

***INFORMATION ON PUBLIC DEBT OF
BOSNIA AND HERZEGOVINA
as of 31/12/2022***

Sarajevo, April 2023

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Introductory Notes

The provided information presents the state of public debt in Bosnia and Herzegovina as of 31 December 2022, based on the data available to the Ministry of Finance and Treasury of Bosnia and Herzegovina. The terms used in the Information on the State of Public Debt, as defined in the Law on Borrowing, Debt, and Guarantees of Bosnia and Herzegovina, Article 3 - Definitions (*Official Gazette of BiH*, 52/05, 103/09, and 90/16), have the following meanings:

State debt: debt expressed in domestic currency for which the borrower is the Ministry of Finance and Treasury of Bosnia and Herzegovina on behalf of Bosnia and Herzegovina.

External state debt: state debt incurred in accordance with international agreements. Debt incurred between April 2, 1992, and December 14, 1995, is not considered the country's external debt.

External state guarantee: the state's guarantee to fully or partially repay a loan subject to an international agreement if the borrower fails to do so.

Entity and Brčko District debt: debt expressed in domestic currency for which the borrower, directly or indirectly, is the entity's Ministry of Finance on behalf of the entity / Finance Directorate of the Brčko District of Bosnia and Herzegovina on behalf of the Brčko District.

Entity and Brčko District external debt: debt of the entity or Brčko District that is the subject of an international agreement concluded in accordance with the procedures defined in the Law on Borrowing, Debt, and Guarantees of Bosnia and Herzegovina.

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

Direct domestic state debt: domestic state debt incurred directly on behalf of Bosnia and Herzegovina.

Indirect domestic state debt: domestic state debt incurred at the request and on behalf of the debtor, which is repaid by the state solely from the funds that the debtor deposits for its relevant domestic debt.

Entity and Brčko District domestic debt: debt of the entity or the Brčko District, excluding their external debt.

Debt servicing: the payment of funds each fiscal year for principal, interest, discount, and other obligations related to debt, including other associated costs.

Entity and Brčko District guarantees: guarantees for loans payable in domestic and external currency, for which the entity's Ministry of Finance on behalf of the entity or the Finance Directorate of the Brčko District of Bosnia and Herzegovina on behalf of the Brčko District is the guarantor.

Other terms used¹:

Public debt of Bosnia and Herzegovina (public indebtedness): the sum of external and domestic debt.

External debt of Bosnia and Herzegovina (external indebtedness): includes the external state debt, external debt of entities and the Brčko District, external debt of local self-government units, and external debt of public enterprises.

External debt of local self-government units: external debt of local self-government units, contracted and serviced directly between local self-government units and external creditors.

External debt of public enterprises: external debt of public enterprises registered in the Register of Legal Entities established by the Institutions of Bosnia and Herzegovina, maintained by the Ministry of Justice of Bosnia and Herzegovina. The contracting and servicing of these loans is done directly between the enterprises and external creditors.

Domestic debt of Bosnia and Herzegovina (domestic indebtedness): the sum of direct and indirect domestic state debt, domestic debt of entities, domestic debt of the Brčko District, domestic debt of cantons, cities, municipalities, social security funds, public enterprises in the Federation of Bosnia and Herzegovina, and public enterprises established by the Institutions of Bosnia and Herzegovina.

Domestic debt of public enterprises established by the Institutions of Bosnia and Herzegovina: debt of public enterprises registered in the Register of Legal Entities established by the Institutions of Bosnia and Herzegovina, maintained by the Ministry of Justice of Bosnia and Herzegovina. The contracting and servicing of these loans are done directly between the enterprises and creditors.

"Old" debt: external state debt incurred before 2 April 1992, or the debt assumed by Bosnia and Herzegovina as inherited international obligations that arose before 2 April 1992, and were reconstructed and reprogrammed after negotiations with international creditors.

"New" debt: external debt incurred after December 14, 1995.

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

Disbursed loans: total amounts of disbursed loan funds up to the observed period, including the "old" debt.

Undisbursed loans: total amounts of contracted loans concluded in accordance with international agreements reduced by the total disbursed amounts.

¹ The terms were used for the purpose of preparing the Information on the State of Public Debt in Bosnia and Herzegovina, aiming to ensure consistency and simplicity in presenting the data.

Debt stock: total amounts of disbursed loans reduced by principal repayments.

Commitment fee (*cost/fee for approved, but uncommitted funds*): the fee paid for the undisbursed portion of a loan, or for an unused credit line. The commitment fee is defined in the general terms of business of individual creditors (such as KfW, IMF, EBRD, etc.) and is usually determined as a fixed percentage calculated on the undisbursed amount of the loan. The borrower pays the commitment fee as compensation for holding funds on an open credit line, or to ensure the disbursement of loan funds on specified dates in the future.

1.EXTERNAL INDEBTEDNESS OF BOSNIA AND HERZEGOVINA

1.1.Status of external indebtedness as of 31 December 2022

The external debt of Bosnia and Herzegovina as of 31 December 2022, amounts to **9,802.12² million BAM**, which includes the external state debt³ in the amount of 8,551.19 million BAM allocated to the Federation of Bosnia and Herzegovina (hereinafter referred to as the Federation BiH), Republika Srpska, Brčko District BiH (hereinafter referred to as District), and the Institutions of Bosnia and Herzegovina (hereinafter referred to as the Institutions BiH). It also includes the external debt of entities and the DISTRICT⁴ in the amount of 1,216.82 million BAM, the external debt of local self-government units in the amount of 25.35 million BAM, and the external debt of public enterprises of 8.76 million BAM, as shown in Table 1⁵.

Table 1. Status of external debt of Bosnia and Herzegovina as of 31 December 2022 (in million BAM).

Description	Total	of which:			
		Federation of BiH	Republika Srpska	District	BiH Institutions ⁶
External state debt	8,551.19	5,401.92	3,040.92	48,18	60,17
External debt of entities and District	1,216.82	58.75	1,158.07	0.00	0.00
External debt of local self-government units	25.35	0.00	25.35	0.00	0.00
External debt of public enterprises	8.76	0.00	0.00	0.00	8.76
External debt	9,802.12	5,460.67	4,224.34	48.18	68.93

² Preliminary data.

³ The procedures and methods for concluding international agreements based on the external state debt are regulated by Chapter III, Article 39 of the Law on Borrowing, Debt, and Guarantees of Bosnia and Herzegovina (*Official Gazette of BiH*, 52/05, 103/09, and 90/16) and the Law on the Procedure for Concluding and Implementing International Agreements of Bosnia and Herzegovina (*Official Gazette of BiH*, 29/00 and 32/13).

