





业务综述

OPERATIONAL HIGHLIGHTS

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资产总额

50438.28亿元

同比增长

10.36%



税前利润

74.78亿元

同比减少

16.09亿元



净利润

56.38亿元

同比增加

1.81亿元

2020年是“十三五”规划圆满收官的一年，也是各项工作取得一系列新进展、新突破的一年。面对错综复杂的国际形势和新冠肺炎疫情严重冲击，在党中央国务院的正确领导下，在有关部门的大力支持和指导下，本行坚决贯彻落实习近平总书记重要指示批示精神和党中央国务院决策部署，坚持稳中求进工作总基调，坚持新发展理念，扎实做好“六稳”工作，全面落实“六保”任务，充分发挥自身职能作用，为统筹疫情防控和经济社会发展作出了积极贡献。

过去一年，进出口银行业务发展持续保持良好态势，2020年末，资产总额50438.28亿元，同比增长10.36%；负债总额47243.86亿元，同比增长11.02%；税前利润74.78亿元，同比减少16.09亿元；净利润56.38亿元，同比增加1.81亿元。

The year 2020 marked the successful completion of China's 13th Five-Year Plan, and witnessed new progress and breakthroughs in all aspects of the Bank's business operations. Facing the complicated international situation and the serious impact of COVID-19, the Bank, under the strong leadership of the CPC Central Committee and the State Council and supported and guided by relevant authorities, fully implemented the important instructions of General Secretary Xi Jinping and major decisions made by the CPC Central Committee and the State Council. It followed the overarching principle of making advances while ensuring stable performance, acted on the new development philosophy, fully leveraged its role as a policy bank to make solid progress in boosting stable performance in key sectors, and contributed its part to pandemic prevention and control and China's economic and social development.

The Bank's business maintained the momentum of sound growth in 2020. At the year end, the Bank's assets totaled RMB5,043.828 billion, up by 10.36% year on year; the total liabilities stood at RMB4,724.386 billion, up by 11.02% year on year; the pre-tax profit reached RMB7.478 billion, a year-on-year decrease of RMB1.609 billion; the net profit reached RMB5.638 billion, a year-on-year increase of RMB181 million.



贷款余额

13895.13亿元

比年初增加

1895.06亿元

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划分为货物贸易贷款和服务贸易贷款。2020年末贷款余额13895.13亿元，比年初增加1895.06亿元。

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 include 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 flows, it can 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 RMB1,389.513 billion, an increase of RMB189.506 billion compared with that of the beginning of the year.

单位：亿元，%
In 100 millions of Renminbi, %

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	13,585.33	1,805.91	15.33
出口货物贷款 Loans for Export of Goods	6,366.04	973.78	18.06
出口卖方信贷 Export Sellers' Credit	4,011.43	816.87	25.57
出口买方信贷 Export Buyers' Credit	1,067.61	-60.81	-5.39
贸易融资 Trade Finance	1,287.00	217.72	20.36
进口货物贷款 Loans for Import of Goods	7,219.29	832.13	13.03
服务贸易贷款 Trade-in-services Loans	309.81	89.15	40.40
出口服务贷款 Loans for Export of Services	221.65	116.96	111.73
出口卖方信贷 Export Sellers' Credit	60.13	12.27	25.63
出口买方信贷 Export Buyers' Credit	19.57	19.57	/
贸易融资 Trade Finance	141.94	85.12	149.81
进口服务贷款 Loans for Import of Services	88.16	-27.81	-23.98
对外贸易贷款 Foreign Trade Loans	13,895.13	1,895.06	15.79



贷款余额

2266.20亿元

比年初减少

313.59亿元

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。2020年末贷款余额2266.20亿元，比年初减少313.59亿元。

Cross-border investment loans are provided to Chinese funded companies (including share-holding companies) 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 RMB226.620 billion, a decrease of RMB31.359 billion compared with that of the beginning of the year.

单位：亿元，%
In 100 millions of Renminbi, %

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	2,266.20	-313.59	-12.16
间接投资贷款 Indirect Investment Loans	331.36	-15.20	-4.39
直接投资贷款 Direct Investment Loans	1,934.83	-298.38	-13.36
绿地投资贷款 Green Field Investment Loans	1,217.26	-129.30	-9.60
褐地投资贷款 Brown Field Investment Loans	717.57	-169.08	-19.07
吸收境外投资贷款 Absorbing Overseas Investment Loans	/	/	/
跨境投资贷款 Cross-border Investment Loans	2,266.20	-313.59	-12.16



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。2020年末贷款余额9463.00亿元，比年初减少145.97亿元。

International cooperation loans are provided to the Bank's 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. At year-end, the outstanding balance of international cooperation loans was RMB946.300 billion, a decrease of RMB14.597 billion compared with that of the beginning of the year.

