





业务综述
OPERATIONAL
HIGHLIGHTS

业务综述

Operational Highlights



年末表内外资产总额
达到**34393**亿元

2016年，在党中央、国务院的正确领导下，进出口银行坚持稳中求进工作总基调，着力发挥政策性金融职能作用，改革发展各项工作取得实质性进展，质量、规模、效益、结构和管理持续优化，服务国家战略和实体经济的水平不断提升，更好地促进了经济社会平稳健康发展。

过去一年，进出口银行业务发展继续保持良好态势，截至2016年末，表内外资产总额达到34393亿元。

In 2016, thanks to the strong leadership of the CPC Central Committee and the State Council, the Bank closely followed the strategy of seeking progress while maintaining stability, and fully leveraged its role as a policy financial institution. The Bank achieved substantive progress in its reform and development, and made continuous improvements in terms of quality, scale, efficiency, structure and management. These efforts enabled the Bank to better serve China's national development strategy and the real economy, and contribute more to China's steady and healthy economic and social development.

In 2016, the Bank maintained the momentum of steady growth. The year-end on-balance-sheet and off-balance-sheet assets reached RMB3439.3 billion.



对外贸易贷款 Foreign Trade Loans

对外贸易贷款是指进出口银行向客户提供的，用于支持客户在我国境内与境外国家或地区（含港澳台地区）之间，从事商品、劳务和技术的交换活动的贷款，包括出口贸易贷款和进口贸易贷款。年末贷款余额9944.28亿元，比年初增加1030.41亿元。

Foreign trade loans, which include export trade loans and import trade loans, are provided to the Bank's clients to support trade of merchandize, labor and technology between China and foreign countries or regions (including Hong Kong, Macao and Taiwan). At year-end, the outstanding balance of foreign trade loans stood at RMB994.428 billion, up by RMB103.041 billion year on year.



年末贷款余额

9944.28亿元

比年初增加1030.41
亿元

单位：亿元，%
Unit: RMB100 million, %

项目 Loan Facility	余额 Outstanding Balance	比年初 Annual increase/ decrease (amount)	增幅(%) Annual increase/ decrease (percentage)
货物贸易贷款 Trade in Goods Loans	9,498.37	863.92	10.01
出口货物贷款 Loans for Export of Goods	3,858.97	372.77	10.69
出口卖方信贷 Export Sellers' Credit	2,348.02	-34.50	-1.45
出口买方信贷 Export Buyers' Credit	816.68	148.88	22.29
贸易融资 Trade Finance	694.27	258.39	59.28
进口货物贷款 Loans for Import of Goods	5,639.40	491.15	9.54
服务贸易贷款 Trade in Services Loans	445.91	166.49	59.58
出口服务贷款 Loans for Export of Services	326.59	130.33	66.41
出口卖方信贷 Export Sellers' Credit	52.98	12.27	30.13
出口买方信贷 Export Buyers' Credit	—	-3.49	-100.00
贸易融资 Trade Finance	273.61	121.55	79.94
进口服务贷款 Loans for Import of Services	119.32	36.15	43.47
对外贸易贷款 Foreign Trade Loans	9,944.28	1,030.41	11.56



年末贷款余额
2356.60亿元
比年初增加293.12
亿元

对外投资贷款 Overseas Investment Loans

对外投资贷款是指进出口银行向境内外合法注册登记的中资（含中资控股）企业提供的，用于客户境外（含港澳台地区）投资的贷款。年末贷款余额2356.60亿元，比年初增加293.12亿元。

Overseas investment loans are provided to Chinese funded companies that are registered overseas to support their overseas investment (including in Hong Kong, Macao and Taiwan). At year-end, the outstanding balance of overseas investment loans was RMB235.660 billion, a year on year increase of RMB29.312 billion.

