

# ABOUT THE EBRD

## WHO WE ARE

The EBRD is investing in changing people's lives and environments from central Europe to Central Asia, the Western Balkans and the southern and eastern Mediterranean region. With an emphasis on working with the private sector, we invest in projects, engage in policy dialogue and provide technical advice that fosters innovation and builds sustainable and open-market economies.

## WHAT WE DO

We provide direct financing for well-structured, financially robust projects of all sizes (including many small businesses), both directly and through financial intermediaries such as local banks and investment funds. The Bank works mainly with private sector clients, but also finances municipal entities and publicly owned companies. Our principal financing instruments are loans, equity investments and guarantees.

We maintain close policy dialogue with governments, authorities, international financial institutions, and representatives of civil society, and provide targeted technical assistance using funds donated by member governments and institutions.

## WHERE WE INVEST

### EBRD ANNUAL BANK INVESTMENT IN 2014<sup>1</sup> (€MILLION)

#### Central Europe and the Baltic states

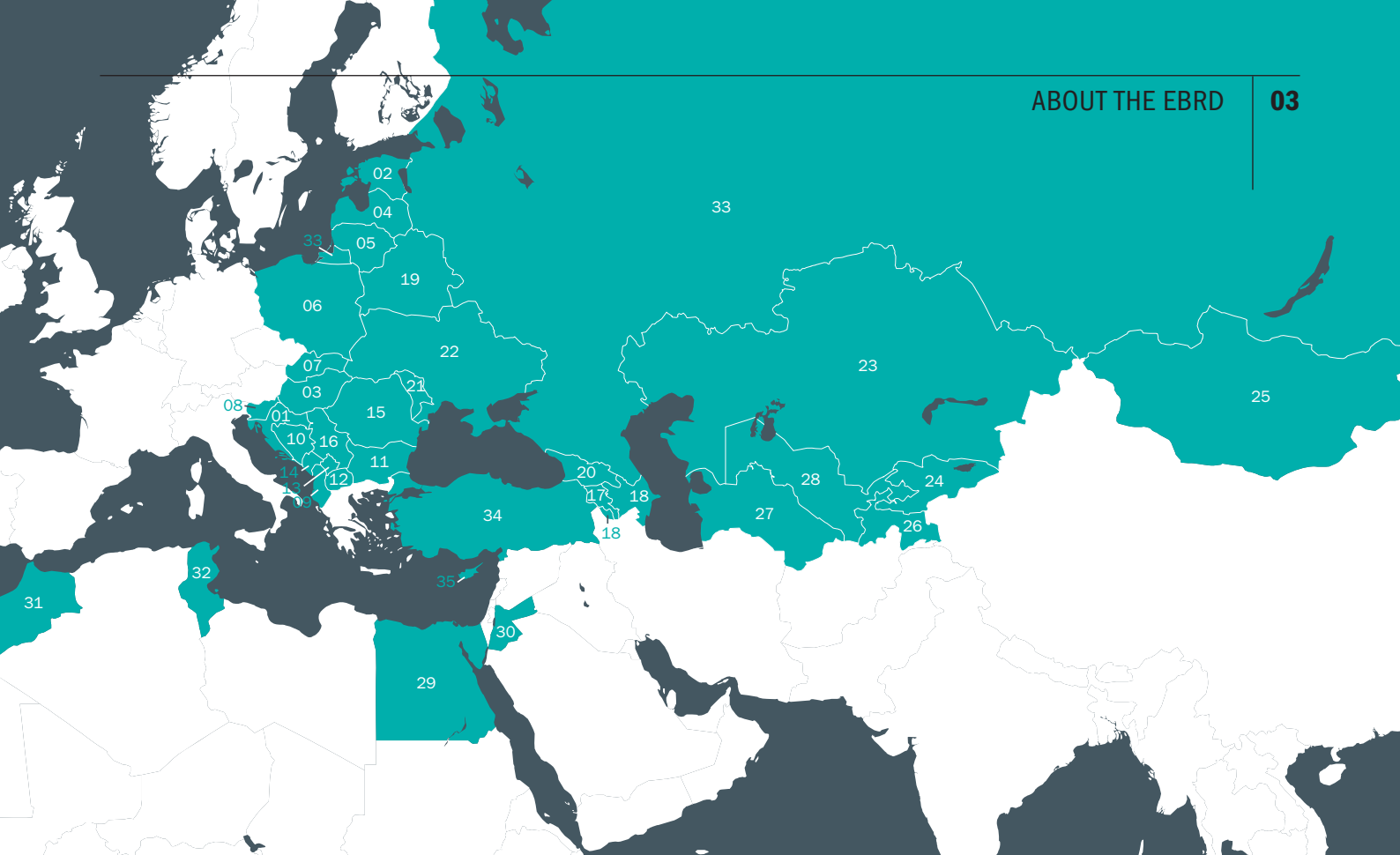
Map ref.	Country	2014	2013	Cumulative 1991-2014
01	Croatia	298	288	3,075
02	Estonia	40	23	595
03	Hungary	6	200	2,740
04	Latvia	4	23	585
05	Lithuania	32	32	629
06	Poland	594	756	7,269
07	Slovak Republic	62	237	2,064
08	Slovenia	35	48	818
	<b>Total</b>	<b>1,068</b>	<b>1,607</b>	<b>18,988<sup>2</sup></b>

