





# 业务综述

## OPERATIONAL HIGHLIGHTS



## 业务综述

### Operational Highlights

2018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，按照高质量发展要求，锐意进取、埋头苦干，积极发挥自身职能作用，全力服务国家建设和实体经济，持续深化体制机制改革，牢固坚守风险底线，着力提升精细化管理水平，为稳就业、稳金融、稳外贸、稳外资、稳投资、稳预期作出了应有贡献。

过去一年，进出口银行业务发展持续保持良好态势，截至2018年末，资产总额41937亿元，同比增长15.19%；负债总额38855亿元，同比增长16.37%；税前利润78.50亿元，同比增加216.24亿元；净利润46.22亿元，同比增加168.77亿元。

In 2018, 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, forged ahead to pursue high quality business development, and made major efforts to leverage its role as a policy bank to support the development of the real economy of China. The Bank deepened institutional reform, built a strong defense against risks, improved targeted management and made its due contribution to ensuring the steady development of employment, financial market, foreign trade, foreign and domestic investment, and market expectations.

In 2018, the Bank's business maintained the momentum of sound growth. At year-end, the Bank's assets totaled RMB4,193.7 billion, a year-on-year growth of 15.19%; the total liabilities stood at RMB3,885.5 billion, a year-on-year increase of 16.37%; the pre-tax profit reached RMB7.85 billion, an increase of RMB21.624 billion compared with that of last year; the net profit reached RMB4.622 billion, a year-on-year increase of RMB16.877 billion.



截至2018年末  
资产总额  
**41937**亿元

同比增长  
**15.19%**



## » 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，不包括我国与境外国家或地区政府、金融机构或主权企业开展合作项下的商品贸易贷款及我国企业承包境外建设工程项下的商品贸易贷款。根据贸易商品移动方向可划分为进口贸易贷款和出口贸易贷款。根据贸易商品的形态可划分为货物贸易贷款和服务贸易贷款。2018年年末贷款余额10765.28亿元，比年初增加1126.77亿元。

Foreign trade loans are provided to the Bank's clients to support trade of goods, labor and technology between the domestic market of China and the overseas markets (including Hong Kong, Macao and Taiwan). It does not contain trade-in-goods loans related to cooperation between Chinese entities and foreign governments, financial institutions and companies with sovereign guarantee. Nor does it include trade-in-goods loans related to overseas projects contracted by Chinese companies. In terms of the direction of trade, it could be divided into loans for import and loans for export. In terms of the type of trade, it falls into trade-in-goods loans and trade-in-services loans. At year-end, the outstanding balance of foreign trade loans stood at RMB1,076.528 billion, a year-on-year increase of RMB112.677 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)
货物贸易贷款 Trade in Goods Loans	10,510.78	1,044.95	11.04
出口货物贷款 Loans for Export of Goods	4,807.99	632.36	15.14
出口卖方信贷 Export Sellers' Credit	2,640.25	135.94	5.43
出口买方信贷 Export Buyers' Credit	1,117.52	167.72	17.66
贸易融资 Trade Finance	1,050.21	328.68	45.55
进口货物贷款 Loans for Import of Goods	5,702.79	412.59	7.80
服务贸易贷款 Trade in Services Loans	254.50	81.82	47.38
出口服务贷款 Loans for Export of Services	143.40	35.35	32.72
出口卖方信贷 Export Sellers' Credit	94.89	19.77	26.32
出口买方信贷 Export Buyers' Credit	/	/	/
贸易融资 Trade Finance	48.51	15.57	47.27
进口服务贷款 Loans for Import of Services	111.10	46.47	71.90
对外贸易贷款 Foreign Trade Loans	10,765.28	1,126.77	11.69

## 跨境投资贷款

### Cross-Border Investment Loans

跨境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，用于支持客户境外（含港澳台地区）投资的贷款。2018年年末贷款余额2725.65亿元，比年初增加204.41亿元。

Cross-Border investment loans are provided to Chinese funded companies (including share-holding companies) that registered in China or overseas, to support their investment in the overseas market (including Hong Kong, Macao and Taiwan). At year-end, the outstanding balance of overseas investment loans was RMB2725.65 billion, a year-on-year increase of RMB204.41 billion.