⁴ The external debt of entities and BDBiH is regulated by Article 49 of the Law on Borrowing, Debt, and Guarantees of Bosnia and Herzegovina, as well as the laws on borrowing, debt, and guarantees of the entities. The obligations arising from this debt are directly settled by the entities and the BDBiH. Although the entities have not completed all the borrowing procedures for the external debt of the entities as defined by Article 49 of the Law, the MFoT presents this data based on the reports provided by the entities, aiming to provide comprehensive reporting on the external indebtedness of Bosnia and Herzegovina.

⁵ The reported statuses of the external debt are reconciled with the records maintained by foreign creditors. There are certain differences in the allocation of the external state debt or slight discrepancies in the records kept by the entities and the Brčko District compared to the records maintained by the Ministry of Finance and Treasury of Bosnia and Herzegovina. Assuming that the same exchange rates were used to convert the outstanding debt, the differences on one hand relate to different methodological approaches in recording the assumed obligations, while on the other hand, there is also a discrepancy in terms of the accuracy of internal records regarding the amounts disbursed, cancelled/added, or repaid, etc. In cases where subsidiary agreements do not exist, the allocation is based on the principle of the ultimate beneficiary, and where this is not possible, a temporary allocation is determined, which is in accordance with the Law on Borrowing, Debt, and Guarantees of Bosnia and Herzegovina.

⁶ For the Institutions of Bosnia and Herzegovina, the mentioned external debt includes the Export Credit "I" of the Government of Belgium, the European Commission Loan - Macro-Financial Assistance II, CEB - State Prison, and the Saudi Fund for Development (SFD) - Reconstruction of Housing Units for Displaced Persons in Bosnia and Herzegovina.

As of 31 December 2022, external loans were contracted in a total amount of 16,897.37 million BAM⁷, out of which 14,301.36 million BAM has been utilized, while 2,596.01 million BAM is available for utilization in accordance with the implementation of approved projects.

An analytical overview of Bosnia and Herzegovina's external debt is provided in Annex 1, while a summary of unutilized loan funds based on concluded loan agreements and paid commitment fees is presented in Annex 2.

1.2. Structure of external indebtedness by obligation period and creditors

The share of "old" debt in the external indebtedness as of 31 December 2022, amounts to 6.48%, which is lower compared to its share in 2021, which was 7.12%. The "old" debt consists of inherited commercial debts to the Paris Club of Creditors and loans from the World Bank and the International Bank for Reconstruction and Development (IBRD). Within the "new" debt, the highest percentage is represented by debts to international financial institutions (EIB, IDA, IBRD, EBRD, IMF) and Eurobonds of Republika Srpska.

Table 2. Status of external debt of Bosnia and Herzegovina as of 31 December 2022, according to the classification of creditors into multilateral and bilateral, debt holders, and obligation period (in million BAM)

Creditor	Federation of BiH	Republika Srpska	District	BiH Institutions	Total external debt	% share in total state of debt
Bilateral	855.53	673.49	0.00	14.40	1,543.42	15.75%
New debt	531.99	518.16	0.00	14.40	1,064.55	10.86%
Government of Belgium (BEL)	0.32	0.72	0.00	0.97	2.01	0.02%
ERSTE Bank (EBA)	8.89	0.24	0.00	0.00	9.13	0.09%
Government of Spain (ESP)	48.31	3.00	0.00	0.00	51.31	0.52%
Government of Japan (JPN)	25.11	150.38	0.00	0.00	175.49	1.79%
Export-Import Bank of Korea (KEXIM)	29.61	75.69	0.00	0.00	105.30	1.08%
Export-Import Bank of Hungary (EXIM bank)	0.00	215.14	0.00	0.00	215.14	2.19%
German Development Bank (KfW)	160.44	10.60	0.00	0.00	171.04	1.75%
Kuwait Fund for Arab Economic Development (KWT)	81.04	0.00	0.00	0.00	81.04	0.83%
Government of Poland (POL)	0.00	17.80	0.00	0.00	17.80	0.18%
Republic of Portugal (PRT)	52.95	0.69	0.00	0.00	53.64	0.55%
Raiffeisen Bank (RBA)	3.15	15.53	0.00	0.00	18.68	0.19%
Saudi Fund for Development (SFD)	117.25	0.00	0.00	13.43	130.68	1.33%
Republic of Serbia (SRB)	0.00	9.11	0.00	0.00	9.11	0.09%
Unicredit Bank Austria (UCBA)	4.92	19.26	0.00	0.00	24.18	0.25%
Old Debt	323.54	155.33	0.00	0.00	478.87	4.89%
Paris Club of creditors	323.54	155.33	0.00	0.00	478.87	4.89%
Multilateral	4,605.14	2,635.52	48.18	54.53	7,343.37	74.92%
New debt	4,530.71	2,553.50	48.18	54.53	7,186.92	73.32%
Council of Europe Development Bank (CEB)	89.03	46.55	2.94	34.03	172.55	1.76%
European Bank for Reconstruction and Development (EBRD)	688.90	90.49	29.08	8.76	817.23	8.34%
European Investment Bank (EIB)	1,170.58	982.16	0.00	0.00	2,152.74	21.96%
European Commission (EC)	220.77	126.88	2.44	11.74	361.83	3.69%

⁷ The stated amount encompasses contracted amounts of the external state debt, as well as the external debt of entities and BDBiH, the external debt of local self-government units, and the external debt of public enterprises registered in the Registry of Legal Entities established by the Institutions of Bosnia and Herzegovina. Repaid loans are not included.

International Fund for Agricultural Development (IFAD)	53.35	38.60	0.00	0.00	91.95	0.94%
International Monetary Fund (IMF)	563.69	325.71	6.50	0.00	895.90	9.14%
OPEC Fund for International Development (OFID)	235.45	2.94	0.48	0.00	238.87	2.44%
World Bank - International Bank for Reconstruction and Development (WBIBRD)	626.83	439.76	0.00	0.00	1,066.59	10.88%
World Bank - International Development Association (WBIDA)	882.11	500.41	6.74	0.00	1,389.26	14.17%
Old Debt	74.43	82.02	0.00	0.00	156.45	1.60%
World Bank - International Bank for Reconstruction and Development (WBIBRD)	74.43	82.02	0.00	0.00	156.45	1.60%
Eurobond of Republika Srpska	0.00	915.33	0.00	0.00	915.33	9.34%
New Debt	0.00	915.33	0.00	0.00	915.33	9.34%
Eurobonds of Republika Srpska	0.00	915.33	0.00	0.00	915.33	9.34%
Total	5,460.67	4,224.34	48.18	68.93	9,802.12	100.00%

