

BOSNA I HERCEGOVINA
MINISTARSTVO FINANCIJA/
FINANSIJA I TREZORA



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MINISTARSTVO FINANSIJA
I TREZORA

BOSNIA AND HERZEGOVINA
MINISTRY OF FINANCE
AND TREASURY

***INFORMATION ON PUBLIC DEBT OF
BOSNIA AND HERZEGOVINA
as of 31/12/2020***

Sarajevo, March 2021

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Introductory notes

This Information presents the state of public indebtedness of Bosnia and Herzegovina as of 31/12/2020 in accordance with the data at the disposal of the Ministry of Finance and Treasury of Bosnia and Herzegovina. The terms used in the Information on Public Debt of Bosnia and Herzegovina, in accordance with definitions determined in the Law on Borrowing, Debt and Guarantees of Bosnia and Herzegovina, Article 3 - Definitions (*Official Gazette of Bosnia and Herzegovina*, 52/05, 103/09 and 90/16) (hereinafter referred to as: “BiH Law on Borrowing”), shall have the following meanings:

State debt: debt denominated in domestic currency, the borrower of which is MFT BiH on behalf of BiH.

External state debt: state debt created in accordance with an international agreement. Debt created between 2 April 1992 and 14 December 1995 shall not be deemed as the external state debt.

External debt state guarantee: guarantee issued by the state guaranteeing that a loan under an international agreement will be repaid partially or in its entirety in case of the default by the borrower.

Debt of Entities and BD BiH: debt denominated in domestic currency, the borrower of which, directly or indirectly, is the Ministry of Finance of the Entity/BD BiH Financial Directorate on behalf of BD BiH.

External debt of Entities and the District: debt of Entities or the District under an international agreement concluded in accordance with the procedures defined by the Law on Borrowing, Debt and Guarantees of Bosnia and Herzegovina.

Domestic state debt: State debt, excluding the external state debt.

Direct domestic state debt: Domestic debt created directly on behalf of Bosnia and Herzegovina

Indirect domestic state debt: Domestic state debt created at the request and on behalf of a debtor, repaid by the State exclusively from the funds paid by the debtor for their relevant domestic debt.

Domestic debt of Entities and BD BiH: debt of Entities or BD BiH, excluding external debt of Entities or BD BiH.

Debt servicing: annual payment of funds for principal, interest, discount and other obligations under a debt, including other related costs.

Entities and District guarantees: guarantees for loans payable in domestic and foreign currencies for which the guarantor is the Ministry of Finance, on behalf of an Entity, and the Finance Directorate of Brčko District, on behalf of the District.

Other terms used¹:

BiH public debt (public indebtedness): aggregate of external and domestic debt.

BiH external debt (external indebtedness): Debt including external state debt, external debt of Entities and the District and external debt of local self-government units.

Local self-government units debt: Debt of the local self-government units under an international agreement concluded directly between the local self-government unit and the creditor, directly serviced by the local self-government unit.

BiH domestic debt (domestic indebtedness): Aggregate of direct and indirect domestic state debt, domestic debt of Entities, domestic debt of the District, domestic debt of Cantons, cities, municipalities, social security funds and public enterprises.

Old debt: state debt created prior to 2 April 1992, i.e. the debt assumed by Bosnia and Herzegovina as succeeded international obligations created prior to 2 April 1992, reconstructed and reprogrammed following negotiations with foreign creditors.

“New” debt: external debt created after 14 December 1995.

Contracted credits: total amounts of contracted credits in accordance with international agreements.

Active credits: total amounts of active credit funds until the observed period, including the “old” debt.

Inactive credits: total amounts of contracted credit funds concluded in accordance with international agreements, minus total active amounts.

State of indebtedness: total active credit amounts minus repaid principals.

Commitment fee: (cost/fee for approved inactive funds): Fee paid for an inactive credit facility, i.e. inactive part of credit funds. Commitment fee is defined by general operative procedures of certain creditors (KfW, IMF, EBRD, etc.) and is usually defined as a fixed percentage calculated for the inactive amount of the credit. The borrower pays the commitment fee as a compensation for maintaining the funds under the open credit facility, i.e. for ensuring disbursement of credit funds on specified future dates.

¹ The terms are used for the purpose of preparation of the Information on Public Debt and clarity.

1 BOSNIA AND HERZEGOVINA EXTERNAL INDEBTEDNESS

1.1 External indebtedness as of 31/12/2020

As of 31/12/2020, BiH external debt amounts to **8,662.66 million BAM**² and comprises external state debt³ in the amount of 8,202.75 million BAM allocated to the Federation of Bosnia and Herzegovina (hereinafter referred to as: “FBiH”, Republika Srpska, Brčko District of Bosnia and Herzegovina (hereinafter referred to as: “District”) and institutions of Bosnia and Herzegovina: hereinafter referred to as: “BiH institutions”), external debt of Entities and the District⁴ in the amount of 436.65 million BAM and external debt of local self-government units in the amount of 23.26 BAM, as shown in Table 1.

Table 1 BiH external debt as of 31/12/2020

(in million BAM)

Description	Total	of which:			
		FBiH	Republika Srpska	District	BiH institutions ⁵
External state debt	8,202.75	4,956.79	3,131.73	51.28	62.95
External debts of Entities and the District	436.65	72.65	364.00	0.00	0.00
Local self-government units debt	23.26	0.00	23.26	0.00	0.00
BiH external debt	8,662.66	5,029.44	3,518.99	51.28	62.95

Up to and including 31/12/2020, total amount of contracted credit funds is 14,715.33 million BAM⁶, of which the amount of 12,817.24 million BAM is active, while the amount of 1,898.09 million BAM is available for engagement in accordance with implementation of approved projects.

Analytical overview of BiH external debt is presented in Annex 1, while the overview of inactive credit funds under concluded credit agreements and paid commitment fees is presented in Annex 2.

² Preliminary data

³ Procedures and the method of conclusion of international agreements under state external debt are regulated by the Law on Borrowing, Debt and Guarantees of BiH, Chapter III, Article 39 (*Official Gazette of Bosnia and Herzegovina*, 52/05, 103/09 and 90/16) and the Law on the Procedure of Conclusion and Performance of International Agreements (*Official Gazette of BiH*, 29/00 and 32/13).

⁴ External debt of Entities and the District is regulated by Article 49 Of the Law on Borrowing, Debt and Guarantees of BiH and the laws on borrowing, debt and guarantees of Entities. Obligations created under this debt are serviced directly by Entities and the District. Although Entities did not complete all borrowing procedures for external public debt defined by Article 49 of the Law, the Ministry of Finance and Treasury of BiH presents these information on the basis of reports submitted by Entities, with the aim of overall reporting on BiH external debt.

⁵ For BiH institutions-EBRD credit-air traffic, export credit “I” of the Government of Belgium, European Commission credit-Macro-financial assistance II, CEB-State prison, Saudi Fund for Development (SFD)-Reconstruction of Housing Units for Displaced Persons in BiH.

⁶ The stated amount comprises contracted amounts of the external state debt, as well as the external debt of Entities and the District and external debt of local self-government units. Repaid credits are not included.

1.2 External debt structure by the period of creation and creditors

As of 31/12/2020, the “old” debt participates with 9.25 per cent in the external debt, and it is lower than participation in 2019 which amounted to 11.67 per cent. The “old” debt comprises the succeeded debt toward the Paris Club of creditors, the London Club of creditors and WBIBRD loans. Within the framework of the “new” debt, the majority of debt in terms of percentages is the debt toward international financial institutions (EIB, WBIDA, WBIBERD, EBRD, MMF).

Table 2 BiH external debt as of 31/12/2020 by multilateral and bilateral creditors, bearers of obligations and period of creation
(in million BAM)

Creditor	FBiH	Republika Srpska	District	BiH institutions	Total external debt	% of participation in total debt
Bilateral	967.90	564.67	0.00	9.49	1,542.06	17.80%
“New” debt	577.68	373.27	0.00	9.49	960.44	11.09%
Labour and Economy Bank and Austrian Postal Savings Bank (BAWAG)	0.41	0.00	0.00	0.00	0.41	0.00%
Government of Belgium (BEL)	0.46	0.94	0.00	1.45	2.85	0.03%
ESRTE Bank (EBA)	11.42	1.23	0.00	0.00	12.65	0.15%
Government of Spain (ESP)	82.49	3.36	0.00	0.00	85.85	0.99%
Government of Japan (JPN)	31.39	181.33	0.00	0.00	212.72	2.46%
Export-Import Bank of Korea (KEXIM)	38.46	89.13	0.00	0.00	127.59	1.47%
German Development Bank (KfW)	183.84	12.47	0.00	0.00	196.31	2.27%
Kuwait Fund for Arab Economic Development (KWT)	62.99	0.00	0.00	0.00	62.99	0.73%
Government of Poland (POL)	0.00	22.14	0.00	0.00	22.14	0.26%
Republic of Portugal (PRT)	62.57	2.08	0.00	0.00	64.65	0.75%
Raiffeisen Bank (RBA)	7.48	25.63	0.00	0.00	33.11	0.38%
Saudi Fund for Development (SFD)	83.30	0.00	0.00	8.04	91.34	1.05%
Republic of Serbia (SRB)	0.00	11.19	0.00	0.00	11.19	0.13%
UniCredit Bank Austria (UCBA)	12.87	23.77	0.00	0.00	36.64	0.42%
“Old” debt	390.22	191.40	0.00	0.00	581.62	6.71%
The London Club	23.73	12.65	0.00	0.00	36.38	0.42%
The Paris Club	366.49	178.75	0.00	0.00	545.24	6.29%
Multilateral	4,061.54	2,625.74	51.28	53.46	6,792.02	78.41%
“New” debt	3,956.89	2,510.73	51.28	53.46	6,572.36	75.87%
Council of Europe Development Bank (CEB)	59.26	48.76	0.40	36.32	144.74	1.67%
European Bank for Reconstruction and Development (EBRD)	525.50	55.67	37.25	1.49	619.91	7.16%
European Investment Bank (EIB)	954.86	1,054.90	0.00	0.00	2,009.76	23.20%
European Commission (EC)	96.49	48.24	0.00	15.65	160.38	1.85%
International Fund for Agricultural Development (IFAD)	52.59	37.46	0.00	0.00	90.05	1.04%
International Monetary Fund (IMF)	573.41	328.15	6.14	0.00	907.70	10.48%
OPEC Fund for International Development (OFID)	192.92	3.19	0.52	0.00	196.63	2.27%
World Bank - International Bank for Reconstruction and Development (WBIBRD)	488.08	359.05	0.00	0.00	847.13	9.78%
World Bank - International Development Association (WBIDA)	1,013.78	575.31	6.97	0.00	1,596.06	18.42%
“Old” debt	104.65	115.01	0.00	0.00	219.66	2.54%
World Bank - International Bank for Reconstruction and Development (WBIBRD)	104.65	115.01	0.00	0.00	219.66	2.54%
Eurobond RS	0.00	328.58	0.00	0.00	328.58	3.79%
“New” debt	0.00	328.58	0.00	0.00	328.58	3.79%
Eurobond RS	0.00	328.58	0.00	0.00	328.58	3.79%
Total	5,029.44	3,518.99	51.28	62.95	8,662.66	100.00%

1.3 External debt over the period

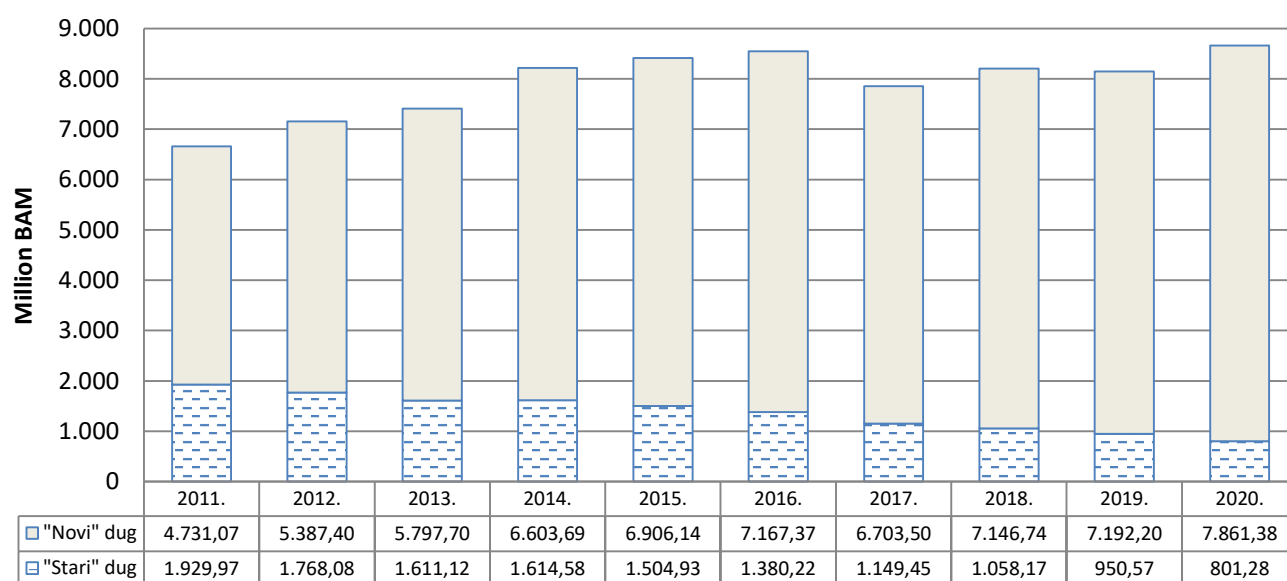
The table below presents the development of BiH external debt over the period (2011-2020), including nominal values and percentages of increase/decrease of BiH external debt in comparison with the previous year.

Table 3 Increase/decrease of BiH external debt in comparison with the previous year

Year		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
BiH external debt	in million BAM	6,661.04	7,155.48	7,408.82	8,218.27	8,411.07	8,547.59	7,852.95	8,204.91	8,142.77	8,662.66
Increase/decrease of BiH external debt in comparison with the previous year	in million BAM	372.22	494.44	253.34	809.45	192.8	136.52	-694.64	351.96	-62.14	519.89
	in %	5.92%	7.42%	3.54%	10.93%	2.35%	1.62%	-8.13%	4.48%	-0.76%	6.38%

BiH external debt by period of creation of the obligation is presented in the following Figure.

Figure 1. BiH external debt 2011-2020

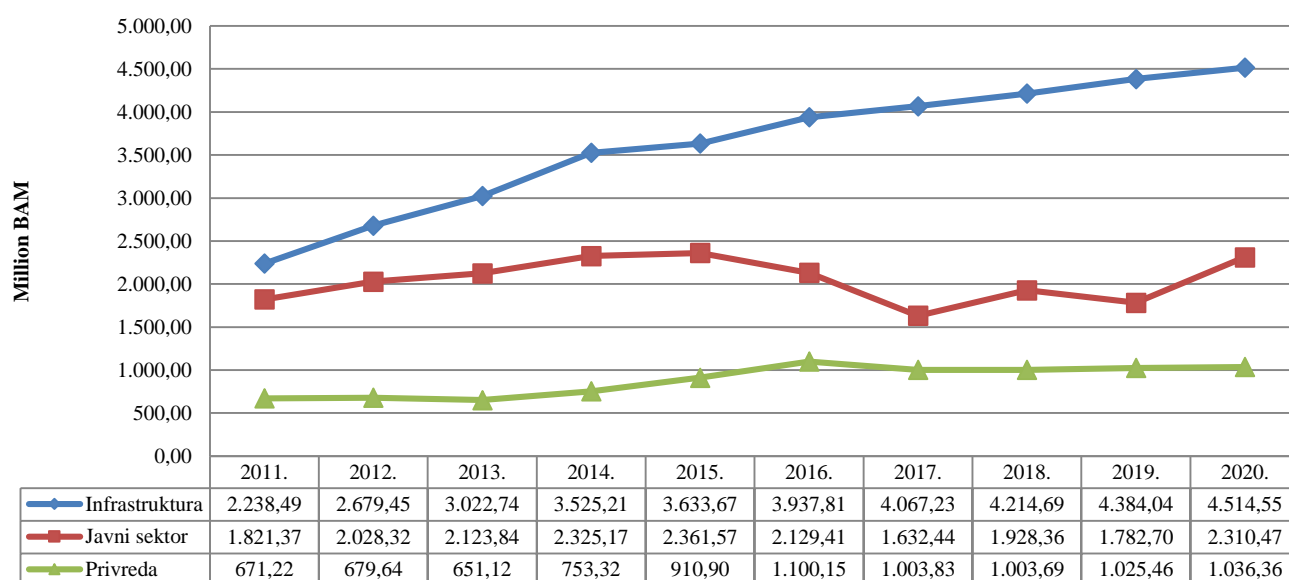


External debt (1995-2020) allocated to FBiH, Republika Srpska, the District and BiH institutions is presented in Annex 3.

1.4 External debt (new credits) by sectors/purpose

Credit purpose is observed through borrowing by sectors for support to infrastructure projects⁷, projects to support public sector⁸ and economic activities⁹.

Figure 2. Purpose of credits in relation to the state of the “new” debt over the 2011- 2020 period



As of 31/12/2020, out of total external debt under new credits, 57.43 per cent are credits directed toward implementation of infrastructure projects, 29.39 per cent are credits directed to the public sector, while 13.18 per cent of credits is activated for economic activities.

Between 01/01 and 31/12/2020, the total amount of activated credit funds is 1,333.08 million BAM, of which 48.80 per cent pertains to the IMF, 15.43 per cent to the EBRD, 9.86 per cent to the WBIBRD, while 25.91 per cent pertain to other creditors (EIB, KfW, OPEC, the Government of Japan, WBIDA, CEB, IFAD, SFD, KWT). Of the total withdrawn funds between January and December 2020, 50.90 per cent pertain to projects directed toward the public sector, 41.97 per cent to infrastructure projects, while 7.13 per cent is directed to economic activity projects.

⁷ Infrastructure includes credits to support the following projects: telecommunications, water supply, procurement of trains and train carts, electric energy, road infrastructure, railways, rehabilitation of roads, public works, district heating, gas, housing, local development, transport, emergency reconstruction, solid waste management, etc.

⁸ Public sector includes credits to support the following projects: education, war victims, mine clearance, cultural heritage, health sector, projects for adaptation to social sector, development of municipalities, Stand-by and Extended Fund Facility arrangement, assistance to refugees and displaced persons, macro-financial assistance, social sector assistance, budget support credits, registration of immovable property, Covid-19 pandemic mitigation projects, etc.

⁹ Economic activities include credits to support the following projects: local initiatives, demobilisation, farms, industry, forestry, support to export activities, support to privatisation of banks, trade and transport benefits, employment projects, local initiatives, technical support in privatisation, adaptation of business environment, credits to private sector, development of small agriculture, development and protection of forests, etc.

1.5 External debt repayment

- *Repaid obligations over the 2011-2020 period*

Overview of paid obligations under the external state debt over the 2011 - 2020 period, as well as external debt of Entities and local-self government units, structured by payment of principals and interests, service and other costs is presented in the following table:

Table 4 Overview of paid principals and interest over the 2011-2020 period¹⁰(in million BAM)

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	
BiH external debt repayment	Principal	235.53	305.38	594.16	659.82	477.99	602.77	864.62	829.97	663.68	614.70	
	Interest, service and other costs	104.49	107.93	90.69	101.10	103.34	120.36	118.64	125.38	130.01	129.83	
	Total	340.02	413.31	684.85	760.92	581.33	723.13	983.26	955.35	793.69	744.53	
External debt repayment	FBiH	Principal	3.04	2.79	3.30	2.44	3.76	4.02	3.26	3.89	3.17	2.57
		Interest, service and other costs	2.87	2.68	2.73	2.48	2.69	2.61	2.42	2.39	2.20	2.24
		Total	5.91	5.47	6.03	4.92	6.45	6.63	5.68	6.28	5.37	4.81
	RS	principal	2.90	0.00	2.53	2.81	4.30	4.90	5.67	5.67	5.67	4.22
		Interest, service and other costs	0.47	0.69	0.76	0.83	0.81	0.74	0.67	8.42	16.13	16.11
		Total	3.37	0.69	3.29	3.64	5.11	5.64	6.34	14.09	21.80	20.33
Local self-government units debt repayment	Republika Srpska	principal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.89	
		Interest, service and other costs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.71	0.68	0.76
		Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.71	0.68	1.65
Total		349.30	419.47	694.17	769.48	592.89	735.40	995.28	976.43	821.54	771.32	

- *External state debt servicing during 2020*

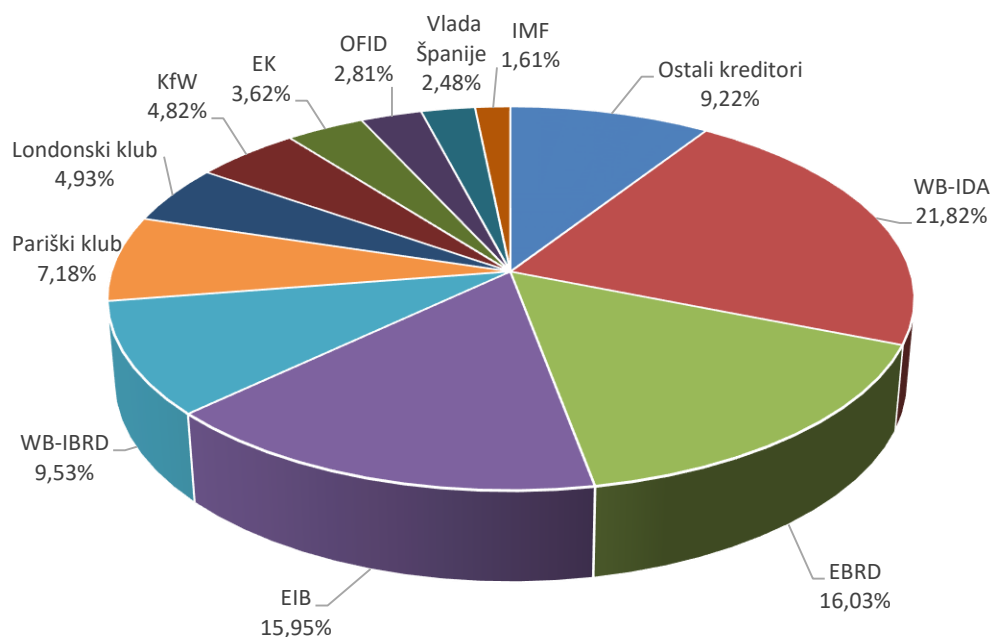
In the period between 1 January and 31 December 2020, obligations matured under the external state debt were regularly serviced in the total amount of 744.53 million BAM¹¹, of which the amount of 614.70 million BAM or 82.56 per cent pertains, to repayment of interest, service and other costs 129.83 million BAM or 17.44 per cent.

