



VNESHECONOMBANK

STATE CORPORATION
«BANK FOR DEVELOPMENT AND FOREIGN
ECONOMIC AFFAIRS (VNESHECONOMBANK)»



Co-operation between Vnesheconombank
and British Financial Institutions



VNESHECONOMBANK

SUPERVISORY BOARD OF VNESHECONOMBANK

CHAIRMAN
DMITRY MEDVEDEV
Prime Minister

IGOR SHUVALOV
First Deputy Prime Minister

ARKADIY DVORKOVICH
Deputy Prime Minister

ANDREY BELOUSOV
Assistant to the President of Russia

DMITRY KOZAK
Deputy Prime Minister

ANTON SILUANOV
Minister of Finance

ALEXANDER KHLOPONIN
Deputy Prime Minister

VLADIMIR DMITRIEV
Chairman of Vnesheconombank

ALEXEY ULYUKAEV
Minister of Economic Development

All Board
members are
appointed by
the Russian
Government



INTRODUCTION TO VNESHECONOMBANK WHO WE ARE

- Established in 1924;
- In 2007 Bank was reorganized into state corporation “Bank for Development and Foreign Economic Affairs (Vnesheconombank)”, supervised by the Government of the Russian Federation;
- Vnesheconombank operates under legal framework documents: Federal law “On Bank for Development” and Memorandum on financial policies;
- Credit ratings are in line with the Sovereign ratings of the Russian Federation.

Our mission

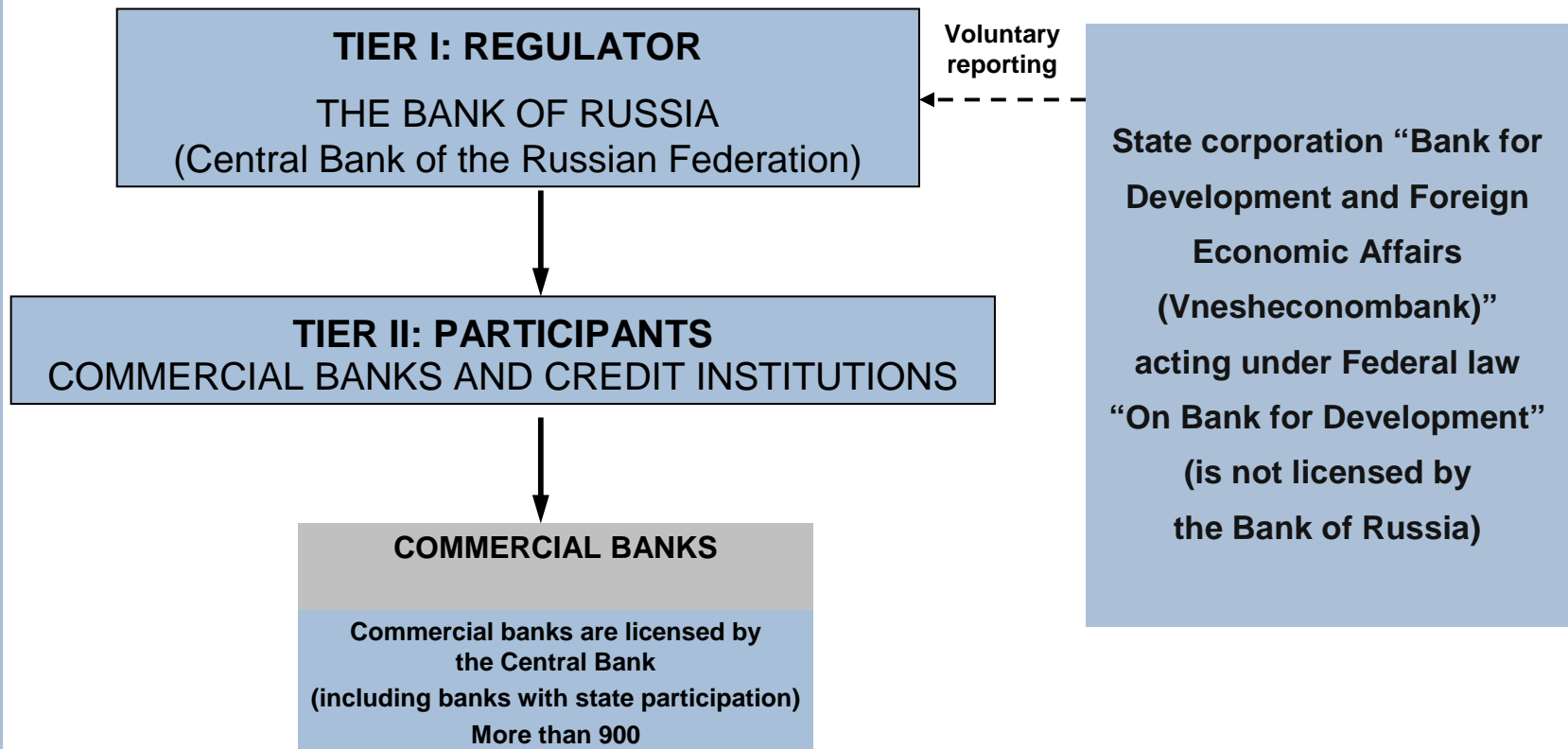
Ensure Russian economy growth by means of stimulating investment activity, development of infrastructure, support to innovative technologies and Russian industrial export.

