

EXIMBANK GREEN FINANCE FRAMEWORK

report

2022-2023



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H U N G A R Y

Sustainability Transactions Centre

30.07.2024

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Abbreviations

A list of frequently used abbreviations in this document is given below:

CB taxonomy: Climate Bonds Taxonomy¹

DNSH: Do no significant harm

UN: United Nations²

Eximbank: Magyar Export-Import Bank Zrt.

EXIM: two legal entities, i.e. the state-owned Hungarian Export-Import Bank Zrt. (Eximbank Zrt.) and Hungarian Export Credit Insurance Company Zrt. (MEHIB Zrt.)³

ILO: International Labour Organization⁴

EII: Environmental Impact Indicator

LMA GLP: Loan Market Association's Green Loan Principles⁵

MDB: Multilateral Development Bank

MNB: Magyar Nemzeti Bank, the national bank of Hungary⁶

MSS: Minimum Social Safeguards

OECD: Organisation for Economic Co-operation and Development

SPO: Second Party Opinion – an assessment from an independent external expert

TSC: Technical screening criteria

GHG: Greenhouse gases

¹ [CBI Taxonomy Tables-08A \(1\).pdf \(climatebonds.net\)](#), September 2021

² <https://unis.unvienna.org/unis/hu/topics/the-un-in-general.html>

³ <https://exim.hu/>

⁴ <https://www.ilo.org/global/lang-en/index.htm>

⁵ https://www.lma.eu.com/application/files/9115/4452/5458/741_LM_Green_Loan_Principles_Booklet_V8.pdf

⁶ <https://www.mnb.hu/web/fooldal>

Executive Summary

In 2021, Eximbank decided to establish a Green Finance Framework (hereinafter: GFF) in line with international and Hungarian regulations as the basis of its sustainability financing programme. The GFF, in accordance with the Green Loan Principles⁷ (hereinafter: GLP) of the Loan Market Association (hereinafter: LMA) and in line with the international (EU tax, CB tax) and domestic (MNB TKK) regulatory frameworks, defines the green loan objectives that can be financed, the evaluation and selection of eligible projects, the rules on the use of the loan proceeds, and the contents of the annual public reporting on the lending activities carried out in compliance with the GFF's terms and conditions.

The report includes the following information in respect of green transactions at portfolio level:

- contracted portfolio (EUR)
- the proportion of refinancing transactions in the overall contracted portfolio
- number of transactions
- disbursed portfolio (EUR)
- contracted, but not yet disbursed portfolio (EUR)
- aggregated committed EII values (quantitative values)
- aggregated actual EII values/year (quantitative values) only after completion of the investments
- summary of qualitative environmental impacts

⁷ https://www.lma.eu.com/application/files/9115/4452/5458/741_LM_Green_Loan_Principles_Booklet_V8.pdf

MAIN FINDINGS OF THE APPLICATION OF THE GFF

transactions focusing on renewable energy production accounted for more than 90% of the green transactions financed, with solar panel transactions representing more than 80% of the total

in addition to solar panel transactions, there were also biomass, waste heat and heat pump transactions

energy efficiency investments are represented by transactions focused on technology upgrades

we accepted and assessed projects involving a total loan amount of more than EUR 100 M⁸

the transactions ranged widely in terms of loan amounts and EIRs

more than 90% of the transactions were realised through refinancing

nearly two thirds of clients operate in the manufacturing sector

The GFF was revised in December 2023 based on the experience gained in the course of financing and on feedback from clients, to enable us to support the implementation of sustainable projects more widely. Our primary objective with the review was to simplify processes and broaden the range of loan objectives in line with the goals set out in the National Economic Strategies. Accordingly, in the course of the review we focused on agriculture and energy efficiency in buildings.

1. Introduction

1.1. Brief introduction of EXIM

EXIM is Hungary's official export credit agency, providing a wide range of financing options for domestic businesses. In terms of its basic mandate, it specializes specifically in international trade, foreign market expansion and investments, as well as foreign investments. In addition, it has been running successful domestic credit programs for years and offers financing opportunities for domestic companies in cooperation with commercial banks within the framework of refinancing, helping each other's activities.

⁸ according to the GFF for 2022 and 2023

EXIM's mission is to support Hungarian businesses by acting as a financial engine for the global success of Hungarian exports, and to provide a passport of sorts to their success in foreign markets by providing innovative financial solutions designed to strengthen their presence and to support their expansion in foreign markets. EXIM Hungary is one of the world's export credit agencies – their local equivalent here in Hungary – and as such, it is governed by the OECD and European Union regulations.

Whether in relation to a domestic or an international transaction, or to matters related to its day-to-day operations, EXIM pays particular attention to sustainability.

1.2. Purpose of the report

The report was prepared on the basis of the first version of the Eximbank GFF issued in 2022⁹ (hereinafter: Framework) and on the data and transaction information for 2022, as well as 2023, accepted within the context of the GFF. The objective of the report is to present information on green exposures reported by Eximbank in accordance with the relevant provisions of the LMA GLP. In the interests of transparency, this report only covers the green exposures – transactions included in the “green portfolio” – that have met the acceptance criteria under the Framework (including the criteria relating to the minimum green ratio¹⁰) and where the related loan agreement has entered into force.

1.3. Compliance with the ESG Strategy

EXIM aims to achieve the objectives and sub-objectives of its ESG strategy by the end of the strategy period through actions measurable with key performance indicators (KPIs). The GFF contributes to the strategic objectives of Pillar “E”. In this regard, the GFF will contribute to the future achievement of the KPI associated with sub-objective “E1: providing funding to as many clients as possible through the Green Finance Framework, based on best national and international legislation”, that is, the target of a 10% “share of green transactions within the loan portfolio”, and sub-objective “E3: increasing the number of green objectives that can be financed” under the main objective of “Supporting sustainable investments through the development of green lending”. Furthermore, with the help of the Framework, the KPI target of “2”, associated with sub-objective “E2: attracting development bank (IFI/MDB) subsidised funds for green financing”, for the “number of active partnerships with IFIs and/or MDBs in the funding mix” has already been achieved, with the EIB and MIGA. In addition, the GFF has also made a preliminary contribution to the achievement of the KPI associated with the “E4: reducing the environmental impact of supported transactions” sub-objective, i.e. the “20,000 t CO₂-eq/year” in “GHG emission savings from EXIM-financed transactions”, with more than 31,000 t CO₂-

⁹ Eximbank Green Finance Framework v2, the version effective from 21 March 2022

¹⁰ The report does not include information on the extent of the green ratio for each transaction, as this was 100% for all transactions.

eq/year saved in relation to transactions under the GFF, which is well above the target. These show that the objectives set for the GFF in the ESG strategy are well on track to be met on time.