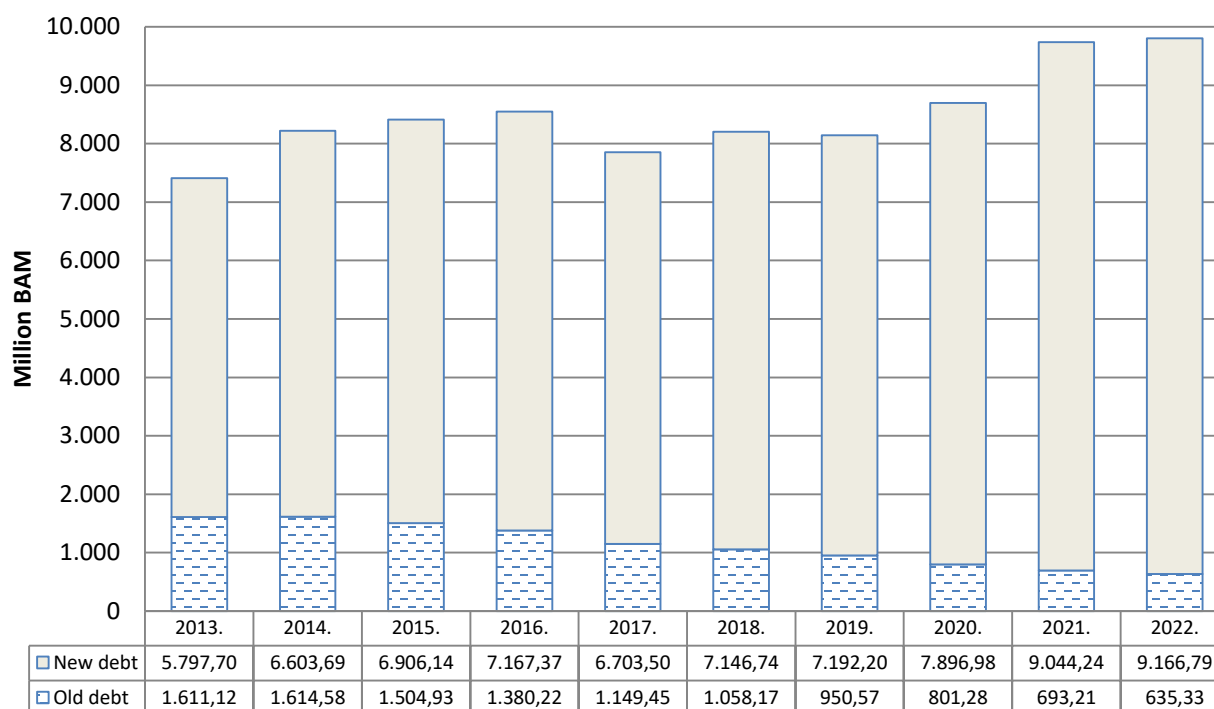
1.3. Status of external debt over the period

The table below presents the developments of Bosnia and Herzegovina's external debt over the period (2013-2022), showing the nominal and percentage changes (increase/decrease) in the external debt compared to the previous year.

Godina		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
BiH external debt	million BAM	7,408.82	8,218.27	8,411.07	8,547.59	7,852.95	8,204.91	8,142.77	8,698.26	9,737.45	9,802.12
H increase/decrease pared to the previous year	million BAM	253.34	809.45	192.80	136.52	-694.64	351.96	-62.14	555.49	1,039.19	64.67
	u %	3.54%	10.93%	2.35%	1.62%	-8.13%	4.48%	-0.76%	6.82%	11.95%	0.66%

The external debt of Bosnia and Herzegovina developments over the period of obligation is shown in the following graph.

Graph 1. External debt of Bosnia and Herzegovina throughout the period 2013-2022



The status of external indebtedness throughout the period (1995-2022), allocated to the Federation of BiH, Republika Srpska, the District, and the BiH Institutions, is presented in Annex 3.

1.4. External indebtedness (new loans) by sectors/purposes of credit utilization

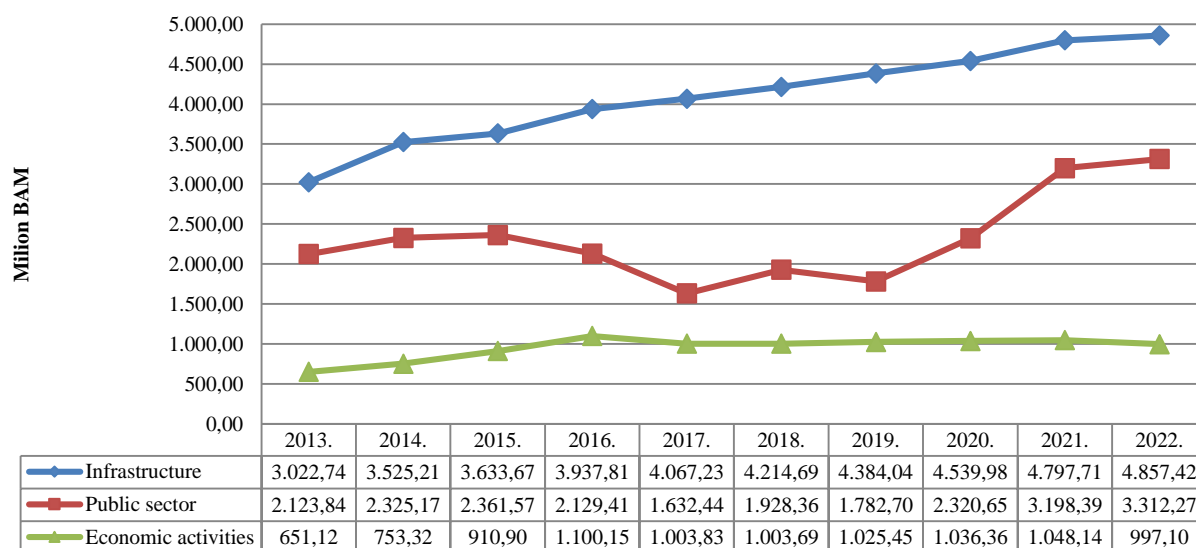
The purpose of the loans is observed through borrowing in sectors supporting infrastructure projects⁸, projects supporting the public sector⁹, and economic activities¹⁰.

⁸ Infrastructure includes loans for supporting the following projects: telecommunications, water projects, procurement of trains and wagons, electric power, road infrastructure, security, railways, road rehabilitation, public works, local heating, gas, housing, local development, transportation, emergency reconstruction project, solid waste management, etc.

⁹ The public sector includes loans for supporting the following projects: education, war victims, demining, cultural heritage, healthcare sector, projects for social sector adaptation, municipal development, EFF and RFI arrangements, assistance to refugees and displaced persons, macro-financial assistance, social sector support, budget support loans, property registration, projects for combating the Covid-19 pandemic, budget support, etc.

¹⁰ Economic activities encompass loans for supporting the following projects: local initiatives, demobilization, farming, industry, forestry, export support to companies, support for bank privatization, trade and transportation facilitation, employment projects, local initiatives, technical assistance in privatization, business environment adaptation, loans for the private sector, small agriculture development, forest development, and protection, etc.