Investment and
development

Government
agency operations



VNESHECONOMBANK'S POSITION IN THE RUSSIAN BANKING SYSTEM (AFTER MAY 17,2007)





OUR ROLE

<i>Tasks and goals</i>	<i>Areas of focus</i>
<ul style="list-style-type: none">• Supporting projects of national importance;• Supporting regional, infrastructure projects and development of high-tech industries;• Enhancing Russian export capability;• Supporting of import-substitution industries.	<ul style="list-style-type: none">• Infrastructure and innovative projects;• Development of special economic zones;• Russian industrial (non-natural resources based) export support;• Financial support of SME;• Protection of environment;• Provide banking support for federal programmes.



INVESTMENT PROJECT SELECTION CRITERIA

Payback period



Over 5 years

Total amount of project



Over 2 bln. RUB (EUR 50 mln.)

**Vnesheconombank
participation**



Over 1 bln. RUB (EUR 25 mln.)



PROJECT FINANCING WITHIN LOAN AGREEMENTS

Construction of a propylene manufacturing complex Tobolsk-Polymer with a capacity of 500 thousand tons a year

- Project amount – USD 2,429 bln.
- VEB participation amount - USD 1,441 bln.
- Plans to finance project by way of opening credit lines for Tobolsk-Polymer for a period of up to 13.5 years

Reconstructing and modernizing of Khabarovsk Oil Refinery

- Project amount – USD 1,3 bln.
- The Project is to be financed through using Vnesheconombank's credit resources and shareholders' own funds.
- Vnesheconombank's credit is to be fully refinanced by the Spanish Export Insurance Agency CESCE

Financing and refinancing the costs under the project related to the Russian Civil Aircraft Industry

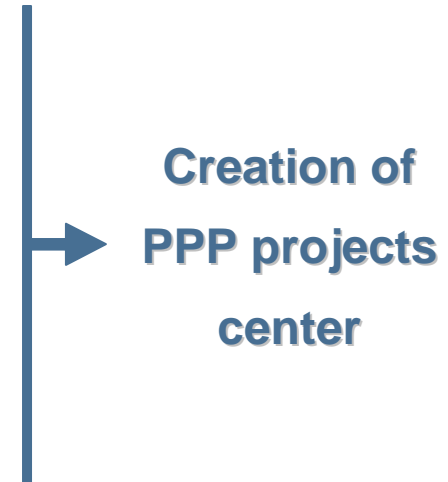
- Project amount – EUR 27,78 mln.
- Tenor – 7 years.
- The loan is covered by the French Export Insurance Agency



VNESHECONOMBANK – A KEY PARTICIPANT OF PPP IN THE RUSSIAN FEDERATION

Algorithms of cooperation between the State and business in Russia

- Special economic zones;
- State Investment Fund;
- Concession mechanism;
- Participation of state institutions for development;
- Creation of technical-implementation parks;
- Innovation venture funds.



