



业务综述  
OPERATIONAL  
HIGHLIGHTS



## 业务综述

### Operational Highlights



年末表内外资产总额  
达到**37359**亿元

2017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，牢固树立和贯彻落实新发展理念，着力推进业务发展，积极推动内外部改革，狠抓风险防控化解，政策性金融职能作用进一步提升，在服务国家战略、支持实体经济、深化体制机制改革等方面开展了富有成效的工作，为促进经济社会平稳发展做出了积极的贡献。

过去一年，进出口银行业务发展继续保持良好态势，截至2017年末，表内外资产总额达到37359亿元。

In 2017, under the leadership of the CPC Central Committee and the State Council, the Bank remained committed to the guiding principle of expanding business operation while maintaining stable performance, acted upon the new development philosophy, paid greater attention to risk prevention and control, kept focused on business development and worked proactively to advance both internal and external reform. The Bank's role as a policy-based financial institution was thus further strengthened and it played an important role in serving national strategies, supporting the real economy and deepening institutional reforms and made positive contribution to China's steady social and economic development.

In 2017, the Bank's business maintained the momentum of sound growth. The year-end on-balance-sheet and off-balance-sheet asset totaled RMB3735.9 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9638.51亿元，比年初增加66.99亿元。

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 RMB963.851 billion, a year-on-year increase of RMB6.699 billion.



年末贷款余额

**9638.51**亿元

比年初增加66.99  
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	9465.83	59.95	0.64
出口货物贷款 Loans for Export of Goods	4175.63	360.27	9.44
出口卖方信贷 Export Sellers' Credit	2504.31	156.29	6.66
出口买方信贷 Export Buyers' Credit	949.80	133.11	16.30
贸易融资 Trade Finance	721.53	70.86	10.89
进口货物贷款 Loans for Import of Goods	5290.20	-300.32	-5.37
服务贸易贷款 Trade in Services Loans	172.68	7.04	4.25
出口服务贷款 Loans for Export of Services	108.05	5.73	5.60
出口卖方信贷 Export Sellers' Credit	75.12	22.14	41.79
出口买方信贷 Export Buyers' Credit	/	/	/
贸易融资 Trade Finance	32.94	-16.40	-33.25
进口服务贷款 Loans for Import of Services	64.63	1.31	2.06
对外贸易贷款 Foreign Trade Loans	9638.51	66.99	0.70

注：我行于2017年对服务贸易贷款统计口径进行了调整，将服务贸易流动资金贷款、其他租金保理等业务由“对外贸易贷款”调整至“境内对外开放支持贷款”。

Note: The Bank readjusted its calculation of trade in services loans in 2017, shifting trade in services working capital loans and other lease factoring business from foreign trade loans to loans for supporting greater openness.



年末贷款余额  
**2521.24**亿元  
 比年初增加164.63亿元

## 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2521.24亿元，比年初增加164.63亿元。

Overseas investment loans are provided to Chinese funded companies (including share-holding 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 RMB252.124 billion, a year-on-year increase of RMB16.463 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)
间接投资贷款 Indirect Investment Loans	194.62	74.59	62.14
直接投资贷款 Direct Investment Loans	2326.62	90.05	4.03
绿地投资贷款 Green Field Investment loans	1011.01	48.03	4.99
褐地投资贷款 M&A	1315.61	42.01	3.30
对外投资贷款 Overseas Investment Loans	2521.24	164.63	6.99

## 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7567.49亿元，比年初增加751.99亿元。

International cooperation loans are provided to clients to support their cooperation with governments of foreign countries or regions, financial institutions and companies with sovereign guarantee. The loans are also provided to Chinese companies for conducting overseas contracting projects. The year-end outstanding balance of international cooperation loans was RMB756.749 billion, a year-on-year increase of RMB75.199 billion.