1.4. Monitoring

In addition to the normal monitoring procedure, under the GFF, Eximbank carries out monitoring related to the green loan objective once a year, in the first quarter following the end of the year of completion of the investment (including a check to see that the requirements for the fulfilment of the DNSH and MSS criteria have been met).

The annual monitoring is based on a declaration to be submitted annually, in which the debtor confirms that the ex-ante undertaken TSC, DNSH/sustainability and MSS criteria are still valid. Based on the information submitted or received during monitoring, Eximbank records in the registration system the date of the annual monitoring and the actual value of the Environmental Impact Indicators (hereinafter: EIs), and checks their possible deviation from the commitments. In the case of a deviation/non-performance, Eximbank decides whether the transaction should be excluded from the green loan portfolio and lose the green flag, depending on the circumstances of the specific transaction and the extent of the deviation.

The report does not contain any findings related to monitoring, given that for the investments included in the GFF, the commitments are not assessed, and nor is the comparison of undertaken and actual EIs, on account of the fact that only one of the transactions accepted in the last two years has been completed, with the rest of the transactions still not closed, and thus it is not yet possible to launch the monitoring process in these cases.

The findings related to the monitoring of the transactions accepted in the context of the GFF in 2022 and 2023 will be included in the GFF report of 2025.

2. EXIM Green Finance Framework (the version valid from 21 March 2022)

In elaborating the Framework, Eximbank sought to create Green Finance Programmes that complement the objectives set out in the Hungarian climate strategies¹¹ and related support programmes, thereby encouraging the development of Hungarian enterprises towards sustainability.

Following the finalisation of the Framework, Eximbank requested an external review (Second Party Opinion) by Deloitte Zrt., an external independent consultant in terms of compliance with LMA GLP, EU Taxonomy and the CB Taxonomy. Eximbank made the Second Party Opinion document based on the external review by Deloitte Zrt. publicly available on its website.

In designing the GFF, particular attention was paid to ensuring it was consistent with the four main components of the LMA GLP principles. When developing the Framework, besides GLP principles, we took into account international green finance regulations, recommendations and guidelines, as well as the sustainability finance framework created by the international development banks.

With regard to loan objectives, the GFF applies two separate sets of criteria, based on international (A) and national (B) standards, rules and taxonomies, for the Use of Proceeds, and a single uniform set of rules for the Process for Project Evaluation and Selection, the Management of Proceeds and for Reporting, and therefore combines the two types of criteria in one single document.

2.1. Use of Proceeds

In general, Eximbank **supports** both zero-emission and transition category transactions through the GFF. Eligible transactions are divided into the following main categories with regard to the use of the funds ("loan proceeds"):

A. Transactions selected based on international standards and taxonomies

Transactions selected on the basis of international standards and which comply with the provisions of

- the EU Taxonomy or
- in the CB Taxonomy.

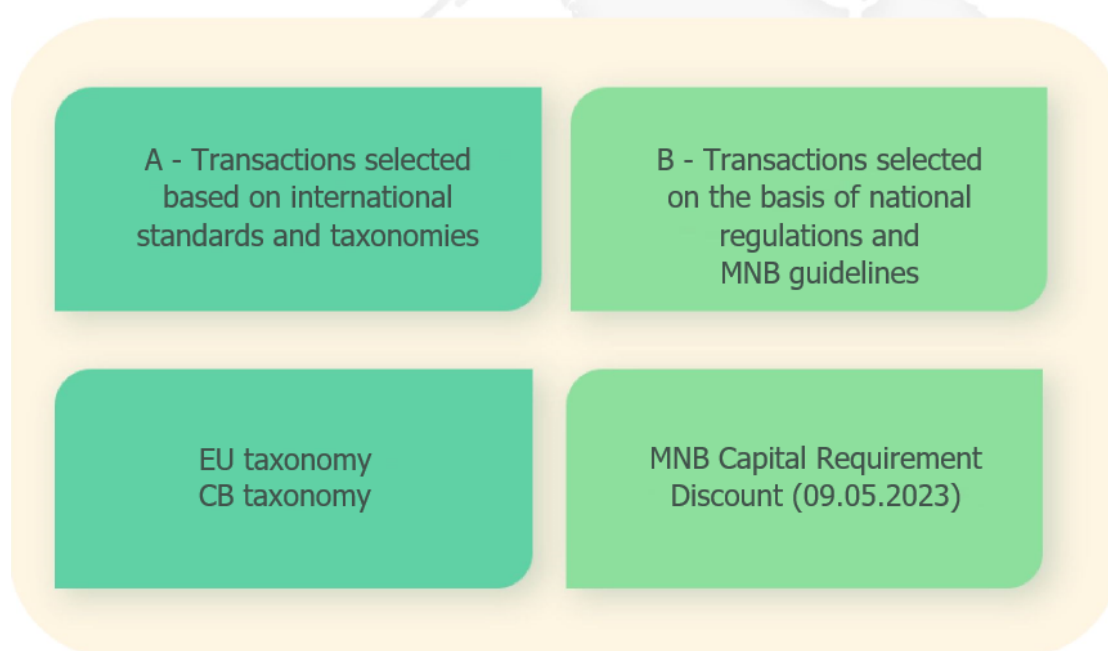
¹¹ Act XLIV of 2020 on Climate Protection and the National Clean Development Strategy 2020-2050

B. Transactions selected on the basis of national regulations and MNB guidelines

Transactions that partially meet the requirements in the taxonomies (i.e. do not achieve the minimum efficiency gains/CO₂ reductions specified in the taxonomy or where the DNSH criteria are not assessed in accordance with the provisions set out in the above taxonomies) are subject to domestic legal regulations and to government and MNB guidelines.