单位：亿元，%
Unit: RMB100 million, %

项目 Loan Facility	余额 Outstanding Balance	比年初 Annual increase/ decrease (amount)	增幅(%) Annual increase/ decrease (percentage)
前期费用贷款 Loans for Upfront Fee	/	/	/
境外资源开发贷款 Loans for the Exploitation of Overseas Resources	682.09	36.02	5.57
境外加工贸易贷款 Loans for Overseas Processing Trade	6.29	-3.00	-32.31
境外股权投资贷款 Loans for Overseas Equity Investment	1,046.39	38.03	3.77
其他境外投资贷款 Loans for Other Overseas Investment	309.92	90.37	41.16
境外中资企业发展贷款 Loans for Development of Chinese Enterprises in Foreign Countries	273.55	120.99	79.31
股东贷款 Loans for Shareholders	38.37	10.71	38.71
其他对外投资贷款 Other Outbound Investment Loans	/	/	/
对外投资贷款 Overseas Investment Loans	2,356.60	293.12	14.20

对外合作贷款 International Cooperation Loans

对外合作贷款是指进出口银行向客户提供的，用于我国与境外国家或地区政府、金融机构或主权担保企业开展合作，以及支持我国企业承包境外建设工程项目的贷款。年末贷款余额6815.50亿元，比年初增加1096.31亿元。

International cooperation loans are provided to clients to support their cooperation with foreign countries, financial institutions and companies with sovereign guarantee. The loans are also provided to Chinese companies for conducting overseas contracting projects. The 2016 year-end outstanding balance of international cooperation loans was RMB681.550 billion, a year-on-year increase of RMB109.631 billion.



年末贷款余额

6815.50亿元

比年初增加1096.31
亿元

单位：亿元，%
Unit: RMB100 million, %

项目 Loan Facility	余额 Outstanding Balance	比年初 Annual increase/ decrease (amount)	增幅(%) Annual increase/ decrease (percentage)
对外承包工程贷款 Loans for Overseas Contracting	5,627.77	851.55	17.83
国际主权合作贷款 Loans for International Sovereign Cooperation	446.34	22.66	5.35
金融机构合作贷款 Loans for Financial Institution Cooperation	618.55	193.82	45.63
转贷款 On-lending	63.02	10.03	18.94
其他贷款 Other Loans	59.82	18.25	43.89
对外合作贷款 Loans for International Cooperation	6,815.50	1,096.31	19.17



年末贷款余额

6024.83亿元

比年初增加1239.61亿元

境内对外开放支持贷款
Loans for supporting greater openness

境内对外开放支持贷款是指进出口银行向境内客户提供的，用于支持我国经济发展，支持境内企业提高对外开放程度、提升进出口能力且不属于前述三类对外贷款的贷款。年末贷款余额6024.83亿元，比年初增加1239.61亿元。

For loans that fall outside the range of the aforementioned three types, the Bank also provides loans to domestic clients to support national economic development, boost the openness of their businesses, and improve their export and import capacity. By the end of 2016, the outstanding balance of loans for supporting greater openness was RMB602.483 billion, a year-on-year increase of RMB123.961 billion.

单位：亿元，%
Unit: RMB100 million, %

项目 Loan Facility	余额 Outstanding Balance	比年初 Annual increase/ decrease (amount)	增幅(%) Annual increase/ decrease (percentage)
转型升级贷款 Loans for Transformation and Upgrading	2,975.23	614.89	26.05
节能环保贷款 Loans for Energy Conservation and Environmental Protection	215.76	111.27	106.50
农业产业化发展贷款 Loans for Agricultural Industrialization	188.41	38.45	25.64
基础设施贷款 Loans for Infrastructure	1,891.33	239.21	14.48
旅游和文化产业贷款 Loans for Tourism and Cultural Industry	/	/	/
产业转移贷款 Loans for Industrial Relocation	/	/	/
其他 Other Loans	754.11	235.79	45.49
境内对外开放支持贷款 Loans for Supporting Greater Openness	6,024.83	1,239.61	25.91

优惠贷款

Concessional Loan and Preferential Export Buyer's Credit

进出口银行是中国政府援外优惠贷款和优惠出口买方信贷（简称“两优”贷款）的唯一承办行。2016年，“两优”贷款业务保持了贷款规模的平稳增长，实现了资产质量的明显提升，为进一步巩固和发展我国与广大发展中国家互信、互利和共同发展的战略合作伙伴关系奠定了坚实基础。