2018年年末  
贷款余额  
**2725.65**亿元  
比年初增加  
**204.41**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)
对外投资贷款 Overseas Investment Loans	2,725.65	204.41	8.11
间接投资贷款 Indirect Investment Loans	321.02	126.40	64.95
直接投资贷款 Direct Investment Loans	2,404.64	78.02	3.35
绿地投资贷款 Green Field Investment Loans	1,260.65	249.64	24.69
褐地投资贷款 Brown Field Investment Loans	1,143.99	-171.62	-13.04
吸收境外投资贷款 Absorbing Overseas Investment Loans	/	/	/
跨境投资贷款 Cross-Border Investment Loans	2,725.65	204.41	8.11

## » 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。2018年年末贷款余额8861.78亿元，比年初增加1294.29亿元。

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 overseas contracting projects. The year-end outstanding balance of international cooperation loans was RMB886.178 billion, a year-on-year increase of RMB129.429 billion.



2018年年末  
贷款余额  
**8861.78**亿元  
比年初增加  
**1294.29**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	7,310.04	930.01	14.58
国际主权合作贷款 Loans for International Sovereign Cooperation	633.32	183.09	40.67
金融机构合作贷款 Loans for Financial Institution Cooperation	653.40	118.30	22.11
转贷款 On-Lending	60.82	-2.18	-3.46
其他贷款 Other Loans	204.20	65.07	46.77
对外合作贷款 International Cooperation Loans	8,861.78	1,294.29	17.10



## 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。2018年年末贷款余额11398.99亿元，比年初增加2358.11亿元。

Apart from the afore-mentioned three types of loans, the Bank also provides loans to domestic clients in the aim of facilitating China's economic development, promoting the openness of businesses, and enhancing the capacity of export and import. By the end of 2018, the outstanding balance of loans for supporting greater openness was RMB1,139.899 billion, a year-on-year increase of RMB235.811 billion.



2018年年末  
贷款余额  
**11398.99**亿元  
比年初增加  
**2358.11**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)
转型升级贷款 Loans for Transformation and Upgrading	4,043.53	631.31	18.50
节能环保贷款 Loans for Energy Conservation and Environmental Protection	730.86	286.74	64.56
农业产业化发展贷款 Loans for Agricultural Industrialization	227.86	10.30	4.73
基础设施贷款 Loans for Infrastructure	3,642.11	787.05	27.57
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	2,754.63	642.72	30.43
境内对外开放支持贷款 Loans for Supporting Greater Openness	11,398.99	2,358.11	26.08

## » 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。在政府主管部门的正确指导下，进出口银行以习近平新时代中国特色社会主义思想为指引，坚持稳中求进工作总基调，将新发展理念贯穿经营管理各项工作始终。以“两优”贷款为抓手，按照亲诚惠容理念和与邻为善、以邻为伴周边外交方针，推动与发展中国家的项目合作，为构建人类命运共同体作出积极而务实的努力。

借助四大主场外交活动等平台，推动多个重点项目取得实质性进展。截至2018年末，“两优”业务已覆盖东盟、南亚、中亚、西亚、非洲、拉美、南太地区90多个国家，支持了一大批电力、电信、交通、水利等基础设施，帮助发展中国家进一步改善投资环境和当地民生，提高经济自主发展能力，促进区域互联互通。

As the designated institution to implement the Chinese Government Concessional Loan and Preferential Export Buyer's Credit, the Bank followed the guidance of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, adhered to the principle of expanding business operation while maintaining stable performance, and applied the new development philosophy to the entire process of business and management. Based on the principles of amity, sincerity, mutual benefit and inclusiveness, as well as China's diplomatic policy of building good friendship and partnership with neighbouring countries, the Bank provided the two concessional facilities to support projects in other developing countries and contributed its share to the building of a community with shared future for mankind.

On the occasions of major international events hosted in China in 2018, the Bank made substantial progresses on key projects. By the year-end, the Bank's concessional business had covered more than 90 countries in the ASEAN, South Asia, Central Asia, West Asia, Africa, Latin America and the South Pacific. The provision of concessional facilities helped those countries improve not only infrastructures such as electric power, telecommunication, transportation and water conservancy, but also their investment environment and the living standards of local residents. With such efforts, the self-development capabilities of the host countries were strengthened and the regional connectivity was enhanced.

