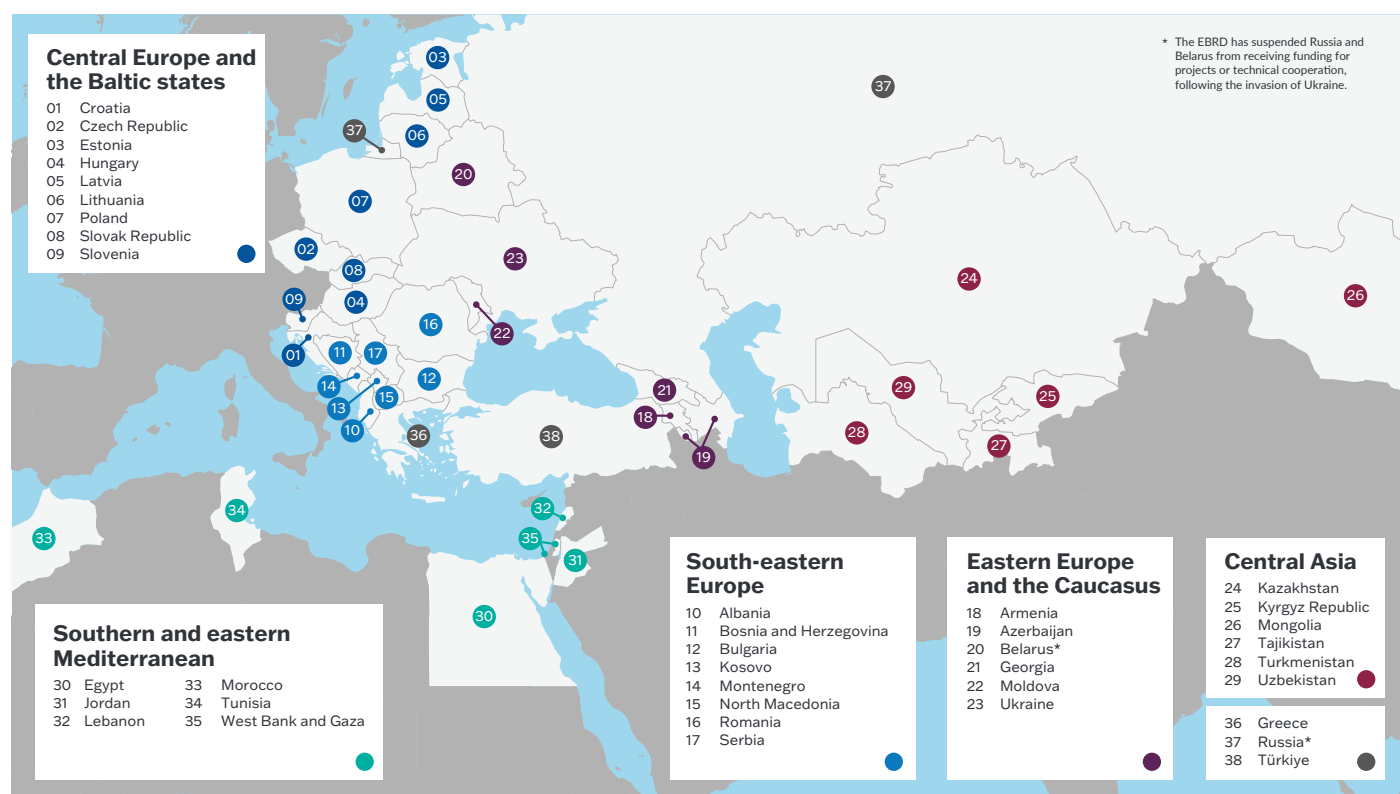


EBRD Annual Bank Investment by economy and region in 2022 (€ million)

Visit ar.ebrd.com for details of our projects and the people who benefit from them.



Central Europe and the Baltic states (CEB)

Map ref.	Economy	2022	2021	2020	2019	2018	Cumulative to end 2022	Active portfolio
01	Croatia	297	176	151	123	171	4,456	989
02	Czech Republic	111	8	-	-	-	1,340	166
03	Estonia	74	56	126	36	54	893	241
04	Hungary	215	63	84	63	124	3,513	840
05	Latvia	76	113	21	85	42	985	306
06	Lithuania	208	125	116	64	141	1,382	593
07	Poland	990	598	789	833	556	12,401	3,894
08	Slovak Republic	114	86	59	145	101	2,864	689
09	Slovenia	265	40	65	118	77	1,489	587
	Total	2,350	1,266	1,412	1,467	1,267	29,322⁹	8,305

South-eastern Europe (SEE)

Map ref.	Economy	2022	2021	2020	2019	2018	Cumulative to end 2022	Active portfolio
10	Albania	154	201	194	148	284	1,934	1,050
11	Bosnia and Herzegovina	120	140	187	315	195	2,947	1,234
12	Bulgaria	103	247	103	38	185	4,401	912
13	Kosovo	91	50	36	118	52	589	342
14	Montenegro	23	22	160	38	30	724	319
15	North Macedonia	252	134	61	160	164	2,492	1,039
16	Romania	709	546	340	372	443	10,280	2,544
17	Serbia	648	499	679	517	396	7,927	2,593
	Total	2,099	1,839	1,760	1,705	1,749	31,295	10,033