#### South-eastern Europe

Map ref.	Country	2014	2013	Cumulative 1991-2014
09	Albania	119	138	917
10	Bosnia and Herzegovina	68	208	1,706
11	Bulgaria	83	197	2,940
12	FYR Macedonia	252	74	1,463
13	Kosovo <sup>3</sup>	37	22	124
14	Montenegro	75	78	439
15	Romania	592	508	6,927
16	Serbia	453	424	3,812
	<b>Total</b>	<b>1,679</b>	<b>1,648</b>	<b>18,328</b>

#### Eastern Europe and the Caucasus<sup>4</sup>

Map ref.	Country	2014	2013	Cumulative 1991-2014
17	Armenia	114	49	828
18	Azerbaijan	238	163	2,086
19	Belarus	242	255	1,642
20	Georgia	214	116	2,291
21	Moldova	105	128	973
22	Ukraine	1,210	798	10,377
	<b>Total</b>	<b>2,124</b>	<b>1,509</b>	<b>18,198</b>



### Central Asia

Map ref.	Country	2014	2013	Cumulative 1991-2014
23	Kazakhstan	576	328	5,655
24	Kyrgyz Republic	35	134	535
25	Mongolia	117	64	1,065
26	Tajikistan	62	14	384
27	Turkmenistan	12	8	206
28	Uzbekistan	N/A	N/A	797
	<b>Total</b>	<b>803</b>	<b>549</b>	<b>8,640</b>

### Southern and eastern Mediterranean<sup>5</sup>

Map ref.	Country	2014	2013	Cumulative 1991-2014
29	Egypt	593	151	762
30	Jordan	138	60	337
31	Morocco	225	168	450
32	Tunisia	114	69	215
	<b>Total</b>	<b>1,070</b>	<b>449</b>	<b>1,764</b>

### Russia

Map ref.	Country	2014	2013	Cumulative 1991-2014
33	Russia	608	1,816	24,316
	<b>Total</b>	<b>608</b>	<b>1,816</b>	<b>24,316</b>

### Turkey

Map ref.	Country	2014	2013	Cumulative 1991-2014
34	Turkey	1,394	920	4,962
	<b>Total</b>	<b>1,394</b>	<b>920</b>	<b>4,962</b>

### Cyprus<sup>6</sup>

Map ref.	Country	2014	2013	Cumulative 1991-2014
35	Cyprus	108	N/A	108
	<b>Total</b>	<b>108</b>	<b>N/A</b>	<b>108</b>

<sup>1</sup>“Annual Bank investment” (ABI) is the volume of commitments made by the Bank during the year. This includes: (i) new commitments (less any amount cancelled or syndicated within the year); (ii) restructured commitments; and (iii) amounts issued under the Trade Finance Programme (TFP) during the year and outstanding at year-end. In EBRD Annual Reports before 2013, ABI was shown as annual business volume (ABV).

<sup>2</sup>This figure excludes investments totalling €1,213 million made in the Czech Republic before 2008.

<sup>3</sup>Kosovo became a member of the EBRD and an EBRD recipient country on 17 December 2012.

<sup>4</sup>Formerly Western CIS and the Caucasus.

<sup>5</sup>In May 2012, the EBRD Board of Governors allocated funds from the Bank's net income to implement early investment operations in the southern and eastern Mediterranean region. The Board of Governors also granted the four countries the status of potential recipient countries under Article 18 of the Agreement Establishing the Bank. In November 2013, Jordan, Morocco and Tunisia became EBRD recipient countries.

<sup>6</sup>Cyprus became a member of the EBRD and an EBRD recipient country on 15 May 2014.