年末贷款余额  
**7567.49**亿元  
比年初增加751.99亿元

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	6380.03	752.25	13.37
国际主权合作贷款 Loans for International Sovereign Cooperation	450.23	3.90	0.87
金融机构合作贷款 Loans for Financial Institution Cooperation	535.10	-83.45	-13.49
转贷款 On-Lending	63.00	-0.02	-0.02
其他贷款 Other Loans	139.13	79.31	132.58
对外合作贷款 International Cooperation Loans	7567.49	751.99	11.03



年末贷款余额  
**9040.88**亿元  
 比年初增加2643.28  
 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9040.88亿元，比年初增加2643.28亿元。

Apart from the afore-mentioned three types of loans, the Bank also provides loans to domestic clients to support national economic development, boost the openness of their businesses, and enhance their export and import capacity. By the end of 2017, the outstanding balance of loans for supporting greater openness was RMB904.088 billion, a year-on-year increase of RMB264.328 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	3412.22	436.99	14.69
节能环保贷款 Loans for Energy Conservation and Environmental Protection	444.12	228.36	105.84
农业产业化发展贷款 Loans for Agricultural Industrialization	217.56	29.15	15.47
基础设施贷款 Loans for Infrastructure	2855.06	963.74	50.96
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	2111.91	985.04	87.41
境内对外开放支持贷款 Loans for Supporting Greater Openness	9040.88	2643.28	41.32

## 优惠贷款

### Concessional Loan and Preferential Export Buyer's Credit

进出口银行是中国政府指定的援外优惠贷款和优惠出口买方信贷（简称“两优”贷款）的承办行。2017年，进出口银行“两优”贷款业务保持贷款规模平稳增长，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”、国际产能和装备制造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。

Designated by the Chinese Government to implement 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 contributing to stronger strategic 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 development strategies, including the Belt and Road Initiative, the building of railway, highway and regional aviation networks and industrialization in Africa, and international industrial capacity and equipment manufacturing 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 regions. The Bank financed projects for building infrastructure in such fields as electric power, telecommunication, transportation and water conservancy as well as the export of complete sets of equipment from China. By doing so the Bank aims to help other developing countries improve their investment environment, raise local people's livelihood, enhance connectivity and strengthen self-development capabilities.



年末转贷款余额  
158.93亿美元

## 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

进出口银行作为外国政府及国际金融机构贷款主要转贷行，截至2017年末，转贷款余额158.93亿美元，资产规模继续保持稳中有升。

2017年，按照国家“合理、有效”利用外资的总方针，通过加速生态环境保护建设、高等教育事业发展、基础设施建设等项目的实施，转贷业务大力支持了环保、教育等多个民生项目建设，为改善民生、促进中西部地区经济社会的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政策，稳步推进以节能减排与新能源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。

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、世界银行、亚洲开发银行、北欧投资银行、北欧发展基金、欧洲投资基金、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。



The Bank is a major on-lender of loans from foreign governments and international financial institutions. By the end of 2017, the outstanding balance of on-lending loans stood at USD15.893 billion, indicating a steady growth of asset size.

According to the government's guiding principle of making good use of foreign funds, the Bank on-lent loans to support a number of livelihood projects in areas of environmental protection and education. Projects covered in such sectors as environmental protection, higher education and infrastructure. The Bank 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 equipment and important energy resources.

By the end of 2017, the Bank had on-lent loans provided by 24 foreign governments and six 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, the United Kingdom, Belgium, the United States, the World Bank, the Asian Development Bank, the Nordic Investment Bank, the Nordic Development Fund, the European Investment Fund, 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  
**1636.16**亿美元

## 贸易金融业务 Trade Finance

2017年，进出口银行共办理国际结算、保函、贸易融资业务1636.16亿美元。其中国际结算和结售汇业务1061.02亿美元、保函业务128.78亿美元、贸易融资业务446.36亿美元，保持了良好发展势头。截至2017年末，进出口银行贸易金融授信业务余额619.34亿美元。

进出口银行贸易金融业务坚持产品创新，不断提升服务水平，在支持“一带一路”、跨境投资、境外工程承包、国际产能和装备制造合作等重大项目的同时，一方面以供应链融资等方式支持中小企业开展贸易活动；另一方面积极落实国务院和有关部门关于发展保理业务、应收账款融资业务、保单融资业务等政策精神，2017年办理保理类业务同比增长22.78%，保单融资业务同比显著增长，充分发挥了在促进外贸回稳向好、支持开放型经济建设等方面的政策性职能作用。