Graph 2. Purpose of loans in relation to the status of "new" debt over the period 2013-2022



In the total external indebtedness as of 31 December 2022, based on new loans, 52.99% is allocated to loans directed toward infrastructure projects, 36.13% to loans intended for the public sector, and 10.88% is utilized for economic activities.

During the period from 1 January 1 to 31 December 2022, a total of 701.96 million BAM of credit funds were utilized. Out of this, 30.65% is attributed to the loan from EXIM Bank Hungary to support the budget of Republika Srpska, 28.89% to EBRD loans for infrastructure projects, 21.73% to EIB loans also for infrastructure projects, 11.28% to WBIBRD, while 7.45% is allocated to other creditors (KfW, OPEC, Government of Japan, CEB, IFAD, SFD, Kuwait Fund). Out of the total utilized credit funds from external sources in 2022, 63.48% is allocated to infrastructure projects, 33.41% is allocated to projects targeting the public sector, and 3.11% is directed toward projects for economic activities.

1.5. Public debt servicing

• Obligations serviced throughout the period 2013-2022

The overview of paid obligations related to external state debt for the period 2013-2022, including external debt of entities, local self-government units, and public enterprises, with a breakdown of principal and interest payments, servicing, and other costs, is presented in the following table.

Table 4. Overview of Paid Principal and Interest Payments for the Period 2013-2022¹¹ (in million BAM)

			2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	
ing of external state debt			Principal	594.16	659.82	477.99	602.77	864.62	829.97	663.68	614.7	667	679,96
			Interest, service, and other costs	90.69	101.1	103.34	120.36	118.64	125.38	130.01	129.83	105.79	122,39
			Total	684.85	760.92	581.33	723.13	983.26	955.35	793.69	744.53	772.79	802.35
ing of external debt of Entities	ation of BiH	Principal	3.30	2.44	3.76	4.02	3.26	3.89	3.17	2.57	7.24	7.81	
		Interest, service, and other costs	2.73	2.48	2.69	2.61	2.42	2.39	2.2	2.24	2.17	1.99	
		Total	6.03	4.92	6.45	6.63	5.68	6.28	5.37	4.81	9.41	9.80	
	blika Srpska	Principal	2.53	2.81	4.30	4.9	5.67	5.67	5.67	4.22	3.91	3.91	
		Interest, service, and other costs	0.76	0.83	0.81	0.74	0.67	8.42	16.13	16.11	16.01	43.82	
		Total	3.29	3.64	5.11	5.64	6.34	14.09	21.8	20.33	19.92	47.73	
ing of external of local self- rnnment units	blika Srpska	Principal	-	-	-	-	-	0,00	0.00	0.89	2.22	2.76	
		Interest, service, and other costs	-	-	-	-	-	0.71	0.68	0.76	0.97	0.96	
		Total	-	-	-	-	-	0.71	0.68	1.65	3.19	3.72	
ing of external bt of public nterprises	Institutions	Principal	-	-	-	-	-	-	-	-	-	0.67	
		Interest, service, and other costs	-	-	-	-	-	-	-	-	-	0.30	
		Total	-	-	-	-	-	-	-	-	-	0.97	
Ukupno			694,17	769.48	592.89	735.4	995.28	976.43	821.54	771.32	805.31	864.57	

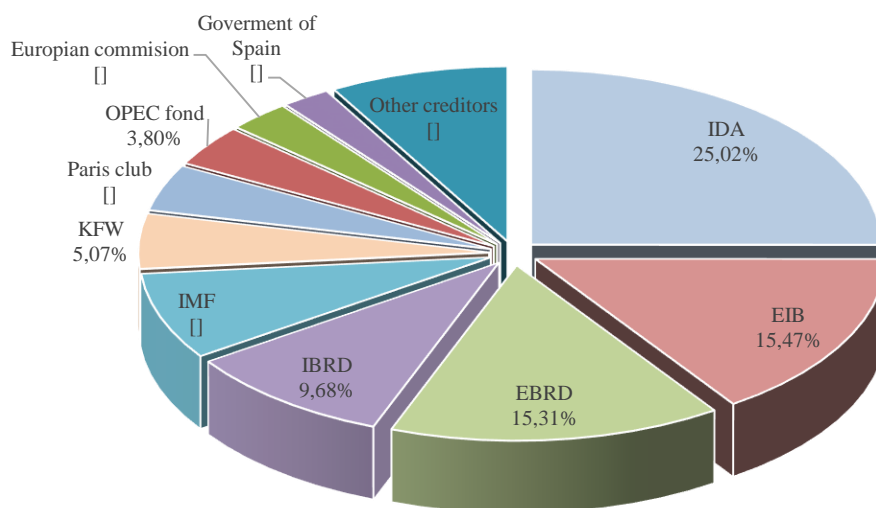
¹¹ The provided overview refers to the servicing of external state debt, as well as the servicing of external debt of entities, external debt of local self-government units, and external debt of public enterprises responsible for their servicing.

• Servicing of external state debt during 2022

During the period from 1 January to 31 December 2022, the matured obligations of the external state debt were serviced regularly, with a total amount of 802.35 million BAM¹². Out of this, 679.96 million BAM, or 84.75% was allocated to principal repayment, and 122.39 million BAM, or 15.25% was allocated to interest, service, and other costs.

Out of the total serviced obligations of the external state debt, 82.15% was attributed to multilateral creditors, while 17.85% was attributed to bilateral creditors. The structure of serviced obligations of the external state debt according to creditors is presented in the following graph:

Graph 3. Share of creditors in servicing the external state debt



*Other creditors: Government of Japan, Saudi Fund for Development, Raiffeisen Bank A.G., CEB, Korea Export-Import Bank, UniCredit Bank Austria, IFAD, Kuwait Fund for Arab Economic Development, Erste Bank, Government of Belgium, and London Club of Creditors.

In the total amount of serviced obligations, the Federation of BiH participated with 534.60 million BAM (66.63%), Republika Srpska with 254.23 million BAM (31.69%), the District with 7.70 million BAM (0.96%), and the BiH Institutions with 5.82 million BAM (0.97%).

A detailed overview of the servicing of the external state debt by creditors and obligation holders for the period from 1 January 1 to 31 December 2022, is provided in Appendix 4.

¹² It does not include serviced obligations under loans concluded directly by entities, local self-government units and public companies, which service them independently (FBiH 9.80 million BAM, RS 47.73 million BAM, local self-government units 3.72 million BAM and public companies 0.97 million BAM).

1.6. Credit conditions, interest rate, and currency structure of external debt in Bosnia and Herzegovina

An overview of the credit conditions of external debt in Bosnia and Herzegovina based on "old" and "new" debt, the type of interest rate, and their share in the total external debt is provided in Table 5.