全面推进落实“一带一路”、非洲“三网一化”和国际产能合作等国家重大发展战略的融资工作。业务覆盖东盟、南亚、中亚、西亚、非洲、拉美、南太地区90多个国家。主要支持电力、电信、交通、水利等基础设施建设和大型成套设备出口，重点帮助发展中国家改善投资环境，服务当地民生，加强互联互通，提高经济自主发展能力。

As the only bank implementing the Chinese Government Concessional Loan and Preferential Export Buyer's Credit, the Bank worked to ensure steady growth of the two concessional facilities with an impressive increase in asset quality, thus making contribution to the strategic cooperative partnerships between China and other developing countries based on mutual trust, mutual benefit and common development.

The Bank provided financial services to facilitate China's major strategic plans, including the Belt and Road Initiative, China-Pakistan Economic Corridor, Bangladesh-China-India-Myanmar Economic Corridor, the building of railway, highway and regional aviation networks and industrialization in Africa, and international industrial capacity cooperation. The Bank's financial services cover over 90 countries in the ASEAN, South Asia, Central Asia, West Asia, Africa, Latin America and the South Pacific. Fields supported include power, telecommunication, transportation, water resources and other infrastructures, as well as the export of complete sets of equipment from China. The focus of the Bank is to help improve investment environment of other developing countries, raise local people's livelihood, enhance connectivity and strengthen self-development capability of the host countries.



新签转贷协议
36份，
协议金额
8.11亿美元

外国政府及国际金融机构贷款转贷 On-lending Loans from Foreign Governments and International Financial Institutions

2016年，进出口银行新签转贷协议36份，协议金额8.11亿美元，资产规模继续保持稳中有升。

按照国家“合理、有效”利用外资的总方针，着力支持基础设施、医疗卫生、教育、农业、环保等重点项目建设，为改善民生、促进中西部地区经济社会全面发展发挥了积极作用；积极贯彻落实国家节能减排政策，引进国际金融机构优惠贷款，稳步推进以节能减排与新能源贷款为主要内容的绿色信贷业务；大力发展国际商贷转贷业务，利用低成本资金支持国家政策鼓励的先进技术、关键设备和重要能源等进口。

2016年，通过加速生态环境保护建设、藏区轻纺工业、先进医疗设备引进等项目的实施，转贷业务大力支持了农业、教育、医疗等民生项目建设，并有效推动绿色信贷业务健康持续发展；引进中长期国际商业贷款，成功支持了光伏发电等重要项目的建设。

目前，进出口银行转贷的外国政府贷款国别和国际金融机构为日本、德国、以色列、荷兰、奥地利、西班牙、法国、葡萄牙、意大利、瑞典、波兰、澳大利亚、挪威、芬兰、丹麦、科威特、韩国、沙特阿拉伯、瑞士、卢森堡、加拿大、英国、比利时、美国进出口银行、世界银行、亚洲开发银行、北欧投资银行、北欧发展基金、欧洲投资银行和欧佩克基金，共24个国家和6个国际金融机构。项目遍及全国36个省、自治区、直辖市和计划单列市。

In 2016, 36 new on-lending agreements were signed with a total contract value of USD811 million. The related asset size grew steadily.

According to the government's guiding principle of making good use of foreign funds, the Bank gave strong support to priority projects in infrastructure, medical care, education, agriculture and environmental protection and played an important role in improving people's livelihood and promoting social and economic development in central and western China. It made active efforts to implement the national policy of energy efficiency and emission reduction by on-lending preferential loans from international financial institutions. Moreover, the Bank developed its own green credit facilities for energy efficiency, emission reduction and new energy sectors. The Bank also expanded its commercial loan on-lending business to use low-cost funds for importing advanced technologies, key equipments and important energy resources.

In 2016, the Bank on-lent loans to support livelihood projects in areas of agriculture, education and medical care. Projects covered ecological and environmental protection, textile industry in Tibet and the import of advanced medical equipments. The Bank also promoted the sound and sustainable development of its green credit business, and invited in mid-to-long term international commercial loans to implement photovoltaic power generation and other key projects.