Reconstruction of Pulkovo's Airport

- **Project amount – USD 1,2 bln.**
- **VEB participation amount – RUB 10 bln.**
- **EBRD, EIB and other financial institutions participation amount – about EUR 500 mln.**



VNESHECONOMBANK

DOMESTIC AND INTERNATIONAL REPRESENTATIVE OFFICES





VNESHECONOMBANK

KEY SUBSIDIARIES



SME Bank
(Russia)
100% ownership



Roseximbank
(Russia)
100% ownership

VEB CAPITAL

VEB Capital
(Russia)
100% ownership



Bank BelVEB
(Belarus)
97.49% ownership



VEB- Leasing
(Russia)
98.96%



Sviaz Bank
(Russia)
99.47% ownership



Prominvestbank
(Ukraine)
97,85% ownership



Globexbank
(Russia)
99.99% ownership



NEWLY ESTABLISHED SUBSIDIARIES



Russian Direct Investment Fund

- Was created in June 2011 by the Russian Government
- Charter capital – US\$10 bln
- The purpose is to attract up to US\$50 bln of direct investments to key sectors of the Russian economy through the co-investment mechanism
- The significant interest in participation in RDIF was expressed by leading sovereign and private equity funds

100% ownership



Russia's Export Credit Insurance and Investment Agency

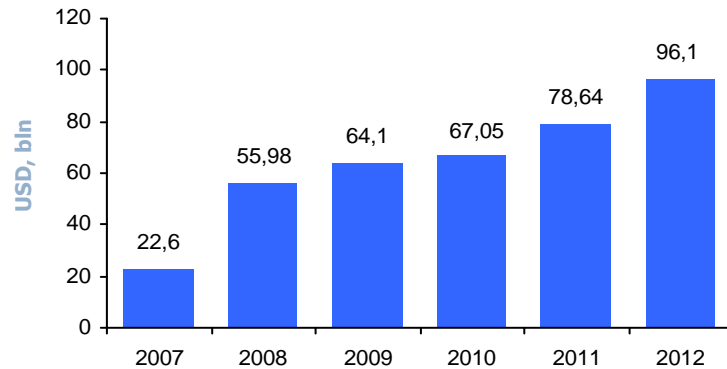
- Was created in October 2011
- Charter capital – US\$1bln
- Insurance of export credits against commercial and political risks:
 - Support for Russian technology and equipment export
 - Enhanced access to financing
 - Increased exports to new markets
 - Support for private banks in financing Russian exporters

100% ownership

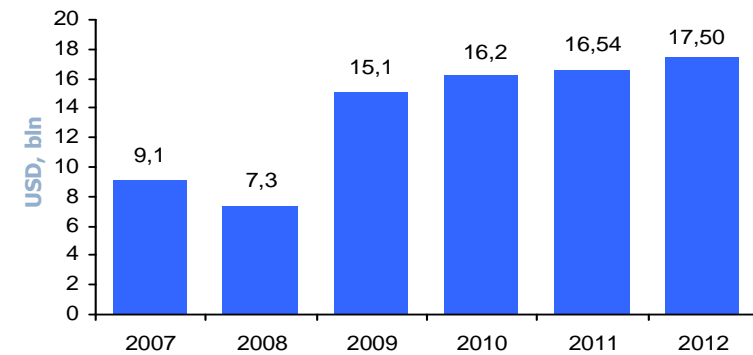


KEY FIGURES (IFRS)

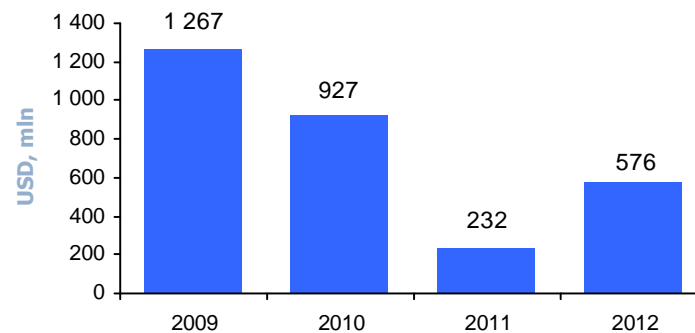
Total Assets (USD, bln)



Total Capital (USD, bln)