Table 5. Structure of interest rates on external debt in BiH

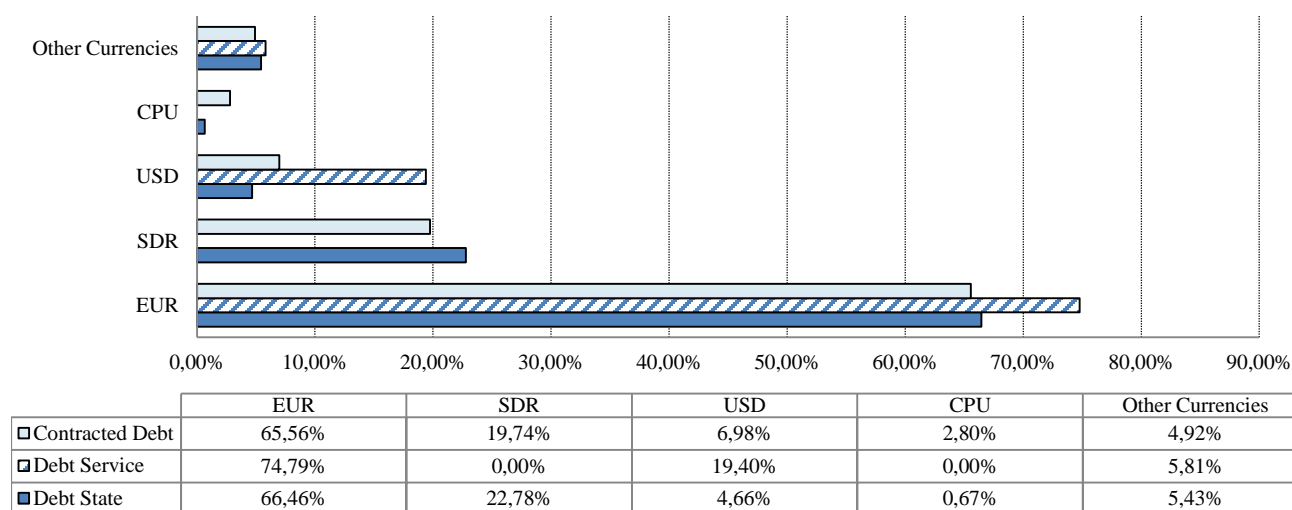
Description		Total	Repayment	Grace period	Fixed interest rate	Variable interest rate
State of external debt	Amounts in million BAM	9,802.12	5,894.82	3,907.30	6,331.75	3,470.37
	% share	100.00%	60.14%	39.86%	64.60%	35.40%
	Average interest rate	1.92%			2.06%	1.66%
State of "old" external debt	Amounts in million BAM	635.33	635.33	0.00	410.68	224.65
	% share	100.00%	100.00%	0.00%	64.64%	35.36%
	Average interest rate	1.06%			1.30%	0.63%
State of "new" external debt	Amounts in million BAM	9,166.79	5,259.49	3,907.30	5,921.07	3,245.72
	% share	100.00%	57.38%	42.62%	64.59%	35.41%
	Average interest rate	1.98%			2.11%	1.74%

In Graph 4, the currency structure of Bosnia and Herzegovina's external debt is shown. The currency structure of contracted external debt is dominated by EUR, SDR¹³, and USD, accounting for 92.28%, as well as in the state of external debt with 93.90%.

When considering the currency structure of the executed service of Bosnia and Herzegovina's external debt, the majority of matured obligations, or 74.79% were paid in EUR, 19.40% in USD, while 5.81% was realized in other currencies (related to loans from bilateral agreements or towards some of the Paris Club creditor countries). Of the total obligations paid in EUR, 9.95% represents payments towards the IMF, as the obligations calculated in SDR currency were paid in EUR.

¹³ SDR (Special Drawing Right) is a reserve asset used by the IMF, World Bank, and several other international financial institutions. It is composed of a basket of currencies, which currently includes USD (43.38%), EUR (29.31%), CNY (12.28%), JPY (7.59%), and GBP (7.44%).

Graph 4. Currency Structure of External Loans¹⁴



* CPU (Currency of Payment Unit) - the agreed currency for obligations under the World Bank's Consolidated Loan - IBRD No. 40390, which were serviced in USD and EUR in 2022, are included in the currency structure of the executed debt service in USD and EUR.

1.7. Indicators of exposure of external debt to risks

In addition to the debt level, the debt structure is one of the factors contributing to the occurrence of financial crises and instability. Therefore, it is important to analyze the external debt portfolio in terms of its exposure to risks. One of the purposes of analyzing the structure of Bosnia and Herzegovina's external debt is to identify the exposure of the existing debt portfolio to currency risk, interest rate risk, and refinancing risk. The parameters indicating the exposure of Bosnia and Herzegovina's external debt to these risks are presented in the following table.

Table 6. Risk Indicators of Bosnia and Herzegovina's External Debt in 2021 and 2022

Risk indicators		2021	2022
Interest Rate Risk	Percentage of Fixed Interest Rate (%)	64.92	64.60
	Percentage of Variable Interest Rate (%)	35.08	35.40
	Debt to be Refinanced within One Year (% of total)	39.36	44.92
	Average Refinancing Period (years)	4.61	4.31
Refinancing Risk	Average Time to Maturity (years)	6.64	6.26
	Debt Maturing within One Year (% of total)	6.94	14.19
	Average Grace Period (years)	6.21	6.09
Currency Risk	Percentage of Non-EUR currencies in the total state of external debt (%)	36.09	33.54

¹⁴ The overview of the currency structure also includes data on the external debt of entities and the BDBiH, as well as the external debt of local self-government units, which are responsible for servicing them. The other currencies included are JPY, KRW, CHF, KWD, SAR.

Refinancing risk reflects the maturity structure of the debt and the percentage of debt that falls due for payment in the short term. Interest rate risk exposes the debt to changes in interest rates. Currency risk measures the degree of exposure of the overall debt structure to fluctuations in exchange rates of the currencies included in the debt portfolio.

The average refinancing period for external debt is 4.31 years. The percentage of external debt to be refinanced within one year is 44.92% of the total external debt portfolio, meaning that 44.92% of the total external debt is subject to interest rate changes. The exposure to **interest rate risk** in 2022 is slightly higher compared to 2021. To reduce exposure to this risk, it is desirable to borrow at a fixed interest rate while considering the cost-risk trade-off.

