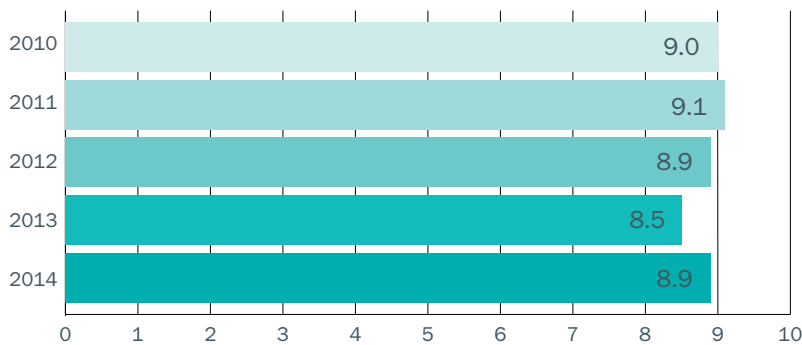
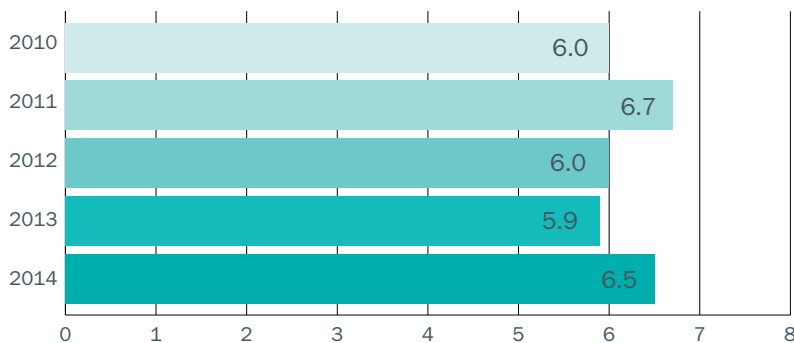


2014 IN NUMBERS

EBRD ANNUAL BANK INVESTMENT 2010-14 (€ BILLION)



GROSS ANNUAL DISBURSEMENTS 2010-14 (€ BILLION)



EBRD ANNUAL BANK INVESTMENT BY SECTOR 2014

26%

Corporate

Comprises agribusiness, manufacturing and services, property and tourism and information and communication technologies.

32%

Financial institutions

Includes investments in micro, small and medium-sized enterprises via financial intermediaries.

19%

Energy

Comprises natural resources and the power sector.

23%

Infrastructure

Comprises municipal and environmental infrastructure and transport.

OPERATIONAL RESULTS 2010-14

	2014	2013	2012	2011	2010
Number of projects	377	392	393	380	386
Annual Bank investment (€ million)	8,853	8,498	8,920	9,051	9,009
Non-EBRD finance (€ million)	13,867	13,488	17,372	20,802	13,174
Total project value⁷ (€ million)	20,796	20,527	24,871	29,479	22,039

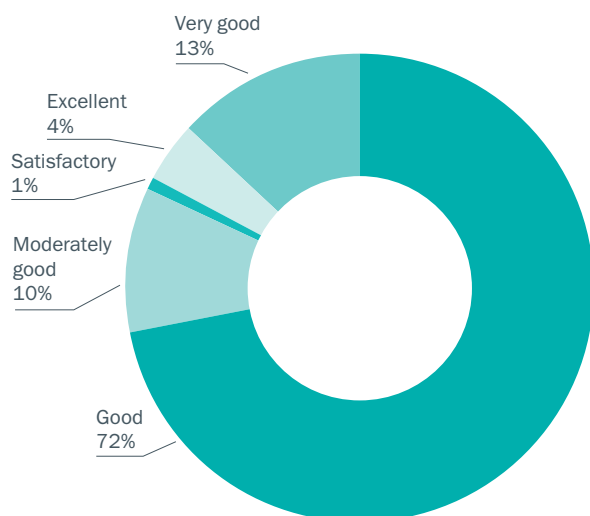
FINANCIAL RESULTS 2010-14

€ million	2014	2013	2012	2011	2010
Realised profit before impairment ⁸	927	1,169	1,007	866	927
Net (loss)/profit before transfers of net income approved by the Board of Governors	(568)	1,012	1,021	173	1,377
Transfers of net income approved by the Board of Governors	(155)	(90)	(190)	–	(150)
Net profit/(loss) after transfers of net income approved by the Board of Governors	(723)	922	831	173	1,227
Paid-in capital	6,202	6,202	6,202	6,199	6,197
Reserves and retained earnings	7,947	8,674	7,748	6,974	6,780
Total members' equity (€ million)	14,149	14,876	13,950	13,173	12,977

⁷ "Total project value" is the total amount of finance provided to a project, including both EBRD and non-EBRD finance, and is reported in the year in which the project first signs. EBRD financing may be committed over more than one year, with "annual Bank investment" (ABI) reflecting EBRD finance by year of commitment (see Footnote 1). The amount of finance to be provided by non-EBRD parties is reported in the year the project first signs.

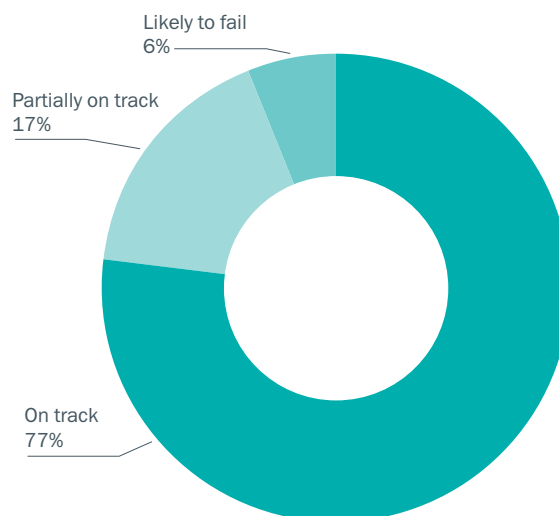
⁸ "Realised profit before impairment" is before unrealised fair value adjustments to share investments, provisions, loan write-offs, other unrealised amounts and transfers of net income.

TRANSITION IMPACT POTENTIAL OF NEW PROJECT SIGNINGS IN 2014



As well as considering the transition impact potential of projects, the Bank takes into account the risk (low, medium, high, or excessive) of not achieving that impact. Based on these two factors, it gives projects an Expected Transition Impact (ETI) rating.

TRANSITION IMPACT PERFORMANCE OF ACTIVE PORTFOLIO (AT LEAST TWO YEARS SINCE SIGNING) AT END-2014



Transition impact performance reflects how likely projects in the active portfolio are to achieve the transition impact that was expected of them at signing.