2.2. Taxonomies used in the Framework

EXIM GREEN FINANCING FRAMEWORK



2.3. Additional sets of rules applied to the accepted transactions

Eximbank will seek to ensure that the transaction financed is in line with the OECD Guidelines for Multinational Enterprises¹², the UN Guidelines on Business and Human Rights¹³ and the minimum social safeguards (MS) set out in the International Labour Organization (ILO)

¹² <http://mneguidelines.oecd.org/guidelines/>

¹³ https://www.ohchr.org/documents/publications/guidingprinciplesbusinessshr_en.pdf

Declaration¹⁴. Compliance is monitored through a social impact assessment both for transactions selected

- on the basis of international standards and
- taxonomies for transactions selected on the basis of national regulations and MNB guidelines.

2.4. Green loan objectives

A given transaction was considered eligible and green according to the GFF definition if the financed transaction fell into at least one of the following eligible green loan objectives (e.g. renewable energy production) specified in the regulatory frameworks, as shown in the charts, and met the specific criteria for each taxonomy (DNSH, sector-specific questionnaires).

EU TAXONOMY



¹⁴ <https://www.ilo.org/declaration/lang-en/index.htm>

CB TAXONOMY



MNB GREEN PREFERENTIAL CAPITAL REQUIREMENT PROGRAMME



2.5. Technical Screening Criteria (TSC)

Technical screening criteria are quantitative or qualitative information for each loan objective, i.e. technical parameters that can be used to determine whether a specific economic activity contributes to a specific environmental objective or to establish categorically whether the economic activity meets the acceptance criteria defined for each loan objective.

For each loan objective, the TSC defined for the economic activities are contained in the following international taxonomies and domestic regulatory frameworks:

International taxonomy	Domestic regulatory framework
EU taxonomy	MNB Green Preferential Capital Requirement Programme
CB taxonomy	

The transactions accepted within the context of the GFF comply with the regulatory framework set out in the MNB Green Preferential Capital Requirement Programme, and thus the report – and therefore Eximbank’s green portfolio – does not include any EU taxonomy or CB taxonomy eligible exposures. This is because the DNSH criteria that assure compliance with the EU taxonomy regulation and, in the case of CB taxonomy, the accuracy of the information contained in the sector-specific questionnaires, are accepted by the GFF after verification by an external expert, which is a costly and time-consuming process for companies.

2.6. Environmental Impact Indicators (EII)

In order to measure the environmental impact of the financed transactions, the client undertakes to use Environmental Impact Indicators for each transaction accepted. The EIIs show the measurable positive environmental impacts that each financed transaction produces. These indicators quantify how and to what extent an investment contributes to the environmental objective(s) related to the economic activity associated with the transaction. The EIIs may differ from one green loan objective to another, and more than one EII may be associated with any financing objective. When determining the EIIs, consideration was given to the requirements and recommendations of the ICMA handbook on impact reporting¹⁵.

In the case of the renewable energy production green loan objective, EIIs were typically established for the following:

- Annual GHG emissions reduction (tonnes of CO₂ equivalent)
- Annual renewable energy production (kWh/MWh/GWh)
- Capacity increase for renewable energy production systems (MW)

In the case of transactions with energy efficiency improvement objectives, the EIIs are the following:

- Annual GHG emissions reduction (tonnes of CO₂ equivalent)
- Rate of energy efficiency improvement (%)

The EII value determined at the time of the acceptance of the transaction is reviewed annually by Eximbank in the first quarter following the completion of the investment, as part of its

¹⁵ [Harmonised-Framework-for-Impact-Reporting-Green-Bonds_June-2022-280622.pdf \(icmagroup.org\)](https://www.icmagroup.org/standards/impact/Harmonised-Framework-for-Impact-Reporting-Green-Bonds_June-2022-280622.pdf)

monitoring activity (with the review relating to the sustainability objectives of the completed investments and the fulfilment of the DNSH and MSS criteria).

In the case of refinanced transactions, the monitoring is carried out and reported to Eximbank by the partner financial institution, in accordance with Eximbank's requirements. Eximbank reserves the right, however, to carry out extraordinary monitoring in justified cases, and to verify the monitoring tasks and documentation carried out by the partner financial institution, using a predefined sampling method. Eximbank also verifies the status of the investment through predefined sampling methods during on-site visits.

3. The Green Finance Framework loan portfolio in 2022 and 2023

A summary of the key indicators for the GFF-eligible transactions accepted by Eximbank in 2022 and 2023 is shown in the table below.

According to the nature of the financing, the transactions in the report were accepted by Eximbank either directly or through refinancing partners, and were managed according to the GFF rules. In the former case, Eximbank applied the rules and procedures laid down in the GFF, while in the case of refinancing, the refinancing partner follows the detailed rules set by Eximbank.

The transactions can be grouped according to their status, based on which we call the "only" contracted portfolio, and the already lent (disbursed) portfolio.

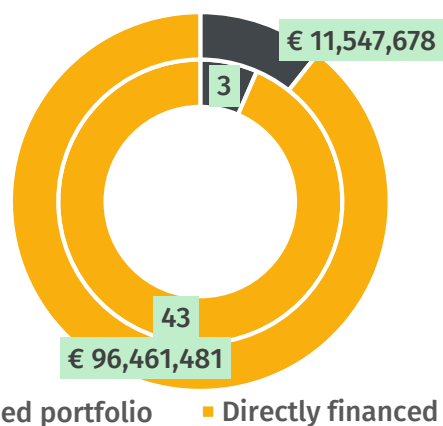
The loan portfolio for 2022 and 2023 comprises 46 transactions from 41 clients amounting to EUR 108,009,159, while the total value of the related investment projects was EUR 239,627,732.

Most of the loans are part of the "only" contracted portfolio, the majority of which were received through refinancing. The distribution of transactions by financing form and status is also shown in the graphs below the table. Among the 46 green-transaction EIs, the most important ones are the installed capacity for renewable energy production and the resulting renewable energy production potential, as well as energy savings and annual CO₂ equivalent savings.

