



IIB is actively increasing its trade finance portfolio and expanding the number of counterparties in Europe

March 17, 2016

In the first quarter of 2016, the International Investment Bank (IIB) continued building up its trade finance (TF) portfolio, while expanding the number of its partner banks. Thus, the IIB has covered the risk of several Belarussian banks for Commerzbank AG (Germany) and Sberbank CZ a.s. (Czech Republic) by issuing its irrevocable reimbursements undertakings. The aim of these transactions was to support imports of goods and equipment from the Czech Republic.

As a multilateral development bank, the IIB has been offering TF products in the interest of its member states based on the resolution of the 102nd IIB Council Meeting, which took place in November 2014 in Sofia, Bulgaria. TF products, launched by the IIB a year ago, have been especially popular in the Czech Republic – since then the Bank has supported Czech exports totaling EUR 7 million.

By increasing exports of goods from IIB member states to other countries, the Bank is successfully expanding the geography of its activities, contributing to the strengthening of its members' trade ties and to their deeper integration into the global economy. In 2015, this international development institution supported a number of trade transactions with participating companies from the Czech Republic, Slovakia, Hungary and Russia, but also, for example, Turkey and China.

As part of its expanded mandate, the Bank plans to continue developing its trade finance activities. With this aim, the IIB is broadening its counterparty network and is offering products and solutions fully tailored to the changing macroeconomic and geopolitical circumstances.

Reference

Commerzbank - is a leading international commercial bank with branches and offices in more than 50 countries. It finances more than 30 per cent of Germany's foreign trade and is the unchallenged leader in financing for SMEs. In total, Commerzbank boasts approximately 16 million private customers, as well as one million business and corporate clients. The bank, which was founded in 1870, is represented at all the world's major stock exchanges. In 2015, it generated gross revenues of almost EUR 9.8 billion with approximately 51,300 employees on average.

Sberbank CZ - is a modern bank with a comprehensive portfolio of products and services designed for individuals, small and medium enterprises as well as large corporations with significant footprint in the Czech market. Sberbank CZ is a subsidiary of Sberbank Europe AG

- a member of the Sberbank financial group, which is active in 22 countries where it serves over 110 million customers. Sberbank CZ build a bridge between East and West supporting Europeans clients of Sberbank in Russia/CIS and Asia, vice versa, the customers of Sberbank Russia/CIS and Asia in Europe.