## ▶▶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

进出口银行是外国政府及国际金融机构贷款主要转贷行。截至2018年末，转贷款余额149.6亿美元。

2018年，按照国家“合理、有效”利用外资的总方针，进出口银行着力支持基础设施、医疗卫生、教育、农业、环保等重点领域项目建设，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。

进出口银行作为主要转贷行，2018年新签转贷协议17份，协议金额8.2亿美元，资产规模继续保持稳中有升。通过加速生态环境保护建设、节能减排及污染防治工程、先进医疗设备引进、高等教育事业发展等项目的实施，转贷业务大力支持了环保、医疗、教育、示范农业等民生项目建设，并有效推动绿色信贷业务健康持续发展；进一步拓展多边机构合作，与亚洲开发银行、欧佩克、欧洲投资银行等机构开展代理、直贷合作；引进中长期国际商业贷款，成功支持了风力发电、医院建设等重要项目的实施。

目前，进出口银行转贷的外国政府贷款国别有24个国家，国际金融机构有6个。项目遍及全国30多个省（区）、直辖市。



截至2018年末  
转贷款余额  
149.6亿美元



The Bank is a major on-lender of loans from foreign governments and international financial institutions. By the end of 2018, the outstanding balance of on-lending loans stood at USD14.96 billion.

Over the year, according to the government's guiding principle of "making proper and effective use of foreign funds", the Bank endeavored to support projects in key areas such as infrastructure, health care, education, agriculture and environmental protection, thus 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 national policies of promoting energy efficiency and emission reduction by on-lending preferential loans from international financial institutions, and made sound progress in developing 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 to import advanced technologies, key equipment and important energy resources.

In 2018, the Bank continued to perform as a major on-lender and witnessed a steady growth of its on-lending portfolio, with 17 new on-lending agreements signed totaling USD820 million. The Bank expedited the implementation of projects in fields of ecological and environmental protection, energy conservation and emission reduction, pollution prevention, imports of advanced medical equipment, higher education and infrastructures, on-lent loans to support livelihood projects in areas of environmental protection, health care, education and agriculture, and reached a healthy growth of its own green credit businesses. The Bank further expanded cooperation with multilateral financial institutions, established correspondent banking relations and carried out direct lending cooperation with Asian Development Bank, OPEC, European Investment Bank and other institutions. Meanwhile, the Bank introduced medium- and long-term international commercial loans to support a number of important projects in areas of wind power generation and hospital construction.

By the year-end, the Bank had on-lending businesses with 24 foreign governments and 6 financial institutions, and had on-lent loans to projects in over 30 provinces, autonomous regions and municipalities all over China.



## 贸易金融业务

### Trade Finance

2018年，进出口银行共办理国际结算、担保、贸易融资业务1781.04亿美元，同比增长8.85%。其中国际结算业务1183.65亿美元、担保业务94.29亿美元、贸易融资业务503.10亿美元，保持平稳较好发展。截至2018年末，进出口银行贸易金融授信业务余额770.04亿美元。

进出口银行贸易金融业务紧紧围绕政策性银行主业，不断加大在稳定外贸发展，促进“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方面的投入力度；积极扩大进口，促进对外贸易平衡发展，利用进口博览会、50亿美元自非进口贸易融资专项资金等契机，推动进口市场多元化，办理进口业务同比增长9%；积极落实国务院关于推进供应链创新与应用的指导意见，以保理为代表的供应链融资业务同比增长18%；以创新申请模式的方式加强对中小企业客户和民营企业客户的服务支持。

在服务企业客户的同时，进出口银行注重与金融同业开展贸易金融业务合作，通过在符合本行支持方向的业务领域为金融同业提供融资和增信服务。

进出口银行贸易金融业务坚持“实需”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。



截至2018年末  
进出口银行贸易  
金融授信业务余额  
**770.04**亿美元



In 2018, the Bank conducted USD178.104 billion worth of international settlement, letter of guarantee and trade finance transactions, a year-on-year increase of 8.85%. The business volume of international settlement registered USD118.365 billion, letters of guarantee USD9.429 billion, and trade finance transactions USD50.310 billion, which maintained the momentum of stable and sound development. By the end of 2018, the outstanding balance of trade finance credit-line business registered USD77.004 billion.