¹⁰ The given overview pertains to repayment of state external debt, as well as repayment of external debt of Entities and local self-government units under their respective competencies.

¹¹ This does not include repaid obligations under credits concluded directly by Entities and local self-government units which are repaid individually (FBiH 4.81 million BAM, RS 20.33million BAM and local self-government units 1.65 million BAM).

Of total serviced external debt obligations, 73.03 per cent pertains to multilateral creditors, while 26.97 per cent pertains to bilateral creditors. The structure of repaid obligations under external state debt by creditors is represented in the following Figure 3.

Figure 3. Participation of creditors in external state debt repayment



*Other creditors: The Government of Japan, Saudi Fund for Development, Raiffeisen Bank A.G., Export-Import Bank of Korea, CEB, UniCredit Bank Austria, Kuwait Fund for Arab Economic Development, IFAD, Bawag, ERSTE Bank and the Government of Belgium.

In total serviced amount of obligations in the observed period, the Federation of BiH participated in the amount of 487.27 million KM (65.45 per cent), Republika Srpska with 239.51 million KM (32.17 per cent), Brčko District with 9.23 million KM (1.24 per cent) and the BiH Institutions with 8.52 million KM (1.14 per cent).

The detailed overview of external state debt repayment by creditors and bearers of obligations for the period between 1 January-31 December 2020 is presented in Annex 4.

1.6 Credit terms, interest and currency structure of BiH external debt structure

Overview of credit terms of BiH external state debt under the “old” and the “new” debt, interest type and their participation in the total external indebtedness is presented in Table 5.

Table 5 BiH external debt interest rates structure

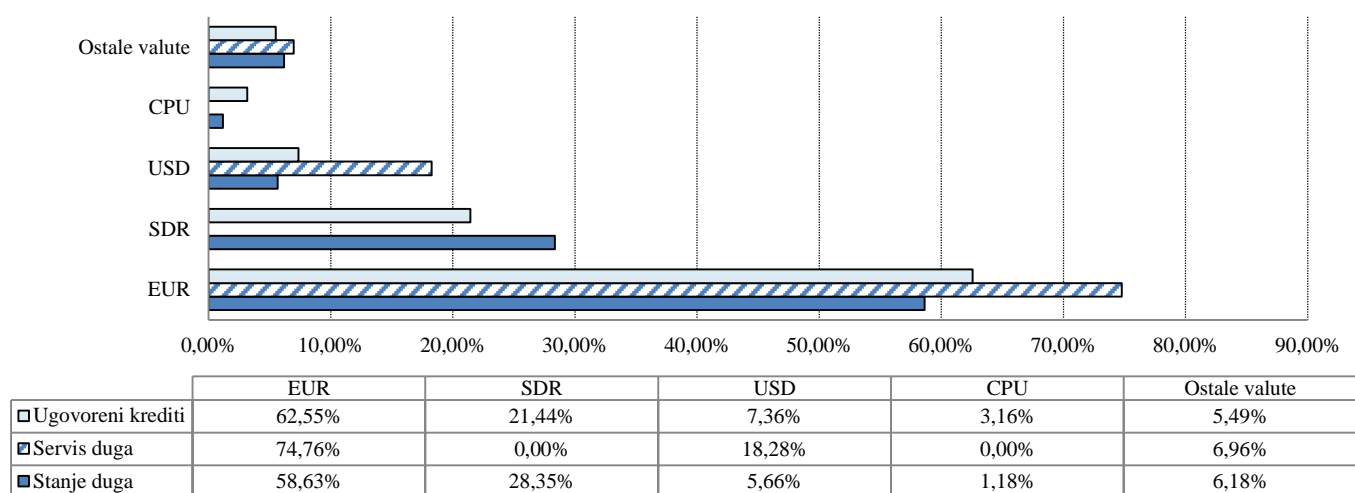
	Description	Total	In “repayment”	In “grace period”	With fixed interest rate	With variable interest rate
External debt	Amounts in million BAM	8,662.66	5,597.05	3,065.61	5,401.90	3,260.76
	% participation	100.00%	64.61%	35.39%	62.36%	37.64%
	Average interest rate	1.61%			2.09%	0.82%
“Old” external debt	Amounts in million BAM	801.28	801.28	0.00	496.51	304.77
	% participation	100.00%	100.00%	0.00%	61.96%	38.04%
	Average interest rate	1.36%			1.62%	0.94%
“New” external debt	Amounts in million BAM	7,861.38	4,795.77	3,065.61	4,905.39	2,955.99
	% participation	100.00%	61.00%	39.00%	62.40%	37.60%
	Average interest rate	1.64%			2.13%	0.81%

EUR, SDR¹² and USD are predominant currencies in the currency structure of the contracted foreign debt, as well as in the foreign debt state, amounting to 91.35 and 92.64 per cent.

When it comes to the currency structure of repaid BiH external debt in the observed period, majority of obligations or 74.76 per cent was paid in EUR, 18.28 per cent in USD, while 6.96 per cent is implemented in other currencies (toward some countries from the Paris Club of creditors or under credits from bilateral agreements). Of total paid obligations in EUR, 2.08 per cent pertains to obligations repaid to IMF, since the calculated obligations in SDR are repaid in EUR.

¹² SDR (*Special Drawing Rights*)-calculation unit used by IMF, World Bank and several other international institutions. It comprises “a basket of currencies”, i.e. USD (41.73 per cent), EUR (30.93 per cent), CNY (10.92 per cent), JPY (8.33 per cent) and GBP (8.09 per cent).

Figure 4. External credits currency structure¹³



*CPU- Agreed calculation unit of the World Bank for obligations under the Consolidated Loan-IBRD No. 40390, repaid in 2020 in JPY and EUR and included in the currency structure of debt repaid in EUR and JPY (other currencies).

1.7 Indicators of external debt susceptibility to other risks

In addition to the level of indebtedness, the debt structure represents one of the reasons behind financial crisis and instability. Therefore, the external debt portfolio should be analysed through its exposure to risks. It can be said that one of the purposes of BiH external debt structure analysis is to identify the exposure of the current external debt portfolio to currency risk, interest rate risk and refinancing risk. Parameters of BiH external debt exposure to the stated risks are represented in the following table.

Table 6 BiH external debt risk indicators in 2019 and 2020

Risk indicators		2019	2020
Interest rate risk	Fixed interest rate (%)	68.12	62.36
	Variable interest rate (%)	31.88	37.64
	Debt re-fixed within one year (% of total)	36.23	41.93
	Average re-fixing period (years)	5.14	4.51
Refinancing risk	Average maturity (years)	7.22	6.77
	Debt maturing within one year (% of total)	7.50	7.71
	Average grace period (years)	6.61	6.22
Currency risk	Non-EUR currencies share in external debt (%)	39.79	41.37

¹³ Overview of currency structure also includes data on external debt of Entities and District and external debt of local self-government units, competent for repayment of the debt. Other currencies are: JPY, KRW, CHF, KWD, SAR, CAD, SEK, DKK, GBP.

Re-financing risk represents debt maturity structure and percentage of debt maturing in the short-term, interest rate risk, debt exposure through changes in interest rates, while the currency risk represents the degree of exposure of the total debt structure to changes in exchange rates of currencies included in the debt portfolio.

Re-fixing the external debt takes 4.51 years, on average. External debt re-fixed within one year represents 41.93 per cent of the total external debt portfolio, as the result of the fact that 37.64 per cent of the external debt portfolio is contracted with a variable interest rate. The exposure to the interest rate risk in 2020 is higher than in 2019. As the result, borrowing under a fixed interest rate is more desirable, in parallel to keeping in mind the ration between costs and risks, since the cost of variable interest rate is currently significantly lower than the cost of the fixed interest rate.

The average maturity period of foreign credits in 2020 is 6.77 years, while the indicator pertaining to the participation of the foreign debt maturing in the following year is 7.71 per cent, while the average grace period of foreign credits as of 31 December 2020 amounts to 6.22 years. By comparing the refinancing risk indicators in 2020 to the refinancing risk indicators in 2019, it is evident that there is an insignificantly higher exposure to the **refinancing risk** in 2020. Decreasing and mitigating the stated risks requires extension of the maturity of foreign debt.

Bearing in mind the currency board arrangement implemented by the CB BiH, i.e. the connection between BAM and EUR, 41.37 per cent of public debt is susceptible to foreign exchange rates, i.e. exposed to the **currency risk**. In 2020, the participation of non-EUR currencies in the external debt is higher than in 2019. Therefore, the exposure to the currency risk has increased.

The stated indicators were predominantly influenced by borrowing under the IMF RFI arrangement (Rapid Financing Instrument) with the purpose of mitigating the adverse consequences of the Covid-19 pandemic to the economic activity. The currency of IMF credit is SDR, which is factored in relation to BAM and EUR, the interest rate is variable and amounted to 1.08 per cent as of 31 December 2020, while the principal is being repaid quarterly, within 2 years upon expiration of the 3-year grace period.

1.8 Overview of projects in the procedure of conclusion

Projects in the procedure of conclusion¹⁴ encompass projects in the procedure of initiative for negotiations, negotiating with other creditors, in the procedure of approval by creditors and projects concluded and in the procedure of ratification. Foreign credits in the procedure of conclusion as of 31 December 2020 relate to financing of projects in the field of health, road, water and communal infrastructure, agricultural development projects and rural enterprises, macrofinancial assistance and projects for registration of real estates, energy efficiency, support to companies and business entities and flood protection projects (Annex 5).

As of 31/12/2020, the total value of projects planned for financing from credit funds from external sources amounts to 2,975.08 million BAM, of which 64.52 per cent pertains to FBiH, 34.89 per cent to Republika Srpska and 0.59 per cent to the District. The stated projects are planned to be financed mainly from multilateral sources (96.65 per cent) pertaining mainly to EIB, EBRD, the European Commission and the World Bank, while 3.35 per cent are planned to be financed from bilateral sources.

Of the total value of projects planned for foreign credit financing, 75.12 per cent pertains to infrastructure projects, 20.43 per cent for public sector projects and 4.46 per cent to economic activity projects. In the currency structure of external credits planned to be used for financing projects in the procedure of conclusion, EUR makes for 97.32 per cent.

1.9 Projection of the state and obligations under external debt 2021-2023

Projections of the state and repayment of external debt in the 2021-2023 period have been prepared in two ways:

- *Projections of the state and external debt obligations under existing credits*¹⁵, including external credits maintained in the public debt data base, i.e. existing credit debts-Scenario 1 (Table 7-a),
- *Projections of the state and external debt obligations under existing credits and credits in the procedure of conclusion*¹⁶, including external credits maintained in the public debt data base, i.e. existing credit debts, and credits in the procedure of conclusion-Scenario 2 (Table 7-b).

¹⁴ Source: Ministry of Finance and Treasury of Bosnia and Herzegovina, Department for Relations with Foreign Financial Institutions.

¹⁵ Projections do not include the 5 per cent corrective factor.

¹⁶ Projections do not include the 5 per cent corrective factor.

Table 7-a Projection of the state and BiH external debt obligations under the existing credits (in million BAM)

Description	2021	2022	2023
Debt by years	8,637.76	8,381.08	7,473.93
Obligations under principal	691.42	662.41	1,310.89
Obligations under interest	144.91	134.11	112.18
Total obligations by years	836.33	796.52	1,423.07

Table 7-b Projection of the state and BiH external debt obligations under the existing credits and credits in the procedure of conclusion (in million BAM)

Description	2021	2022	2023
Debt by years	9,147.42	9,669.20	9,387.90
Obligations under principal	692.23	681.15	1,350.01
Obligations under interest	158.77	154.66	138.15
Total obligations by years	851.00	835.81	1,488.16

- Projections of external debt repayment in comparison with net revenues from indirect taxes paid to the Single Account of the Indirect Taxation Authority (SAITA):

The following table represents participation of projected obligations under the state external debt in comparison with projected developments of net revenues paid to SAITA, used for repayment of external obligations:

Table 7-c Projection of external state debt repayment/projection of net revenues paid to SAITA

Description	2021	2022	2023
Net revenues from indirect taxes paid to SAITA (in million BAM) ¹⁷	5,628.80	5,828.00	6,043.30
BiH external foreign debt repayment (Scenario 1) ¹⁸ / Net indirect tax revenues paid to SAITA (in %)	14.28%	13.12%	17.71%
BiH external foreign debt repayment (Scenario 2) ¹⁹ / Net indirect tax revenues paid to SAITA (in %)	14.54%	13.79%	18.79%

1.10 Non-governmental sector debt

Information on Public Debt of Bosnia and Herzegovina treats public indebtedness and the data on non-governmental sector debt are not included in the total external debt. However, due to the volume and

¹⁷ Source: The Indirect Taxation Authority-Department for Macroeconomic Analysis, indirect taxes revenues projections for the period between 2020 and 2023, OMA bulleting 185/186, November/December 2020.

¹⁸ Does not include obligations under external debt of Entities and local self-government units.

¹⁹ Does not include obligations under external debt of Entities and local self-government units.

transparency of available data on total debt of Bosnia and Herzegovina, these are stated as a separate part of the Information.

Non-governmental external debt as of 30/09/2020 amounts to 7,488.67 million BAM²⁰. In accordance with the records submitted to the Ministry of Finance and Treasury by the Central Bank of BiH, data on non-governmental debt is denominated in BAM, according to NACE classification of economic activities.

Annex 6 provides quarterly analytic overview of non-governmental external debt for the period between 31/12/2019 and 30/09/2020.

²⁰ Source: Central Bank of Bosnia and Herzegovina (in accordance with the Instruction on collection of data and maintaining records on non-governmental external debt, Central Bank of BiH submits data on the non-governmental external debt to the Ministry of Finance and Treasury of BiH).

2 DOMESTIC DEBT OF BOSNIA AND HERZEGOVINA

2.1 Domestic debt state

In accordance with the data at the disposal of the Ministry of Finance and Treasury of Bosnia and Herzegovina represented in Table 8, as of 31/12/2020, the domestic debt of Bosnia and Herzegovina (BiH domestic debt) amounts to **3,491.90 million BAM**²¹.

Table 8 Domestic debt of Bosnia and Herzegovina as of 31/12/2020 (in million BAM)

Type of obligations	Bearer of obligations			Total
Bosnia and Herzegovina				
Direct and indirect domestic state debt			0.00	0.00
	FBiH	Republika Srpska	District	
Old foreign savings	10.40	35.85	0.00	46.25
War claims	110.11	248.61	0.00	358.72
General obligations ²²	0.00	1.74	0.00	1.74
Long-term bonds	640.00	1,084.65	0.00	1,724.65
Debt under treasury notes	100.00	108.70	0.00	208.70
Debt by credits	0.00	242.24	1.77	244.01
Municipalities and Funds tax refund under repayment through bonds	0.00	1.16	0.00	1.16
Activated guarantees	0.00	2.05	0.00	2.05
Total debt of Entity Governments/the District:	860.51	1,725.00	1.77	2,587.28
	Debt of Cantons			
	FBiH	Republika Srpska	District	
Debt by credits	208.84	0.00	0.00	208.84
Long-term bonds	16.29	0.00	0.00	16.29
Total debt of Cantons	225.13	0.00	0.00	225.13
	Debt of Cities			
	FBiH	Republika Srpska	District	
Debt by credits	30.26	200.64	0.00	230.90
Long-term bonds	0.00	16.46	0.00	16.46
Total debt of Cities	30.26	217.10	0.00	247.36
	Debt of Municipalities			
	FBiH	Republika Srpska	District	
Debt by credits	43.83	103.92	0.00	147.75
Long-term bonds	0.00	45.65	0.00	45.65
Total debt of Municipalities	43.83	149.57	0.00	193.40
	Debt of Funds			
	FBiH	Republika Srpska	District	
Debt of social security funds	0.00	212.58	0.00	212.58
	Debt of public companies			
	FBiH	Republika Srpska	District	
Total debt of public companies	26.15	0.00	0.00	26.15
DOMESTIC DEBT	1,185.88	2,304.25	1.77	3,491.90

²¹ Source: Ministry of Finance of FBiH, Ministry of Finance of RS, Finance Directorate of Brčko District BiH. (Preliminary data)

In the total domestic debt as of 31 December 2020, FBiH participates with 33.96 per cent, Republika Srpska 65.99 per cent and the District with 0.05 per cent.

2.1.1. Direct and indirect domestic state debt

As of 31/12/2020, there was no direct or indirect domestic debt under which the state is the bearer of obligations.

2.1.2. Domestic debt of Entities' Governments and the District

The structure of the domestic debt of Entities' Governments and the District includes:

- Obligations under the old foreign savings, war claims, general obligations,
- Obligations under issued securities (long-term and short-term),
- Obligations under credit borrowings in the country and
- Obligations under tax refund, activated guarantees

2.1.2.1 Old foreign savings

Since the commencement of verification on 31/12/2020, 1,722.98 million BAM of obligations were verified, representing approximately 90.68 per cent of estimated obligations. Up to and including 31/12/2020, Entities and the District paid in cash the amount of 197.16 million BAM and issued securities under the old savings account in the amount of 1,525.82 million BAM. Interests calculated on this amount amount to 106.28 million BAM. Up to and including 31/12/2020, the amount of 1,494.94 million BAM of obligations under principal and 105.06 million BAM of obligations under interest were repaid.

2.1.2.2 Obligations under war claims

FBiH issued four emissions of bonds in the amount of 195.42 million BAM with the maturity period of 14 years, grace period of 9 years, and interest rate of 2.50 per cent in the amount of 57.96 million BAM of interest.

Republika Srpska issued fourteen emissions of bonds in the amount of 442.98 million BAM with maturity period of 13 to 15 years, grace period of 3 to 5 years, and interest rate of 1.50 per cent in the amount of 60.72 million BAM of interest.

2.1.2.3 General obligations

As of 31/12/2020, general obligations of Republika Srpska amount to 1.74 million BAM and are composed of: obligations toward suppliers in the amount of 0.65 million BAM, obligations under enforceable court decisions in the amount of 1.09 million BAM.

2.1.2.4 Long-term borrowing through emission of bonds

Pursuant to the Law on Borrowing, Debt and Guarantees in the Federation of Bosnia and Herzegovina²³, as well as the Decision on conditions and procedures for emission of bonds of FBiH²⁴, and with the aim of ensuring funds for financing expenditures determined in the budget of FBiH, in 2020, the Government of FBiH adopted six Decisions on borrowing of FBiH through emission of bonds in the nominal amount of 220.00 million BAM, with the maturity period of 5 years and interest rate from 0.85 to 3.20 per cent. As of 31/12/2020, this debt amounts to 640.00 million BAM.

Pursuant to the Law on Borrowing, Debt and Guarantees of RS²⁵ and the Decision on long-term borrowing of Republika Srpska for 2020²⁶ and with the aim of ensuring funds for purposes defined in Article 14 of the Law on Borrowing, Debt and Guarantees of RS, in 2020, the Government of RS issued six emission of long-term bonds in the nominal amount of 294.13 million BAM, with the maturity period of 5 to 10 years and interest rate from 2.00 to 3.50 per cent. As of 31/12/2020, debt under issued long-term bonds amounts to 1,084.65 million BAM.