By the end of 2016, the Bank had on-lent loans provided by 24 foreign governments and 6 international financial institutions, including Japan, Germany, Israel, the Netherlands, Austria, Spain, France, Portugal, Italy, Sweden, Poland, Australia, Norway, Finland, Denmark, Kuwait, the Republic of Korea, Saudi Arabia, Switzerland, Luxembourg, Canada, United Kingdom, Belgium, the US Export-Import Bank, the World Bank, the Asian Development Bank, the Nordic Investment Bank, the Nordic Development Fund, the European Investment Bank, and OPEC Fund for International Development. Projects were carried out in 36 provinces, autonomous regions, municipalities and cities specifically designated in the state plan.



全年共办理国际结
算、保函、贸易融
资业务**1561.10**
亿美元

贸易金融业务 Trade Finance

2016年，进出口银行贸易金融业务保持良好发展势头，共办理国际结算、保函、贸易融资业务1561.10亿美元，在稳定外贸、促进跨境投资、推动人民币国际化、助力中小企业成长、支持开放型经济发展等方面发挥了重要作用。

在支持方向上，进出口银行贸易金融业务坚持有所为、有所不为的原则。一方面，在巩固一般机电、成套设备、高新技术产品出口的基础上，加大对自主品牌、自主知识产权、高附加值产品出口及稀缺资源、关键零部件产品进口的支持力度，推动转变外贸发展方式，加快培育外贸竞争新优势。另一方面，积极落实“一带一路”战略，与信贷业务相互配合，支持境外重大投资收购、工程承包项目，促进国际产能和装备制造合作，为“走出去”企业提供优质的金融服务。

在经营管理上，进出口银行贸易金融业务主动适应经济发展新常态的要求，加强制度建设，推动建立全方位、流程化的风险防控机制，加大贸易背景真实性审查力度，强化对物流、资金流、信息流的监控，实施风险排查，进一步提升风险管理水平。同时，积极组织业务培训，提高从业人员的专业素质，开展合规检查和警示教育，确保业务健康有序发展。

In 2016, the Bank's trade finance business maintained a strong momentum of growth. Throughout the year, the Bank conducted USD156.110 billion of international settlement, letter of guarantee and trade finance transactions, thus playing an important role in stabilizing foreign trade, promoting cross-border investment, advancing RMB internationalization, growing SMEs and facilitating greater economic openness.

In conducting trade finance business, the Bank concentrated its efforts only on key and priority fields. On the one hand, while extending support to the export of mechanical and electronic products, complete sets of equipment, and new- and high-tech products, the Bank reinforced its support to the export of high value added products with proprietary intellectual property and proprietary brands and the import of scarce resources and key components. As a result, the Bank helped transform the pattern and raise the competitiveness of China's foreign trade. On the other hand, the Bank actively implemented the Belt and Road Initiative by coordinating loans with trade finance business to support key cross-border investment, M&A transactions and project contracting, promote international industrial capacity and equipment manufacturing cooperation, and provide quality financial service to assist Chinese enterprises in expanding overseas operation.

In conducting trade finance business, the Bank actively adapted to China's new normal economic conditions. With the aim to set up more rules and regulations, establish comprehensive and procedure-oriented risk prevention and control mechanism, the Bank placed emphasis on background checks for each transaction, monitoring of logistics, cash flow and information flow, and risk examination. These measures helped the Bank build stronger capacity to manage risks in its trade finance business. In addition, the Bank worked hard to ensure sound and orderly business development by organizing training sessions to improve staff competence, carrying out compliance inspection and educating staff through regulation-violating cases.