For trade finance business, the Bank concentrated its efforts on leveraging its role of providing policy-based financing and strengthened support to the steady growth of foreign trade, cooperation related to the Belt and Road Initiative, cross-border investment, offshore contracting and international industrial capacity and equipment manufacturing cooperation. The Bank actively supported China's imports from other countries to promote the balanced development of foreign trade. In an endeavor to diversify China's import markets, the Bank launched tailor-made financial solutions for the China International Import Expo and the USD5 billion special fund for financing imports from Africa, and witnessed a 9% year-on-year increase of its import business at year-end. The Bank also actively implemented the guidance set by the State Council to promote innovations in area of supply chains, and realized a year-on-year growth rate of 18% in supply chain business, represented by factoring. In addition, the Bank came up with innovative means of loan applications, in the aim of strengthening support to medium- and small-sized businesses and private enterprises.

While serving corporate clients, the Bank also attached great importance to enhancing trade finance cooperation with other financial institutions, in ways of inter-bank financing and credit enhancement services that were within the Bank's business scope.

The Bank's trade finance business caters to real need. By conducting strict background study of trade deals, the Bank ensures that financing and service flow to the real economy. In the meantime, the Bank operates in strict compliance with regulatory requirements regarding foreign exchange and cross-border Renminbi flows.



## » 金融市场业务

### Capital Market Operations

#### 资金筹措

#### Fund Raising

2018年是进出口银行市场化发行人民币债券20周年，已在银行间市场累计发行人民币债券规模超过5万亿元。2018年，进出口银行面对复杂多变的市场环境，灵活调整发行策略，积极创新发行方式，推出首笔预发行交易，完善市场价格发现机制并丰富市场交易策略，积极开辟市场化补充资本金渠道。2018年全年共发行人民币普通金融债券4949.8亿元，发行二级资本债券600亿元，有效增强了全行资本充足率水平和风险抵御能力，为全行业务合规稳健发展创造了有利条件，进出口银行获得由中央国债登记结算公司颁发的2018年“优秀发行机构奖”。

2018年，进出口银行积极开拓境外筹资渠道，加大创新力度，首次在境外私募市场进行筹资。全年共发行外币私募债券等值29.72亿美元，包括：24.1亿美元债券、2.5亿欧元债券和21.8亿港元债券。鉴于在公募、私募市场上的多次成功发行，进出口银行获得了mtn-i评选的2018年“最佳新发行人”奖项和亚洲《财资》杂志评选的2018年度“最佳准主权发行”奖项。

此外，进出口银行债券受到市场和投资人的密切关注，多家基金公司先后推出跟踪进出口银行债券指数的基金产品，进出口银行也荣获中债金融估值中心有限公司颁发的“优秀境内合作伙伴”奖项。

The year 2018 marked the 20th anniversary of the Bank's issuance of Renminbi-denominated bonds on a market-oriented basis. By the year-end, the accumulative volume of the Bank's Renminbi-denominated bonds issued in inter-bank market reached RMB5 trillion. Over the year, against a backdrop of complicated market environment, the Bank made flexible adjustment to its fund raising plans and innovated its fund raising instruments. It introduced the first pre-issuance trading, improved the pricing mechanism, enriched the trading strategies and explored more market-oriented channels to raise equity capital. In 2018, the Bank issued Renminbi-denominated financial bonds worth RMB494.98 billion and RMB60 billion tier 2 capital notes, thus effectively enhanced the Bank's capital adequacy ratio and the capacity to withstand against risks, and contributed to the steady growth of the Bank's business while ensuring compliance with regulations. The Bank was awarded the Excellent Bond Issuer of the Year by China Central Depository & Clearing Co., Ltd.



累计发行人民币债券  
规模超过**5**万亿元

In 2018, the Bank made its debut of raising fund in the international private placement market, which was an innovative attempt to further expand overseas fund raising channels. At year-end, it issued foreign currencies-denominated private placement bonds worth USD2.972 billion in the private market, including 2.41 billion of US dollar-denominated bonds, 250 million of Euro-denominated bonds and 2.18 billion of Hong Kong dollar-denominated bonds. Because of the successful bond issuance in both public offering and private placement, the Bank was awarded the Best New Bond Issuer of the Year by Mtn-i and the Best Quasi Sovereign Bond Issuer by the Asset Magazine.