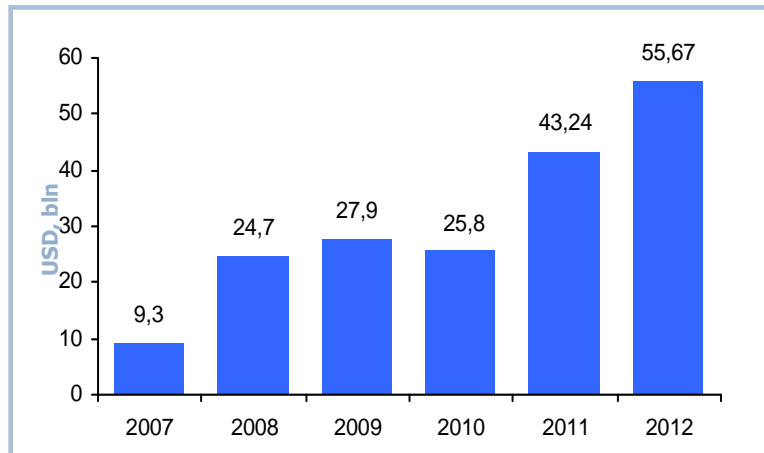
Net income (USD, mln)



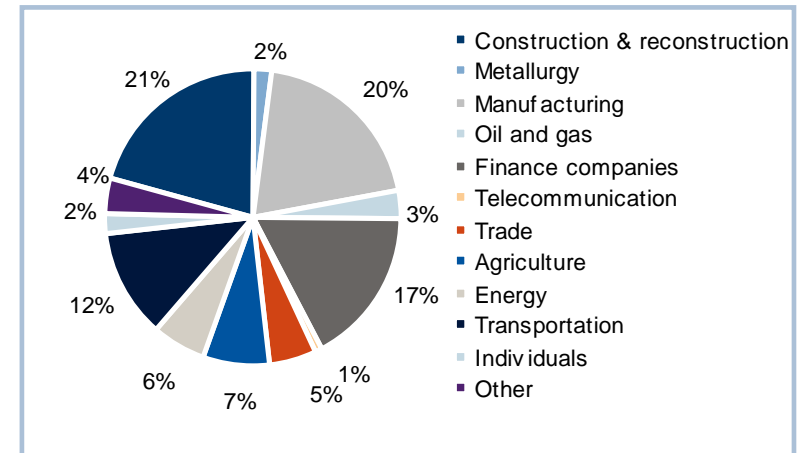


LOAN PORTFOLIO

Loan portfolio as of 2012
(less reserves), USD, bln



Loan portfolio composition as of 2012





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CO-OPERATION WITH BRITISH
FINANCIAL INSTITUTIONS



- **Treasury deals**
- **Eurobonds**
- **Syndications**



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MAJOR DEALS ON THE CAPITAL MARKET SYNDICATED LOANS

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Syndicated Loan
2 450 000 000 USD
|April 2011|
Bookrunners:



Interest rate: Libor+1,3% (6m)
Tenor: 3 years

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Syndicated Loan
800 000 000 USD
|December 2012|
Bookrunners:



Interest rate: Libor (6m) + 1,4%
Tenor: 3 years



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MAJOR DEALS ON THE CAPITAL MARKET

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Eurobonds
1 000 000 000 USD
600 000 000 USD
 |July 2010|
 Bookrunners:

Interest rate: 6,902 %
 Tenor: 10 years

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Eurobonds
1 000 000 000 USD
600 000 000 USD
 |November 2010|
 Bookrunners:

Interest rate: 6,80% / 5,45%
 Tenor: 15 years / 7 years

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Eurobonds
500 000 000 CHF
 |February 2011|
 Bookrunners:

Interest rate: 3,75%
 Tenor: 5 years

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Eurobonds
750 000 000 USD
 |February 2012|
 Bookrunners:

Interest rate: 5,375%
 Tenor: 5 years

VNESHECONOMBANK

Eurobonds
1 000 000 000 USD
 |June 2012|
 Bookrunners:

Interest rate: 6,025%
 Tenor: 10 years

VNESHECONOMBANK

Eurobonds
1 000 000 000 EUR
500 000 000 EUR
 |February 2013|
 Bookrunners:

Interest rate: 3,035% / 4,032%
 Tenor: 5 years / 10 years



VNESHECONOMBANK

Thank you !

9 Ak. Sakharov ave., Moscow, Russia

tel.: +7 (495) 721-1863

fax: +7 (495) 721-9291

info@veb.ru

www.veb.ru