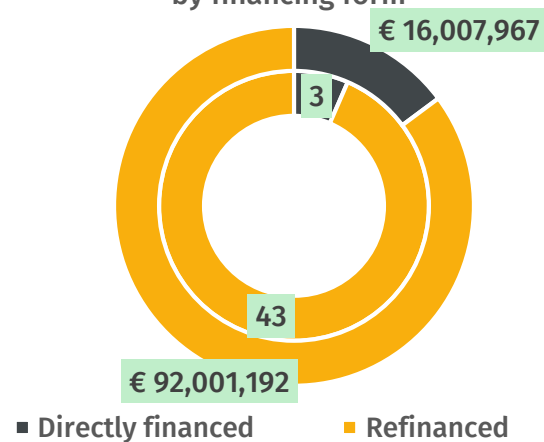
In respect of the transactions included in this report, project amount means the total cost of the investment (including own contribution, public subsidies and the amount of the loan requested). The loan amount, on the other hand, refers to the Eximbank loan requested either through refinancing or directly.

	Number of clients	Number of trans- actions	Loan amount of transactions (EUR)	Project amount of transactions (EUR)	Installed capacity (MW)	Renewable energy production (kWh/year)	Energy savings (kWh/year)	CO ₂ savings (kg CO ₂ - eq/year)
disbursed portfolio	2	3	€ 11,547,678	€ 23,984,372	20	22,298,400	40,948	4,276,700
of which refinanced	2	3	€ 11,547,678	€ 23,984,372	20	22,298,400	40,948	4,276,700
contracted portfolio	39	43	€ 96,461,481	€ 215,643,360	124.41	138,368,063	3,086,996	27,005,111
of which directly financed	3	3	€ 16,007,967	€ 19,333,664	12.6	14,025,192	488,168	2,849,669
of which refinanced	36	40	€ 80,453,514	€ 196,309,696	111.81	124,342,871	2,598,828	24,155,442
Total	41	46	€ 108,009,159	€ 239,627,732	144.41	160,666,463	3,127,944	31,281,811

Distribution of number and amount of transactions
by status



Distribution of number and amount of transactions
by financing form



The table below shows the aggregated values, minimum, maximum, and statistical averages, of the loan amounts, the project amounts and the ratio between the two.

- Loan amounts account for almost half of the aggregated project amount of the transactions.
- Their ratio to each other varies very widely across the transactions, and there are some where the loan amount is the same as the project amount, with no own contribution or other aid related to it.
- The distribution of loan intensity (i.e. the proportionate share of the loan amount in the total) is very high.

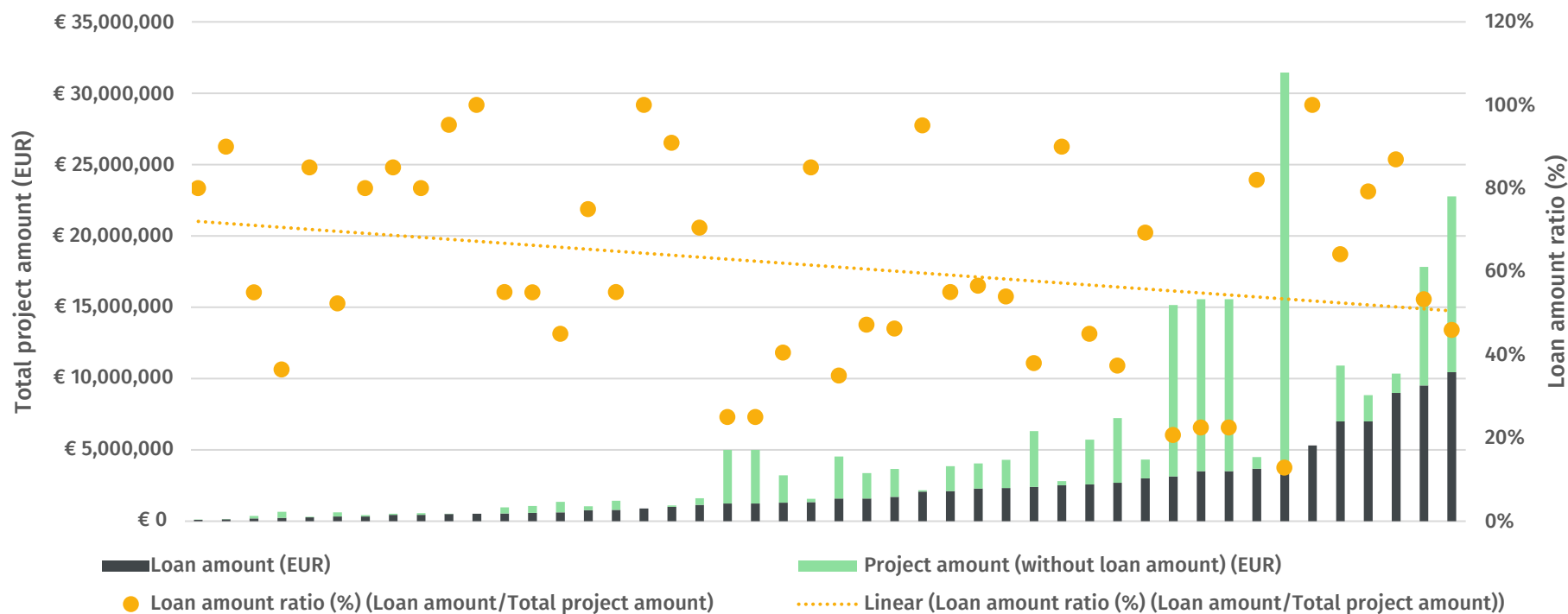
	Loan amount (EUR)	Project amount (EUR)	Loan amount ratio ¹⁶ (%)
Total	EUR 108,009,159	EUR 239,627,732	45.07%
Minimum	EUR 97,811	EUR 122,263	12.86%
Maximum	EUR 10,449,867	EUR 31,449,420	100%
Average	EUR 2,348,025	EUR 5,209,299	61.30%
Median	EUR 1,460,228	EUR 3,296,230	55.03%
Standard deviation	EUR 2,524,324	EUR 6,545,859	24.63%

The distribution of the loan amounts and project amounts of each transaction and the relationship between them is shown in the following graphs. The top graph shows the values of each transaction by loan amount and project amount and their loan intensity ratios. The loan amount plus the project amount without the loan amount equals the total project amount mentioned earlier. The bottom graph shows the relationship between the loan amount and the project amount for each transaction.