单位：亿元，%
In 100 millions of Renminbi, %

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 Project Contracting	7,673.47	-215.16	-2.73
国际主权合作贷款 Loans for International Sovereign Cooperation	586.75	-22.99	-3.77
金融机构合作贷款 Loans for Financial Institution Cooperation	1019.15	143.84	16.43
转贷款 Onlending	56.27	1.67	3.05
其他贷款 Other Loans	127.36	-53.33	-29.52
对外合作贷款 International Cooperation Loans	9,463.00	-145.97	-1.52



贷款余额

17007.48亿元

比年初增加

3470.90亿元

开放型经济建设领域贷款

Open Economy Development Loans

开放型经济建设领域贷款是指进出口银行按照国家有关政策要求，为支持外贸高质量发展、基础设施互联互通，服务国家对外开放以及履行本行社会责任所提供的贷款。2020年末贷款余额17007.48亿元，比年初增加3470.90亿元。

Open economy development loans are provided to the Bank's clients in line with the Chinese government's policy to facilitate high-quality growth of foreign trade, infrastructure connectivity, greater openness and the Bank's fulfillment of social responsibilities. By the end of 2020, the outstanding balance of loans for supporting open economy development was RMB1,700.748 billion, an increase of RMB347.090 billion compared with that of the beginning of the year.

单位：亿元，%
In 100 millions of Renminbi, %

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	6,590.77	1643.93	33.23
节能环保贷款 Loans for Energy Conservation and Environmental Protection	1077.49	126.31	13.28
农业产业化发展贷款 Loans for Agricultural Industrialization	276.89	-11.31	-3.92
基础设施贷款 Loans for Infrastructure	5,064.61	890.77	21.34
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	3,997.73	821.20	25.85
开放型经济建设领域贷款 Open Economy Development Loans	17,007.48	3,470.90	25.64

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。2020年末，“两优”贷款业务已覆盖东盟、南亚、中亚、西亚、非洲、拉美、南太、中东欧地区90多个国家。

2020年，在新冠肺炎疫情肆虐全球，极大影响工程进度的情况下，本行克服困难，利用“两优”贷款帮助发展中国家新建及改扩建公路1000多公里、输电线路近300公里，新增发电装机容量850兆瓦，铺设光缆超10000公里，交付电子医疗软件满足48家医院使用，新建可满足约56万人和2.8万公顷农田用水需求的供水与灌溉系统，以及变电、数据通信、轨道交通、商业和住房等项目，为疫情中面临巨大发展压力的广大发展中国家持续助力，不断提高经济发展活力，完善基础设施建设，提升民生福祉。

2020年，本行秉持真实亲诚理念和正确义利观，认真落实G20“暂缓最贫困国家债务偿付倡议”，以实际行动为支持最贫困国家应对疫情挑战和债务脆弱性作出了重大贡献；克服疫情困难，推动一大批对借款国经济社会发展有重要意义的项目取得关键进展；积极助力国内国际双循环相互促进，深度参与人类命运共同体建设，与各国共享中国经济发展成果。

As the designated institution to implement the Chinese Government Concessional Loan and Preferential Export Buyer's Credit, the Bank had extended concessional facilities to over 90 countries in the ASEAN, South Asia, Central Asia, West Asia, Africa, Latin America and Central and Eastern Europe as well as Pacific island countries by the end of 2020.

Over the year, despite the tremendous difficulties brought by delays due to COVID-19, projects financed by the Bank's preferential facilities were successfully completed, including road construction and expansion of more than 1,000 kilometers, power transmission lines of nearly 300 kilometers, newly installed power-generating capacity of 850 megawatts, newly laid fiber optic cables of more than 10,000 kilometers, delivery of electronic medical record (EMR) software in 48 hospitals, newly extended farm land with water supply and irrigation facilities up to 28,000 hectares for 560,000 residents, and numerous projects in such sectors as power transformation, data communication, rail traffic, commerce and housing. All these efforts went a long way in helping other developing countries plagued by COVID-19 improve their economic vitality, infrastructure construction and people's livelihood and well-being.