保函业务

Letter of Guarantee

全年共办理保函业务98.85亿美元，年末担保责任余额314.51亿美元。保函是进出口银行一项重要政策性金融业务，通过为企业提供信用增级、风险缓释服务，促进贸易、投资活动开展，撬动更多的商业资金流向外向型实体经济。除保函外，进出口银行还办理了信用证保兑、买方保理、提货担保、非出资性风险参与等信用支持类业务，进一步丰富了服务手段。

In 2016, the Bank issued letters of guarantee with a total value of USD9.885 billion. The year-end outstanding guarantee liability was USD31.451 billion. As an important policy-based business of the Bank, letters of guarantee attracted more commercial funds to the export-oriented real economy by providing credit enhancement and risk mitigation services and promoting trade and investment. Apart from letters of guarantee, the Bank also enriched its product line by introducing such credit enhancement services as confirmed letter of credit, buyer's factoring, delivery against bank guarantee and unfunded risk participation.

国际结算业务

International Settlement

全年办理国际结算业务993.47亿美元，其中结售汇业务263.05亿美元。进出口银行不断提升结算、结售汇等基础性金融服务的质量，改善客户体验，同时严格遵守国家外汇、跨境人民币管理的相关监管要求，确保合规经营。

Throughout the year, the Bank carried out international settlement transaction worth USD99.347 billion, with the sale and purchase of foreign exchange totaling USD26.305 billion. For better client experience, the Bank endeavored to improve the quality of its services including settlement and sale and purchase of foreign exchange. These services were in strict compliance with relevant regulations of national foreign exchange and cross-border RMB management.

贸易融资业务 Trade Finance

全年共办理贸易融资业务468.79亿美元。进出口银行贸易融资产品较为齐全，包括打包贷款、出口订单融资、卖方押汇、出口商业发票贴现、买方押汇、汇出汇款融资、双保理、国内保理、国内工商企业代付、福费廷、出口融信通、同业代付、风险参与等各类品种，以供应链为依托，可为企业提供覆盖订单、备货、结算、销售等各环节的融资服务，充分发挥政策性银行职能作用。

In 2016, the Bank handled trade finance transactions worth USD46.879 billion. The Bank has a complete trade finance portfolio, such as packing loan, export order financing, outward bills advance, discount of export commercial invoice, inward bill advance, outward remittance finance, two-factor international factoring, domestic factoring, domestic enterprise refinancing, forfeiting, structured receivables finance, interbank refinancing and funded risk participation. Based on supply chains, all these products are designed to fully leverage the Bank's role as a policy bank to provide financing services to enterprises when carrying out business activities such as placing orders, preparing inventory, and conducting settlement and sales.



金融市场业务 Capital Market Operations

资金筹措

Fund Raising

2016年，面对复杂多变的市场环境，进出口银行加大研究分析力度，精心设计发行策略，合理安排发行关键期限标准债券和浮息债券，并利用利率下行的有利时机持续发行长期债券品种，以较低成本优化全行资产负债期限结构。同时，进出口银行积极支持绿色经济发展，发行了首单政策性银行绿色金融债券。

2016年，进出口银行在境内银行间市场发行人民币金融债券6330亿元，较2015年增长9.5%，荣获中央国债登记结算有限责任公司评选的“优秀政策债发行人”和“发行创新奖”，以及金融时报社评选的“年度最佳债券市场融资机构”。4月，进出口银行在国际市场成功发行首期欧元债券；11月，在国际市场成功发行中国大陆发行人有史以来规模最大的欧元债券，金额20亿欧元。

In 2016, in the face of the complicated market environment, the Bank strengthened market research and analysis and drew up well-informed fund raising plans. Key standard bonds and floating rate bonds were issued with reasonable schedule. And against the backdrop of interest rate downturn, we continued to issue long-term bonds to lower cost and optimized the maturity structure of our asset and liability. In addition, the Bank launched its first issuance of green bond, the first issuance ever by a policy bank in China to support the growth of green economy.

In 2016, the Bank issued RMB denominated bonds worth RMB633.0 billion in the domestic inter-bank market, up by 9.5% year on year. The Bank was thus awarded the Excellent Issuer of Policy Bank Bonds and Innovative Issuer by China Central Depository & Clearing Co., Ltd. (CCDC), and the Best Financer of the Year in the bond market by *Financial News*. In April, the Bank launched its first issuance of euro-denominated bond in the off-shore market. In November, the Bank launched another issuance of euro-denominated bond worth 2 billion, the largest amount of such bond by an issuer from mainland China.