Annex 7 represents an overview of issued bonds of the Government of FBiH and the Government of RS.

2.1.2.5 Entity treasury notes

Pursuant to the Law on Debt, Borrowing and Guarantees of FBiH, the Federation of Bosnia and Herzegovina adopted three decisions of borrowing of FBiH through emission of treasury notes in the

²³ The Law on Debt, Borrowing and Guarantees of the Federation of Bosnia and Herzegovina (*Official Gazette of the Federation of Bosnia and Herzegovina*, No. 86/07, 24/09, 44/10 and 30/16).

²⁴ The Decision on conditions and procedures of emission of bonds of FBiH (*Official Gazette of the Federation of Bosnia and Herzegovina*, No. 31/12).

²⁵ The Law on Borrowing, Debt and Guarantees of Republika Srpska ("Official Gazette of Republika Srpska", No. 71/12, 52/14 and 114/17);

²⁶ The Decision on long-term borrowing of RS for 2020 (*Official Gazette of RS*, No. 112/19).

nominal amount of 160.00 million BAM²⁷, with the maturity period of 6 and 12 months and interest rate of 0.024 to 0.135 per cent.

The funds collected through emission of treasury notes are used for financing expenditures established under the FBiH 2020 Budget. As of 31/12/2020, debt amounts to 100.00 million BAM.

Pursuant to the Law on Borrowing, Debt and Guarantees of Republika Srpska, as well as the Regulation on the conditions, emission procedure and treasury notes primary market elements, Decision on short-term borrowing of Republika Srpska through emission of treasury notes, and with the aim of securing funds for purposes determined by Article 13 of the Law on Borrowing, Debt and Guarantees of Republika Srpska, the Minister of Finance of Republika Srpska adopted seven decision on emission of treasury notes of Republika Srpska in 2020, in the amount of 237.34 million BAM²⁸ with interest rate from 0.00 per cent to 1.50 per cent and the maturity period of 6 to 12 months.

As of 31/12/2020, this debt of the Government of Republika Srpska amounts to 108.70 million BAM.

The overview of issued treasury notes of the Government of FBiH and the Government of Republika Srpska in 2020 is given in Annex 8.

2.1.2.6 Debt by credits

In 2020, the Governments of FBiH and RS did not borrow under long-term credits, while the Government of RS borrowed 45.00 million BAM under the maturity period of 10 years, grace period of 1 year and interest rate of 3.50 per cent.

As of 31/12/2020, the credit borrowing of the Government of Republika Srpska from banks in BiH amounts to 242.24 million BAM, of which direct credit obligations amount to 202.69 million BAM, while obligations assumed from the Pension and Disability Fund of RS, which were integrated in the treasury system on 1 January 2016 amount to 9.17 million BAM, obligations of the University Clinical Centre to 3.16 million BAM and obligations of the Health Care Insurance Fund of RS to 27.22 million BAM.

Overview of credit borrowing of the Government of Republika Srpska as of 31/12/2020 is represented in Annex 9.

Credit borrowing of the District under a commercial credit with the Hypo Alpe Adria Bank a.d. Banja Luka amounts to 1.77 million BAM as of 31 December 2020, and is related to the Contract on design and construction of the system for purification of water from Sava River to potable water. The period of repayment is 15 years, with 6-month EURIBOR interest rate and annual interest margin of 2.6 per cent.

²⁷ Source: Sarajevo Stock Exchange (www.sase.ba)

²⁸ Source: Banja Luka Stock Exchange (www.blberza.com)

2.1.2.7 Tax refunds to Municipalities and Funds under settlement of tax obligations through bonds of Republika Srpska

The Government of Republika Srpska adopted a Directive on settlement of tax obligations through bonds of Republika Srpska, regulating conditions and procedure for settlement of matured tax obligations created prior to 31 December 2017, and relating to tax obligations the collection of which is in the competency of Republika Srpska.²⁹ As of 31/12/2020, this debt amounts to 1.16 million BAM.

2.1.2.8 Obligations under activated guarantees

On the basis of the issued guarantee, Republika Srpska assumed the obligation of repayment of credit for Nikola Tesla d.o.o. in the amount of 5.00 million BAM, with the repayment period of 10 years, grace period of 1 year and interest rate of 4.60 per cent. Debt under this item amounts to 2.05 million BAM.

2.1.3. Domestic debt of Municipalities, Cities and Cantons

Domestic debt of Municipalities, Cities and Cantons relates to the debt created under borrowing from commercial domestic banks and emission of bonds.

In accordance with the data at the disposal of the Ministry of Finance and Treasury³⁰, as of 31/12/2020, this debt amounts to 665.89 million BAM, of which the debt under issued bonds amounts to 78.40 million BAM and the debt under credit borrowing to 587.49 million BAM, as presented in Annex 10.

2.1.4. Debt of Social Security Funds

The National Assembly of Republika Srpska adopted the Decision on indirect borrowing of Republika Srpska for the Social Security Funds and Public Health Care Institutions³¹ for: The Health Care Security Fund, the Public Fund for Child Protection of RS and the University Clinical Centre Banja Luka.

²⁹Tax obligations are settled in bonds under their nominal value over the grace period, prior to principal maturity, while after the grace period expires, the tax obligations may be settled in bonds only in the amounts that correspond to the amount of unpaid principal debt under bonds. The Regulation relates to the bonds of RS issued for settlement of obligations under domestic debt, i.e. general obligations and obligations under material and non-material damages that occurred during the war period.

³⁰ Provisions of the Law on Borrowing, Debt and Guarantees of BiH and provisions of by-laws regulate that, on the basis of information and documents to be submitted by the Entities and the District, the Ministry of Finance and Treasury of BiH is responsible for maintaining records related to the total debt and guarantees of Entities, including debt and guarantees of Cantons and Municipalities and debt and guarantees of the District.

³¹ Decision of the National Assembly of Republika Srpska (*Official Gazette of RS*, No. 99/11).

As of 31/12/2020, the debt of the Funds under this basis amounts to 212.58 million BAM as follows: direct debt 210.12 million BAM and indirect debt 2.46 million BAM.

2.1.5. Debt of public companies

The domestic debt of public companies in the majority ownership of FBiH amount to 26.15 million BAM as of 31 December 2020 and relates to the debt of PC Autoceste FBiH.

2.2 Domestic debt over the period

As of 31/12/2020, the amount of domestic debt is by 13.80 per cent bigger than in 2019, while in 2019 it was by 5.74 per cent bigger than in 2018. In accordance with the projections of Entity Ministries of Finance and the Finance Directorate of Brčko District³², the domestic debt should decrease in the following three years, as shown in the following table.

Table 9 Domestic debt and projections over the 2011-2023 period

Year	FBiH	Republika Srpska	District	Total
2011	1,568.33	1,696.61	49.53	3,314.47
2012	1,560.42	1,731.94	40.03	3,332.39
2013	957.62	2,029.31	31.57	3,018.50
2014	1,109.05	2,168.04	20.95	3,298.04
2015	1,263.55	2,265.03	9.45	3,538.03
2016	1,273.87	2,272.64	4.11	3,550.62
2017	1,148.50	2,002.53	3.56	3,154.59
2018	1,083.39	1,815.36	2.98	2,901.73
2019	1,093.07	1,973.01	2.39	3,068.47
2020	1,185.88	2,304.25	1.77	3,491.90
2021	1,085.60	2,022.30	1.10	3,109.00
2022	1,019.30	2,111.70	0.50	3,131.50
2023	963.00	2,120.20	0.00	3,083.20

³² Source: ERP BiH 2021-2023 (January 2021)

3 GUARANTEES FOR EXTERNAL AND DOMESTIC DEBT OF BOSNIA AND HERZEGOVINA

3.1 External state guarantees

Bearing in mind the fact that issued state guarantees do not represent the debt of Bosnia and Herzegovina or Entities, but a potential debt to be paid in case failure by the end-user to repay the credit, the same are not included in the total public debt.

The Law on Borrowing, Debt and Guarantees of BiH (Chapter IV of the Law) defines, *inter alia*, the purpose of issuing a state guarantee, under which BiH may issue a guarantee for the purpose of financing capital investments or implementation of a priority project of significance for the economic stability of the country.

In the previous period, the matured obligations under issued external state guarantees were timely repaid by the end-users.

Table 10 State of debt under issued foreign state guarantees as of 31/12/2020

Creditor	Borrower	Guarantor	Credit purpose	Contracted amount in the original currency in million EUR	Contracted amount in million BAM	Guarantee status as of 31/12/2020	Activated prior to 31/12/2020 in million BAM	State of debt under guarantee in million BAM
EBRD	PC „Vodovod i kanalizacija a.d.Bijeljina”	BiH Sub-guarantee RS	Sewerage system Bijeljina	4.99	9.78	Effective	9.78	4.12
EBRD	PC „Autoputevi Republike Srpske“ Banja Luka	BiH Sub-guarantee RS	Banja Luka-Doboj motorway-Phase 1	194.98	381.34	Effective	381.34	216.23
EBRD	PC „Autoputevi Republike Srpske“ Banja Luka	BiH Sub-guarantee RS	Corridor Vc-RS part	70.00	136.91	Effective	106.47	106.47
EBRD	Toplana a.d. Prijedor Prijedor.	BiH Sub-guarantee RS	Central heating	7.00	13.69	Effective	13.69	10.27
TOTAL				276.97	541.72		511.28	337.09

3.2 Entity and District guarantees

On the basis of data submitted by the Entity Ministries of Finance, Annex 11 represents the overview of debt under guarantees issued by FBiH; Cantons, Municipalities and Cities in FBiH up to and including 31/12/2020, while Annex 12 represents the overview of guarantees of the Government of Republika Srpska (approved, withdrawn funds and debt) as of 31/12/2020.

4 PUBLIC DEBT OF BOSNIA AND HERZEGOVINA

4.1 Public debt as of 31/12/2020

As of 31/12/2020, the public debt of Bosnia and Herzegovina amounts to **12.154.56 million BAM**.

Table 11 shows public, domestic and external debt as well as their allocation to FBiH, RS, the District and BiH institutions as of 31/12/2020.

Table 11 Domestic debt of Bosnia and Herzegovina as of 31/12/2020 (in million BAM)

Public, domestic and external debt as of 31/12/2020		of which:							
		FBiH	%	Republika Srpska	%	District	%	BiH institutions	%
Public debt	12,154.56	6,215.32	51.14	5,823.24	47.91	53.05	0.44	62.95	0.52
Foreign debt	8,662.66	5,029.44	58.06	3,518.99	40.62	51.28	0.59	62.95	0.73
Domestic debt	3,491.90	1,185.88	33.96	2,304.25	65.99	1.77	0.05	0.00	0.00

In comparison to 2019, BiH public debt in 2020 increased by 943.32 million BAM or 8.41 per cent.

In the structure of total public debt in 2020, external debt participates with 71.27 per cent, while domestic debt participates with 28.73 per cent.

Bosnia and Herzegovina is rated in category B/positive perspectives, awarded by the rating agency S&P, and B3/stable prospects awarded by the rating agency Moody's.

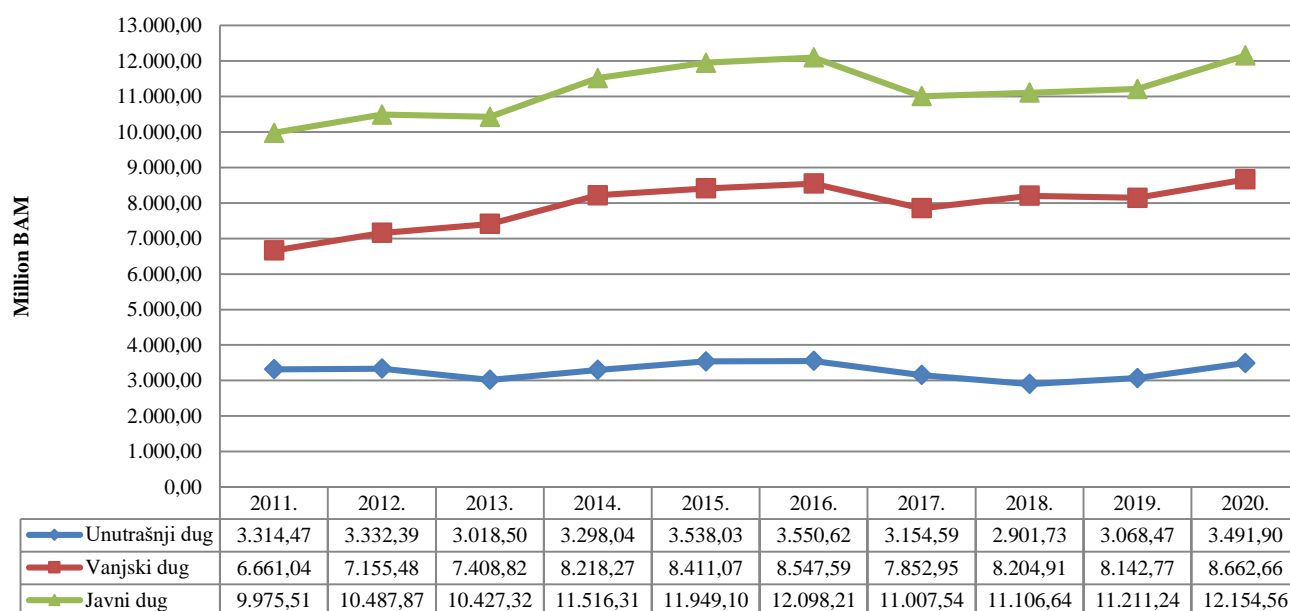
4.2 Public debt over the period

Overview of the most widely used indicators of public debt for the 2011-2020 period is presented in the following table.

Table 12 Public debt over the 2011-2020 period

Year		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
BIH public debt	in million BAM	9,975.51	10,487.87	10,427.32	11,516.31	11,949.10	12,098.21	11,007.54	11,106.64	11,211.24	12,154.56
Increase/decrease of BiH public debt in comparison with the previous year	in million BAM	484.65	512.36	-60.55	1,088.99	432.79	149.11	-1,090.67	99.10	104.60	943.32
	in %	5.11%	5.14%	-0.58%	10.44%	3.76%	1.25%	-9.02%	0.90%	0.94%	8.41%

Figure 5. Debt developments over the 2011- 2020 period



4.3 Debt indicators by public debt

Overview of the indicators of public debt for the 2018-2020 period is presented in the following table.

Table 13 Basic BiH debt indicators 2018-2020

Description	2018	2019	2020
Public debt (in million BAM)	11,106.64	11,211.24	12,154.56
External debt (in million BAM)	8,204.91	8,142.77	8,662.66
Domestic debt (in million BAM)	2,901.73	3,068.47	3,491.90
External debt repayment (in million BAM)	976.43	821.54	771.32
GDP (in million BAM) ³³	34,243.80	35,893.10	34,644.00
Net revenues from indirect taxes paid (in million BAM) ³⁴	5,834.90	6,135.60	5,475.70
Export of goods and services (in million BAM) ³⁵	14,219.93	14,286.20	12,561.00
Public debt /GDP	32.43%	31.24%	35.08%
External debt /GDP	23.96%	22.69%	25.00%
Domestic debt /GDP	8.47%	8.55%	10.08%
External debt repayment/GDP	2.85%	2.29%	2.23%
External debt repayment ³⁶ /Net revenues from indirect taxes paid to SAITA	16.37%	12.94%	13.60%
External debt/Export of goods and services	57.70%	57.00%	68.96%
External debt/Export of goods and services	6.87%	5.75%	6.14%

³³ Source: for 2018 and 2019, the Agency for Statistics of BiH, Release of 6 January 2021, for 2020, the Directorate for Economic Planning, Budget Framework Document, Macroeconomic indicators for 2018-2023, September 2020

³⁴ Source: ITA-Department for macroeconomic analysis, 2018, OMA newsletter No. 172/173, November/December 2019, for 2019 and 2020, OMA newsletter 185/186 November/December 2020.

³⁵ Source: for 2018 and 2019, the Agency for Statistics of BiH, Release of 6 January 2021, for 2020, the Directorate for Economic Planning, Budget Framework Document, Macroeconomic indicators for 2018-2023, September 2020

³⁶ Does not include obligations repaid under credits directly contracted by Entities and local self-government units which are not financed from net revenues from indirect taxes.

SUMMARY

- As of 31/12/2020, public debt of Bosnia and Herzegovina amounts to 12,154.56 million BAM, of which external debt amounts to 8,662.66 million BAM or 71.27 per cent, and domestic debt to 3,491.90 million BAM or 28.73 per cent of public debt.
- In comparison to 31/12/2019, public debt increased by 943.32 million BAM or 8.41 per cent, with external debt which increased by 519.89 million BAM or 6.38 per cent and domestic debt which decreased by 423.43 million BAM or 13.80 per cent. In the total public debt, FBiH participates with 51.14 per cent, RS with 47.91 per cent, BiH institutions 0.52 per cent and the District with 0.44 per cent.
- Public debt of Bosnia and Herzegovina represents 35.08 per cent of GDP in 2020.
- When observed by the structure of external debt by creditors, the World Bank-IDA and IBRD are major creditors with 30.74 per cent, followed by the European Investment Bank with 23.20 per cent, the IMF with 10.48 per cent, the European Bank for Reconstruction and Development with 7.16 per cent and the Paris Club of creditors by 6.29 per cent, representing 77.87 per cent of total external debt.
- BiH external debt repayment in 2020 amounts to 771.32 million BAM, of which 622.38 million BAM or 80.69 per cent represents principal, and 148.94 million BAM or 19.31 per cent represents interest. In the total amount of BiH external debt repayment, FBiH participates with 63.80 per cent, RS with 33.90 per cent, the District with 1.20 per cent and BiH institutions with 1.10 per cent.

ANNEX 1

Analytical overview of BiH external debt up to and including 31/12/2020

(in BAM)³⁷

Creditors by projects	Contracted	Active	Inactive	State of debt
External state debt				
BAWAG - Labour and Economy Bank and Austrian Postal Savings Bank	6,602,346	6,602,346	0	412,647
Regional Medical Centre Safet Mujić	5,015,864	5,015,864	0	313,492
Health Care Centre Mostar	1,586,482	1,586,482	0	99,155
Council of Europe Development Bank (CEB)	215,837,088	174,546,131	41,290,957	144,734,005
Displaced Persons Social and Housing Fund	15,646,640	15,646,640	0	5,270,962
Primary health care	10,956,854	10,956,854	0	4,221,362
Primary health care	9,239,341	9,239,341	0	2,604,554
Mostar Gymnasium	2,013,723	2,013,723	0	58,150
State prison	37,747,519	37,747,519	0	36,328,915
Health Care Centre Strengthening-Phase II	17,993,636	17,993,636	0	16,555,331
Closing of Collective Centres	117,349,800	76,058,843	41,290,957	75,783,071
Social Housing Programmes in BiH	4,889,575	4,889,575	0	3,911,660
European Bank for Reconstruction and Development (EBRD)	1,930,696,447	1,349,367,924	581,328,523	596,643,553
Electric Power 3	107,096,551	107,096,551	0	4,602,917
Railways 2	128,039,667	128,039,667	0	15,894,871
Air traffic	33,246,593	33,246,593	0	1,485,774
Sewerage system Bijeljina	13,683,387	13,683,387	0	2,280,565
Roads Reconstruction Project	146,298,467	146,298,467	0	20,222,079
Corridor Vc	400,945,150	400,945,150	0	132,175,950
Mahovljani interchange	38,826,461	38,826,461	0	13,067,455
Srednja Bosna Canton Gasification	28,954,176	28,954,176	0	9,854,777
Brčko Bypass Project	54,172,523	54,172,523	0	37,070,561
Urban Roads Sarajevo	41,613,102	41,613,102	0	23,595,088
Čapljina Water Supply	9,779,035	9,779,035	0	5,938,829
Visoko Water Supply Project	8,801,235	6,396,024	2,405,211	5,943,222
Corridor Vc 2 Project	156,466,400	119,300,584	37,165,816	113,375,638
Corridor Vc 2 Project-continuation	148,643,080	148,643,080	0	140,272,485
Gradačac Water Supply Project	11,734,980	7,282,664	4,452,316	6,605,495
Sarajevo Water Supply	48,895,750	7,131,247	41,764,503	7,043,849
FBiH Roads-Post-floods reconstruction	127,128,950	25,221,650	101,907,300	24,520,796
Plava Voda Regional Water Supply Project	21,514,130	215,141	21,298,989	187,079
Brčko Port	13,690,810	195,583	13,495,227	179,284
Regional waste disposal sight Živinice	9,779,150	1,545,852	8,233,298	1,545,852
Sarajevo Urban Transport Project	29,337,450	293,375	29,044,075	293,375
Corridor Vc Part 3 Project	352,049,400	30,487,612	321,561,788	30,487,612
ESRTE Bank (EBA)	16,835,660	16,835,660	0	12,644,185
Nevesinje Hospital Equipment Project	4,139,266	4,139,266	0	1,217,431
Una-Sana Canton Hospitals	12,696,394	12,696,394	0	11,426,754
European Commission (EC)	234,699,600	234,699,600	0	160,378,060
Macro-financial Assistance I	39,116,600	39,116,600	0	3,911,660
Macro-financial Assistance II	195,583,000	195,583,000	0	156,466,400