The average time to maturity of external loans in 2022 is 6.26 years, and the average grace period is 6.09 years, with slight changes compared to the previous year. The indicator showing the percentage of debt due for payment in the next year is significantly higher in 2022 compared to 2021, amounting to 14.19%. This increase is mainly influenced by the maturity of the Eurobond of Republika Srpska in 2023 in the amount of 168 million EUR, as well as the repayment of the principal for the IMF's Rapid Finance Instrument (RFI) to mitigate the negative impact of the reduced economic activity caused by the COVID-19 pandemic in the amount of 87.44 million SDR, and the repayment of the European Commission's Macro-Financial Assistance II loan in the amount of 50 million EUR. As a result, the exposure of external debt to **refinancing risk** has increased, and to mitigate this risk, it is necessary to extend the maturity of external debt.

Taking into account the currency board arrangement implemented by the Central Bank of Bosnia and Herzegovina, which links the currency of BAM to the EUR, 33.54% of external debt is subject to fluctuations in exchange rates, exposing it to **currency risk**. In 2022, the percentage of non-EUR currencies in the total state of external debt decreased compared to 2021, reducing exposure to currency risk.

1.8. Overview of projects in the process of conclusion

Projects in the process of conclusion¹⁵ include projects that are in the initiative for negotiations, negotiations with creditors, approval process by creditors, and projects that have been concluded and are in the process of ratification as of 31 December 2022. Projects in the process of conclusion refer to projects that will be financed through external loans, with the Ministry of Finance and Treasury of Bosnia and Herzegovina acting as the borrower on behalf of Bosnia and Herzegovina (projects based on the external national debt). They do not include projects based on the external debt of entities and the District. The external loans in the process of conclusion as of 31 December 2022, relating to the financing of projects in the fields of health, road, water supply, communal infrastructure, agricultural development projects, and rural enterprises, as well as employment support (Annex 5).

The total value of projects planned for credit financing from external sources as of 31 December 2022, amounts to 3,779.12 million BAM, of which 63.55% is allocated to the Federation of Bosnia and Herzegovina, 34.82% to Republika Srpska, and 1.63% to the DISTRICT. These projects are mainly planned to be financed from multilateral sources, accounting for 93.00% (EBRD, EIB, WB, CEB, OFID), while 7.00% (KfW, KWT, and SFD) is planned to be financed from bilateral sources.

Of the total value of projects planned for credit financing from external sources, 86.30% is allocated to infrastructure projects, 8.50% to public sector projects, and 5.20% to projects in economic activities. In the currency structure of external loans planned for financing projects in the process of conclusion, the EUR predominates with 94.98%.

1.9. Projection of the state and obligations of Bosnia and Herzegovina's external debt for the period 2023-2025

The projection of the state and servicing of Bosnia and Herzegovina's external debt for the period 2023-2025 was conducted by including external loans recorded in the public debt database of the Ministry of Finance and Treasury of BiH as of 31 December 2022, i.e., existing credit liabilities, as well as loans in the process of conclusion at the Ministry of Finance and Treasury of BiH as of 31 December 2022 (Table 7a).

¹⁵ Source: Ministry of Finance and Treasury of BiH, Financial Institutions Relations Division

Table 7-a. Projection of the state and obligations of external debt of Bosnia and Herzegovina (in million BAM)

Description	2023.	2024.	2025.
State of external debt of BiH	9,497.99	9,946.33	10,675.99
State of external state debt	8,603.99	9,071.02	9,828.67
State of external entity debt	854.64	822.65	793.11
State of external local government debt	24.53	22.96	19.42
State of external debt of public enterprises	14.83	29.70	34.79
Total servicing obligations of external debt of BiH	1,607.42	1,392.46	1,254.40
Obligations of external state debt	1,186.63	1,310.61	1,176.34
Obligations of external entity debt	410.73	71.33	67.58
Obligations of external local government debt	4.83	4.94	4.76
Obligations of external debt of public enterprises	5.23	5.58	5.72

The projected obligations related to servicing the external state debt in relation to the projected movements of net revenues at the Indirect Taxation Authority are presented in the following table:

Table 7-b. Projection of obligations for servicing the external state debt/projection of net revenues at the Indirect Taxation Authority single account

Description	2023	2024	2025
Net revenues from indirect taxes at the Indirect Taxation Authority (in million BAM) ¹⁶	7,655.80	7,940.00	8,204.60
Servicing of the external state debt of BiH ¹⁷ / Net revenues from indirect taxes at the Indirect Taxation Authority (in %)	15.50%	16.51%	14.34%

1.10. Indebtedness of the non-governmental sector

Information on the indebtedness of the non-governmental sector. The information on the state of public debt in Bosnia and Herzegovina pertains to public debt, and data on the indebtedness of the non-governmental sector is not included in the total amount of external debt. However, for the sake of comprehensiveness and transparency of available data, the total indebtedness of Bosnia and Herzegovina includes a separate section on the indebtedness of the non-governmental sector.

As of 30 June 2022, the total external debt of the non-governmental sector amounts to 5,755.15 million BAM¹⁸. According to the records provided by the Central Bank of Bosnia and Herzegovina to the Ministry of Finance and Treasury, the data on the indebtedness of the non-governmental sector is

¹⁶ Indirect Taxation Administration - Department for Macroeconomic Analysis, Projections of Indirect Tax Revenues for the period 2022-2025 - OMA Bulletin No. 209/210, November/December 2022.

¹⁷ It does not include obligations related to the servicing of entity external debt, local government external debt, and public enterprises external debt.

¹⁸ Source: Central Bank of Bosnia and Herzegovina (based on the Instruction on Data Collection and Record Keeping of Non-Governmental External Debt, the Central Bank of Bosnia and Herzegovina provides data on non-governmental external debt to the Ministry of Finance and Treasury of Bosnia and Herzegovina).

expressed in BAM currency based on the NACE classification of debtor activities. Annex 6 provides a quarterly analytical overview of the state of external debt of the non-governmental sector for the period from December 31, 2020, to 30 June 2022.

2. DOMESTIC DEBT OF BOSNIA AND HERZEGOVINA

2.1. State of domestic debt as of 31 December 2022

According to the data available to the Ministry of Finance and Treasury of Bosnia and Herzegovina, the domestic debt of Bosnia and Herzegovina as of 31 December 2022 amounts to 3,206.17 million BAM¹⁹.