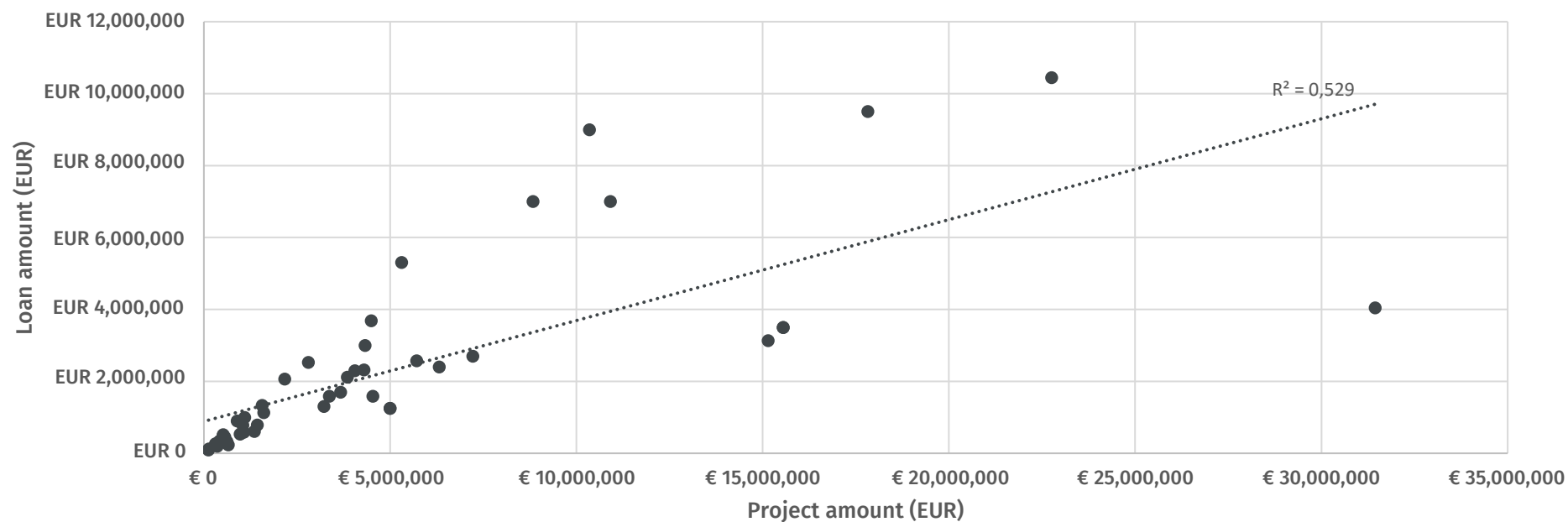
- Of these transactions, 17 are for loans of less than EUR 1 million, 9 for loans of between EUR 1 and 2 million, 14 for loans of between EUR 2 and 5 million and 6 for loans of over EUR 5 million.
- There is a correlation between the loan amount and the project amount, but a higher project amount does not imply a higher loan amount.

¹⁶ Loan amount ratio=Loan amount/Project amount.

Distribution of the amounts of each transaction in increasing order of loan amount



Relationship between the loan amount of transactions and the project amount



Distribution of transactions by green loan objective

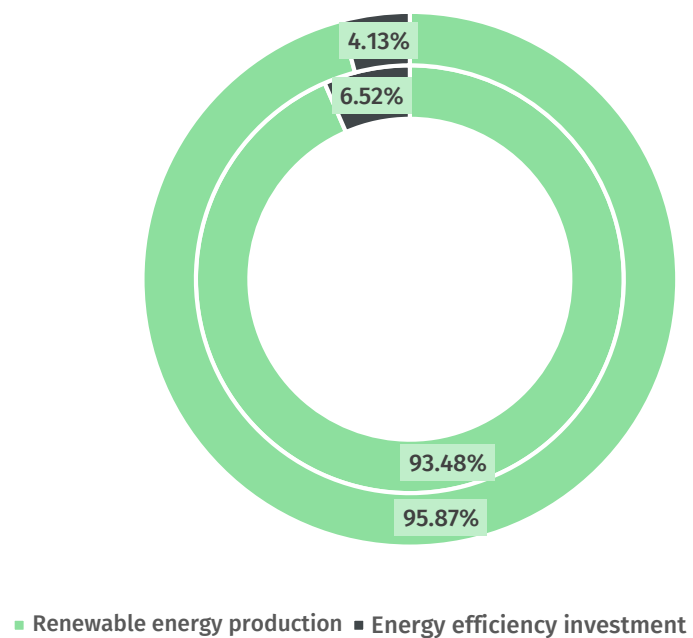
The following tables and graphs show the distribution of the accepted transactions by green loan objective and sub-objective, broken down by number of transactions and loan amount.

- Almost all of the transactions are for renewable energy production, while a very small proportion of the loans are for energy efficiency investments.
- Solar energy represents the largest share within the renewable energy production loan objective.
- Other renewable energy production sub-objectives fall into the categories of bioenergy, heat pumps and waste heat.
- Loan transactions for energy efficiency investments belong to the 'Technology, production process' sub-objective.

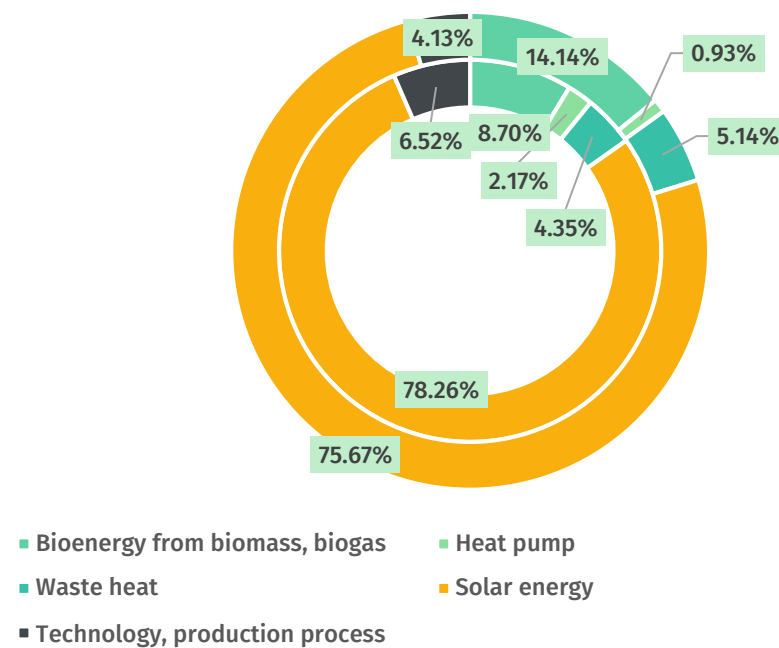
Green loan objectives	Number of transactions	As a proportion of the total number of transactions (%)	Loan amount (EUR)	As a proportion of the total loan amount (%)
Renewable energy production	43	93.48%	€ 103,550,096	95.87%
Energy efficiency investment	3	6.52%	€ 4,459,063	4.13%
Total	46	100.00%	€ 108,009,159	100.00%