³⁷ Conversion in BAM was done according to the average exchange rate-exchange rate No. 259, CB BiH of 31/12/2020

European Investment Bank (EIB)	3,114,151,715	2,473,827,835	640,323,880	2,009,763,160
Roads	5,084,585	5,084,585	0	1,204,244
Roads	110,504,395	110,504,395	0	32,794,189
Railways	78,233,200	78,233,200	0	2,607,773
Banja Luka-Gradiška	127,128,950	127,128,950	0	76,946,470
Railways 2	168,201,380	168,201,380	0	132,954,379
RS Roads Reconstruction	78,233,200	78,233,200	0	47,878,718
Electric Power 2	176,308,108	176,308,108	0	144,102,195
FBiH Roads Reconstruction	97,791,500	97,791,500	0	60,794,433
FBiH Water Supply and Sanitation	117,349,800	73,539,208	43,810,592	71,197,359
Corridor Vc	146,687,250	146,687,250	0	119,907,424
Small and Medium Enterprises	97,783,437	97,783,437	0	32,027,780
RS Water Supply and Sanitation	97,791,500	79,915,214	17,876,286	79,915,214
RS Hospitals	195,583,000	194,502,597	1,080,403	190,540,788
Emergency Flood Relief	107,570,650	93,879,840	13,690,810	93,879,840
Corridor Vc-Phase II	324,667,780	324,667,780	0	303,504,696
Banja Luka-Doboj Motorway	312,932,800	312,932,800	0	311,388,724
Distribution of Electricity in BiH B	39,116,600	39,116,600	0	38,801,143
Distribution of Electricity in BiH C	29,337,450	0	29,337,450	0
Počitelj-Bijača-Corridor Vc	195,583,000	64,542,390	131,040,610	64,542,390
FBiH Roads Modernisation	97,791,500	83,513,941	14,277,559	83,513,941
RS Hospitals-B	29,337,450	0	29,337,450	0
Corridor Vc Zenica North	97,791,500	29,337,450	68,454,050	29,337,450
Corridor Vc Mostar South	195,583,000	0	195,583,000	0
Banja Luka-Doboj Motorway	91,924,010	91,924,010	0	91,924,010
RS Flood Protection Measures	37,160,770	0	37,160,770	0
RS Water Supply and Sanitation	58,674,900	0	58,674,900	0
International Fund for Agricultural Development (IFAD)	129,175,117	122,102,795	7,072,322	90,049,935
Small Farms 1	10,066,012	10,066,012	0	5,197,865
Small Farms 2	23,293,195	23,293,195	0	12,423,035
Livestock Farming	22,104,991	22,104,991	0	15,105,081
Rural Entrepreneurship Improvement	20,253,108	20,253,108	0	17,210,660
Rural Livelihoods Improvement	13,069,939	13,069,939	0	6,797,744
Rural Entrepreneurship Development	18,639,043	16,994,634	1,644,409	16,994,634
Rural Competitiveness Programme Development	21,748,829	16,320,916	5,427,913	16,320,916
Export-Import Bank of Korea (KEXIM)	172,717,609	172,717,609	0	127,588,331
Hospitals Modernisation	172,717,609	172,717,609	0	127,588,331
German Development Bank (KfW)	575,014,020	305,045,947	269,968,073	196,312,834
Una-Sana Region Water Supply	9,779,150	9,779,150	0	7,831,143
HPP Rama Reconstruction	19,558,300	19,558,300	0	4,346,289
Banja Luka Water Supply	19,558,300	19,558,300	0	5,339,416
WPP Mesihovina	138,863,930	138,863,930	0	78,110,961
SCADA	21,514,130	11,517,018	9,997,112	9,126,559
HPP Trebinje 1 Reconstruction, Phase III	11,734,980	0	11,734,980	0
WPP Podveležje	127,128,950	84,255,119	42,873,831	77,100,676
HPP Janjići	58,674,900	0	58,674,900	0

BiH Water Supply and Sewerage II	21,514,130	21,514,130	0	14,457,790
Wind Park Hrgud	117,349,800	0	117,349,800	0
PA HPP Čapljina Reconstruction	29,337,450	0	29,337,450	0
Kuwait Fund for Arab Economic Development (KWT)	55,699,350	55,699,350	0	52,914,383
Kakanj-Donja Gračanica Motorway	55,699,350	55,699,350	0	52,914,383
The London Club	436,524,000	436,524,000	0	36,377,000
Optional	436,524,000	436,524,000	0	36,377,000
International Monetary Fund (IMF)	907,698,213	907,698,213	0	907,698,213
MMF EFF	293,651,746	293,651,746	0	293,651,746
MMF RFI	614,046,467	614,046,467	0	614,046,467
OPEC Fund for International Development (OFID)	306,939,788	251,779,917	55,159,871	196,633,430
Livestock and Rural Financing Development	7,962,830	7,962,830	0	531,153
Rural Entrepreneurship Improvement	9,475,768	9,475,768	0	3,790,403
Sarajevo Bypass	28,431,884	28,431,884	0	10,697,053
Sarajevo-Bradina Railway Reconstruction	18,946,859	18,946,859	0	11,763,686
Rural Development Project	9,550,990	9,550,990	0	5,730,234
Housing Reconstruction Project	9,930,783	9,930,783	0	6,900,026
Klopče-Donja Gračanica Subsection in USD	76,415,690	76,415,690	0	68,771,373
Klopče-Donja Gračanica Subsection in EUR	46,939,920	44,327,738	2,612,182	41,712,128
Rural Entrepreneurship Development	8,520,228	8,520,228	0	8,520,228
Corridor Vc Nemila-Donja Gračanica in USD	43,238,167	38,217,147	5,021,020	38,217,146
Corridor Vc Nemila-Donja Gračanica in EUR	47,526,669	0	47,526,669	0
The Paris Club	900,399,213	900,399,213	0	545,242,903
SAD	41,334,552	41,334,552	0	8,274,278
Belgium	9,428,552	9,428,552	0	6,579,244
Germany	106,359,952	106,359,952	0	22,349,200
Switzerland	55,605,305	55,605,305	0	39,746,673
Japan	43,934,885	43,934,885	0	30,657,779
Finland	836,622	836,622	0	129,022
France	356,308,418	356,308,418	0	248,632,014
Austria	186,817,312	186,817,312	0	130,361,120
Sweden	10,673,241	10,673,241	0	1,645,814
Great Britain	3,617,127	3,617,127	0	557,761
Spain	386,110	386,110	0	269,428
Canada	6,050,769	6,050,769	0	933,029
Denmark	1,088,071	1,088,071	0	167,780
Italy	77,958,297	77,958,297	0	54,939,761
Raiffeisen Bank A.G. (RBA)	81,601,210	81,601,210	0	33,110,905
Zenica University Modernisation	9,730,293	9,730,293	0	1,216,287
Laktaši Water Supply	6,913,458	6,913,458	0	1,296,273
Livno Water Supply	6,869,308	6,869,308	0	1,908,141
New Hospital in Bijeljina	26,403,705	26,403,705	0	7,921,112
East Sarajevo University Modernisation	11,637,188	11,637,188	0	6,034,098
Banja Luka University Modernisation	11,734,980	11,734,980	0	10,380,944
Bihać University Modernisation	8,312,278	8,312,278	0	4,354,050
Saudi Fund for Development (SFD)	212,277,202	164,621,423	47,655,779	91,342,143

Reconstruction in BiH	48,415,987	48,415,987	0	2,406,299
Equipment of Four Hospitals	40,359,375	40,359,375	0	27,245,484
Zenica City Road	40,359,375	40,261,722	97,653	31,184,199
Reconstruction of Housing Units in BiH	29,058,750	17,098,307	11,960,443	12,020,129
Goražde Infrastructure	9,686,250	7,214,428	2,471,822	7,214,428
Stari Grad Municipality Infrastructure Development Project	12,915,000	11,088,121	1,826,879	11,088,121
Construction and reconstruction of hospitals in BiH	31,482,465	183,483	31,298,982	183,483
UniCredit Bank Austria (UCBA)	66,678,020	66,678,020	0	36,636,447
Posušje Water Supply	4,887,399	4,887,399	0	977,480
Srbac Water Supply	3,314,259	3,314,259	0	414,282
Kiseljak-Fojnica Water Supply and Sewerage	9,769,526	9,769,526	0	3,907,810
Gradiška Water Supply	4,789,301	4,789,301	0	1,512,411
RAD Sarajevo Equipment	4,273,669	4,273,669	0	1,759,746
Equipment for Two Hospitals in Sarajevo	6,190,135	6,190,135	0	2,184,754
Gradiška Sewerage	4,849,655	4,849,655	0	2,282,191
Orašje Cantonal Hospital	3,872,543	3,872,543	0	1,822,373
Čelić Water Supply and Sewerage	5,173,233	5,173,233	0	2,217,100
East Sarajevo University Modernisation II A	19,558,300	19,558,300	0	19,558,300
Government of Japan	258,604,504	252,985,025	5,619,479	212,720,095
Support to Mining Sector	63,392,313	63,392,313	0	37,411,761
TPP Ugljevik	195,212,191	189,592,712	5,619,479	175,308,334
Government of Belgium	8,336,072	8,336,072	0	2,846,561
Export Credit 1	4,842,817	4,842,817	0	1,452,845
Export Credit 2	2,923,000	2,923,000	0	1,023,050
Export Credit 3	570,255	570,255	0	370,666
Government of Spain	146,405,371	146,405,371	0	85,847,729
Water Supply Project	10,699,582	10,699,582	0	9,455,445
Procurement of Nine Train Sets	131,699,897	131,699,897	0	74,081,192
Široki Brijeg, Ljubuški and Fojnica Water Supply	4,005,892	4,005,892	0	2,311,092
World Bank - International Bank for Reconstruction and Development (WBIBRD)	2,070,392,962	1,824,839,791	245,553,171	1,066,792,178
Consolidated B	464,860,069	464,860,069	0	102,126,728
Consolidated C	489,109,766	489,109,766	0	117,532,267
Solid Waste Management Project II	15,898,220	15,898,220	0	9,974,545
Small and Medium Enterprises Financing	93,488,674	93,488,674	0	84,149,156
Sarajevo Waste Waters	40,367,498	40,367,498	0	33,932,460
Public Spending Policies Development	61,217,479	61,217,479	0	59,178,937
Small and Medium Enterprises Financing	146,243,056	146,243,056	0	146,243,056
Business Environment Development Policy	73,148,042	73,148,042	0	73,148,042
BiH Road Sector Modernisation	113,438,140	48,762,023	64,676,117	48,762,023
Employment Support Project	97,791,500	61,778,392	36,013,108	61,778,392
Public Finance Development Policies	145,709,335	145,709,335	0	145,709,335
RS Railways Reconstruction	100,334,079	83,178,027	17,156,052	83,178,027
Banking Sector Strengthening	110,699,978	94,094,981	16,604,997	94,094,981
Additional financing for energy efficiency project	53,349,153	6,984,229	46,364,924	6,984,229
Emergency Covid 19 project	64,737,973	0	64,737,973	0

World Bank - International Development Association (WBIDA)	2,338,060,111	2,333,942,623	4,117,488	1,596,061,575
Local Initiatives	11,334,651	11,334,651	0	6,234,092
Emergency Public Works and Employment	15,912,959	15,912,959	0	8,354,364
Emergency Demobilisation and Reintegration	11,976,171	11,976,171	0	6,287,533
Central Heating Emergency Reconstruction	31,451,448	31,451,448	0	19,499,906
Education Emergency Reconstruction	8,103,932	8,103,932	0	4,254,564
Essential Hospital Services	24,080,254	24,080,254	0	13,244,139
Natural Gas System Emergency Reconstruction	16,901,845	16,901,845	0	10,141,134
Housing Fund Emergency Reconstruction	24,310,829	24,310,829	0	12,763,234
Reconstruction Assistance	28,479,531	28,479,531	0	17,087,718
Local Development Pilot Project	25,400,043	25,400,043	0	17,145,031
War Victims Rehabilitation	7,846,296	7,846,296	0	4,119,316
Education Emergency Reconstruction 2	17,828,649	17,828,649	0	10,251,473
Emergency Mine-Clearance	11,923,769	11,923,769	0	6,260,031
Electric Energy Emergency Reconstruction	57,272,866	57,272,866	0	30,068,264
Transport Emergency Reconstruction 2	63,188,261	63,188,261	0	36,333,254
Water Supply, Sewerage and Solid Waste	31,851,320	31,851,320	0	19,747,818
Transport Emergency Reconstruction	54,574,847	54,574,847	0	33,836,451
Farms Emergency Reconstruction	31,851,320	31,851,320	0	19,747,818
Emergent Reconstruction	47,776,980	47,776,980	0	28,666,188
Transition Assistance Credit	144,481,522	144,481,522	0	75,852,799
Emergent Reinstitution of Industry	16,207,863	16,207,863	0	8,914,325
Forestry	11,270,206	11,270,206	0	7,043,913
Pilot Credits	8,563,024	8,563,024	0	5,351,922
Electric Energy Reconstruction 2	42,681,778	42,681,778	0	25,609,100
Solid Waste Management	33,006,358	33,006,358	0	25,992,507
Solid Waste Management-Annex	12,141,351	12,141,351	0	5,463,608
Structural Adaptation of Public Finance	106,971,896	106,971,896	0	66,857,435
Cultural Heritage Pilot Project	6,787,440	6,787,440	0	4,581,561
Primary Health Care	16,985,931	16,985,931	0	11,465,533
Enterprises Export Support	20,607,140	20,607,140	0	13,909,820
Structural Adaptation of Public Finance 2	123,179,759	123,179,759	0	83,146,337
Enterprises and Banks Privatisation Credits	87,059,378	87,059,378	0	58,765,080
Mostar Water Supply and Sewerage	21,028,701	21,028,701	0	15,245,848
Education Development	18,523,272	18,523,272	0	13,429,372
Trade and Transport Benefits in SEE	20,144,018	20,144,018	0	15,108,044
Emergent Prequalification-Pilot Credits	26,325,262	26,325,262	0	19,085,861
Social Sector Adaptation Credit	35,425,758	35,425,758	0	26,569,318
Social Sector Technical Assistance	5,313,039	5,313,039	0	3,984,781
Electric Energy Reconstruction 3	55,939,177	55,939,177	0	42,653,622
Local Initiatives 2 (Microfinancing)	35,604,087	35,604,087	0	27,148,148
Privatisation Technical Assistance	6,669,176	6,669,176	0	5,085,261
Community Development	27,261,370	27,261,370	0	20,786,822
Community Development-Annex	7,676,541	7,676,541	0	4,605,925
Roads Management and Safety	54,460,896	54,460,896	0	42,207,194

Business Environment Adaptation Credit	81,733,938	81,733,938	0	64,365,476
Private Sector Credit	18,366,028	18,366,028	0	14,233,676
Small Commercial Agriculture Development	19,768,527	19,768,527	0	4,942,132
Development and Protection of Forests	6,483,098	6,483,098	0	1,620,774
Development and Protection of Forests-Annex	4,040,316	4,040,316	0	2,626,206
Social Security Technical Assistance	9,640,479	9,640,479	0	2,410,120
Business Management Adaptation Credit	15,744,781	15,744,781	0	5,510,704
Employment Support 2	18,986,141	18,986,141	0	6,645,149
Urban Infrastructure and Services	30,319,392	30,319,392	0	10,611,787
Urban Infrastructure and Services-Annex	6,847,427	6,847,427	0	4,450,828
Health Care Sector Strengthening	25,780,194	25,780,194	0	11,601,087
SEE Energy Community Programme	57,774,154	57,774,154	0	31,775,785
Land Registry	22,060,777	22,060,777	0	12,133,427
Preparedness for Avian Influenza	7,581,117	7,581,117	0	4,927,726
Agriculture and Rural Development	29,232,927	29,232,927	0	19,001,403
Road Infrastructure and Safety	37,740,410	37,740,410	0	24,531,267
Solid Waste Management 2	12,780,228	12,780,228	0	9,585,171
First Programme Financing for Public Spending Development Policy	97,710,260	97,710,260	0	92,824,747
Social Security and Employment Networks Support	21,284,331	21,284,331	0	19,155,898
Additional Financing for Health Sector Strengthening	14,480,487	14,480,487	0	14,480,487
Irrigation Development	54,514,674	54,514,674	0	47,614,987
Real Estate Registration	52,559,784	52,559,461	323	47,356,042
Emergency Flood Rehabilitation	144,860,792	144,860,792	0	137,507,213
River Drina Flood Protection Project	33,228,428	29,111,490	4,116,938	27,466,683
Energy Efficiency Part A	42,140,444	42,140,444	0	40,054,492
Energy Efficiency Part B	6,020,063	6,019,836	227	5,721,844
Total external state debt	14,185,345,618	12,287,256,075	1,898,089,543	8,202,750,272
External debts of Entities and the District				
Kuwait Fund for Arab Economic Development (KWT)	43,498,540	43,498,540	0	10,078,930
Four Roads and Musala Bridge	15,914,100	15,914,100	0	2,387,115
Water Supply	27,584,440	27,584,440	0	7,691,815
Republic of Serbia	24,447,875	24,447,875	0	11,193,867
Procurement of Train Cars	15,646,640	15,646,640	0	11,193,867
Education Equipment	8,801,235	8,801,235	0	0
Government of Portugal	70,198,650	70,198,650	0	64,651,205
Procurement of Train Cars	62,570,913	62,570,913	0	62,570,913
Procurement of Train Cars	7,627,737	7,627,737	0	2,080,292
Government of Poland	39,115,917	39,115,917	0	22,143,321
Railways	39,115,917	39,115,917	0	22,143,321
Eurobond RS	328,579,440	328,579,440	0	328,579,440
Total external debts of Entities and the District	505,840,422	505,840,422	0	436,646,763
Local self-government units debt				
European Bank for Reconstruction and Development (EBRD)	24,148,633	24,148,633	0	23,262,247
City of Banja Luka Eco Heating Plant	16,325,313	16,325,313	0	15,645,092
Banja Luka Water Supply Company	7,823,320	7,823,320	0	7,617,155

Total local self-government units external debt	24,148,633	24,148,633	0	23,262,247
Total BIH external debt	14,715,334,673	12,817,245,130	1,898,089,543	8,662,659,282

ANNEX 2

Overview of inactive credit funds under concluded credit agreements and paid commitment fees up to and including 31/12/2020

Creditors by projects	Inactive up to 31 December 2020					(u BAM) BiH paid commitment fee 1 January 2020-31 December 2020
	Total	Federation of BiH	Republika Srpska	Of which the District	Of which BiH institutions	
External state debt						
EIB	640,323,880	482,503,261	157,820,619	0	0	0
FBIH Water Supply and Sanitation	43,810,592	43,810,592	0	0	0	0
RS Water Supply and Sanitation	17,876,286	0	17,876,286	0	0	0
RS Hospitals	1,080,403	0	1,080,403	0	0	0
Emergency Flood Relief	13,690,810	0	13,690,810	0	0	0
Corridor Vc Zenica North	68,454,050	68,454,050	0	0	0	0
Corridor Vc Mostar South	195,583,000	195,583,000	0	0	0	0
Electric Energy Distribution in BiH C	29,337,450	29,337,450	0	0	0	0
RS Hospitals-B	29,337,450	0	29,337,450	0	0	0
Počitelj-Bijača-Corridor Vc	131,040,610	131,040,610		0	0	0
RS Flood Protection Measures	37,160,770	0	37,160,770	0	0	0
FBIH Roads Modernisation	14,277,559	14,277,559	0	0	0	0
RS Water Supply and Sanitation	58,674,900	0	58,674,900	0	0	0
WBIDA	4,117,488	37,142	4,080,346	0	0	0
Real Estate Registration	323		323	0	0	0
River Drina Flood Protection Project	4,116,938	37,142	4,079,796	0	0	0
Energy Efficiency Part B	227	0	227	0	0	0
Saudi Fund for Development	47,655,779	47,655,779	0	0	0	
Stari Grad Infrastructure Development Project	1,826,879	1,826,879	0	0	0	0
Construction and reconstruction of hospitals in BiH	31,298,982	31,298,982	0	0	0	0
Zenica City Road	97,653	97,653	0	0	0	0
Reconstruction of housing units in BiH	11,960,443	11,960,443	0	0	0	0
Goražde Infrastructure	2,471,822	2,471,822	0	0	0	0
IFAD	7,072,322	2,512,632	4,559,690	0	0	0
Rural Entrepreneurship Development	1,644,409		1,644,409	0	0	0
Rural Competitiveness Programme Development	5,427,913	2,512,632	2,915,281	0	0	0
CEB	41,290,957	35,820,543	2,993,580	2,476,834	0	0
Closing of Collective Centres	41,290,957	35,820,543	2,993,580	2,476,834	0	0
Government of Japan	5,619,479		5,619,479			
TPP Ugljevik	5,619,479	0	5,619,479	0	0	0
OPEC FUND	55,159,871	55,159,871	0	0	0	0