In 2020, the Bank, adhering to the principle of sincerity, real results, affinity and good faith and upholding justice while pursuing shared interests, earnestly implemented the G20 Debt Service Suspension Initiative to help the poorest countries with concrete actions tackle challenges posed by COVID-19 and address the issue of debt vulnerability. The Bank overcame various difficulties to forge ahead with a large number of projects that are important to the economic and social development of borrowing countries. It also worked actively to boost the mutual reinforcement of dual circulations to facilitate China's domestic development and its international engagement, got deeply involved in the building of a community with a shared future for mankind, and shared the fruits of China's economic development with other countries.



外国政府及国际金融机构贷款转贷

Onlending 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。2020年末，贷款余额137.20亿美元。

2020年，按照国家“合理、有效”利用外资的总方针，本行着力支持基础设施、环境治理、教育医疗等领域重点项目建设，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。

The Bank is a major on-lender of loans from foreign governments and international financial institutions. By the end of 2020, the outstanding balance of onlending loans stood at USD13.720 billion.

Over the year, acting on the Chinese 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, environmental governance, education and health care, thus playing an important role in improving people's livelihood and promoting social and economic development in central and western parts of China. It made active efforts to implement national policies of promoting energy conservation and emission reduction by onlending preferential loans from international financial institutions, and made sound progress in developing its own green credit facilities for energy conservation, emission reduction and new energy sectors. The Bank also expanded its commercial loan onlending business to use low-cost funds to import advanced technologies, key equipment and important energy resources.

作为主要转贷行，2020年本行进一步拓展多边合作业务，创新与金砖国家新开发银行、欧洲投资银行等机构合作模式；通过支持国内生物质热电联产、生态修复提升、污水处理及管网建设、智慧农业及生态农业项目实施，支持了一批节能环保、示范农业、环境治理等民生项目建设，并有效推动绿色信贷业务健康持续发展。

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

As a major on-lender, the Bank further expanded its business with multilateral institutions and broke new grounds in cooperation with NDB and EIB. It facilitated the construction of a number of livelihood projects in such areas as energy conservation and environmental protection, demonstration agriculture and environmental governance by financing projects for domestic biomass CHP, ecological restoration, sewage treatment and pipeline network construction, smart agriculture, and ecological agriculture. This also helped promote the healthy and sustainable development of the Bank's green credit business.

At year-end, the Bank had onlending business with 24 foreign governments and 6 international financial institutions, and had onlent loans to projects in over 30 provinces, autonomous regions and municipalities in China.



贸易金融业务

Trade Finance

2020年，进出口银行共办理国际结算、担保、贸易融资业务1601.13亿美元，其中国际结算业务866.36亿美元、担保业务77.13亿美元、贸易融资业务657.64亿美元。2020年末，贸易金融授信业务余额743.51亿美元。

2020年本行贸易金融业务积极应对新冠肺炎疫情带来的挑战，充分发挥贸易产品政策性、效益性、轻资本特点，积极履行自身职能，不断加大在稳定外贸发展，推进银保合作，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，认真贯彻落实党和国家对外承诺，积极服务第三届进博会，超额落实50亿美元自非进口贸易

In 2020, the Bank conducted USD160.113 billion worth of international settlement, guarantee and trade finance business, among which international settlement registered USD86.636 billion, guarantee USD7.713 billion, and trade finance USD65.764 billion. By the end of 2020, the outstanding balance of trade finance credit-line business reached USD74.351 billion.

In the course of the year, the Bank actively responded to the challenges posed by COVID-19 and made full use of trade finance products which are policy-based, profit-oriented and capital-light to better perform its function. It stepped up efforts in ensuring steady growth of foreign trade, and promoting cooperation between the Bank and insurance institutions as well as cooperation related to the BRI, cross-border investment, overseas contracting and international industrial capacity and equipment manufacturing cooperation. In the meantime, the Bank actively supported China's imports from other countries to promote balanced development of foreign trade. To honor China's commitments to the world, the Bank implemented more than USD5 billion special fund for

融资专项资金；落实国家关于保产业链供应链相关政策，积极发挥保理等供应链融资业务支持供应链核心企业及中小企业作用，为稳住外贸基本盘，全力畅通供应链提供融资支持。

本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。在服务企业客户的同时，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，扩大本行金融服务覆盖面。

financing imports from Africa as it was previously pledged to better serve the Third China International Import Expo. Moreover, it followed Chinese government's policy for stabilizing industrial chains and supply chains, made full use of factoring and other supply chain financing services to provide more financing support to core enterprises on the supply chains and SMEs, thus contributing to keeping the fundamentals of foreign trade in good shape and the supply chains unimpeded.