Green sub-objectives	Number of transactions	As a proportion of the total number of transactions (%)	Loan amount (EUR)	As a proportion of the total loan amount (%)
Bioenergy from biomass, biogas	4	8.70%	€ 15,269,867	14.14%
Heat pump	1	2.17%	€ 1,000,000	0.93%
Waste heat	2	4.35%	€ 5,548,298	5.14%
Solar energy	36	78.26%	€ 81,731,931	75.67%
Technology, production process	3	6.52%	€ 4,459,063	4.13%
Total	46	100.00%	€ 108,009,159	100.00%

Distribution (in %) of number of transactions and of loan amount by green loan objectives

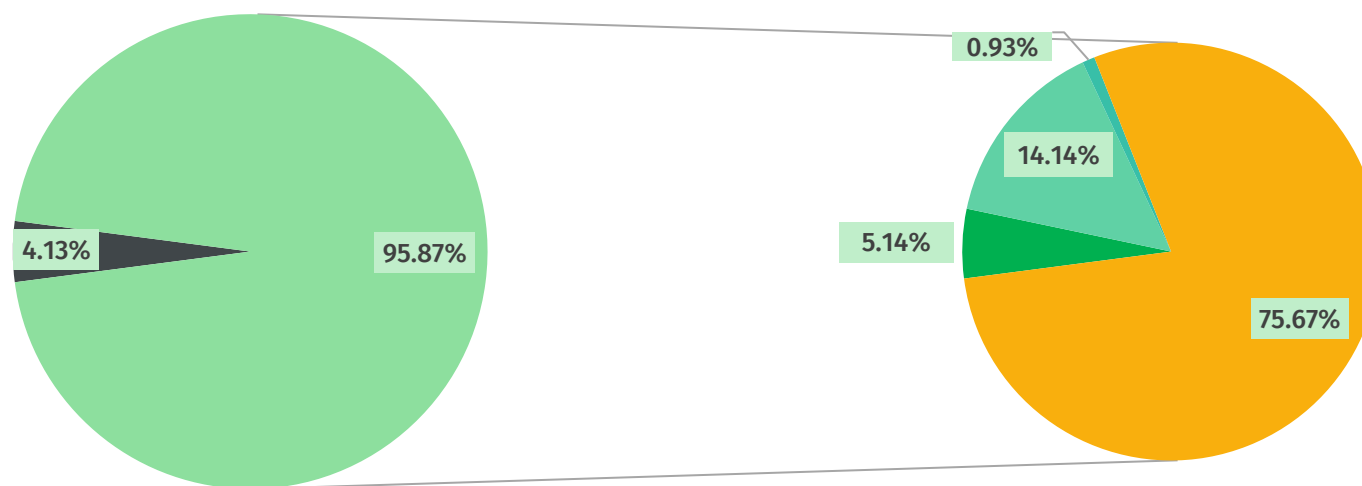


Distribution (in %) of number of transactions and of loan amount by green sub-objectives



Green loan objective/sub-objective	Number of transactions	As a proportion of the total number of transactions (%)	Loan amount (EUR)	As a proportion of the total loan amount (%)
Energy efficiency investment	3	6.52%	€ 4,459,063	4.13%
Technology, production process	3	6.52%	€ 4,459,063	4.13%
Renewable energy production	43	93.48%	€ 103,550,096	95.87%
Waste heat	2	4.35%	€ 5,548,298	5.14%
Bioenergy from biomass, biogas	4	8.70%	€ 15,269,867	14.14%
Heat pump	1	2.17%	€ 1,000,000	0.93%
Solar energy	36	78.26%	€ 81,731,931	75.67%
Total	46	100.00%	€ 108,009,159	100.00%

Distribution of amount of transactions by green loan objective and sub-objective



- Energy efficiency investment - Technology, production process
- Renewable energy production - Waste heat
- Renewable energy production - Bioenergy from biomass, biogas
- Renewable energy production - Heat pump
- Renewable energy production - Solar energy

Distribution of transactions by Environmental Impact Indicator

The two tables and graphs below show the aggregated EII values of the transactions and the average EII values of all the transactions, broken down by green loan objective and sub-objective.¹⁷

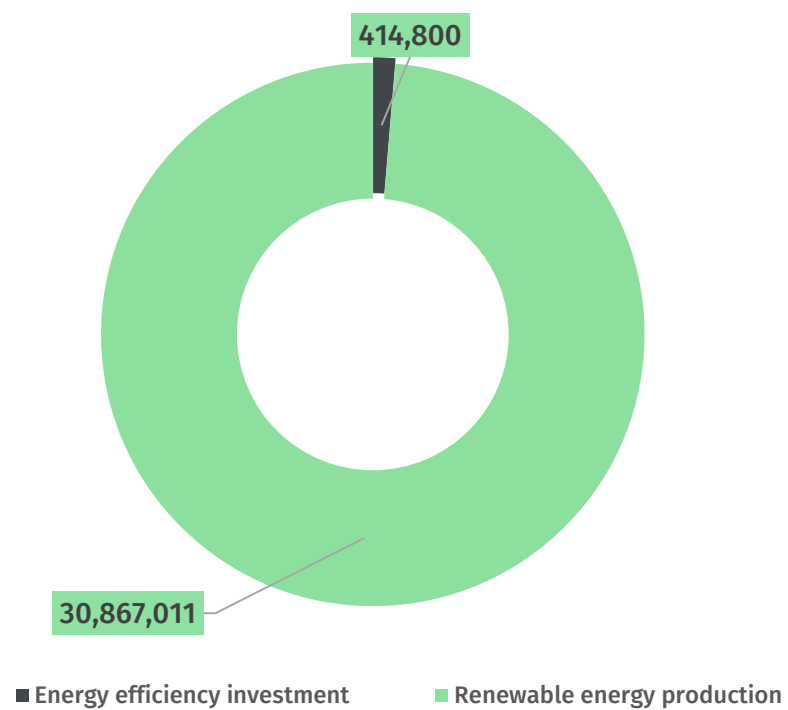
- The smallest of the transactions is for installed capacity of 0.15 MW and the largest, for 20 MW, with these projects set to generate 166,782 kWh and 22,298,400 kWh of renewable energy and to save 31,855 kg and 4,258,994 kg of CO₂-eq respectively in one year.
- For energy efficiency investments, in terms of energy savings, the smallest transaction is for 8,191 kWh, while the largest transaction will result in 2,499,907 kWh in energy savings, as well as 3,453 kg and 371,000 kg in savings of CO₂-eq in one year respectively.