进出口银行在合规前提下积极开展创新，提高服务水平，改善客户体验。根据客户需求，开发了“出口双保通”、“政银保”、“银商保”等产品方案，为重点客户制定个性化的综合服务方案。

进出口银行贸易金融业务坚持“按需”原则，通过加强贸易背景审核，确保资金和服务投向实体经济，并严格遵守国家外汇、跨境人民币管理的各项监管要求，确保合规经营。

In 2017, the Bank conducted USD163.616 billion of international settlement, letter of guarantee and trade finance transactions. The business volume of international settlement and foreign exchange purchase and sale stood at USD106.102 billion, letters of guarantee USD12.878 billion, and trade finance transactions USD44.636 billion. By the end of 2017, the outstanding balance of trade finance credit-line business registered USD61.934 billion.

In conducting trade finance business, the Bank concentrated its efforts on introducing new products and raising service quality. While supporting key projects in fields including the Belt and Road Initiative, overseas investment, offshore contracting, and international industrial capacity and equipment manufacturing cooperation, the Bank also provided financing support to medium- and small-sized businesses in ways such as supply chain financing to help them grow. In addition, the Bank actively implemented the policies set by the State Council and relevant government authorities to develop factoring, receivables financing and insurance policy loans. The year-on-year growth of factoring business was 22.78%, and the insurance policy loan also saw marked growth.

This way, the Bank made full use of its role as a policy bank to promote the steady pick-up and growth of foreign trade, and the building of an open economy.

While ensuring compliance with regulations, the Bank paid great attention to raising service quality and improving customer experience through innovation. Products like the combination of refactoring with two-factor export factoring, government guarantee-bank finance insurance, bank-commercial factoring company factoring were developed to meet customer demand and tailored package solutions were provided to key customers.

The Bank's trade finance business caters to real need. By conducting strict background check, we ensure that the capital and service go to the real economy. In the meantime, we operate in strict compliance with regulatory requirements regarding foreign exchange and cross-border Renminbi flows.





全年发行境内人民币债券5449.5亿元

## 金融市场业务 Capital Market Operations

### 资金筹措

#### Fund Raising

2017年，面对复杂多变的市场环境，进出口银行进一步加强负债精细化和专业化管理，结合金融市场环境合理设计发行策略，为促进市场平稳、健康、规范发展做出积极努力。同时，进出口银行积极推动发行工作创新，精心安排“债券通”启动当日的市场首支债券发行分销，成功实践了中央国债登记结算公司与香港金管局CMU债券分销和资金跨境清算业务；通过“债券通”机制面向全球投资人发行绿色金融债券，专项支持进出口银行绿色“一带一路”项目建设，推动进出口银行绿色品牌机构债“走出去”，联通全球投资人参与绿色“一带一路”共建共享。

2017年，进出口银行发行境内人民币债券5449.5亿元，被中央国债登记结算有限责任公司评选为2017年度中国债券市场“优秀发行机构”。

2017年，进出口银行进一步加大境外筹资创新力度，全年在境外共计发行44亿美元债券及25.5亿欧元债券。

In 2017, in the face of complicated market environment, the Bank endeavored to manage its liabilities in a more delicate and professional way, and drew up fund raising plans according to market environment, which helped ensure stable and healthy development of the market.

The Bank was the first to distribute the first bond on the very day of the introduction of the Bond Connect. It was an innovation in our bond issuance practice and also a successful attempt to realize the bond distribution and cross-border clearing agreement reached between the China Central Depository & Clearing Co., Ltd. (CCDC) and the Hong Kong Monetary Authority's Central Money Market Unit (CMU). Through the Bond Connect, the Bank managed to issue green bonds to investors worldwide in order to support green BRI projects, introduce its green agency bond to the international market, and encourage international investors to get involved in green BRI projects and share its benefits.