The Bank caters to real needs for trade finance. By running stringent background check on trade deals, the Bank makes sure that funds and resources flow into the real economy. In addition, the Bank operates in strict compliance with regulatory requirements regarding foreign exchange and cross-border Renminbi flows. While serving corporate clients, the Bank also enhances trade finance cooperation with other financial institutions in ways of inter-bank financing and credit enhancement services within the Bank's business scope, thus expanding the coverage of its financial services.



投资业务

Equity Investment

进出口银行累计发起和参与设立了22家基金(公司), 经历十余年的探索与积累, 累计承诺出资937.46亿元, 实际出资336.38亿元, 逐步树立了具有进出口银行特色的股权投资业务品牌。2020年, 进出口银行股权投资业务稳步增长, 全年累计出资57.52亿元。

本行积极落实高峰论坛和高访成果, 全力推动欧亚基金与上海合作组织地方经贸合作示范区签署战略合作文件, 确定重点合作领域, 深入推进与上合示范区的合作。2020年11月, 李克强总理在第23次中国—东盟领导人会议上宣布东盟基金二期已完成10亿美元启动规模的募资, 将尽快设立并投入运营。本行作为主发起人, 承诺出资6.1亿美

The Bank has so far initiated and participated in the establishment of 22 investment funds (companies). Over the past decade, the Bank has made continuous efforts to build a brand in providing equity investment services with its own characteristics. It has pledged a total amount of RMB93.746 billion with the actual paid-in investment reaching RMB33.638 billion. In 2020, the Bank's equity investment business continued to enjoy steady growth as evidenced by the paid-in investment amounting to RMB5.752 billion.

The Bank actively implemented the deliverables of leaders' summits and forums hosted by China and state visits made by Chinese leaders, and advanced in-depth collaboration with the demonstration zone for China-SCO local economic and trade cooperation by promoting the signing of strategic cooperation agreement between China-Eurasian Economic Cooperation Fund and the demonstration zone and identifying key areas for cooperation. In November 2020, Premier Li Keqiang announced at the 23rd China-ASEAN Summit that China had completed the first stage of fund-raising of the China-ASEAN Investment Cooperation Fund II, totaling USD1 billion, and that the Fund would be established and put into operation as soon as possible. The Bank, as the primary initiator, committed to invest

元。通过精心设计方案、调整运营模式、加强风控措施等多种手段, 力求在促进我国与东盟地区经贸合作的同时, 保障股东收益最大化。

本行投资业务持续助力“一带一路”建设及国际产能和经济合作, 在推动多双边经济合作、加强周边互联互通建设、支持国际经济合作走廊建设、大力促进双边文化交流等方面发挥了积极作用, 带动境内外优质资源双向流动, 提升经济增长质量; 持续深入服务国内经济发展和转型升级, 积极引导境内基金发挥资金杠杆作用, 加大对新兴产业、重点产业、高新企业的支持力度, 重点支持生态环保、卫星通信、新能源、消费电子等多个领域。

USD610 million. By adopting various measures such as making well-designed plans, adjusting operation model and strengthening risk control, the Bank aims to promote China-ASEAN economic cooperation and trade while endeavoring to maximize shareholder returns.

In leveraging its equity investment strengths to promote the BRI and international industrial capacity cooperation, the Bank played an active role in promoting bilateral and multilateral economic cooperation, enhancing regional connectivity, supporting the construction of international economic cooperation corridors and promoting bilateral cultural exchanges. By so doing, the Bank facilitated the two-way flow of high-quality resources in and outside China and contributed to the high-quality growth of the Chinese economy.

In serving the development, transformation and upgrade of the domestic economy, the Bank gave full play to the leverage role of domestic funds to increase support for emerging industries, key industries and high-tech enterprises, with a focus on such areas as ecological and environmental protection, satellite communication technology, new energy, and consumer electronics.