Loan objective/sub-objective	Number of transactions	Installed capacity (MW)	Renewable energy production (kWh/year)	Energy savings (kWh/year)	CO ₂ savings (kg CO ₂ -eq/year)
Energy efficiency investment	3			2,612,186	414,800
Technology, production process	3			2,612,186	414,800
Renewable energy production	43	144.42	160,666,463	515,758	30,867,011
Bioenergy from biomass, biogas	4	22.35	24,911,318		4,758,062
Heat pump	1			18,669	5,406
Waste heat	2			497,089	174,311
Solar energy	36	122.07	135,755,145		25,929,232
Total	46	144.42	160,666,463	3,127,944	31,281,811

¹⁷ Of the 43 renewable energy production transactions, only 38 are for boosting installed capacity or annual renewable energy production and for achieving associated CO₂ savings. In the case of two pairs of transactions, just one investment was realised, but they were refinanced jointly by two banks, who thus shared the refinancing. Thus, although these count as 4 transactions in total, only 2 installed-capacity projects are associated with them. In addition, in the case of 3 transactions, despite the renewable energy production loan objective, we defined energy savings as the EII, and of these, 2 belong to the waste heat and 1 to the heat pump sub-objective. These cases do not relate to the boosting of installed capacity. As a result, while there are 3 energy efficiency investment loan objective transactions, a total of 6 transactions have an energy savings EII value associated with them.

Loan objective/sub-objective	Number of transactions	Average transaction amount (EUR)	Average project amount (EUR)	Average installed capacity (MW)	Average renewable energy production (kWh/year)	Average energy savings (kWh/year)	Average CO ₂ savings (kg CO ₂ -eq/year)
Energy efficiency investment	3	€ 1,486,354	€ 2,116,930			870,729	138,267
Technology, production process	3	€ 1,486,354	€ 2,116,930			870,729	138,267
Renewable energy production	43	€ 2,408,142	€ 5,425,045	3.80	4,228,065	171,919	752,854
Bioenergy from biomass, biogas	4	€ 3,817,467	€ 9,264,990	7.45	8,303,773		1,586,021
Heat pump	1	€ 1,000,000	€ 1,100,000			18,669	5,406
Waste heat	2	€ 2,774,149	€ 2,983,266			248,545	87,156
Solar energy	36	€ 2,270,331	€ 5,254,179	3.49	3,878,718		740,835
Average	46	€ 2,348,025	€ 5,209,299	3.80	4,228,065	521,324	710,950

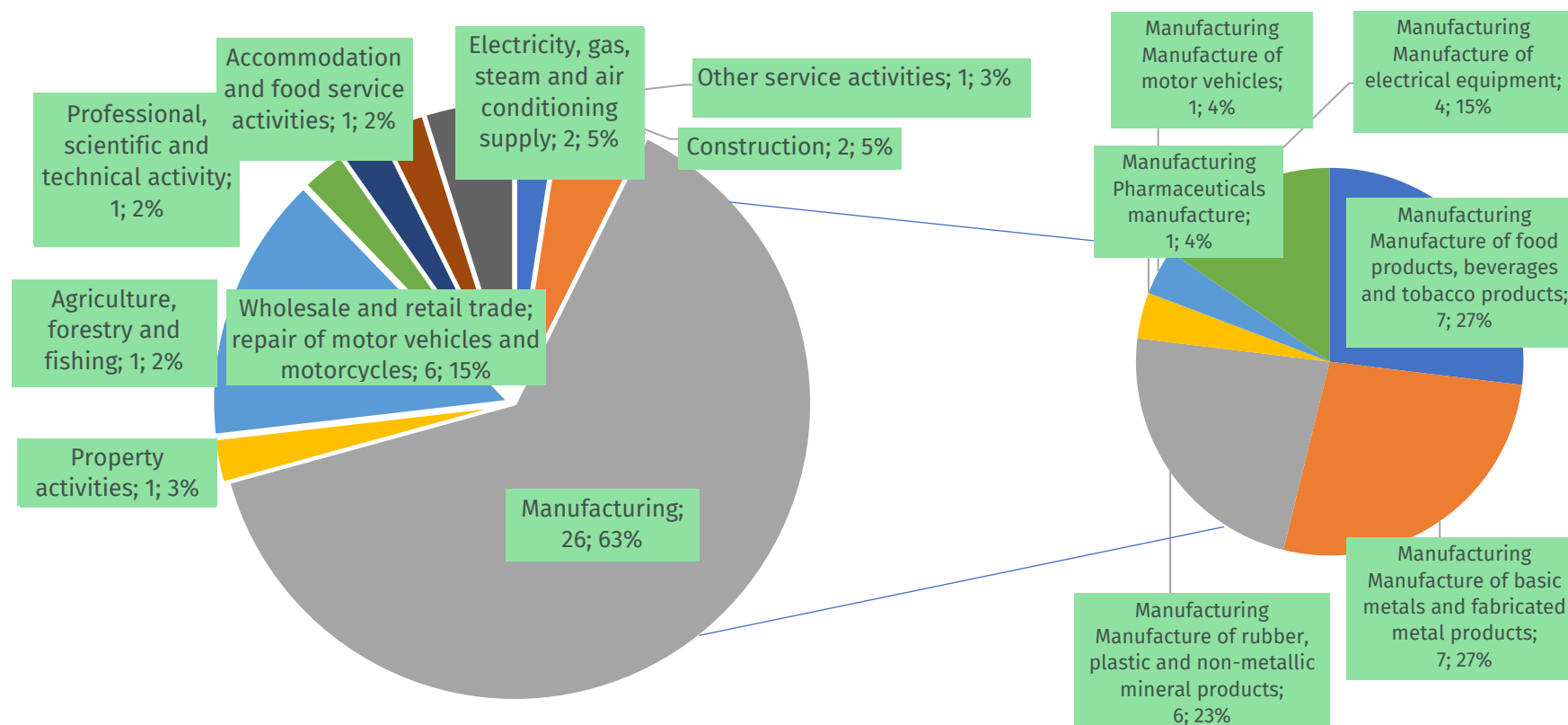
Distribution of CO₂ savings generated by the transactions, by green loan objective (kg CO₂-eq/year)



