



BANQUE D'INVESTISSEMENT ET DE DEVELOPPEMENT DE LA CEDEAO
ECOWAS BANK FOR INVESTMENT AND DEVELOPMENT
BANCO DE INVESTIMENTO E DE DESENVOLVIMENTO DA CEDEAO

EBID IN BRIEF

The ECOWAS Bank

2016

BACKGROUND

EBID is an international financial institution established by the 15 Member States of the Economic Community of West African States (ECOWAS) comprising Benin, Burkina Faso, Cape Verde, Côte d'Ivoire, The Gambia, Ghana, Guinea, Guinea-Bissau, Liberia, Mali, Niger, Nigeria, Senegal, Sierra Leone and Togo.

EBID emerged as a banking group (the EBID Group) after the transformation of the erstwhile Fund for Cooperation, Compensation and Development of the Economic Community of West African States (ECOWAS Fund) in 1999.

[The ECOWAS Fund was established in 1975 at the same time as the erstwhile Executive Secretariat of the Economic Community of West African States (the present ECOWAS Commission) and commenced operations in 1979].

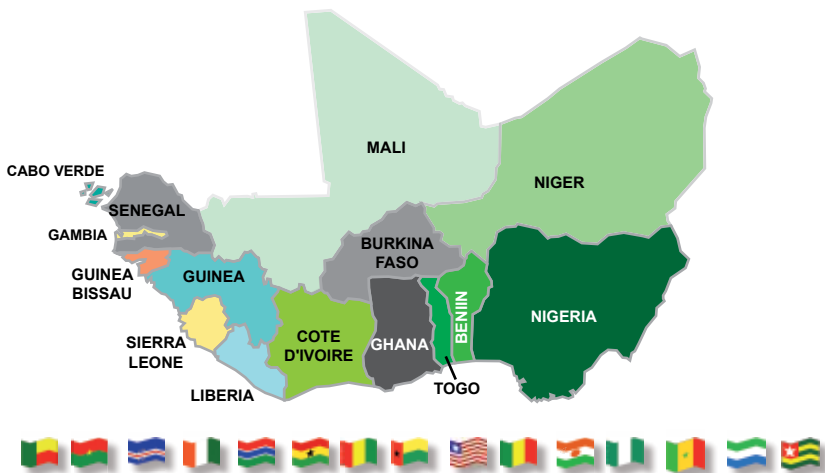
The ECOWAS Bank for Investment and

Development (EBID) started operations on 1 January 2004 as a holding company with two specialized subsidiaries:

- ECOWAS Regional Development Fund (ERDF) for financing the public sector
- ECOWAS Regional Investment Bank (ERIB) for financing the private sector.

By Decision A/DEC.3/06/06 of 16 June 2006, the ECOWAS Authority of Heads of State and Government agreed to the reorganization of the EBID Group into a single entity with two windows: one for promoting the private sector and the other, for developing the public sector.

EBID has been operating under its current structure since January 2007. The headquarters of the Bank is in Lome, Togolese Republic.



VISION

The vision of the Bank is to be the leading regional investment and development financial institution in West Africa and an effective instrument for poverty reduction, wealth creation and job promotion for the well-being of the people of the region.

MISSION AND OBJECTIVES

The mission of EBID is to assist in creating favourable conditions for the emergence of an economically strong, industrialized and prosperous West Africa that is fully integrated into the global economic system with a view to taking advantage of the opportunities and prospects offered by globalization.

By virtue of its Articles of Association the Bank aims to:

- contribute to attaining the objectives of the Community by supporting infrastructure projects relating to regional integration or any other development projects in the public and private sectors;
- assist in the development of the Community by funding special programs.

STRUCTURE OF CAPITAL

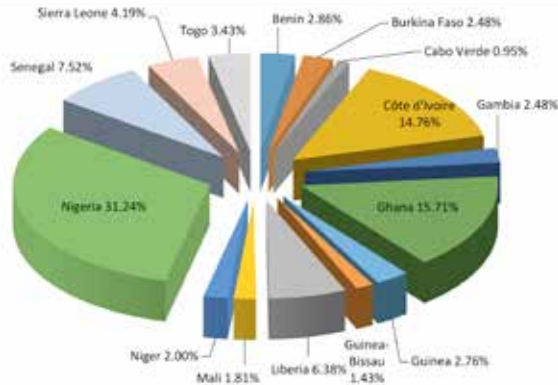
On 10 October 2011, the authorized capital of the Bank was increased from 603 million to UA1 billion or about US\$1.5 billion. Seventy percent (70%) of the authorized capital is reserved for regional members (15 ECOWAS Member States) while the remaining 30% or about US\$450 million is open to subscription by non-regional members.

Structure of EBID Capital as at 31st January 2016

Item	Amount (in millions UA)
Authorized capital	1 000.0
Subscribed capital	700.0
Called up capital	392.7
Paid-in capital	206.9
Capital arrears	185.7
Callable capital	307.3



Distribution of the Authorized capital of EBID by Country



AREAS OF INTERVENTION

Operational activities of EBID are intended to lay the foundation for the sustainable development of Member States of the Community through the financing of regional and national (public and private) projects. The Bank operates primarily in the following areas:

- Infrastructure and basic amenities relating to transport, energy and telecommunications (roads, civil engineering works, railways, port and airport infrastructure, production facilities, transportation and energy distribution, telecommunications systems, information technology);
- Rural development and environment (irrigation, flood control, rural water supply, agriculture, livestock, fisheries, ecosystem protection, renewable energy, capacity building);
- Social sector (vocational training,

education, health, support to decentralization, municipal facilities);

- Industry (agro-industry, mining industry, other industries, technology transfer, technological innovation);
- Services (financial services, services related to information technology, financial engineering, hotels, etc.).