金融市场业务

Capital Market Operations

资金筹措

Fund Raising

2020年，作为境内市场第四大债券发行体，进出口银行本外币债券筹资持续显著增长，年度发行量屡创新高。全年境内人民币金融债券发行规模突破1.3万亿元关口，同比增长64.44%，在全国银行间债券市场累计发行量步入7万亿台阶。保持境外筹资渠道，全年在国际市场发行等值10.77亿美元外币债券。

2020年，进出口银行积极拓宽人民币融资渠道，创新发行方式和品种，提升债券发行规模，为各项信贷业务开展提供坚实资金保障，充分发挥逆周期调节作用。其中，创新发行抗击疫情主题债和抗疫复产主题债共计200亿元、支持湖北振兴主题债100亿元、能源安全主题债300亿元，为本行支持疫情防控和企业抗疫复产提供专项资金支持；发行市场首单以DR007为基准的浮息债，以实际行动推动DR系列利率的广泛运用，助推其成为我国货币政策调控

和金融市场定价的关键性参考指标；立足职责使命，在上海清算所弹性招标发行31.9亿元政策性金融债券，该债券是市场首只以投标边际倍数作为上弹触发条件的弹性招标发行的债券，也是市场首只以支持临港新片区创新产业为主题的金融债券，是进出口银行贯彻落实党中央关于临港新片区发展决策部署的重要举措。

2020年，进出口银行充分把握美欧利率处于历史低位的有利时机，全年累计发行6.47亿美元固息债券和3.5亿欧元零息债券，进一步降低外币筹资成本。

2020年，进出口银行债券发行业务得到了市场的广泛认可，荣获中央国债登记结算公司颁发的“优秀发行机构”奖和“优秀自营商”奖。



As the fourth largest bond issuer in China's domestic market, the Bank witnessed a substantial growth in its Renminbi and foreign currency-denominated bond business with the annual issuance volume reaching a record high in 2020. Throughout the year, the Bank issued over RMB1.3 trillion of Renminbi-denominated financial bonds, a year-on-year increase of 64.44%, leading to a total issuance of RMB7 trillion on a cumulative basis. The Bank maintained its fund raising channels in the overseas market and issued foreign currency-denominated bonds equivalent to USD1.077 billion in the international market.

The Bank expanded the channels for Renminbi-denominated bond financing, developed new products and new ways of issuance and scaled up bond issuance, with the aim to bolster its credit business and fully play its role in making counter-cyclic adjustment.

The Bank acted swiftly to issue RMB20 billion of themed bonds to help enterprises fight the pandemic and resume work and production. It also issued RMB10 billion of bonds for economic recovery in Hubei Province and RMB30 billion of bonds for energy security. The Bank issued the market's first floating-rate note based on DR007 to support the application of DR, thus making it a key reference indicator of China's monetary policy regulation and financial market pricing.

To better fulfill its mission, the Bank issued RMB3.19 billion of policy financial bonds through flexible bidding via Shanghai Clearing House (SHCH). This bond is the first bond issued through flexible bidding with a bid-to-cover ratio as the condition to trigger a larger issuance, and it is also the first financial bond on the market to support the development of innovative industry in Lingang Special Area in Shanghai. This is an important step taken by the Bank to implement the decisions made by the CPC Central Committee for developing Lingang Special Area.

In 2020, the Bank seized the window of opportunity presented by record low interest rates in the European and American markets and issued 647 million of fixed-rate US dollar-denominated bonds and 350 million of zero-coupon Euro-denominated bonds. This way, the Bank's foreign currency-denominated fund raising cost was further reduced.

The Bank was widely recognized by the market for its work on bond issuance in 2020. It was awarded the Excellent Bond Issuer and the Excellent Dealer by China Central Depository & Clearing Co., Ltd..

资金营运与管理

Capital Operation and Management

进出口银行持续提高服务实体经济质效，助力实体经济降低融资成本，主动参与债券市场建设。作为人民银行公开市场一级交易商和债券市场做市机构，进出口银行积极为银行间市场的稳定和发展贡献力量。2020年，进出口银行被中国外汇交易中心评为“银行间本币市场活跃交易商”。

作为银行间外汇市场远掉期做市商，进出口银行积极提供远掉期报价，配合主管机构，开展做市业务；作为境内外币拆借报价行，持续优化报价能力，提供外币流动性，全年累计交易量排名第4，拆借报价行排名第6。

Committed to serving the real economy, the Bank endeavored to improve the quality and efficiency of its services and reduce the financing cost by becoming an active player in growing the bond market. As the PBC's primary dealer in the open market and a bond market maker, the Bank contributed its part to the steady development of the inter-bank market. In 2020, the Bank was named the Active Dealer in Inter-bank Domestic Currency Market by China Foreign Exchange Trade System.