Klopče-Donja Gračanica Subsection in EUR	2,612,182	2,612,182	0	0	0	0
Corridor Vc Nemila-Donja Gračanica in USD	5,021,020	5,021,020	0	0	0	0
Corridor Vc Nemila-Donja Gračanica in EUR	47,526,669	47,526,669	0	0	0	0
WBIBRD	245,553,171	168,884,567	76,668,604	0	0	761,299
Employment Support Project	36,013,108	17,867,987	18,145,121			129,477
BiH Road Sector Modernisation	64,676,117	64,676,117	0	0	0	205,311
RS Railways Reconstruction	17,156,052	0	17,156,052	0	0	59,694
Banking Sector Strengthening Project	16,604,997	15,568,407	1,036,590	0	0	147,024
Additional financing for energy efficiency project	46,364,924	31,929,468	14,435,456	0	0	219,793
Emergency Covid 19 project	64,737,973	38,842,588	25,895,385	0	0	0
KfW	269,968,073	108,834,363	161,133,710	0	0	1,262,519
SCADA	9,997,112	7,285,632	2,711,480	0	0	27,671
HPP Trebinje 1 Reconstruction, Phase III	11,734,980	0	11,734,980	0	0	29,337
Podveležje Wind Power Plant	42,873,831	42,873,831	0	0	0	260,137
HPP Janjići	58,674,900	58,674,900	0	0	0	146,687
HPP Vrilo	0	0	0	0	0	488,958
BiH Water Supply and Sewerage II	0	0	0	0	0	16,354
Wind Park Hrgud	117,349,800	0	117,349,800	0	0	293,375
PA HPP Čapljina Reconstruction	29,337,450	0	29,337,450	0	0	0
EBRD	581,328,523	567,833,296	0	13,495,227	0	2,097,982
Visoko Water Supply Project	2,405,211	2,405,211	0	0	0	18,554
Corridor Vc 2 Project	37,165,816	37,165,816	0	0	0	532,914
Brčko Bypass Project	0	0	0	0	0	9,955
Corridor Vc 2 Project-continuation	0	0	0	0	0	299,475
Water Supply Project Gradačac	4,452,316	4,452,316	0	0	0	36,885
Sarajevo Water Supply	41,764,503	41,764,503	0	0	0	95,662
FBiH roads post-floods reconstruction	101,907,300	101,907,300	0	0	0	622,687
Plava Voda Regional Water Supply Project	21,298,989	21,298,989	0	0	0	108,270
Brčko Port	13,495,227	0	0	13,495,227	0	373,580
Regional waste disposal sight Živinice	8,233,298	8,233,298	0	0	0	0
Sarajevo Urban Transport Project	29,044,075	29,044,075	0	0	0	0
Corridor Vc Part 3 Project	321,561,788	321,561,788	0	0	0	0
Total external state debt	1,898,089,543	1,469,241,454	412,876,028	15,972,061	0	4,121,800
Total BIH external debt	1,898,089,543	1,469,241,454	412,876,028	15,972,061	0	4,121,800

ANNEX 3

Overview of BiH external debt 1995-2020

(in BAM)

Year	External state debt				External debts of Entities and the District			Local self-government units debt	BIH external debt				
	FBiH	Republika Srpska	District	BiH institutions	FBiH	Republika Srpska	District	Republika Srpska	FBiH	Republika Srpska	District	BiH institutions	Total
1995	42,446,361	21,223,181	0	0	0	0	0	0	42,446,361	21,223,181	0	0	63,669,542
1996	900,364,145	570,448,221	0	0	0	0	0	0	900,364,145	570,448,221	0	0	1,470,812,366
1997	1,188,375,714	658,550,021	0	1,206,367	0	0	0	0	1,188,375,714	658,550,021	0	1,206,367	1,848,132,102
1998	1,414,860,125	820,041,670	0	4,844,939	0	0	0	0	1,414,860,125	820,041,670	0	4,844,939	2,239,746,734
1999	2,422,465,992	1,309,157,832	0	4,844,439	8,445,981	0	0	0	2,430,911,973	1,309,157,832	0	4,844,439	3,744,914,244
2000	2,624,855,282	1,403,308,545	0	4,872,807	21,330,897	1,306,103	0	0	2,646,186,179	1,404,614,648	0	4,872,807	4,055,673,634
2001	2,834,120,817	1,531,253,431	0	4,842,841	49,363,347	1,005,700	0	0	2,883,484,164	1,532,259,131	0	4,842,841	4,420,586,136
2002	2,747,349,974	1,480,023,439	0	4,842,841	52,537,884	5,083,406	0	0	2,799,887,858	1,485,106,845	0	4,842,841	4,289,837,544
2003	2,560,800,020	1,387,763,496	0	4,842,841	52,667,553	7,817,280	0	0	2,613,467,573	1,395,580,776	0	4,842,841	4,013,891,190
2004	2,540,813,789	1,422,713,530	0	4,842,841	55,045,781	8,342,969	0	0	2,595,859,570	1,431,056,499	0	4,842,841	4,031,928,647
2005	2,731,548,932	1,521,667,722	0	4,842,841	70,792,049	9,077,103	0	0	2,802,340,981	1,530,744,825	0	4,842,841	4,337,928,647
2006	2,570,598,867	1,425,792,385	768,406	4,842,841	60,525,480	8,540,231	0	0	2,631,124,347	1,434,332,616	768,406	4,842,841	4,071,068,210
2007	2,476,804,776	1,386,867,547	2,262,788	7,613,328	79,810,790	7,988,022	0	0	2,556,615,566	1,394,855,569	2,262,788	7,613,328	3,961,347,251
2008	2,654,491,852	1,451,375,758	8,226,915	10,761,582	107,882,199	7,653,826	0	0	2,762,374,051	1,459,029,584	8,226,915	10,761,582	4,240,392,132
2009	3,270,746,681	1,820,906,265	8,251,091	23,250,866	103,319,192	7,627,737	0	0	3,374,065,873	1,828,534,002	8,251,091	23,250,866	5,234,101,832
2010	3,959,974,057	2,178,129,126	10,878,285	27,765,367	104,445,316	7,627,737	0	0	4,064,419,373	2,185,756,863	10,878,285	27,765,367	6,288,819,888
2011	4,136,252,476	2,334,586,224	10,878,285	27,969,334	101,644,055	49,713,568	0	0	4,237,896,531	2,384,299,792	10,878,285	27,969,334	6,661,043,942
2012	4,386,834,535	2,574,546,190	10,854,815	28,648,131	99,195,260	55,401,361	0	0	4,486,029,795	2,629,947,551	10,854,815	28,648,131	7,155,480,292
2013	4,645,948,739	2,555,997,575	10,242,176	44,992,742	93,877,649	57,759,993	0	0	4,739,826,388	2,613,757,568	10,242,176	44,992,742	7,408,818,874
2014	5,158,953,824	2,825,816,887	15,903,715	58,990,357	92,757,207	65,851,574	0	0	5,251,711,031	2,891,668,461	15,903,715	58,990,357	8,218,273,564
2015	5,226,587,468	2,954,013,505	21,064,963	55,776,668	92,080,894	61,547,979	0	0	5,318,668,362	3,015,561,484	21,064,963	55,776,668	8,411,071,477
2016	5,207,790,498	3,115,515,373	25,102,940	54,153,388	88,377,229	56,652,020	0	0	5,296,167,727	3,172,167,393	25,102,940	54,153,388	8,547,591,448
2017	4,704,846,061	2,903,136,615	36,722,440	75,041,512	82,224,340	50,982,127	0	0	4,787,070,401	2,954,118,742	36,722,440	75,041,512	7,852,953,095
2018	4,636,581,236	2,975,517,550	49,639,952	73,954,050	78,996,867	373,891,674	0	16,325,313	4,715,578,103	3,365,734,537	49,639,952	73,954,050	8,204,906,642
2019	4,533,945,209	3,025,388,621	53,612,187	69,054,919	76,217,598	368,221,781	0	16,325,313	4,610,162,807	3,409,935,715	53,612,187	69,054,919	8,142,765,628
2020	4,956,788,489	3,131,731,651	51,278,441	62,951,690	72,649,844	363,996,920	0	23,262,247	5,029,438,333	3,518,990,818	51,278,441	62,951,690	8,662,659,282

ANNEX 4

*Overview of BiH external debt repayment by creditors and bearers of obligations
1 January-31 December 2020*

(in BAM)

Creditor	Total repayment	of which allocated			
	during the 1 Jan. 2010-31 Dec. 2020 period	FBiH	Republika Srpska	District	BiH institutions
World Bank - International Development Association (WBIDA)	162,457,738.67	103,398,350.74	58,502,754.03	556,633.90	
European Bank for Reconstruction and Development (EBRD)	119,312,598.84	89,011,487.03	20,490,694.12	6,813,781.85	2,996,635.84
European Investment Bank (EIB)	118,727,100.87	64,666,624.05	54,060,476.82		
World Bank - International Bank for Reconstruction and Development (WBIBRD)	70,914,008.88	36,635,298.32	34,278,710.56		
The Paris Club	53,425,118.26	38,036,221.44	15,388,896.82		
The London Club	36,691,167.01	23,937,317.35	12,753,849.66		
German Development Bank (KfW)	35,901,130.51	32,704,431.52	3,196,698.99		
European Commission (EC)	26,985,546.82	16,452,105.42	8,226,052.72		2,307,388.68
OPEC Fund for International Development (OFID)	20,955,281.50	20,408,396.55	470,575.46	76,309.49	
Government of Spain (ESP)	18,427,036.45	18,246,762.90	180,273.55		
Government of Japan (JPN)	12,534,999.94	2,053,214.53	10,481,785.41		
International Monetary Fund (IMF)	12,022,715.07	7,664,743.27	4,290,152.42	67,819.38	
Saudi Fund for Development (SFD)	10,407,852.09	9,020,964.19			1,386,887.90
Raiffeisen Bank (RBA)	8,691,796.23	2,878,927.47	5,812,868.76		
Export-Import Bank of Korea (KEXIM)	8,358,749.73	4,001,706.87	4,357,042.86		
Council of Europe Development Bank (CEB)	8,165,670.88	3,268,438.49	2,898,382.61	416,965.43	1,581,884.35
UniCredit Bank Austria (UCBA)	7,397,878.69	4,322,475.90	1,775,607.57	1,299,795.22	
Kuwait Fund for Arab Economic Development (KWT)	4,421,150.55	4,421,150.55			
International Fund for Agricultural Development (IFAD)	4,149,242.29	2,429,985.75	1,719,256.54		
BAWAG - Labour and Economy Bank and Austrian Postal Savings Bank	2,214,205.36	2,214,205.36			
ESRTE Bank (EBA)	1,911,411.48	1,404,384.36	507,027.12		
Government of Belgium	416,803.61	65,065.77	109,596.97		242,140.87
TOTAL	744,489,203.73	487,242,257.83	239,500,702.99	9,231,305.27	8,514,937.64
Commissions and banking costs	40,900.06	25,170.94	12,589.95	281.68	2,857.49
GRAND TOTAL	744,530,103.79	487,267,428.77	239,513,292.94	9,231,586.95	8,517,795.13

ANNEX 5

Overview of Projects in the process of conclusion as of 31/12/2020

Or din al no. :	PROJECT TITLE	REQUEST DATE	SIGNATURE DATE	CREDIT/GUARANTEE/GRANT AMOUNT (in original currency)				Phase	Status
				BiH	FBiH	RS	Brčko District		
European Bank for Reconstruction and Development (EBRD)									
1	Grant Agreement (Zenica Hospital Energy Efficiency Improvement Project) REEP	18/01/2018	27/06/2018		1.000.000 €			Effectiveness	Signed on 27 June 2018, request for ratification to the Ministry of Foreign Affairs (MFA) updated on 4 October 2018, FBiH Subsidiary Agreement of 11 October 2018 prepared and submitted, MFT urgency toward the FBiH MF for signing of the agreement sent on 26 December 2019, the BiH Presidency adopted the Decision on ratification on 3 February 2020, published in the BiH Official Gazette no. 5/20 on 16 March 2020, MFA notification on ratification and publishing of the agreement on 29 May 2020, MFT request to EBRD for extension of the effectiveness deadline, EBRD extension of the effectiveness on 17 December 2020.
2	Loan Agreement (Zenica Hospital Energy Efficiency Improvement Project) REEP	14/12/2017	27/06/2018		10.000.000 €			Effectiveness	Signed on 27 June 2018, request for ratification to the Ministry of Foreign Affairs (MFA) updated on 4 October 2018, FBiH Subsidiary Agreement of 11 October 2018 prepared and submitted, MFT urgency toward the FBiH MF for signing of the agreement sent on 26 December 2019, the BiH Presidency adopted the Decision on ratification on 3 February 2020, published in the BiH Official Gazette no. 2/20 od 26 February 2020, MFT request to EBRD for extension of the effectiveness deadline, EBRD extension of the effectiveness on 17 December 2020.
3	Loan Agreement (Corridor Vc in RS-Part 3)	18/06/2018	12/09/2018		180.000.000 €			Effectiveness	Signed on 12 Septmeber 2018, submitted for ratification to the MFA on 14 November 2018, FBiH Subsidiary Agreement submitted on 14 November 2018, MFT urgency to the FBiH MF for signing on 26 December 2019, the BiH Presidency adopted the Decision on ratification on 3 February 2020, published in the BiH Official Gazette no. 2/20 of 26 February 2020, MFT request to extend the effectiveness deadline on 24 August 2020, EBRD extension of the effectiveness deadline of 30 November 2020, FBiH Subsidiary Agreement signed on 23 October 2020, MFT request to the Ministry of Justice for a legal opinion on 27 October 2020, urgency, the MJ submitted the legal opinion directly to the EBRD, EBRD proclaimed the credit effective on 26 November 2020. MFT letter to

									FBiH for information for the availability of the second tranche on 31 December 2020.
4	Grant Agreement (Plava Voda Regional Water Supply Project) EBRD-SIDA	04/09/2018	20/11/2019		2.000.000 €			Effectiveness	Signed on 20 November 2019, ratification update request to MFA on 13 January 2020, FBiH Agreement submitted on 11 March 2020, the BiH Presidency adopted the Decision on ratification on 22 July 2020, published in the BiH Official Gazette no. 14/20, MFT urgency for signing the agreement to FBiH MG on 20 August 2020, MFT request to extend the effectiveness deadline on 4 November 2020, EBRD extension of the effectiveness date on 20 November 2020 to 22 February 2021, FBiH Subsidiary Agreement signed on 24 November 2020, MFT request for a legal opinion by the MJ on 30 November 2020, MJ issued the legal opinion on 9 December 2020, MFT submitted the legal opinion to EBRD on 28 December 2020.
5	Guarantee-Agreement between BiH and EBRD for financing the Deposit Insurance Agency	1/6/2018.		30.000.000 €				Ratification	Request to initiate the ratification procedure was submitted to the MFA on 5 November 2020
6	Loan Agreement (Sarajevo Urban Roads Project)-I and IX transversal	03/11/2018 29/01/2019	25/06/2020		30.000.000 €			Effectiveness	Signed on 25 June 2020. FBiH submitted the request, the BiH CoM adopted the Initiative on 28 March 2019, negotiations on 30 October 2019, the BiH CoM adopted the proposal of the agreement on 21 May 2020, the BiH Presidency adopted the Decision on acceptance on 10 June 2020, request for ratification to MFA updated on 3 August 2020, the BiH Presidency adopted the Decision on ratification on 19 November 2020, publication in the BiH Official Gazette, submission of the agreement to FBiH for signature on 20 August 2020, BiH/FBiH Subsidiary Agreement signed on 3 December 2020, MFT request to MFA for a legal opinion on 17 December 2020.
7	Loan Agreement (Corridor Vc-Dobo0j Bypass)	13/03/2019	09/05/2019		60.000.000 €	150.000.000 €		Effectiveness	Signed on 9 may 2019, ratification request to MFA updated on 14 June 2019, FBiH and RS Subsidiary Agreements submitted on 22 July 2019, MFT urgency to the FBiH MF for signing on 26 December 2019, the BiH Presidency adopted the Decision on ratification on 3 February 2020, published in the BiH Official Gazette No. 2/20 on 26 February

									2020, BiH/RS Subsidiary Agreement signed by 10 July 2020, MFT urgency for signing of the FBiH Subsidiary Agreement on 20 August 2020, MFT request for extension of the effectiveness deadline on 25 September 2020.
8	Guarantee Agreement (Corridor Vc in RS-Part 1) EBRD-EWBIF	07/03/2019	01/08/2019			12.900.000 €		Effectiveness	Signed on 1 August 2019, updated ratification request to MFA on 17 September 2019, agreeing on the RS subsidiary agreement, BiH MFR letter of 15 October 2019, the BiH Presidency adopted the Decision on ratification on 13 May 2020, published in the BiH Official Gazette no. 12/20, RS subsidiary agreement signed on 29 July 2020, updated request to MJ for a legal opinion on 24 August 2020, the legal opinion issued and submitted on 21 September 2020, submission of the legal opinion by the MFT to EBRD on 30 September 2020.
9	Grant Agreement (Corridor Vc: Zenica Tunnel-Donja Gračanica) EBRD-EU-EWBIF	17/06/2019				9.406.440 €		Initiative	EBRD submitted the draft grant agreement on 17 June 2019, update of the request for opinion to the MFA and FBiH MG on 20 June 2019, MFA opinion of 1 July 2019, FBiH opinion-comments on 7 April 2020, submitted to EBRD on 11 April 2020, EBRD submitted the draft agreement with comments and the corrected grant agreement on 28 October 2020, meeting with EBRD held on 4 November 2020, agreeing on the text of the agreement, opinion of the KZZ with comments on 23 December 2020, agreeing on the text of the agreement PC Autoceste FBiH and EBRD, request of PC Autoceste FBiH to the MFA for opinion,
10	Loan Agreement (Sarajevo Urban Transport Project Part II)-tram line reconstruction	13/05/2019	05/02/2020			20.000.000 €		Effectiveness	Signed on 5 February 2020, FBiH submitted the request with the conclusion of the FBiH Government on 23 May 2019, negotiations on 18 October 2019, the BiH Presidency adopted the Decision on acceptance on 5 December 2019, the request to MFA for ratification updated on 9 March 2020, she subsidiary agreement submitted to FBiH for signing on 5 May 2020, the BiH Presidency adopted the Decision on ratification on 22 July 2020, published in the BiH Official Gazette on 16/20, EBRD extension of the effectiveness deadline on 25 August 2020, MFT request for

									extension of the effectiveness date on 25 September 2020, subsidiary agreement signed on 3 December 2020, MFT request to the MJ for a legal opinion on 2 December 2020, the MJ issued the Legal Opinion on 15 December 2020, the Legal Opinion submitted to the EBRD on 25 December 2020.
11	Loan Agreement (Construction of the primary transport pipeline Plazulje-Potočari and accompanying hydro technical facilities for Brčko District water supply)	24/10/2019					6.500.000 €	Negotiations	BD BiH submitted the Request with the Conclusion of the BD BiH Government on 24 October 2019; MFT submitted a financing request to EBRD on 15 November 2019; EBRD confirmed the financing, the initiative request to GSSM updated on 17 January 2020, the BiH CoM adopted the Initiative on 30 January 2020, the BiH MFT notified the BD on 18 February 2020.
12	Loan Agreement (Energy Efficiency in Public Buildings in Sarajevo Canton Project)	22/11/2019	29/07/2020		8.000.000 €			Ratification	Signed on 29 July 2020, FBiH submitted a request with the conclusion of the FBiH Government on 22 November 2019, negotiations on 10 February 2020, minutes of negotiations signed, new minutes (correction of technical errors) on 27 February 2020, the opinions of the MJ, MFT, KZZ obtained on 21 May 2020, the BiH Presidency adopted the Decision on acceptance on 22 July 2020, updated of the request for ratification to the MFA on 31 August 2020. (the parliamentary ratification procedure), subsidiary agreement submitted to FBiH on 31 August 2020, request by the MFT toward EBRD for extension of the effectiveness date on 16 December 2020, EBRD extended the effectiveness deadline on 17 December 2020.
13	Grant Agreement (Energy Efficiency in Public Buildings in Sarajevo Canton Project) REEP EBRD EWBIF	22/11/2019	29/07/2020		2.000.000 €			Ratification	Signed on 29 July 2020, FBiH submitted the request for credit with the conclusion of the Government of FBiH on 22 November 2019, EBRD submitted during negotiations on 10 February 2020 the draft of the grant agreement, negotiations on 10 February 2020, minutes of negotiations signed, new minutes (correction of technical errors) on 27 February 2020, the opinions of the MJ, MFT, KZZ obtained on 21 May 2020, the BiH Presidency adopted the Decision on acceptance on 22 July 2020, updated of the request for ratification to the MFA on 31 August