The bonds issued by the Bank drawn keen interest of the market players and investors, and many fund operators introduced products to follow the Bank's bond index. The Bank was also awarded the Excellent Domestic Partner by China Bond Pricing Center Co., Ltd.

## 金融市场交易

### Capital Market Operations

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，积极为银行间市场的稳定和发展贡献力量。2018年，进出口银行被全国银行间同业拆借中心评为“银行间市场核心交易商”，成为交易中心CEFTS外汇拆借报价行，在中心的全年评比中排名第6，年度累计成交量评比中排名第4。同时，进出口银行致力打造国际化债券投资平台，在推动人民币国际化过程中充分发挥自身职能优势。

As the central bank's primary dealer and bond market maker, the Bank actively contributed to the stabilization and development of the inter-bank market. In 2018, the Bank was named the Core Dealer in Inter-bank Market by China Foreign Exchange Trade System (CEFTS), the National Inter-bank Funding Center and became one of the CIROR contributor banks of CEFTS. According to CEFTS, the Bank ranked the 6th among all of its CIROR contributor banks and the 4th in terms of the annual cumulative trading volume. Meanwhile, the Bank was dedicated to building an international bond investment platform and leveraging its strength and expertise in promoting Renminbi internationalization.

## 代客汇率利率风险管理

### Foreign Exchange Rate and Interest Rate Risk Management Services for Clients

为贯彻以客户为中心战略，打造专业服务品牌，全行上下积极开展代客资金交易业务。通过总分行联合营销、企业调研、专题会议、认证考试等形式，协助企业防范各类市场风险，拓宽融资渠道，打造进出口银行金融市场业务专业品牌。为支持“一带一路”业务发展和落实“稳外贸稳外资”工作，进出口银行不断提高金融市场报价能力，推出了人民币兑俄罗斯卢布及南非兰特的报价服务，首次为分行客户办理了美元兑马来西亚林吉特的外汇交易，以及港币兑人民币的货币掉期交易，满足了客户对于“一带一路”沿线国家货币的汇率避险需求。

The Bank conducted treasury business for clients in a professional way and in line with its “Customer First” philosophy. Through joint marketing of its head and branch offices, site-visits to companies, seminars and certifications, the Bank helped its corporate clients withstand various market risks and expand fund raising channels. By so doing, the Bank had built a brand in providing professional financial market business. To promote the Belt and Road Initiative and the steady growth of foreign trade and investment, the Bank intensified its capability of quotation in the financial market and introduced quotation service for Renminbi against Russian ruble and South African rand. The Bank for the first time did US dollar against Malaysian ringgit foreign exchange transaction for clients recommended by its branch office, and cross currency swap transaction for HK dollar and Renminbi, in an effort to meet the needs of its clients to forestall risks of foreign currencies of the countries along the Belt and Road.



## 债券承销业务

### Bond Underwriting

2018年,进出口银行落实国家经济和产业政策,支持重点央企国企直接融资,稳步推进债券承销业务,积极响应国家扶持民营经济的号召,主动帮助民营企业进行债券融资,进一步加强银企合作,帮助客户拓宽融资渠道,全年主承销超短期融资券、短期融资券、中期票据、金融债、熊猫债等多种债券,赢得客户普遍赞誉。

In 2018, the Bank followed China's economic and industrial policies, assisted key enterprises under the supervision of the central government and state-owned enterprises with their direct financing endeavors in the bond market, and steadily developed its bond underwriting business. In response to Chinese government's policy of supporting private sectors, the Bank took proactive approaches to help private companies to issue bond, further enhanced its cooperation with corporate clients and helped them to get more access of financing. Throughout the year, the Bank acted as the major underwriter of ultra-short term financing bonds, short-term financing bonds, medium-term bills, financial bonds, panda bonds, and etc. All those products were welcomed by its clients.

## 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	A1	A1
标准普尔公司 Standard & Poor's	A+	A+
惠誉信用评级有限公司 Fitch	A+	A+