As a forward and swap market maker in the inter-bank foreign exchange market, the Bank provided quotation for forwards and swaps and carried out market making business in collaboration with competent authorities. As a CIROR contributor bank in China, the Bank continued to enhance its capacity for quotation and provide foreign currency liquidity. It ranked the 4th in terms of annual trading volume and the 6th in terms of quotation.

代客汇率利率风险管理

Foreign Exchange Rate and Interest Rate Risk Management Services for Clients

2020年受新冠肺炎疫情影响，企业面临的内外部环境异常严峻，进出口银行持续深化“以客户为中心”的服务理念，通过丰富服务产品体系、加快服务响应速度、拓展客户服务领域等方式全力提升客户体验，帮助企业应对复杂多变的金融市场环境，积极防范汇率利率风险。2020年，本行为疫情严重地区的客户优先办理业务，对购买医疗物资等符合优惠条件的客户提供报价减免优惠；根据外汇政策变化，及时调整远期外汇风险准备金率，降低企业外汇风险准备金成本；及时调整产品结构，创新业务品种，开办对客3-5年期以上超远期结汇、LPR利率上/下限期权交易等新业务；切实加大支持小微企业、民营企业力度，为多家企业提供利率汇率避险咨询及交易服务。

Corporate clients of the Bank were faced with severe challenges both at home and abroad due to the outbreak of COVID-19 in 2020. The Bank remained committed to a customer first approach and kept enhancing customer experience by enriching its services and products, speeding up service response and expanding service scope. By so doing, the Bank helped its corporate clients adapt to the complex and volatile financial market environment and fend off exchange rate and interest rate risks.

In the course of the year, the Bank gave priority to its clients in regions hit hard by the pandemic in conducting business and offered interest concessions to clients qualified for preferential treatment such as clients who purchased medical supplies. It adjusted forward foreign exchange risk reserve rate according to the changes in China's foreign exchange policy so as to lower the foreign exchange risk reserve cost for its corporate clients. The Bank further improved its product mix and developed new business products such as super forward foreign exchange settlement with the tenor of 3-5 years and LPR collar option. It also intensified efforts to support small and micro businesses and private enterprises by providing advisory and trading services on hedging interest rate and exchange rate risks.

债券承销业务

Bond Underwriting

2020年，面对突如其来的新冠肺炎疫情，进出口银行主动帮助企业客户拓宽融资渠道，降低融资成本。本行在疫情暴发的第一时间开启债券主承销项目“绿色通道”，免收湖北工商企业主承销费，全年为多家企业客户发行疫情防控债，助力受疫情影响的企业复工复产；积极贯彻落实中央有关扶持民营企业的精神，为企业发行疫情防控专项债和普通债券解决融资难题；密切银企合作，实现债券承销业务跨越式发展，全年累计发行金额774亿元，较2019年增幅超200%。

To respond to the sudden outbreak of the COVID-19 pandemic, the Bank took the initiative to assist its corporate clients in getting more access to financing and lowering financing cost. It acted quickly as the lead underwriter to open up green fast tracks to help corporate clients in Hubei raise funds and exempted them from underwriting fees. By issuing bonds for pandemic prevention and control, the Bank helped enterprises hit by the pandemic resume work and production. In implementing the instructions of the CPC Central Committee to support private enterprises, the Bank issued special bonds for pandemic prevention and control and ordinary bonds to help make financing more accessible for them. Through close cooperation with corporate clients, the Bank made substantial progress in its bond underwriting business, with the issuance volume accumulating to RMB77.4 billion in 2020, a year-on-year increase of over 200%.



国际信用评级

International Credit Rating

进出口银行享有与中国主权信用评级一致的国际信用评级。本行目前拥有3家国际评级机构的评级。其中，穆迪投资者服务公司评级为A1，评级展望为稳定；标准普尔全球评级公司评级为A+，评级展望为稳定；惠誉国际信用评级有限公司评级为A+，评级展望为稳定。

The Bank enjoys the same international credit rating as China's sovereign credit rating. It 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.

	 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+