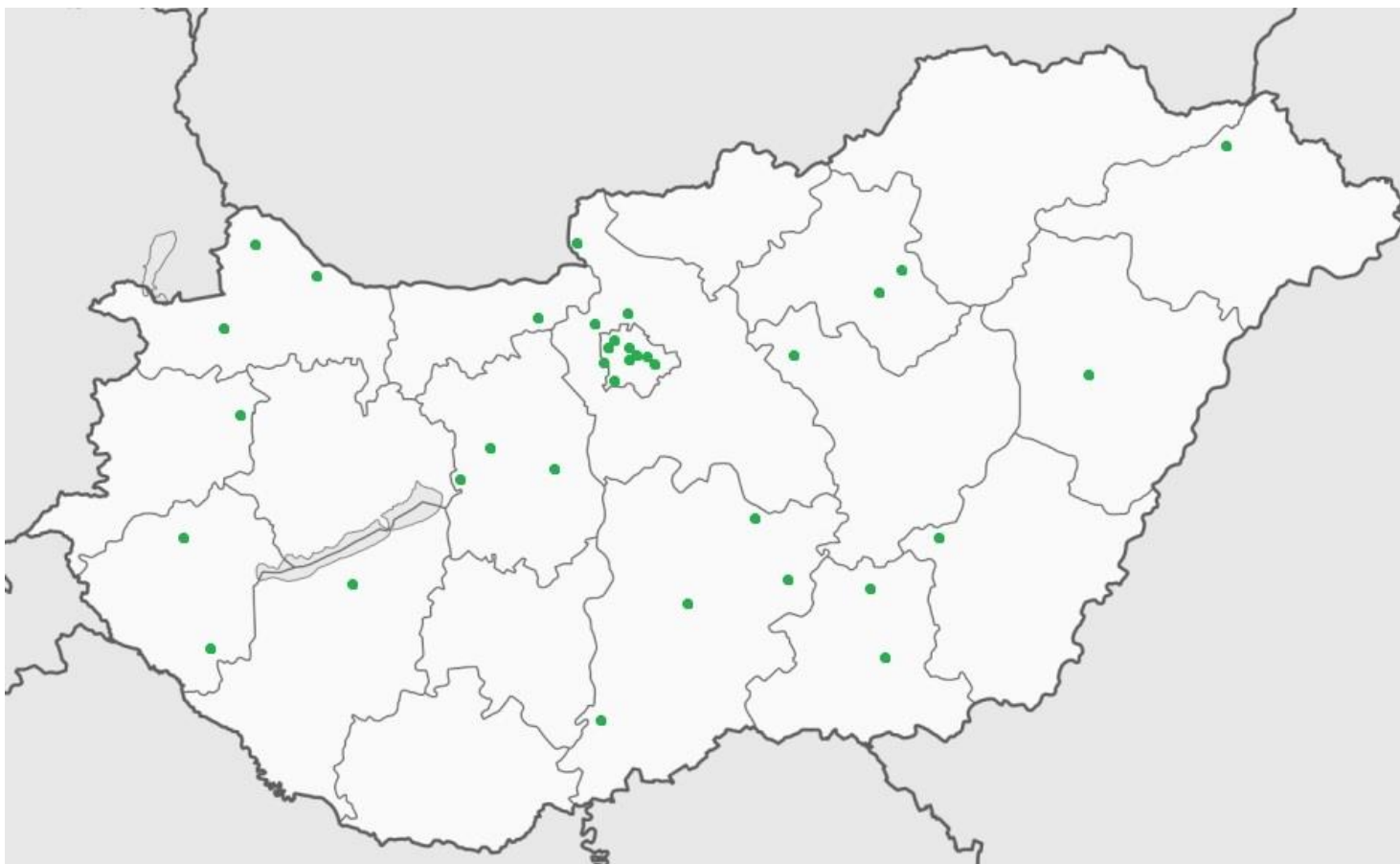
The graphs below show the distribution of clients by industry and sector.

- In terms of industry distribution, nearly two-thirds of clients applying for loans are in the manufacturing industry, with the remaining third engaged in trade and vehicle repair.
- In terms of sectors, within the Manufacturing industry, Manufacture of basic metals and fabricated metal products, Manufacture of food products, beverages and tobacco products, and Manufacture of rubber, plastic and non-metallic mineral products represent the largest share.
- Outside the Manufacturing industry, the most heavily represented sectors are Wholesale and retail trade; repair of motor vehicles and motorcycles.

Distribution of clients by industry and sector



The map below shows the geographical distribution of the location of clients' registered offices within the country. Not surprisingly, there is a higher concentration in Budapest, though the rest of the companies requesting loans were evenly spread across the remainder of the country.



4. Looking ahead

The report is based on information on transactions accepted during the year 2022-23. EXIM intends to improve on the practical application of the GFF and help shape green practices in Hungary further, in cooperation with MDBs.

Eximbank prepares a report related to transactions accepted under the GFF and to the disbursed portfolio of loans every year in accordance with the GFF and based on GLP principles. The next report will be prepared on the basis of the extended, updated GFF by the end of the second quarter of 2025, in line with the preparation of the public financial statements of the institution. The report, after it is completed, will be published on EXIM's website.