Table 8. State of domestic debt of Bosnia and Herzegovina as of 31 December 2022 (in million BAM)

Type of obligation	Debtor			Total
Bosnia and Herzegovina				
Direct and indirect domestic state debt				0.00
Internal debt of public enterprises established by the Institutions of Bosnia and Herzegovina				9.87
	Federation of BiH	Republika Srpska	BD BiH	
Old foreign currency savings	3.91	24.83	0.00	28.74
War claims	38.72	179.59	0.00	218.31
General obligations	0.00	1.03	0.00	1.03
Long-term bonds	590.00	1,174.22	0.00	1,764.22
Treasury notes debt	50.00	86.30	0.00	136.30
Loan obligations	0.00	133.64	0.46	134.10
Tax refunds to municipalities and funds based on tax settlement through bonds	0.00	0.07	0.00	0.07
Activated guarantees	0.00	0.82	0.00	0.82
Total debt of entity governments/District:	682.63	1,600.50	0.46	2,283.59
Debt of cantons				
	Federation of BiH	Republika Srpska	BD BiH	
Loan obligations	257.39	0.00	0.00	257.39
Long-term bonds	0,00	0,00	0.00	0,00
Total debt of cantons	257.39	0.00	0.00	257.39
Debt of cities				
	Federation of BiH	Republika Srpska	BD BiH	
Loan obligations	32.58	193.27	0.00	225.85
Long-term bonds	0.00	12.94	0.00	12.94
Total debt of cantons	32.58	206.21	0.00	238.79
Debt of municipalities				
	Federation of BiH	Republika Srpska	BD BiH	

¹⁹ Source: Federal Ministry of Finance, Ministry of Finance of Republika Srpska, Finance Directorate of BDBiH, and public enterprises established by the BiH Institutions. Preliminary data.

Loan obligations	38.90	106.85	0.00	145.75
Long-term bonds	0.00	47.19	0.00	47.19
Total debt of cantons	38.90	154.04	0.00	192.94
Dug fondova				
	Federation of BiH	Republika Srpska	BD BiH	
Debt of social security funds	0.00	170.57	0.00	170.57
Dug javnih preduzeća				
	Federation of BiH	Republika Srpska	BD BiH	
Domestic debt of public enterprises	53.02	0.00	0.00	53.02
Total debt of entities and District	1,064.52	2,131.32	0.46	
DOMESTIC INDEBTEDNESS				3,206.17

In the total amount of domestic indebtedness as of 31 December 2022, the Federation of BiH accounts for 33.20%, Republika Srpska accounts for 66.48%, and the District accounts for 0.01%. Public enterprises established by the BiH Institutions account for 0.31%.

2.1.1. Direct and indirect domestic state debt

As of 31 December 2022, there was no direct or indirect domestic debt for which the state is the debtor.

2.1.2. Domestic debt of public enterprises registered in the Register of Legal Persons established by the BiH Institutions

As of 31 December 2022, the domestic debt of public enterprises registered in the Register of Legal Entities established by the BiH Institutions of Bosnia and Herzegovina amounts to 9.87 million BAM. This debt pertains to loans taken by the Independent System Operator in Bosnia and Herzegovina (NOS BiH) in the amount of 1.61 million BAM for the purchase of a business building for a backup center and procurement of IT equipment, as well as the purchase of routers for the PCN network. Additionally, it includes loans taken by the Bosnia and Herzegovina Air Navigation Services Agency (BHANSA) in the amount of 8.26 million BAM for the acquisition of fixed assets and intangible assets.

The contracting and servicing of these loans are conducted directly between the enterprises and the creditors.

2.1.3. Domestic debt of Entity governments and the District

The structure of domestic debt of entity governments and the District includes:

- Obligations related to old foreign currency savings, war claims, general obligations,
- Obligations related to issued securities (long-term and short-term),
- Obligations related to domestic borrowing,
- Obligations related to tax refunds, and activated guarantees.

2.1.3.1. Old foreign currency savings

From the start of verification until 31 December 2022, obligations related to old foreign currency savings accounts amounting to 1.750,85 million BAM have been verified, which represents approximately 92.15% of the estimated obligations in this regard. By 31 December 2022, the entities and the District have made cash payments of 198.03 million BAM, and they have issued bonds based on old foreign currency savings accounts amounting to 1.555,82 million BAM. Interest in the amount of 107.65 million BAM has been calculated on this amount. By 31 December 2022, obligations of 1,541.27 million BAM in principal and 107.84 million BAM in interest have been repaid.

2.1.3.2. Obligations related to war claims

Under this category, the Federation of BiH has issued four bond series totaling 195.42 million BAM with a maturity period of 14 years, a grace period of 9 years, and an interest rate of 2.50%, amounting to 57.96 million BAM. Republika Srpska has issued sixteen bond series totaling 455.02 million BAM with maturity periods ranging from 13 to 15 years, grace periods of 3 to 5 years, and an interest rate of 1.50%, amounting to 61.86 million BAM.

2.1.3.3. General obligations

As of 31 December 2022, the general obligations of Republika Srpska amount to 1.03 million BAM, consisting of obligations to suppliers of 0.30 million BAM and obligations based on executive court decisions of 0.73 million BAM.

2.1.3.4. Long-term debt through bond issuance

Based on the Law on Debt, Borrowing, and Guarantees in the Federation of BiH²⁰, as well as the Decision on Conditions and Procedures for the Issuance of Bonds of the Federation of BiH²¹, with the aim of raising funds for financing expenditures determined by the budget of the Federation of Bosnia and Herzegovina, the Government of the Federation of Bosnia and Herzegovina has made four decisions in 2022 regarding the borrowing of the Federation of Bosnia and Herzegovina through bond issuance, in a nominal amount of 130.00 million BAM, with maturities ranging from 2 to 10 years and interest rates ranging from 1.55% to 3.45%. The debt balance as of 31 December 2022, under this category, amounts to 590.00 million BAM.

Based on the Law on Debt, Borrowing, and Guarantees of Republika Srpska²² and the Decision on Long-Term Borrowing of Republika Srpska for the year 2022, in order to secure funds for the purposes prescribed by Article 14 of the Law on Debt, Borrowing, and Guarantees of Republika Srpska, the Government of Republika Srpska issued nine series of long-term bonds during 2022, with a nominal value of 299.07 million BAM, maturity periods ranging from 5 to 10 years, and interest rates ranging from 2.70% to 6.00%. The outstanding debt balance as of 31 December 2022, based on the issued long-term bonds, amounts to 1,174.22 million BAM.

Annex 7 provides an overview of the debt balance based on the issued bonds of the Government of the Federation of Bosnia and Herzegovina and the Government of Republika Srpska as of 31 December 2022.

2.1.3.5. Treasury bills of entities

In 2022, based on the Law on Debt, Borrowing, and Guarantees in the Federation of BiH, the Government of the Federation of BiH issued one decision on the borrowing of the Federation of BiH through the issuance of treasury bills, with a nominal value of 50.00 million BAM, a maturity period of 9 months, and an interest rate of -0.03%. The funds raised through the issuance of treasury bills are used to finance expenses determined by the Budget of the Federation of BiH for the year 2022. The

²⁰ The Law on Debt, Borrowing, and Guarantees in the Federation of Bosnia and Herzegovina (*Official Gazette of the Federation of Bosnia and Herzegovina*, 86/07, 24/09, 44/10, and 30/16).