In 2017, the Bank issued Renminbi-denominated bonds worth 544.95 billion in the domestic inter-bank market. The Bank was awarded the Excellent Bond Issuer of the Year by CCDC.

Also in 2017, the Bank issued 4.4 billion of US dollar-denominated bonds and 2.55 billion of Euro-denominated bonds in the international market, which was an attempt to further expand overseas funding raising.

## 资金营运与管理

### Capital Operation and Management

2017年，进出口银行作为人民银行公开市场一级交易商和债券市场做市机构，全年开展债券和货币交易超过17万亿元。

2017年，进出口银行投资交易业务积极规避市场波动不利影响，不断优化组合策略，稳步提升投资交易规模，各项收益再创佳绩。同时，进出口银行致力打造国际化债券投资平台，积极探索新兴市场投资，在推动人民币国际化、践行“一带一路”倡议的过程中，充分发挥政策性金融优势。

As the central bank's primary dealer and bond market maker, the Bank conducted over RMB17 trillion of bond and currency transactions in 2017.

In conducting capital operation and management, high priority was placed on avoiding negative impacts caused by market fluctuation. By optimizing portfolio and steadily enlarging transaction volume, the Bank earned unprecedented returns in 2017. The Bank also worked to establish an international bond investment platform, explore business opportunities in emerging markets, and fully leverage its policy-based role to push forward Renminbi internationalization and implement the Belt and Road Initiative.



## 代客债务保值

### Debt Obligation Risk Management Service for Clients

2017年，进出口银行继续坚持“以客户为中心”的理念，加强汇率利率避险产品服务，通过培训、调研、专题会等形式协助企业有效防范因市场波动导致的各类金融风险，打造汇率利率风险管理专业品牌。同时进一步完善产品体系，创新服务品种、扩大服务范围，配合信贷业务和贸易金融业务开展向企业客户提供全方位金融服务，全年交易金额和交易笔数及交易收益创历史新高。

2017年，进出口银行为支持本行客户“走出去”，首次为客户叙做新西兰元和澳大利亚元即期购汇业务、欧元远期择期业务。另外，进出口银行代客人民币对外汇货币掉期和期权业务取得较大突破，推出了符合客户需求人民币期权组合产品。

In 2017, the Bank continued to adhere to its “Customer First” philosophy, paid more attention to the management of its client’s exchange rate and interest rate risks, and actively carried out training sessions, research and study tours and workshops to help its clients effectively mitigate risks arising from market fluctuation. The Bank thus did a good job in building its brand in exchange rate and interest rate risk management. The Bank also endeavored to optimize its product mix, develop new products, and extend its business coverage, with the aim to provide clients with all-round financial services combining loans, trade finance and capital market operations. As a result, the annual volume, number and returns of transactions all reached record high.

In 2017, the Bank for the first time did New Zealand dollar and Australian dollar spot exchange transactions and Euro optional forward exchange transactions with its clients to support their “going global” endeavor. In addition, the Bank made breakthroughs in Renminbi against foreign currency swap and option business, and introduced Renminbi combined option product to cater to customer needs.

## 承销业务

### Bond Underwriting

2017年，进出口银行积极应对信用债市场发行利率总体高企、发行人发债意愿较低的困境，稳步推进债券承销业务，进一步密切了银企合作，帮助客户拓宽融资渠道，降低融资成本。全年完成主承销债券22期，金额273亿元。

In 2017, the Bank actively dealt with the dilemma of high coupon rate and low borrowing willingness in the bond market, and pushed forward its bond underwriting business in a steady manner. It carried out close cooperation with its corporate clients and helped them expand financing channels and reduce financing cost. Throughout the year, the Bank underwrote 22 issues of bond with a total amount of RMB27.3 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A1，评级展望为稳定；标准普尔公司评级为A+，评级展望为稳定；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 A1 with stable outlook, Standard & Poor's, A+ with stable 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	A1	A1
标准普尔公司 Standard & Poor's	A+	A+
惠誉信用评级有限公司 Fitch Ratings	A+	A+