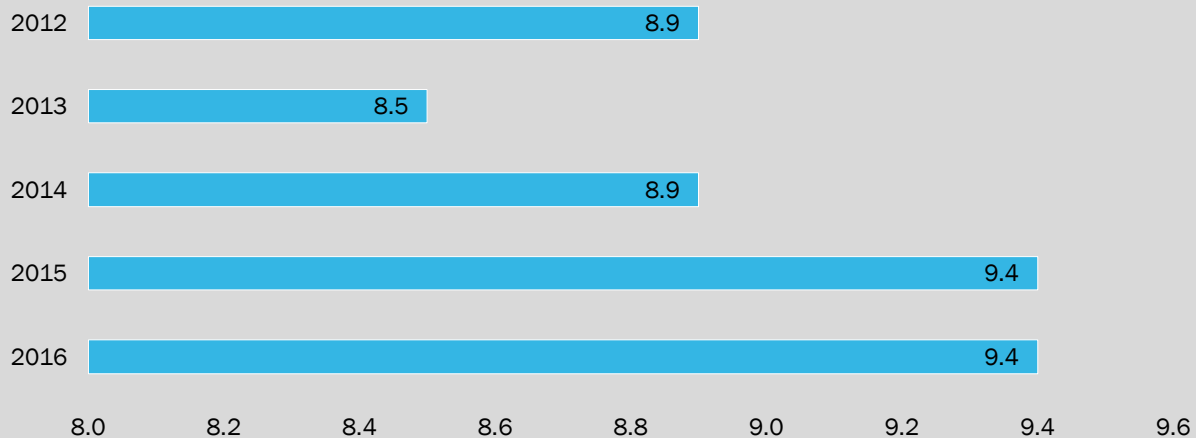


# Highlights

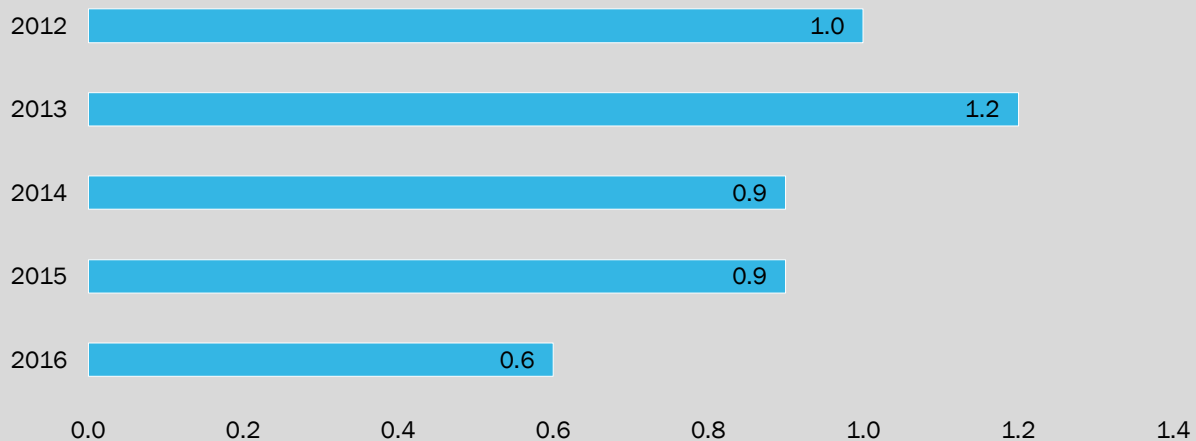
## EBRD Annual Bank Investment 2012-16<sup>1</sup>

€ billion



## Realised profit for the year before impairment 2012-16<sup>2</sup>

€ billion



<sup>1</sup> 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) trade finance (TFP) amounts issued during the year and outstanding at year-end.

<sup>2</sup> 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.

## Financial results 2012-16

€ million	2016	2015	2014	2013	2012
Realised profit before impairment	642	949	927	1,169	1,007
Net profit/(loss) before transfers of net income approved by the Board of Governors	985	802	(568)	1,012	1,021
Transfers of net income approved by the Board of Governors	(181)	(360)	(155)	(90)	(190)
Net profit/(loss) after transfers of net income approved by the Board of Governors	804	442	(723)	922	831
Paid-in capital	6,207	6,202	6,202	6,202	6,202
Reserves and retained earnings	9,224	8,384	7,947	8,674	7,748
Total members' equity	15,431	14,586	14,149	14,876	13,950

## Operational results 2012-16

	2016	2015	2014	2013	2012
Number of projects <sup>3</sup>	378	381	377	392	393
Annual Bank investment (€ million)	9,390	9,378	8,853	8,498	8,920
Annual mobilised investment (€ million) <sup>4</sup>	1,693	2,336	1,177	862	1,063
<i>of which Private Direct Mobilisation</i>	1,401	2,138	1,014	769	1,009
Total project value <sup>5</sup> (€ million)	25,470	30,303	20,796	20,527	24,871

<sup>3</sup> The number of projects to which the Bank made commitments in the year.

<sup>4</sup> The annual mobilised investment measure was first introduced in 2014. Figures for prior years comprise syndicated loans and EBRD-administered Special Fund amounts only. Annual mobilised investment is the volume of commitments from entities other than the Bank made available to the client due to the Bank's direct involvement in mobilising external financing during the year.

<sup>5</sup> 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" reflecting EBRD finance by year of commitment. The amount of finance to be provided by non-EBRD parties is reported in the year the project first signs.