									2020. (the parliamentary ratification procedure), subsidiary agreement submitted to FBiH on 31 August 2020, request by the MFT toward EBRD for extension of the effectiveness date on 16 December 2020, EBRD extended the effectiveness deadline on 17 December 2020.
14	12/05/2020	12/05/2020	29/10/2020		10.000.000 €			Ratification	Signed on 29 October 2020, the FBiH submitted the request with the conclusion of the FBiH Government on 12 May 2020, negotiations on 27 July 2020, the BiH Presidency adopted the Decision on acceptance on 15 October 2020, signed on 29 October 2020, update of the request for ratification to the MFA on 7 December 2020, the MFT submitted the FBiH subsidiary agreement on 10 December 2020
15	Loan Agreement (RS Railways Project-Reconstruction and modernisation of the railway section Šamac-Doboj-Rječica)	03/01/2020				40.000.000,00 €		Negotiations	RS MF submitted the request for application for an EBRD credit with the conclusion of the RS Government on 3 January 2020, the EBRD confirmed financing on 6 July 2020, the Initiative for negotiations submitted to the GSSM on 9 September 2020, the BiH CoM adopted the Initiative for negotiations on 1 October 2020.
16	Grant Agreement (Gradačac Water Supply Project) EBRD-EWBJF	30/01/2020 EBRD draft	26/10/2020		1.992.500 €			Ratification	EBRD submitted the draft contract on 30 January 2020, submitted to the FBiH MF and MFA on 4 February 2020, submitted to the Budget Department on 20 February 2020, opinion of the Budget Department submitted on 26 March 2020, letter to the KZZ sent on 30 April 2020, received by the BiH CoM on 18 May 2020, pending the BiH CoM conclusion, the BiH Presidency signed the Decision on acceptance of the grant agreement on 26 October 2020. The signed Grant Agreement was sent to be translated into three BiH official languages by a certified translator on 4 November 2020, submitted to the MFA for ratification on 10 December 2020.
17	Grant Agreement (Corridor Vc 2 Buna-Počitelj Subsection)	10/03/2020			6.219.140 €			Initiative	The MFA opinion received on 18 April 2020, the FBiH MF opinion and the opinion of the Budget Department received on 20 May 2020, the urgency for the opinion submitted to the FBiH MF on 21 May 2020, the FBiH MF opinion received on 20 May 2020, EBRD notice on agreeing on the comments received on 28

									October 2020, agreeing with EBRD completed on 4 November 2020, agreeing on the draft completed with the MFA on 21 December 2020.
European Investment Bank (EIB)									
1	Investment Grant Agreement between BiH and EIB Corridor Vc Zenica North-Žepče South, Subsection 4; Ponirak-Donja Gračanica, Part I: Ponirak-Vraca (Tunnel Zenica Exit)-LOT 1A	7/2/2019.	17/12/2019.		19.000.000 €			Effectiveness	19/02/2020 The Agreement submitted to the MFA for the ratification procedure. The Opinion on the Draft Subsidiary Agreement of the Office of Attorney General of BiH received on 24 April 2020, the Draft Subsidiary Agreement submitted to the FBiH MF on 13 May 2020. The BiH Presidency adopted the Decision on ratification at its 14th session held on 22 July 2020, the urgency to sign the Subsidiary Agreement submitted to the FBiH MF on 28 September 2020. The Agreement published in the BiH Official Gazette no. 16/20 of 15 October 2020. The FBiH MF submitted the signed Subsidiary Agreement. on 18 November 2020, the letter to the MFA for opinion sent on 4 December 2020.
2	Finance Contract between BiH and RS and EIB- Flood Protection Measures RS	7/2/2019.	17/12/2019.		19.000.000 €			Effectiveness	The Agreement submitted to the MFA for ratification on 25 February 2020. The Opinion of the Office of the Attorney General of BiH received on 24 April 2020, the draft agreement for the RS MF submitted on 11 May 2020, the RS MF comments to the draft subsidiary agreement received on 27 July 2020, the corrected subsidiary agreement submitted to the RS MF on 5 August 2020. Two copies of the signed Subsidiary Agreement submitted by the RS MF on 2 September 2020. The credit documentation submitted to the Public Debt Department and the Division for Implementation on 30 September 2020. The request for opinion submitted to the MJ on 7 October 2020. The Agreement published in the BiH Official Gazette no. 15/20 of 08/10/2020. The Legal Opinion of the MJ received on 30 October 2020 and submitted to the EIB via e-mail.
3	The Agreement on Amendments to the Framework Agreement determining activities of EIB in Bosnia and Herzegovina signed on 17 and 27/12/2007	15/1/2019		Amendment to the Framework Agreement				Negotiations	Sent for an opinion to the MFA on 18 January 2019; submitted to the Public Procurement Agency and the Prosecutor's Office of BiH on 18 January 2019; submitted to the BiH

									CoM on 24/04/2019; submitted to the Presidency of BiH on 13/06/2019; the Agreement removed from the agenda of the 3rd. Presidency of BiH's session on 19 June 2019 and of the fifth session held on 20 August 2019; received by the Presidency of BiH on 23 January 2020 for consideration. The BiH Presidency received the new request for consideration of the Agreement on 2 July 2020.
4	Finance Contract-Water Supply and Sanitation RS II	27/12/2017	17/12/2019			30.000.000 €		Effectiveness	25/02/2020 Submitted to the MFA for ratification. The opinion of the Office of Attorney General of BiH on the subsidiary agreement received on 24 April 2020, the draft agreement for the RS MF submitted on 11 May 2020, the opinion of the RS MF on the subsidiary agreement received on 27 July 2020, the corrected agreement submitted to the RS MF on 10 August 2020, the MJ received the agreement on 9 September 2020 for issuance of a legal opinion. The Legal Opinion of the MJ received on 25 September 2020. The credit documents submitted to the Public Debt Department and the Division for Implementation on 30 September 2020, the request to amend the legal opinion submitted to the MJ on 7 October 2020. The Agreement published in the BiH Official Gazette no. 15/20 of 8 October 2020, the opinion of the MJ received on 19 October 2020 and sent to the EIB via email on 21 October 2020.
5	Finance Contract-Corridor Vc: Centre	07/10/2019	27/02/2020		140.000.000 €			Effectiveness	The Contract submitted to the MFA for ratification on 20 March 2020. The subsidiary contract draft submitted to the Office of the Attorney General of BiH on 28 May 2020, the opinion of the Office received on 16 June 2020, the draft subsidiary contract submitted to the FBiH MF on 22 June 2020, the BiH Presidency adopted the Decision on ratification at its 14th session held on 22 July 2020, the Contract published in the BiH Official Gazette no. 16/20 on 15 October 2020, the urgency to sign the subsidiary contract submitted to the FBiH MF on 28 September 2020. The Contract

									submitted to the MJ for legal opinion on 21 December 2020
6	Grant Agreement-WBIF-Mediterranean Corridor CVC. BiH-road interconnection with Croatia, Subsection I Tarčin-Ivan	07/10/2019	29/07/2020		11.780.000 €			Ratification	The Contract submitted for the ratification procedure on 2 September 2020, the letter for the opinion on the contract sent to the Office of Attorney General of BiH and the FBiH MF on 2 October 2020, the opinion of the Office received on 9 October 2020. The contract is in the procedure of the Parliamentary approval for ratification.
7	Amendment No. 2 BiH Electricity Distribution/B 83.108	10/02/2020	20/10/2020	Modification of the EURIBOR definition				Signing	The proposal of the Amendment sent for translation on 12 February 2020, the Amendment no. 2 sent to the MFA, BiH MF and the Budget Department on 19 February 2020. The opinion of the Budget Department received on 1 April 2020, the opinion of the MFA received on 4 March 2020. The opinion of the FBiH MF received on 15 July 2020, the opinion of the KZZ received on 17 August 2020, The Amendment no. 2 received by the BiH CoM on 28 August 2020 The BiH CoM adopted the proposal of the Amendment on 18 September 2020 The Amendment proposal submitted to the Presidency of BiH for acceptance
8	Amendment No. 2 Electricity Distribution in BiH(C 82.304	22/11/2019	25/06/2020	Extension of the final completion date				Ratification	The proposal of the Amendment sent for translation on 12 February 2020, the Amendment no. 2 sent To the MFA, FBiH MF and the Budget Department on 19 February 2020, the MFA opinion received on 4 March 2020, the opinion of the Budget Department received on 13 March 2020, the letter for the opinion of the KZZ submitted on 4 April 2020, the KZZ opinion received on 6 April 2020, the Amendment no. 2 sent to the BiH CoM on 30 April 2020 and the BiH Presidency on 10 June 2020. The BiH Presidency adopted the Decision on acceptance of the Amendment no. 2 signed on 25 June 2020, the Amendment no. 2 received by the MFA for the ratification procedure on 31 August 2020.
9	Amendment No. 2 SIDA grant Munic WatSan	22/07/2020		Extension of the final completion date				Negotiations	The request to extend the availability date sent to the EIB on 27 July 2020, the letters to the MFA and the Entities' Ministries of Finance for opinion on the

									Amendment no. 2 sent on 31 August 2020, The BiH MFT opinion received on 2 September 2020, the FBiH MF opinion on 9 September 2020, the MFA opinion on 15 September 2020, the KZZ opinion on 20 September 2020, the letter for the BiH CoM prepared on 30 September 2020.
10	Grant Agreement-WBIF-WATSAN Jajce Water Supply Project	21/04/2020			1.500.000 €			Negotiations	The EIB draft agreement received on 21 April 2020, the request for opinion submitted to the MFA and the FBiH MF on 13 May 2020, the opinion of the Budget Department received on 26 May 2020, the MFA opinion received on 15 June 2020. The urgency for opinion on the Contract sent to the FBiH MF on 28 September 2020. Comments of the FBiH MF to the Contract received on 13 October 2020 and sent for translation. The comments submitted to the EIB on 4 November 2020. 13/11/2020 EIB requested update of the previous comments. EIB email sent to the FBiH MF on 16 November 2020. The Contract agreed upon and sent for the opinion to the KZZ on 30 December 2020.
11	Grant Agreement: WBIF-WATSAN Water Supply in RS: Lokanj-Pilica Phase 1 Project and Tabanci, Zvornik WTP Plant	21/04/2020			595.000 €			Negotiations	The draft agreement received by the EIB on 21 April 2020, the request for opinion sent to the RS MF on 11 May 2020, the request for opinion submitted to the MFA on 13 May 2020, the opinion of the Budget Department received on 26 May 2020, the opinion of the MFA received on 4 June 2020, the opinion of the RS MF received on 20 July 2020. The comments submitted to the EIB on 31/08/2020. 13/11/2020 EIB requested update of the previous comments. The EIB email sent to RS on 16 November 2020. The Contract agreed upon, the request for the KZZ opinion sent on 30 November 2020.
12	Počitelj-Zvirovići Grant Agreement	04/06/2020			2.000.000 €			Negotiations	The EIB contract proposal received on 4 June 2020, the request for opinion submitted to the FBiH MF on 22 June 2020, the MFA opinion received on 23 July 2020, the Budget Department opinion received on 28 September 2020. The urgency for opinion on the Contract submitted to the FBiH MF. The opinion of the FBiH MF on the Contract received on 20 October 2020 including the comments sent for translation into

									English language. Comments submitted to EIB on 10 November 2020
13	The Finance Contract- Sarajevo Urban Transport	03/07/2020			40.000.000 €			Negotiations	The request for credit borrowing of the FBiH MF sent on 3 July 2020, EIB submitted the finance contract in the amount of 75 million EUR on 18 August 2020. The KZZ opinion received on 25 August 2020, the initiative toward the BiH CoM sent on 31 August 2020, the request for opinion on the Contract sent to the FBiH MF on 8 September 2020, the request for the opinion on the Contract submitted to the MFA on 9 September 2020. The BiH CoM adopted the Initiative for negotiations at its 16th session held on 10 September 2020. The FBiH MF opinion on the Agreement received on 20 November 2020. The BiH CoM received the draft contract consideration on 22 December 2020. The letter for the BiH Presidency prepared on 24 December 2020.
14	Corridor Vc Poprikuše- Medakovo Finance Contract	19/08/2020	28/12/2020		340.000.000 €			Signing	The EIB contract for credit borrowing received on 19 August 2020, the request for opinion on the Contract submitted to the MFA and FBiH FM on 17 September 2020, the request for opinion on the Contract submitted to the Budget Department on 22 September 2020. The Budget Department opinion received on 7 October 2020, the request of the FBiH MF for the Initiative received on 8 October 2020, the request for the opinion on the initiative submitted to the KZZ on 22 October 2020. The KZZ opinion received on 28 October 2020. The Initiative submitted to the BiH CoM on 30 October 2020. The FBiH MF opinion on the Contract received on 13 November 2020. The comments submitted to the EIB on 26/11/2020. 26/11/2020 The BiH CoM accepted the Initiative. 16/12/2020 The BiH CoM adopted the Contract proposal. The BiH Presidency adopted the Decision on acceptance of the Contract on 23/12/2020 The Contract signed on 28/12/2020.
15	The waivers and amendments to the Gradiška Cross Border Bridge Grant Agreement (Contract no.: FIN 90.151)	28/10/2020		Waiver of the conditions for providing the legal opinion.				Initiative	The request of the FBiH MF for credit borrowing received on 12 May 2020, the request for credit borrowing submitted to the IEB on 21 July 2020,

									the Initiative submitted to the KZZ for opinion on 20 August 2020, the KZZ opinion on the Initiative received on 1 September 2020, the Initiative submitted to the BiH CoM on 11 September 2020. The EIB submitted the Finance Contract in the amount of 75 million EUR.
16	Vlašić Wind Power Plant Finance Contract	29/09/2020			36.000.000 €			Initiative	The finance contract received on 29 September 2020, letters to the MFA and FBiH MF for opinion on the contract sent on 8 October 2020, the FBiH MF request for Initiative received on 23 October 2020. the opinion on the initiative submitted to the KZZ on 22 October 2020. The KZZ opinion received on 28 October 2020. 30/10/2020 The Initiative submitted to the BiH CoM. The MFA opinion and the Budget Department opinion received on 5 November 2020 26/11/2020 The BiH CoM adopted the Initiative
World Bank (WB)									
1	Loan Agreement (Health Care Sector Improvement Project) (approximately 50.00 million USD)	20/01/2017 SB mission						Initiative	SB missions, project preparation
2	Loan Agreement (Additional financing for the Energy Efficiency Project) IBRD	FBiH 20/04/2018 RS 09/07/2018	02/07/2020		7.179.487 €	12.820.513 €		Effectiveness	Signed on 2 July 2020, negotiations on 27 and 28 January 2020, the BiH Presidency adopted the Decision on acceptance on 10 June 2020, the request for ratification to the MFA updated on 23 July 2020, the BiH Presidency adopted the Decision on ratification on 19 November 2020, published in the BiH Official Gazette on 19/20, the subsidiary agreement with FBiH/RS, the FBiH and RS subsidiary agreement signed on 20 August and on 12 October 2020, respectively, notice on fulfilment of RS effectiveness conditions on 20 November 2020, the FBiH/RS Subsidiary Agreement signed on 14 December 2020, the letter of the FBiH MF on fulfilment of effectiveness conditions, the MFT letter to the WB on fulfilment of effectiveness conditions on 16 December 2020, WB declaration of effectiveness on 17 December 2020.
3	Loan Agreement (RS Roads Reconstruction)	22/07/2019				100.000.000 €		Negotiations	RS submitted the request with the conclusion of the RS Government on 22 July 2019, update of the request for opinions-initiative, BiH CoM, the Initiative adopted on 19 September 2019, WB

									preparatory missions, the MFT letter to WB on readiness for negotiations on 27 November 2019.
4	Loan Agreement (Company Emergency Support Project) 56 million EUR	RS 25/03/2020 FBiH 15/07/2020			33.600.000 €	22.400.000 €		Negotiations	RS submitted the request on 25 March 2020, FBiH Letter of Interest on 15 July 2020, FBiH request of 7 October 2020, WB mission announcement and readiness for financing on 25 June 2020, BiH CoM adopted the Initiative for negotiations on 2 September 2020, negotiations completed between 2 and 9 November 2020, update of the request for opinion of the MFT and MFA, opinion of the KZZ on 16 November 2020, submission of the agreement/basis for conclusion) by the MFT on 8 December 2020, the BiH CoM adopted the proposal of the agreement on 18 December 2020, the MFT letter to the BiH Presidency prepared on 29 December 2020.
5	Loan Agreement (Integrated Development Project of the Sava and Drina rivers corridors) IBRD	22/11/2019 RS information, the FBiH did not submit a request	10/12/2020			30.000.000 €		Ratification	Signed on 10 December 2020, RS submitted the Letter of Interest with the conclusion of the Government of RS-Information, FBiH did not submit a request or a conclusion of the Government, MFT sent the Letter of Interest to the WB on 27 November 2019, the BiH CoM adopted the Initiative on 21 May 2020, negotiations between 27 May and 9 June 2020, the request for opinion of the MFA and MFT updated on 12 June 2020, opinion of the MFA on 28 June 2020, KZZ opinion on 10 July 2020, the BiH CoM adopted the proposal of the agreement on 2 September 2020, the BiH Presidency adopted the Decision on acceptance on 15 October 2020, signed on 10 December 2020, the ratification request toward the MFA updated on 30 December 2020, preparation of the subsidiary agreement
6	Amendment to the Loan Agreement (relating to LIBOR)	20 August 2020, submission to the WB						Signing	20/08/2020 WB proposal for Amendment to the Loan Agreement, the Amendment submitted to the MFA on 1 September 2020 (MFA opinion on 17 September 2020,) the Amendment submitted to FBiH and RS on 31 August 2020, FBiH opinion on 9 September 2020, RS opinion on 21 September 2020, the Amendment sent to the Budget Department on 22 September 2020 (Opinion on 20 October 2020),

									update of the request to the KZZ on 28 October 2020, KZZ opinion on 30 October 2020, the BiH CoM adopted the proposal of the Amendment on 26 November 2020, the BiH Presidency adopted the Decision on acceptance on 23 December 2020).
7	Amendment no. 2 to the Loan Agreement between BiH and the IBRD for the Project of strengthening the banking sector in BiH	30 October 2020 submission of the WB		Restructuring of the Loan by way of introducing the COIVD component				Negotiations	BiH CoM adopted the Amendment no. 2 at its 22nd session held on 16 December 2020, upon which the same was submitted to the BiH Presidency for further procedure.
German Development Bank (KfW)									
1	Nota Agreement between the Council of Ministers of BiH and the Government of the Federal Republic of Germany for 2014 and 2015	04/04/2019				45.000.000 €-credit 1.000.000 €-grant		Ratification	Submitted for opinions to the Entities and BD BiH on 12 April 2019, submitted to the MFA on 15 April 2019, letter to the Budget Department on 16 May 2019, urgency to the RS MF on 6 August 2019, submitted to the BiH CoM on 22 October 2019, submitted to the BiH Presidency on 19 November 2019, submitted to the MFA for signing and ratification on 30 December 2019, the MFA notification on the signature of the Agreement on 3 September 2020.
2	Financing and Project Agreement for Reconstruction and Modernisation of HPP Čapljina	27/08/2019	18/12/2019		15.000.000 €			Ratification	Submitted for translation and to the Protocol Office on 27 August 2019, submitted for opinion to the MFA and FBiH MF, the initiative submitted to the BiH CoM on 29 October 2019, submitted to the BiH Presidency on 25 November 2019, signed on 18 December 2019, the subsidiary agreements submitted to the FBiH MF on 2 March 2020, submitted to the MFA for ratification on 3 March 2020, the decision on ratification submitted for translation on 11 November 2020, the two signed subsidiary agreements submitted on 11 December 2020, submitted to the MJ for legal opinion on 22 December 2020.
3	The Amendment Agreement to the Financing and Project Agreement signed on 17 December 2019 (the Original Agreement on Financing and Project) in the amount of 10.000.000.00 EUR-Energy Efficiency in Public Buildings	26/10/2020						Negotiations	Submitted to the MFA and RS MF for opinions on 30 October 2020, submitted to the Budget Department for opinion on 10 December 2020.

