
<thead>
<tr>
<th>Year</th>
<th>Value</th>
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<tbody>
<tr>
<td>2016</td>
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<td>2017</td>
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<td>6.1</td>
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<td>2019</td>
<td>7.4</td>
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<td>01.05.20</td>
<td>8.9</td>
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As of 1 May 2020
KEY CURRENT PROJECTS *

- Construction of the **Western High-Speed Diameter** road (PPP project, Russia) – US $343 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 $54 million
- Construction of **Central Ring Road 3** (PPP project, Russia) – US $166 million
- Constructing and operating a 90.09 MW **wind farm in Azov District**, Rostov Region (Russia) – US $132 million
- Financing preparations for the **development and modernisation of Bakyrchik gold deposit** (Kazakhstan) – US $80 million

* As of 1 May 2020
KEY CURRENT PROJECTS *

- Financing construction of the Saryarka gas pipeline (Kazakhstan) – US $240 million
- Financing Belaruskali’s working capital and investment programme (Belarus) – US $394 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 $204 million
- Financing St. Petersburg Vodokanal’s investment programme (Russia) – US $79 million
- Constructing a 50 MW wind farm in Yereimentau (Kazakhstan) – US $54 million
- Financing Samruk-Energy’s investment programme (Kazakhstan) – US $51 million
- Financing Batys Transit’s PPP projects and refinancing a portion of its bond issue (Kazakhstan) – US $64 million

* As of 1 May 2020
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.
The Bank focuses on financing energy, transport and municipal infrastructure development projects in the member states.

INVESTMENT PORTFOLIO BY SECTORS*

*As of 1 May 2020
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.
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 $2.4 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 May 2020*
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 (financial credit 1; US $2.56 billion)
- Tajikistan (financial credit 1; US $70 million)
- Tajikistan (financial credit 2; US $20 million)

**Stabilisation programme at its final stage:**

- Belarus (financial credit 2; US $1.8 billion)

**Grants**

**3 grants totalling US $5 million:**

- Improving prevention and control of non-communicable diseases in primary health care (Armenia, US $1 million)
- Caravan of Health in the Kyrgyz Republic (US $2 million)
- Caravan of Health in Tajikistan (US $2 million)
**Investment loans**

**Eight investment projects totalling US $565 million:**

- Construction of the North–South road corridor (Phase 4) in Armenia (US $150 million)
- Toktogul HPP rehabilitation (Phase 2) in the Kyrgyz Republic (US $100 million)
- Reconstruction of the Bishkek–Osh road (Phase 4) in the Kyrgyz Republic (US $60 million)
- Financing agricultural equipment supplies to the Kyrgyz Republic (US $20 million)
- Upgrade of irrigation facilities in Armenia (US $40 million)
- Commissioning of Unit 2 at Kambarata HPP 2 in the Kyrgyz Republic (US $110 million)
- Nurek HPP rehabilitation (Phase 1) in Tajikistan (US $40 million)
- Uch-Kurgan HPP rehabilitation in the Kyrgyz Republic (US $45 million)

**Two investment project concepts for a total of US $75.7 million:**

- Construction of the Mastara Reservoir in Armenia (US $25 million)
- Securing the safe operation of Kambarata HPP 2 in the Kyrgyz Republic (US $50.7 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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