全年在境内银行间
市场发行人民币金
融债券**6330**亿元
较2015年增长9.5%

资金营运与管理

Capital Operation and Management

2016年，进出口银行构建“进出口银行债券投资指数”，并建立相应债券投资组合，首次实现了债券基准化投资管理。在开展创新业务的同时，继续注重提高资金运作收益。全年债券交易额15.7万亿元，同比增加15%。通过跨资产、跨币种的资产配置交易，实现收益的稳步增长。

在人民币兑美元出现较大幅度贬值趋势的背景下，进出口银行积极分析人民币汇率走势，向客户重点推介人民币掉期及期权等产品，确保结售汇业务收入平稳增长。另外，通过期权等创新衍生产品对银行自身的外汇利润敞口进行结汇操作，实现了较好的效果。

In 2016, the Bank created its own indicators for bond investment and set up corresponding bond portfolios, realizing benchmark-based bond investment management for the first time. Along with the above mentioned business innovation, the Bank also concentrated its efforts on securing higher returns on fund operation. The annual bond transactions registered RMB15.7 trillion, an increase of 15% year on year. The Bank also achieved steady yield growth by conducting cross-asset and cross-currency transactions.

Under the increasing pressure of RMB depreciation against the US dollar, the Bank made proactive efforts on analyzing the trend of RMB exchange rate and recommended RMB swaps and options products to its clients. These efforts ensured the steady growth of our sale and settlement of foreign exchange. Moreover, the Bank successfully managed its foreign exchange exposures by utilizing innovation-driven derivative instrument such as options.

代客债务风险管理

Debt Obligation Risk Management Service for Clients

2016年，进出口银行积极开展企业客户汇率利率风险管理的营销和培训工

作，提供合理的交易策略咨询，利用衍生品交易工具，协助企业有效防范因市场波动导致的各类金融风险。规范并制定具有进出口银行特色的交易型资金产品体系，为企业客户提供全方面的金融服务。同时在产品和交易模式上努力创新，不断适应企业客户的新需求。

In 2016, the Bank actively carried out marketing work and training sessions on the management of its client's exchange rate and interest rate risks, provided clients with dealing strategy consultation, and utilized derivatives to effectively prevent various types of financial risks caused by market fluctuation. The Bank provided all-round financial services to its clients and launched standardized transaction-based products with the features of the Bank as a policy bank. The Bank also made innovations in its product and transaction models to satisfy the new needs of its clients.

承销业务

Bond Underwriting

2016年，进出口银行稳步推进债券承销业务，帮助企业客户拓宽融资渠道，降低融资成本，进一步密切了银企合作。全年完成主承销债券42期，金额666亿元。



In 2016, the Bank pushed forward its bond underwriting business in a steady manner. It carried out closer cooperation with its corporate clients and helped them expand financing channels and reduce financing cost. Throughout the year, the Bank underwrote 42 issues of debt financing instruments for corporate clients with a total amount of RMB66.6 billion.

国际信用评级

International Credit Rating

进出口银行目前拥有3家国际权威评级机构的评级。其中，穆迪投资者服务公司评级为Aa3，评级展望为负面；标准普尔公司评级为AA-，评级展望为负面；惠誉信用评级有限公司评级为A+，评级展望为稳定。上述评级均与中国主权评级一致。

The Bank is rated by three major international rating agencies, namely, Moody's, Standard & Poor's and Fitch. Moody's rating of the Bank is Aa3 with negative outlook. Standard & Poor's, AA- with negative outlook. and Fitch, A+ with stable outlook. All these ratings are the same as China's sovereign ratings.

 中国主权 China's Sovereign Ratings		 中国进出口银行 THE EXPORT-IMPORT BANK OF CHINA
穆迪投资者服务公司 Moody's Investors Service	Aa3	Aa3
标准普尔公司 Standard & Poor's	AA-	AA-
惠誉信用评级有限公司 Fitch Ratings	A+	A+