



## The IIB supports Czech export under TFSP

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On 31 July 2018 the IIB closed its new trade finance deal with ARMBUSINESSBANK CJSC (Armenia) for EUR 2.2 million where the IIB provided its irrevocable reimbursement undertaking to confirming bank - Československá obchodní banka, a.s. (Czech Republic) - under a letter of credit. In this particular deal the IIB supported the leading Czech producer of technologies for small and medium-sized hydropower plants. This is the third IIB deal closed with this exporter.

Support of Czech export is one of key IIB's activities under its Trade Finance Support Programme (TFSP). Since 2015 the IIB has implemented 117 short-term trade finance transactions for about EUR 150 million including 33 deals with Czech exporters in the amount of EUR 31.3 million.

TFSP provides a wide range of products, which can be viewed in detail at:

<https://www.iib.int/en/products/tfsp>.

TFSP was awarded as the best in 2017 by the Association of Development of Financial Institutions in Asia and the Pacific (ADFIAP).

**The International Investment Bank (IIB)** was established in 1970. The Bank's members currently include Bulgaria, Hungary, Vietnam, Cuba, Mongolia, the Russian Federation, Romania, the Slovak Republic and the Czech Republic. The Bank's mission is to promote development of the economies of its member states through direct project financing or support by way of financial intermediaries with the participation of leading international financial institutions, development banks, export-import banks, and agencies. The IIB's mandate is geared towards supporting small and large enterprises (SMEs), export-import transactions, and project financing. The IIB also takes part in co-financing and syndicated loans jointly with other international and national financial institutions. After the Bank's successful performance in 2017, S&P Global Ratings assigned a BBB+ rating (with a stable outlook), Moody's assigned first-time foreign and local currency issuer rating of A3 (with a stable outlook), Fitch assigned a BBB rating (with a positive outlook), and Dagong assigned a Long-term Issuer Default Rating (IDR) of A (with a positive outlook).

**Československá obchodní banka, a.s.** - one of the largest commercial banks in the Czech Republic (KBC Group). International ratings: Moody's - A2, Standard&Poor's - A+.

**ARMBUSINESSBANK CJSC (Armenia)** - one of the leading commercial banks of the Republic of Armenia, founded in 1991. It is a universal credit and financial institution that provides all types of banking products and services.

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