4	The Grant Agreement from 2020 and Amendment no. 7 to the Financing Agreement of 27 February 1996 between KfW and BiH-Covid-19 consequences mitigation for the MMSP through the European Fund for BiH	11/05/2020	29/10/2020	5.000.000 €				Negotiations	In the stage of obtaining an opinion by relevant institutions The opinions of the Budget Department, MFA, KZZ obtained. Opinions of the Entities are still pending.
5	KfW Loan Agreement for HPP Vrilo	8/12/2020.							The signed letter of cancellation of the Vrilo Project submitted on 15 December 2020 by the FBiH MF, FMERI, PC Elektroprivreda HZ-HB to KfW
Council of Europe Development Bank (CEB)									
1	Framework Agreement-Plava Voda regional water supply	31/10/2011	16/05/2018		11.000.000 €			Effectiveness	The agreed text of the subsidiary agreement submitted to the FBiH MF for signature.
2	Amendment No. 1 to the Financing Agreement between BiH and CEB with respect to RHP (BIH-6)	02/11/2020.		1.190.937 €				Negotiations	The request to the relevant institutions for an opinion on the draft Amendment sent on 24 November 2020. The FBiH MF did not submit their opinion.
3	Amendment no. 2 to the Grant Agreement for DPSZ support between BiH and CEB with respect to the RHP Project	02/11/2020		1.555.200 €				Negotiations	The request to the relevant institutions for an opinion on the draft Amendment sent on 24 November 2020. The FBiH MF did not submit their opinion.
4	Loan Agreement between BiH and CEB in view of the Project of reconstruction, construction and equipment of psychiatric clinics in BiH	12/06/2018			3.465.536 €	7.669.464 €		Negotiations	The agreement is being agreed upon with the creditor-comments of the RS MF and the FBiH MH submitted to the creditor on 15 December 2020
SECO									
1	Collection and treatment of waste water in Gradiška	30/06/2017			3.800.000 €			Ratification	Submitted to the RS MF and MFA for opinion on 16 June 2019, submitted to the Budget Department on 22 July 2019, letter to the KZZ BiH on 22 August 2019, submitted to the BiH CoM on 9 September 2019, submitted to the BiH Presidency on 17 October 2019, signed on 19 December 2019, the agreement submitted for translation on 23 February, submitted for ratification on 28 May 2020.
Saudi Fund for Development (SFD)									
1	Memorandum of Understanding for the Project of Construction of the Research Institute at the University of Sarajevo School of Science and Technology	21/08/2015	14/09/2016		38.000.000 SAR			Ratification	Parliamentary ratification procedure
2	Memorandum of Understanding for Srebrenik Water Supply and Treatment	05/06/2019			3.500.000 €			Initiative	The application was submitted to the SFD on 27 March 2017

Kuwait Fund for Arab Economic Development (KWT)									
1	Credit Agreement between the Kuwait Fund for Arab Economic Development and BiH for Corridor Vc Project, Subsection Nemila-Vranduk	20/06/2016	19/02/2019		36.000.000 €			Ratification	The request for signing updated, sent for translation on 19 February 2019, sent for ratification to the MFA on 26 March 2019, submitted to the MJ for legal opinion on 20 May 2020, submission of documentation on 27 July 2020 to the KWT, the updated documentation submitted to the KWT on 5 November 2020.
International Fund for Agricultural Development (IFAD)									
1	Agriculture Development and Rural Enterprises Project	10/02/2018	25/11/2020.		7.062.200 €	4.724.800 €		Ratification	IFAD submitted the revised version of the Agreement for opinion on 24 June 2020 and the same was forwarded to the Entities for their opinion, the Initiative was adopted by the BiH CoM on 4 August 2020, the RS MF opinion to the revised version of the Agreement received on 11 August 2020, the FBiH MF opinion on the revised Agreement received on 25 August 2020, BiH CoM adopted the proposal of the Agreement at its session held on 10 September 2020. The FBiH Presidency of BiH adopted the Decision on acceptance of the Agreement on 15/10/2020, IFAD informed on the Decision on 16 October 2020 and asked to submit the Agreement for signature. Letter to the FBiH MF and RS MF sent to 12 November 2020 for submission of the project agreement. 25/11/2020 IFAD signed the Agreement. The letter on ratification sent to the MFA on 21 December 2020
European Commission (EC)									
1	Macro-financial assistance for BiH in the amount of 250 million EUR, the Memorandum of Understanding between the European Union as the Lender and BiH as the Recipient	24/4/2020.		250.000.000 €				Signing	Submitted for opinion to the Entities and BD BiH on 29 April 2020, the initiative submitted to the KZZ on 15 May 2020, submitted to the MFA on 28 May 2020, the initiative adopted on 11 June 2020, negotiations held on 29 September 2020, submitted for opinion to the Budget Department on 4 November 2020, the BiH Presidency accepted the Memorandum and gave authorisations for signing on 23 December 2020, submitted to the EC for signing on 29 December 2020.

2	The Loan Agreement between the EU as the Lender and BiH as the Borrower, the CB BiH as the Agent of the Borrower	10/2/2020.			153.750.000 €	93.750.000 €	2.500.000 €	Signing	The initiative submitted to the KZZ on 15 May 2020, submitted to the MFA on 28 May 2020, the Initiative adopted on 11 June 2020, comments to the EC agreement submitted on 24 August 2020, submitted for opinion to the Budget Department on 4 November 2020, the BiH Presidency adopted the Memorandum of Understanding and gave the authorisation for signing on 23 December 2020, submitted for signing to the EC on 29 December 2020.
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ANNEX 6

*Non-governmental sector debt according to NACE Rev2 classification of economic activities
up to and including 30/09/2020*

(in 000 BAM)

NACE CODE	NACE ³⁸ ACTIVITY	31/12/2019	31/03/2020	30/06/2020	30/09/2020
01	Crop and livestock production, hunting and related hospitality services	13,531	13,531	13,531	13,531
07	Mining	32,333	32,367	32,367	32,367
08	Ore and stone mining	9,455	9,455	9,455	9,398
10	Food products production	75,263	75,263	75,263	75,263
11	Beverages production	15,338	15,338	15,338	15,338
12	Tobacco products production	32,230	32,230	32,241	32,241
13	Textile production	15,921	16,206	16,558	16,730
14	Clothes production	48,300	48,300	48,300	48,300
15	Leather and complementary products production	35,162	35,162	35,162	35,162
16	Wood and wood and cork products processing, except furniture: straw products and weaving materials production	46,980	44,522	44,047	43,558
17	Paper and paper products production	20,505	20,505	20,505	20,505
19	Coke and refined oil products production	1,562,778	1,292,978	1,454,127	1,284,903
20	Chemicals and chemical products production	45,184	45,184	38,585	38,585
22	Rubber and plastic mass products production	15,019	16,441	17,058	13,881
23	Production of other non-metal mineral products	32,748	32,748	32,748	29,814
24	Base metal production	268,160	277,939	277,939	238,597
25	Production of finished products, except machines and equipment	49,573	49,573	49,573	49,573
26	Production of computers and electric and optical products	13,722	13,722	13,722	13,722
27	Production of electronic equipment	23,593	22,771	22,673	22,575
28	Production of machines and appliances	14,586	14,489	14,489	14,489
29	Production of motor vehicles, trailers and semi-trailers	57,787	60,892	63,337	65,973
31	Production of furniture	2,607	2,607	2,607	2,607
35	Production and distribution of electric power, gas and water and acclimatisation	753,276	748,165	745,026	747,752
38	Collection of waste, treatment; recycling	7,454	7,454	7,454	7,454
41	Civil engineering-high rise	4,957	4,957	4,957	4,957
42	Civil engineering-low rise	43,722	42,821	42,821	42,821
43	Specialised construction activities	11,250	11,250	11,250	11,250
45	Wholesale and retail sale of motor vehicles and motorcycles; repair of motor vehicles and motorcycles	10,467	11,934	11,934	11,934
46	Wholesale, except trade in motor vehicles and motorcycles	203,635	199,339	207,654	213,442
47	Wholesale, except trade in motor vehicles and motorcycles	178,554	176,722	176,665	172,961
49	Land transport and pipeline transport	2,349	2,349	2,350	2,350
52	Storage and auxiliary transport services	2,330	2,242	2,212	2,094

³⁸ NACE is the statistical classification of economic activities in the European Union. NACE Rev. 1 is the basic classification of economic activities of the European Union, published on 24 October 1990 as the Council Regulation (EEC) No. 3037/90 on the statistical classification of economic activities in the European Community). The Council of Ministers of the European Community approved this Regulation on 9 October 1990 (http://www.stat.gov.ba/klasifikacije/KDBIH_2010_EU_NACE_bh.pdf).

55	Accommodation	21,653	21,653	20,888	20,888
56	Food and beverages preparation and serving	7,728	7,728	7,728	7,728
59	Production of films, video films and television programme, recording audio records and issuing music records	1,271	1,271	1,271	1,271
61	Telecommunications	334,020	344,557	352,028	340,956
62	Computer programming, counselling and related activities	3,567	3,567	3,567	3,567
63	Information service activities	1,381	1,381	1,381	1,381
64	Financial services, except insurance and pension funds	3,802,802	3,567,354	3,198,422	2,998,820
66	Auxiliary financial services activities and insurance activities	10,581	10,581	10,581	10,581
68	Real estate activities	218,352	218,352	218,378	218,378
69	Legal and accounting activities	1,041	1,041	1,041	1,041
70	Management activities; counselling	81,277	83,798	89,446	81,478
71	Architectural and engineering activities; technical inquiries and analysis	181,428	181,428	181,428	181,428
72	Scientific research and development	63,974	63,974	63,974	63,974
73	Promotion (advertisement and propaganda) and market research	25,446	25,446	25,446	25,446
78	Employment mediation services	1,701	1,701	1,701	1,701
79	Travelling agencies, travelling organisers, tour operators and other reservation services and related activities	406	406	406	406
82	Office administrative and auxiliary services and other auxiliary business services	12,058	11,489	11,489	11,489
85	Education	8,390	9,043	9,043	9,360
92	Gambling and betting activities	1,393	1,393	1,393	1,393
93	Sport, entertainment and recreation activities	15,063	15,063	15,063	15,063
	Unallocated	158,446	157,910	158,022	158,194
	Total	8,600,747	8,108,592	7,914,644	7,488,670

ANNEX 7

*Overview of debt under issued bonds
of the Government of FBiH and of the Government of RS*

Overview of debt under issued bonds of the Government of FBiH

Number	Bond code	Amount (in BAM)	Date of emission	Maturity (years)	Payment of principal	Payment of interest	Interest rate %	Remaining debt as of 31/12/2020 (in BAM)
1	FBH70115	70,000,000	27/11/2015	7	Single payment	Semi- annually	3.90	70,000,000
2	FBH50116	40,000,000	24/05/2016	5	Single payment	Semi- annually	1.87	40,000,000
3	FBH50216	60,000,000	20/12/2016	5	Single payment	Semi- annually	3.42	60,000,000
4	FBH50117	30,000,000	27/12/2017	5	Single payment	Semi- annually	1.20	30,000,000
5	FBH50118	20,000,000	05/12/2018	5	Single payment	Semi- annually	0.91	20,000,000
6	FBH50119	30,000,000	29/05/2019	7	Single payment	Semi- annually	0.77	30,000,000
7/	FBH10019	30,000,000	10/07/2019	10	Single payment	Semi- annually	0.80	30,000,000
8	FBH30119	30,000,000	25/09/2019	3	Single payment	Semi- annually	0.05	30,000,000
/9/	FBH70219	40,000,000	16/10/2019	7	Single payment	Semi- annually	0.30	40,000,000
10	FBH50519	30,000,000	13/11/2019	5	Single payment	Semi- annually	0.20	30,000,000
11	FBH30619	40,000,000	04/12/2019	3	Single payment	Semi- annually	0.05	40,000,000
12	FBH70420	20,000,000	13/05/2020	7	Single payment	Semi- annually	1.25	20,000,000
13	FBH15020	30,000,000	10/06/2020	5	Single payment	Semi- annually	3.20	30,000,000
14	FBH50120	30,000,000	24/06/2020	5	Single payment	Semi- annually	1.00	30,000,000
15	FBH60120	50,000,000	15/07/2020	6	Single payment	Semi- annually	0.95	50,000,000
16	FBH50220	40,000,000	09/09/2020	5	Single payment	Semi- annually	0.85	40,000,000
17	FBH70220	50,000,000	23/09/2020	7	Single payment	Semi- annually	1.15	50,000,000
TOTAL								640,000,000

Overview of debt under issued bonds of the Government of RS

Number	Bond code	Amount (in BAM)	Date of emission	Maturity (year)	Payment of principal	Payment of interest	Interest rate (in %)	Remaining debt as of 31/12/2020 (in BAM)
1	RSBD-O-N	20,000,000	03/03/2016	7	Single payment	annually	4.50	20,000,000
2	RSBD-O-P	40,000,000	06/05/2016	5	Single payment	annually	4.00	40,000,000
3	RSBD-O-R	58,712,000	03/06/2016	10	Single payment	annually	5.00	58,712,000
4	RSBD-O-S	40,000,000	03/08/2016	5	Single payment	annually	4.00	40,000,000
5	RSBD-O-T	40,000,000	07/09/2016	7	Single payment	annually	4.50	40,000,000
6	RSBD-O-U	25,000,000	03/11/2016	5	Single payment	annually	4.00	25,000,000
7/	RSBD-O-V	25,000,000	07/12/2016	7	Single payment	annually	4.50	25,000,000
8	RSBD-O-01	35,000,000	13/03/2017	5	Single payment	annually	3.75	35,000,000
/9/	RSBD-O-02	50,000,000	05/05/2017	5	Single payment	annually	3.50	50,000,000
10	RSBD-O-03	25,000,000	21/06/2017	10	Single payment	annually	4.50	25,000,000
11	RSBD-O-04	25,000,000	04/08/2017	10	Single payment	annually	4.00	25,000,000
12	RSBD-O-05	35,000,000	06/09/2017	7	Single payment	annually	3.78	35,000,000
13	RSBD-O-06	15,000,000	01/11/2017	5	Single payment	annually	2.76	15,000,000
14	RSBD-O-07	10,000,000	08/12/2017	7	Single payment	annually	3.50	10,000,000
15	RSBD-O-07	100,000,000	31/01/2018	5	25 per cent annually (grace period 1 year)	annually	3.00	75,000,000
16	RSBD-O-09	35,000,000	04/02/2019	5	Single payment	annually	3.50	35,000,000
17	RSBD-0-10	36,000,000	06/03/2019	5	Single payment	annually	3.50	36,000,000
18	RSBD-0-10	30,000,000	05/04/2019	10	Single payment	annually	4.00	30,000,000
19	RSBD-0-10	35,000,000	22/05/2019	7	Single payment	annually	3.50	35,000,000
20	RSBD-0-13	35,000,000	19/06/2019	5	Single payment	annually	3.50	35,000,000
21	RSBD-014	35,000,000	21/08/2019	7	Single payment	annually	2.50	35,000,000
22	RSBD-015	30,000,000	09/10/2019	10	Single payment	annually	2.30	30,000,000
23	RSBD-016	35,800,000	04/12/2019	7	Single payment	annually	2.30	35,800,000
24	RSBD-017	35,000,000	07/02/2020	7	Single payment	annually	2.40	35,000,000
25	RSBD-018	35,000,000	08/04/2020	5	Single payment	annually	2.00	35,000,000
26	RSBD-019	144,134,000	16/04/2020	5	Single payment	annually	2.00	144,134,000
27	RSBD-020	25,000,000	10/06/2020	5	Single payment	annually	3.20	25,000,000
28	RSBD-021	25,000,000	10/07/2020	5	Single payment	annually	3.20	25,000,000
29	RSBD-023	30,000,000	04/12/2020	10	Single payment	annually	3.50	30,000,000
TOTAL								1,084,646,000

ANNEX 8

*Overview of issued treasury notes of the Government of FBiH and the Government of
Republika Srpska in 2020*

Overview of issued treasury notes of FBiH Government in 2020

Number	Code	Auction date	Maturity date (months)	Emission value (in BAM)	Interest rate (in %)	Remaining debt as of 31/12/2020 (in BAM)
1	FBHTZ120	20/05/2020	6	60,000,000	0.1350	0
2	FBHTZ220	01/07/2020	12	50,000,000	0.1090	50,000,000
3	FBHTZ120	18.11.2020.	6	50,000,000	0.0240	50,000,000
TOTAL				160,000,000		100,000,000

Overview of issued treasury notes of RS Government in 2020

Number	Code	Auction date	Maturity date (months)	Emission value (in BAM)	Interest rate (in %)	Remaining debt as of 31/12/2020 (in BAM)
1	RS20-TO1	20/01/2020	6	26,000,000	0.0000	0
2	RS20-TO2	10/02/2020	6	39,990,000	0.0000	0
3	RS20-TO3	02/03/2020	6	22,000,000	0.0000	0
4	RS20-TO4	01/04/2020	6	40,650,000	1.1999	0
5	RS20-TO5	17/08/2020	12	39,500,000	1.5000	39,500,000
6	RS20-TO6	10/09/2020	6	38,000,000	0.4064	38,000,000
7	RS20-TO7	06/10/2020	12	31,200,000	0.4958	31,200,000
TOTAL				237,340,000		108,700,000

ANNEX 9

*Overview of credit borrowing of the Government of Republika Srpska as of
31/12/2020*

Overview of credit borrowing of the Government of Republika Srpska as of 31/12/2020

No.	Credit	Credit amount (in BAM)	Agreement date	Credit terms			Remaining debt (in BAM)
				Repayment period (years)	Grace period	Interest rate %	
1	Syndicated credit for budget	50,000,000	22/05/2017	6	1 years	3.65	25,000,000
2	Long-term credit for procurement of helicopters for the needs of the Helicopter Association of RS	9,400,000	28/08/2017	6	1 years	2.85	9,400,000
3	Long-term credit for Krajiška Brigada Military Quarters in Zalužani	6,500,000	26/09/2017	6	3 years	3.49	6,500,000
4	Long-term credit for budget	50,000,000	02/10/2017	7	1 years	3.87	30,000,000
5	The first long-term debt of RS in 2019	90,000,000	05/09/2019	8	1 years	2.22	86,785,714
6	The first long-term debt of RS in 2020	45,000,000	14/10/2020	10	1 years	3.50	45,000,000
	Total:	250,900,000					202,685,714
	Obligations assumed from the Health Insurance Fund						
7	NLB	12,053,571	28/12/2011	10	2 years	6-Month EURIBOR+5.85%	2,008,929
8	UNIBBANK	17,166,667	27/07/2012	12	2 years	6-Month EURIBOR+6.50%	7,166,666
	Total for the Pension and Disability Fund	29,220,238					9,175,595
	Obligations assumed from the University Clinical Centre						
9	UKC-ADDI	4,583,333	21/12/2011	10	2 years	6-Month EURIBOR+6.20%	1,145,833
10	UKC-NLB	3,515,625	28/12/2011	10	2 years	6-Month EURIBOR+5.85%	937,500
11	UKC-UNI	1,900,000	27/07/2012	12	2 years	6-Month EURIBOR+6.50%	1,075,000
	Total for the University Clinical Centre	9,998,958					3,158,333
	Obligations assumed from the Health Insurance Fund						
12	FZO-ADDI	15,229,167	22/12/2011	10	2 years	6-Month EURIBOR+6.20%	3,895,834
13	FZO-NLB	11,294,643	28/12/2011	10	2 years	6-Month EURIBOR+5.85%	3,080,357
14	FZO-UNI	34,062,500	27/07/2012	12	2 years	6-Month EURIBOR+6.50%	19,529,166
15	FZO-UNI	6,250,000	12/04/2013	8	1 years	6-Month EURIBOR+6.50%	178,571
16	FZO-UNI	2,083,333	12/04/2013	8	1 years	6-Month EURIBOR+6.50%	535,714
	Total for the Health Insurance Fund	68,919,643					27,219,642
TOTAL		359,038,839					242,239,284

ANNEX 10

*Domestic debt of Cantons, Cities and Municipalities in FBiH and RS
as of 31/12/2020*

Domestic debt of Cantons, Cities and Municipalities in FBiH and RS as of 31/12/2020 (in BAM)

No.	Canton	State of debt (credit)	State of debt Debt (issued bonds)	Total
1	Bosna-Podrinje Canton	457,655	0	457,655
2	Sarajevo Canton	55,041,394	16,290,000	71,331,394
3	Herzegovina-Neretva Canton	50,990,847	0	50,990,847
4	Canton 10	375,000	0	375,000
5	Posavina Canton	0	0	0
6	Srednja Bosna Canton	16,961,511	0	16,961,511
7	Tuzla Canton	0	0	0
8	Una-Sana Canton	24,625,859	0	24,625,859
9	Zapadna Hercegovina Canton	5,848,095	0	5,848,095
10	Zenica-Doboj Canton	54,540,710	0	54,540,710
Total		208,841,071	16,290,000	225,131,071

Domestic debt of Cities as of 31/12/2020 (in BAM)

No.	City	State of debt (credit)	State of debt (Under issued bonds)	Total
Federation of BiH				
1	Bihać	10,518,182	0	10,518,182
2	Cazin	1,625,000	0	1,625,000
3	Čapljina	662,500	0	662,500
4	Goražde	76,922	0	76,922
5	Gračanica	0	0	0
6	Gradačac	1,852,903	0	1,852,903
7	Livno	0	0	0
8	Ljubuški	3,434,124	0	3,434,124
9	Mostar	0	0	0
10	Sarajevo	0	0	0
11	Srebrenik	0	0	0
12	Široki Brijeg	1,071,517	0	1,071,517
13	Tuzla	10,851,563	0	10,851,563
14	Visoko	0	0	0
15	Zenica	0	0	0
16	Živinice	172,537	0	172,537
Total		30,265,248	0	30,265,248
Republika Srpska				
1	Bijeljina	35,393,471	0	35,393,471
2	Banja Luka	55,070,923	16,068,131	71,139,054
3	East Sarajevo	4,572,775	0	4,572,775
4	Doboj	43,869,842	0	43,869,842
5	Gradiška	22,939,652	0	22,939,652
6	Prijedor.	14,663,342	0	14,663,342
7	Trebinje	11,570,275	0	11,570,275
8	Zvornik	12,559,470	397,187	12,956,657
Total		200,639,750	16,465,318	217,105,068