Private-sector share of the CEB portfolio:

91%

CEB annual mobilised investment (AMI):

€211 million (2021: €58 million)

Sectoral distribution of CEB Annual Bank Investment (ABI):

40%

43%

18%

Financial institutions
Industry, commerce and agribusiness
Sustainable infrastructure

Private-sector share of the SEE portfolio:

51%

SEE AMI:

€356 million (2021: €254 million)

Sectoral distribution of SEE ABI:

44%

29%

27%

Financial institutions
Industry, commerce and agribusiness
Sustainable infrastructure

9 This figure includes investments made in the Czech Republic before 2008.

Eastern Europe and the Caucasus (EEC)

Map ref.	Economy	2022	2021	2020	2019	2018	Cumulative to end 2022	Active portfolio
18	Armenia	117	175	158	118	70	2,003	434
19	Azerbaijan	86	34	17	17	304	3,588	843
20	Belarus ¹⁰	-	17	212	391	360	2,858	354
21	Georgia	218	295	618	296	267	4,986	1,330
22	Moldova	525	106	117	111	23	2,094	1,108
23	Ukraine	1,460	1,065	812	1,125	543	18,096	4,671
	Total	2,405	1,693	1,933	2,058	1,567	33,625	8,739

Private-sector share of the EEC portfolio:

40%

EEC AMI:

€212 million (2021: €111 million)

Sectoral distribution of EEC ABI:

29%

39%

33%

■ Financial institutions
■ Industry, commerce and agribusiness
■ Sustainable infrastructure

Central Asia

Map ref.	Economy	2022	2021	2020	2019	2018	Cumulative to end 2022	Active portfolio
24	Kazakhstan	480	558	403	685	472	9,845	2,915
25	Kyrgyz Republic	41	31	22	46	38	881	169
26	Mongolia	108	37	144	98	96	2,185	885
27	Tajikistan	21	56	131	18	54	908	524
28	Turkmenistan	2	8	20	11	11	334	35
29	Uzbekistan	839	607	429	517	397	3,897	2,257
	Total	1,490	1,298	1,150	1,376	1,067	18,050	6,785

Private-sector share of the Central Asian portfolio:

49%

Central Asian AMI:

€180 million (2021: €572 million)

Sectoral distribution of Central Asia ABI:

28%

6%

65%

■ Financial institutions
■ Industry, commerce and agribusiness
■ Sustainable infrastructure

Southern and eastern Mediterranean (SEMED)¹¹

Map ref.	Economy	2022	2021	2020	2019	2018	Cumulative to end 2022	Active portfolio
30	Egypt	1,343	1,005	1,046	1,214	1,148	10,144	4,798
31	Jordan	141	168	73	87	296	1,930	1,211
32	Lebanon	5	6	28	164	244	859	196
33	Morocco	528	211	742	204	198	3,913	1,872
34	Tunisia	387	120	242	177	100	1,879	1,124
	Total	2,404	1,510	2,131	1,847	1,985	18,747	9,201

Private-sector share of the SEMED portfolio:

52%

SEMED AMI:

€384 million (2021: €183 million)

Sectoral distribution of SEMED ABI:

53%

14%

33%

■ Financial institutions
■ Industry, commerce and agribusiness
■ Sustainable infrastructure

Greece

Map ref.	Economy	2022	2021	2020	2019	2018	Cumulative to end 2022	Active portfolio
36	Greece	687	838	797	571	846	6,426	2,183

Private-sector share of the Greek portfolio:

97%

Greek AMI:

€42 million (2021: -)

Sectoral distribution of Greece ABI:

62%

26%

12%

■ Financial institutions
■ Industry, commerce and agribusiness
■ Sustainable infrastructure

Russia¹²

Map ref.	Economy	2022	2021	2020	2019	2018	Cumulative to end 2022	Active portfolio
37	Russia	-	-	0.4	-	0.2	23,355	800

Private-sector share of the Russian portfolio:

84%

Sector distribution of Russian ABI:

n/a

Türkiye

Map ref.	Economy	2022	2021	2020	2019	2018	Cumulative to end 2022	Active portfolio
38	Türkiye	1,634	2,002	1,675	1,002	1,001	16,985	7,215

Private-sector share of the Turkish portfolio:

87%

Turkish AMI:

€362 million (2021: €572 million)

Sectoral distribution of Turkish ABI:

55%

23%

22%

■ Financial institutions
■ Industry, commerce and agribusiness
■ Sustainable infrastructure

10 In April 2022, the EBRD Board of Governors decided to suspend Belarus' access to Bank resources in response to the invasion of Ukraine. The Bank has closed its offices in Minsk. Belarus continues to be a shareholder of the Bank.

11 This table does not include investments in the West Bank and Gaza (map reference 35), which began in 2018 and are financed through a trust fund. For 2022, these investments totalled €22.3 million.

12 The Bank has made no new investments in Russia since 2014. In April 2022, the EBRD Board of Governors decided to suspend Russia's access to Bank resources in response to the invasion of Ukraine. The Bank has closed its offices in Moscow. Russia remains a shareholder of the EBRD.