MODE OF INTERVENTION

- Long, medium and short-term loans;
- Equity Participation;
- Granting of lines of credit and putting in place framework agreements for refinancing;
- Issue and guarantee of loans, debentures, bonds and other securities;
- Financial Engineering operations and services.

ACHIEVEMENTS

- Founding Shareholder in Ecobank Transnational Inc (ETI);
- Founding Shareholder in ASKY Airlines;
- Initiator of the African Biofuels and Renewable Energy Fund (ABREF) now ABREC;
- Partner and Manager of the Cultural Industries Guarantee Funds (CIGF)
- Decades of Experience in Project Financing within and among ECOWAS Member States;
- Major Partner for Regional Integration Programmes and Implementation of Public-Private Sector Partnerships in Member States.

EBID has enhanced its internal administrative and financial management especially within the framework of reforms that started in 2007 and have produced encouraging results in terms of cost control, efficient organization of work and the increasing volume of activities.

After twelve (12) years of activity (2004 - 2015) the Bank's net commitments have increased 7.7 times over from UA121 million in January 2004, to UA928 million at the end of December 2015 in respect of 138 active projects.

From the inception of the institution (ECOWAS Fund) to 31 December

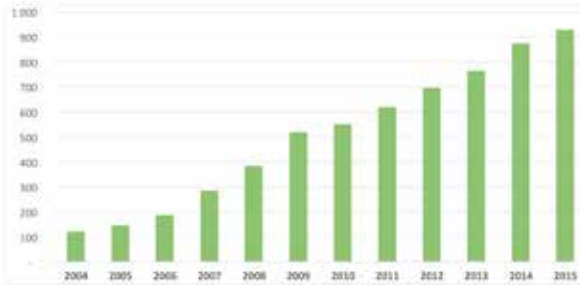


2015, the net assistance from EBID to Member States amounted to UA1.21 billion representing US\$1.67 billion dollars or FCFA1007 billion in respect of 206 projects from various sectors.

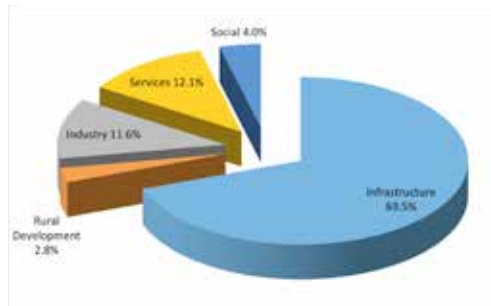
In line with its mission, EBID continues to give priority to the financing of infrastructure in all sectors especially electricity interconnection works, the construction of interstate highways, ports development and harbour equipment, opening up of rural areas and development of digital coverage, which form about 69.5% of the Bank's net commitments.



Distribution of the Net Commitments of EBID between 2004 and 2015 (in millions UA)

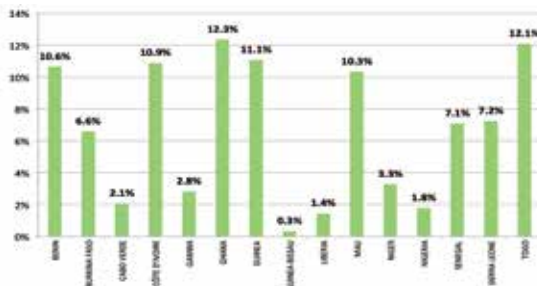


Distribution of Net Total Commitments by sector as at 31/12/2015



The graph below shows that all ECOWAS Member States received financing from EBID

Distribution of Net Commitments by Country as at 31 December 2015 (in %)



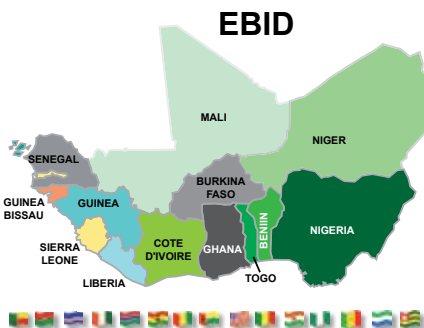
At the external level, the Bank took several initiatives to diversify its shareholder base and further mobilize adequate resources to finance its activities. In this regard,

from January 2004 to date, EBID has mobilised more than nine hundred and thirty-seven million United States Dollars (US\$937.7) from financial partners and financial markets in the sub-region.

PROSPECTS

Under the five (5) year (2016-2020) strategic plan, the Bank aims to mobilize the equivalent of two billion dollars (US\$2 billion) to support the sub region's development objectives.

In this regard, the support of Member States and development partners will be crucial for the impetus required to promote the economic development of the Community and reduce poverty in the sub region.



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ORGANIZATIONAL CHART OF EBID