Domestic debt of Municipalities as of 31/12/2020

(in BAM)

No.	Municipality	State of debt (credit)	State of debt (Under issued bonds)	Total
Federation of BiH				
1	Banovići	300,000	0	300,000
2	Bosanska Krupa	1,600,000	0	1,600,000
3	Bosanski Petrovac	1,272,896	0	1,272,896
4	Bosansko Grahovo	0	0	0
5	Breza	0	0	0
6	Bugojno	19,250	0	19,250
7	Busovača	1,100,000	0	1,100,000
8	Bužim	183,667	0	183,667
9	Sarajevo Centar	0	0	0
10	Čelić	150,701	0	150,701
11	Čitluk	1,195,964	0	1,195,964
12	Doboj Istok	0	0	0
13	Doboj Jug	0	0	0
14	Dobretići	17,029	0	17,029
15	Domaljevac-Šamac	0	0	0
16	Donji Vakuf	830,800	0	830,800
17	Drvar	1,570,308	0	1,570,308
18	Foča-Ustikolina	0	0	0
19	Fojnica	0	0	0
20	Glamoč	0	0	0
21	Gornji Vakuf-Uskoplje	212,546	0	212,546
22	Grude	977,810	0	977,810
23	Hadžići	1,627,010	0	1,627,010
24	Ilidža	0	0	0
25	Ilijaš	944,995	0	944,995
26	Jablanica	6,086,810	0	6,086,810
27	Jajce	8,000,000	0	8,000,000
28	Kakanj	4,236,120	0	4,236,120
29	Kalesija	0	0	0
30	Kiseljak	0	0	0
31	Kladanj	3,053,599	0	3,053,599
32	Ključ	87,989	0	87,989
33	Konjic	3,869,237	0	3,869,237
34	Kreševo	29,982	0	29,982
35	Kupres	0	0	0
36	Lukavac	595,000	0	595,000
37	Maglaj	0	0	0
38	Neum	1,750	0	1,750
39	Novi grad Sarajevo	0	0	0
40	Novi Travnik	623,738	0	623,738
41	Novo Sarajevo	0	0	0
42	Odžak	178,559	0	178,559
43	Olovo	80,427	0	80,427
44	Orašje	4,167	0	4,167
45	Pale -Prača	0	0	0
46	Posušje	0	0	0
47	Prozor-Rama	200,000	0	200,000
48	Ravno	0	0	0
49	Sanski Most	999,167	0	999,167
50	Sapna	400,000	0	400,000
51	Stari grad Sarajevo	33,050	0	33,050
52	Stolac	369,700	0	369,700
53	Teočak	35,878	0	35,878
54	Tešanj	0	0	0
55	Tomislavgrad	0	0	0
56	Travnik	506,787	0	506,787
57	Trnovo	0	0	0
58	Usora	0	0	0

59	Vareš	0	0	0
60	Velika Kladuša	170,012	0	170,012
61	Vitez	1,738,095	0	1,738,095
62	Vogošća	0	0	0
63	Zavidovići	524,200	0	524,200
64	Žepče	0	0	0
Total		43,827,243	0	43,827,243
Republika Srpska				
1	Bratunac	651,340	0	651,340
2	Brod	5,752,170	123,065	5,875,235
3	Berkovići	855,806	0	855,806
4	Bileća	4,443,730	0	4,443,730
5	Čajniče	1,495,031	0	1,495,031
6	Čelinac	0	0	0
7	Derventa	3,528,021	0	3,528,021
8	Donji Žabar	716,426	0	716,426
9	Foča	3,017,464	1,500,000	4,517,464
10	Gacko	2,258,738	0	2,258,738
11	Han Pijesak	48,902	0	48,902
12	Istočni Drvar	0	0	0
13	Istočna Ilidža	3,214,526	0	3,214,526
14	East Novo Sarajevo	0	4,509,775	4,509,775
15	East Mostar	0	0	0
16	East Stari Grad	776,346	0	776,346
17	Jezero	473,107	0	473,107
18	Kalinovik	133,992	0	133,992
19	Kostajnica	338,648	1,378,262	1,716,910
20	Kotor Varoš	2,000,000	5,000,000	7,000,000
21	Kozarska Dubica	84,894	8,321,940	8,406,834
22	Kneževo	608,245	5,600,000	6,208,245
23	Krupa na Uni	297,402	0	297,402
24	Kupres	107,490	0	107,490
25	Laktaši	3,456,214	0	3,456,214
26	Lopare	1,261,148	199,912	1,461,060
27	Ljubinje	592,204	0	592,204
28	Milići	4,249,927	0	4,249,927
29	Modriča	0	3,927,321	3,927,321
30	Mrkonjić Grad	1,834,177	0	1,834,177
31	Nevesinje	2,730,301	0	2,730,301
32	Novo Goražde	1,814,721	0	1,814,721
33	Novi Grad	3,473,380	1,099,825	4,573,205
34	Osmaci	161,657	0	161,657
35	Oštra Luka	147,732	0	147,732
36	Pale	4,435,498	0	4,435,498
37	Pelagićevo	419,804	0	419,804
38	Petrovac	0	0	0
39	Petrovo	1,415,363	100,163	1,515,526
40	Prnjavor	4,806,680	0	4,806,680
41	Ribnik	1,924,062	0	1,924,062
42	Rogatica	2,762,726	900,000	3,662,726
43	Rudo	0	0	0
44	Sokolac	2,368,126	5,500,000	7,868,126
45	Srbac	3,876,757	3,500,000	7,376,757
46	Srebrenik	2,418,520	0	2,418,520
47	Stanari	3,694,943	0	3,694,943
48	Šamac	7,249,928	2,727	7,252,655
49	Šekovići	0	1,200,000	1,200,000
50	Šipovo	5,000,000	439,351	5,439,351
51	Teslić	2,427,952	0	2,427,952
52	Trnovo	0	566,953	566,953
53	Ugljevik	5,160,692	0	5,160,692
54	Višegrad	5,083,604	0	5,083,604

56	Vlasenica	353,444	1,778,208	2,131,652
57	Vukosavlje	0	0	0
Total		103,921,838	45,647,502	149,569,340

ANNEX 11

*Overview of debt under issued guarantees of FBiH, Cantons, Municipalities and Cities
as of 31/12/2020*

FBiH guarantees as of 31/12/2020³⁹

Debtor	Credit	Creditor	Contracted credit amount (In the original currency)	Currency	Type of debt	State of debt (in million BAM)
FBiH	Guarantees for JP Željeznice FBiH	UniCredit Bank dd Mostar Intesa Sanpaolo Bank dd BiH	40,350,051	EUR	Domestic	0
Total FBiH guarantees			40,350,051			0

Guarantees of Cantons, Cities and Municipalities in FBiH as of 31/12/2020⁴⁰

(in BAM)

Guarantor	Debt under external guarantees	Debt under domestic guarantees	Total debt under guarantees
Cantons			
Srednja Bosna Canton	5,346,717	7,172,476	12,519,193
Herzegovina-Neretva Canton	34,840,707	0	34,840,707
Zapadna Hercegovina Canton	21,273,421	0	21,273,421
Sarajevo Canton	21,238,311	0	21,238,311
Canton 10	452,320	0	452,320
Tuzla Canton	0	2,268,763	2,268,763
Una-Sana Canton	0	4,302,826	4,302,826
Total	83,151,476	13,744,065	96,895,540
Cities			
Cazin	3,347,457	2,469,280	5,816,737
The City of Čapljina	6,852,495	0	6,852,495
The City of Gračanica	600,000	0	600,000
Livno	0	1,357,511	1,357,511
Mostar	6,672,648	0	6,672,648
The City of Srebrenik	0	104,180	104,180
Tuzla	6,096,886	0	6,096,886
Zenica	1,776,254	0	1,776,254
The City of Živinice	429,502	0	429,502
Total	25,775,242	3,930,971	29,706,213
Municipality			
Banovići	0	2,346,996	2,346,996
Bosanska Krupa	2,783,111	0	2,783,111
Čelić	0	617,616	617,616
Donji Vakuf	0	456,360	456,360
Jajce	0	1,483,338	1,483,338
Kakanj	0	5,804,348	5,804,348
Kalesija	0	1,404,866	1,404,866
Kiseljak	0	49,996	49,996
Kladanj	0	782,332	782,332
Lukavac	0	509,578	509,578
Novi Travnik	0	98,532	98,532
Posušje	5,517,589	0	5,517,589
Sanski Most	0	225,000	225,000
Sapna	509,252	100,000	609,252
Stolac	0	441,339	441,339
Teočak	0	386,328	386,328
Tešanj	0	538,020	538,020
Total	8,809,952	15,244,648	24,054,600

³⁹ Source: Federal Ministry of Finance

⁴⁰ Source: Federal Ministry of Finance

ANNEX12

*Overview of RS Government guarantees, approved, withdrawn credit funds and debt
as of 31/12/2020*

RS Government guarantees-approved, withdrawn credit funds⁴¹ and debt as of 31/12/2020

Number	Credit under which a RS guarantee was issued	Approved credit funds		Withdrawn funds		PARTICIPATION % (8/4-6)	Repaid principal		DEBT as of 31 December 2020					
		In the original currency	BAM	In the original currency	BAM		In the original currency	BAM	In the original currency	BAM				
1	2	3	4	5	6	7	8	9	10	11				
External guarantees		-	541,764,910.00	-	496,672,548.01	91.68%	-	174,187,345.54	-	322,485,202.47				
1	EBRD 40775-Waste water treatment plant and expansion of water supply and sewerage network, Bijeljina Phase II	EUR	5,000,000.00	9,779,150.00	EUR	4,999,000.00	9,777,194.17	99.98%	EUR	2,889,942.95	5,652,237.12	EUR	2,109,057.05	4,124,957.05
2	EBRD 45088-Central Heating Prijedor Project	EUR	7,000,000.00	13,690,810.00	EUR	7,000,000.00	13,690,810.00	100.00%	EUR	1,750,000.02	3,422,702.54	EUR	5,249,999.98	10,268,107.46
3	EBRD 4137-Banja Luka-Doboj Motorway, Prnjavor-Doboj Section	EUR	185,000,000.00	361,828,550.00	EUR	185,000,000.00	361,828,550.00	100.00%	EUR	82,203,160.01	160,775,406.44	EUR	102,796,839.99	201,053,143.56
4	EBRD 4137-Banja Luka-Doboj Motorway, Prnjavor-Doboj Section, the second increase of the loan amount	EUR	10,000,000.00	19,558,300.00	EUR	9,978,626.71	19,516,497.48	99.79%	EUR	2,217,472.60	4,336,999.44	EUR	7,761,154.11	15,179,498.04
5	EBRD 49053-Corridor Vc, Part I	EUR	70,000,000.00	136,908,100.00	EUR	46,967,014.70	91,859,496.36	67.10%	EUR	0.00	0.00	EUR	46,967,014.70	91,859,496.36
Domestic guarantees		-	516,176,459.87	-	410,515,654.72	79.53%	-	78,980,798.88	-	331,534,855.84				
1	UniCredit Bank a.d. Banja Luka-Electric locomotives and cars modernisation project	EUR	4,556,357.08	8,911,459.87	EUR	4,326,725.23	8,462,339.01	94.96%	EUR	4,326,725.23	8,462,339.01	EUR	0.00	0.00
2	UniCredit Bank a.d. Banja Luka, UniCredit Bank d.d. Mostar and Komercijalna banka a.d. Banja Luka-Public Health Institution University Clinical Centre RS	BAM.	51,000,000.00	51,000,000.00	BAM.	51,000,000.00	51,000,000.00	100.00%	BAM	4,629,820.73	4,629,820.73	BAM.	46,370,179.27	46,370,179.27
3	UniCredit Bank a.d. Banja Luka-Municipality of Bileća	BAM	3,000,000.00	3,000,000.00	BAM.	3,000,000.00	3,000,000.00	100.00%	BAM	503,791.19	503,791.19	BAM.	2,496,208.81	2,496,208.81
4	UniCredit Bank a.d. Banja Luka, UniCredit Bank d.d. Mostar and Nova banka a.d. Banja Luka-Health Insurance Fund of RS	BAM.	133,000,000.00	133,000,000.00	BAM.	133,000,000.00	133,000,000.00	100.00%	BAM	17,020,777.06	17,020,777.06	BAM.	115,979,222.94	115,979,222.94
5	UniCredit Bank a.d. Banja Luka, Nova banka a.d. Banja Luka, Komercijalna banka a.d. Banja Luka and "NLB banka" a.d. Banja Luka-PC Autoputevi RS, credit for completion of works on the Banja Luka-Doboj motorway section	BAM.	40,000,000.00	40,000,000.00	BAM.	40,000,000.00	40,000,000.00	100.00%	BAM	40,000,000.00	40,000,000.00	BAM.	0.00	0.00

⁴¹ Source: Ministry of Finance of Republika Srpska

6	"Nova banka" a.d. Banja Luka-Municipality of Kostajnica	BAM	350,000.00	350,000.00	BAM.	350,000.00	350,000.00	100.00%	BAM	28,318.70	28,318.70	BAM.	321,681.30	321,681.30
7/	UniCredit Bank a.d. Banja Luka-Public Health Care Institution University Hospital Foča	BAM.	5,000,000.00	5,000,000.00	BAM.	5,000,000.00	5,000,000.00	100.00%	BAM	1,016,745.26	1,016,745.26	BAM.	3,983,254.74	3,983,254.74
8	UniCredit Bank a.d. Banja Luka-Public Health Institution Sveti apostol Luka Doboj	BAM.	5,000,000.00	5,000,000.00	BAM.	5,000,000.00	5,000,000.00	100.00%	BAM	371,485.15	371,485.15	BAM.	4,628,514.85	4,628,514.85
/9/	Nova banka a.d. Banja Luka and Komercijalna banka a.d. Banja Luka-Public Health Institution Sveti vračevi Bijeljina	BAM.	4,000,000.00	4,000,000.00	BAM.	4,000,000.00	4,000,000.00	100.00%	BAM	904,691.04	904,691.04	BAM.	3,095,308.96	3,095,308.96
10	Nova banka a.d. Banja Luka-Public Health Care Institution Nevesinje	BAM.	1,700,000.00	1,700,000.00	BAM.	1,700,000.00	1,700,000.00	100.00%	BAM	219,534.51	219,534.51	BAM.	1,480,465.49	1,480,465.49
11	Nova banka a.d. Banja Luka-Public Health Care Institution East Sarajevo Hospital	BAM.	1,200,000.00	1,200,000.00	BAM.	1,200,000.00	1,200,000.00	100.00%	BAM	678,576.82	678,576.82	BAM.	521,423.18	521,423.18
12	"NLB Banka" a.d. Banja Luka-AD Grad Bijeljina	BAM.	950,000.00	950,000.00	BAM.	950,000.00	950,000.00	100.00%	BAM	0.00	0.00	BAM.	950,000.00	950,000.00
13	UniCredit Bank a.d. Banja Luka-Public Health Institution, Hospital Dr Mladen Stojanović Prijedor	BAM.	3,500,000.00	3,500,000.00	BAM.	3,500,000.00	3,500,000.00	100.00%	BAM	216,485.88	216,485.88	BAM.	3,283,514.12	3,283,514.12
14	"Nova banka" a.d. Banja Luka-Municipality Krupa na Uni	BAM	175,000.00	175,000.00	BAM.	175,000.00	175,000.00	100.00%	BAM	26,547.90	26,547.90	BAM.	148,452.10	148,452.10
15	"Nova banka" a.d. Banja Luka-Public Institution National Park Sutjeska Tjentište	BAM.	1,500,000.00	1,500,000.00	BAM.	1,500,000.00	1,500,000.00	100.00%	BAM	199,381.57	199,381.57	BAM.	1,300,618.43	1,300,618.43
16	"NLB Banka" a.d. Banja Luka and Komercijalna banka a.d. Banja Luka-a.d. Jahorina Olypmic Centre, Pale	BAM	9,000,000.00	9,000,000.00	BAM.	9,000,000.00	9,000,000.00	100.00%	BAM	0.00	0.00	BAM.	9,000,000.00	9,000,000.00
17	"Sberbank" a.d. Banja Luka-Z.P. "RiTE Gacko" a.d. Gacko	BAM	6,000,000.00	6,000,000.00	BAM.	6,000,000.00	6,000,000.00	100.00%	BAM	1,253,307.16	1,253,307.16	BAM.	4,746,692.84	4,746,692.84
18	"Nova banka" a.d. Banja Luka-Z.P. "RiTE Gacko" a.d. Gacko	BAM	12,400,000.00	12,400,000.00	BAM.	12,400,000.00	12,400,000.00	100.00%	BAM	1,943,019.15	1,943,019.15	BAM.	10,456,980.85	10,456,980.85
19	UniCredit Bank a.d. Banja Luka, NLB banka a.d. Banja Luka, Komercijalna banka a.d. Banja Luka and Nova banka a.d. Banja Luka-Health Insurance Fund of RS	BAM.	60,000,000.00	60,000,000.00	BAM.	60,000,000.00	60,000,000.00	50.00%	BAM	1,175,395.71	1,175,395.71	BAM.	58,824,604.29	58,824,604.29
20	Komercijalna banka a.d Banja Luka, Elektroprivreda Republike Srpske, Parent Company a.d Trebinje	BAM	9,590,000.00	9,590,000.00	BAM.	9,590,000.00	9,590,000.00	100.00%	BAM	0.00	0.00	BAM.	9,590,000.00	9,590,000.00

21	“Nova banka” a.d. Banja Luka and Komercijalna banka a.d. Banja Luka-Public Health Institution Hospital Gradiška	BAM	5,200,000.00	5,200,000.00	BAM.	5,200,000.00	5,200,000.00	100.00%	BAM	232,107.79	232,107.79	BAM.	4,967,892.21	4,967,892.21
22	“Naša banka” a.d. Bijeljina-Public Health Institution-Special Psychiatric Hospital Sokolac	BAM	2,500,000.00	2,500,000.00	BAM.	0.00	0.00	0.00%	BAM	0.00	0.00	BAM.	0.00	0.00
23	UniCredit Bank a.d. Banja Luka-Public Health Institution Hospital Zvornik	BAM	1,800,000.00	1,800,000.00	BAM.	1,800,000.00	1,800,000.00	100.00%	BAM	98,474.25	98,474.25	BAM.	1,701,525.75	1,701,525.75
24	UniCredit Bank a.d. Banja Luka-PC"Putevi RS"	BAM	95,000,000.00	95,000,000.00	BAM.	17,850,870.03	17,850,870.03	18.79%	BAM	0.00	0.00	BAM.	17,850,870.03	17,850,870.03
25	“Sparkasse” d.d. BiH - OC "Jahorina" Pale	BAM	10,000,000.00	10,000,000.00	BAM.	0.00	0.00	0.00%	BAM	0.00	0.00	BAM.	0.00	0.00
26	“Nova banka” a.d. Banja Luka-OC "Jahorina" Pale	BAM	10,000,000.00	10,000,000.00	BAM.	0.00	0.00	0.00%	BAM	0.00	0.00	BAM.	0.00	0.00
27	UniCredit Bank a.d. Banja Luka-PC"Šume Republike Srpske"	BAM	6,000,000.00	6,000,000.00	BAM.	6,000,000.00	6,000,000.00	100.00%	BAM	0.00	0.00	BAM.	6,000,000.00	6,000,000.00
28	“NLB Banka” a.d. Banja Luka-PC"Šume Republike Srpske"	BAM	6,000,000.00	6,000,000.00	BAM.	6,000,000.00	6,000,000.00	100.00%	BAM	0.00	0.00	BAM.	6,000,000.00	6,000,000.00
29	“Sberbank Srbija” a.d. Beograd- OC "Jahorina" Pale	BAM	23,400,000.00	23,400,000.00	BAM.	17,837,445.68	17,837,445.68	76.23%	BAM	0.00	0.00	BAM.	17,837,445.68	17,837,445.68
Total guarantees of RS Government			-	1,057,941,369.87	-		907,188,202.73	85.75%	-		253,168,144.41	-		654,020,058.31

*Annex 5 to the Credit Agreement has been amended-approved amount amended to 4,556,357.08 EUR On 12 June 2013, the credit was closed, and the bank will unbook the difference up to the approved amount.

**Guarantee under Nikola Tesla d.o.o. Debt is activated and included in the domestic debt of RS