²¹ The Decision on Terms and Procedures for the Issuance of Bonds of the Federation of Bosnia and Herzegovina (*Official Gazette of the Federation of Bosnia and Herzegovina*, 31/12).

²² Law on Debt, Borrowing, and Guarantees of Republika Srpska (*Official Gazette of Republika Srpska*, 71/12, 52/14, and 114/17)

outstanding debt balance as of 31 December 2022, based on this issuance, amounts to 50.00 million BAM²³.

Based on the Law on Debt, Borrowing, and Guarantees of Republika Srpska²⁴, as well as the Regulation on Conditions, Procedures for Issuance, and Elements of the Primary Market of Treasury Bills and the Decision on Short-Term Borrowing of Republika Srpska through the issuance of treasury bills for the year 2022²⁵, in order to secure funds for the purposes prescribed by Article 13 of the Law on Debt, Borrowing, and Guarantees of Republika Srpska, the Minister of Finance of Republika Srpska issued six resolutions in 2022 for the issuance of six-month and three-month treasury bills of Republika Srpska, totaling 193.00 million BAM²⁶, with interest rates ranging from 0.40% to 1.60%. The outstanding debt balance as of 31 December 2022, based on this issuance, amounts to 86.30 million BAM.

An overview of the issued treasury bills of the Government of the Federation of Bosnia and Herzegovina and the Government of Republika Srpska in 2022 is presented in Annex 8.

2.1.3.6. Loan obligations

During 2022, the governments of the Federation of BiH, Republika Srpska, and District did not incur long-term loan obligations.

The loan debt of the Government of Republika Srpska with banks in Bosnia and Herzegovina as of 31 December 2022, amounts to 133.64 million BAM, of which the direct obligations of the Government of Republika Srpska are 121.37 million BAM, 3.17 million BAM are assumed obligations from the Pension and Disability Insurance of Republika Srpska, which entered the treasury system on 1 January 2016, 0.47 million BAM are obligations of the Clinical Center of Banja Luka, and 8.63 million BAM are obligations of the Health Insurance Fund.

An overview of the loan debt of the Government of Republika Srpska as of 31 December 2022, is provided in Annex 9.

The loan debt of the District through a commercial loan with Hypo Alpe Adria Bank a.d. Banja Luka, as of 31 December 2022, amounts to 0.46 million BAM and relates to the Contract for the Design and

²³ Decision on Short-Term Borrowing of Republika Srpska through the Issuance of Treasury Bills for the year 2022 (*Official Gazette of Republika Srpska*, 121/21)

²⁴ Source: Sarajevo Stock Exchange (www.sase.ba)

²⁵ Decision on Short-Term Borrowing of Republika Srpska through the Issuance of Treasury Bills for the year 2022 (*Official Gazette of*, 121/21)

²⁶ Source: Banja Luka Stock Exchange (www.blberza.com)

Construction of a Water Purification System for the Sava River for Drinking Water. The loan repayment period is 15 years, with an interest rate of 6M EURIBOR plus an annual interest margin of 2.6%.

2.1.3.7. Tax refund to municipalities and funds based on tax payment through Republika Srpska bonds

The Government of Republika Srpska has issued a Regulation on the Settlement of Tax Obligations through Republika Srpska bonds, which regulates the conditions and procedures for settling matured tax obligations incurred before 31 December 2007, related to tax obligations under the jurisdiction of Republika Srpska²⁷. The debt balance on this basis as of 31 December 2022, amounts to 0.07 million BAM.

2.1.3.8. Obligations based on activated guarantees

Based on the issued guarantee, Republika Srpska has assumed the obligation to repay a loan for "Nikola Tesla" d.o.o. in the amount of 5 million BAM, with a repayment period of 10 years, a grace period of 1 year, and an interest rate of 4.60%. The debt balance on this basis amounts to 0.82 million BAM.

2.1.4. Internal debt of municipalities, cities, and cantons

The domestic debt of municipalities, cities, and cantons refers to debt incurred through borrowings from commercial banks within the country and through the issuance of bonds.

According to the available data from the Ministry of Finance and Treasury of Bosnia and Herzegovina²⁸, the debt as of 31 December 2022, in this regard amounts to 689.12 million BAM, of which the debt from issued bonds is 60.13 million BAM, and the debt from credit borrowings is 628.99 million BAM, as shown in Annex 10.

²⁷ Tax obligations are settled with bonds at their nominal value during the grace period, prior to the maturity of the principal. After the expiration of the grace period, tax obligations can only be settled with bonds in amounts corresponding to the remaining unpaid principal of the bonds. The regulation applies to bonds issued by Republika Srpska for the settlement of obligations related to domestic debt, general obligations, and obligations arising from material and non-material damage incurred during the period of hostilities.

²⁸ According to the provisions of the Law on Borrowing, Debt, and Guarantees of Bosnia and Herzegovina, as well as subordinate regulations, the Ministry of Finance and Treasury of Bosnia and Herzegovina is responsible for maintaining records related to the overall debt and guarantees of entities, including the debt and guarantees of cantons, cities, and municipalities, as well as the debt and guarantees of the BDBiH. These records are based on the information and documentation provided by the entities and the BDBiH.

2.1.5. Debt of social security funds

The National Assembly of Republika Srpska has adopted a Decision on the indirect indebtedness of Republika Srpska on behalf of social security funds and the public healthcare institution²⁹, namely the Health Insurance Fund, Public Fund for Child Protection, and University Clinical Center Banja Luka. The debt of the funds based on this decision as of 31 December 2022, amounts to 170.57 million BAM, comprising a direct debt of 169.78 million BAM and an indirect debt of 0.79 million BAM.

2.1.6. Debt of public enterprises

The domestic debt of public enterprises majority-owned by the Government of the Federation of Bosnia and Herzegovina as of 31 December 2022, amounts to 53.02 million BAM, relating to the debt of the FBiH Highways Public Company.

2.2. Status of domestic debt over the period

As of 31 December 2022, the domestic indebtedness is 2.77% higher compared to 2021, while in 2021 it was 10.73% lower compared to 2020. According to the projections of entity ministries of finance and the Finance Directorate of the Brčko District³⁰, the domestic debt is expected to have an upward trend in the next three years, as shown in the following table.

²⁹ Decision of the National Assembly of Republika Srpska (*Official Gazette of Republika Srpska*, 99/11).

³⁰ Source: Economic Reform Programme (ERP) of Bosnia and Herzegovina for the period 2023-2025 (23 February 2023).

Table 9. Status of Domestic Debt and Projections for the Period 2013-2025

Year	Public enterprises of BiH Institutions ³¹	Federation of BiH	Republika Srpska	District	Total
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	2,272.65	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	2,307.07	1.77	3,494.72
2021		1,123.66	1,994.85	1.12	3,119.63
2022	9.87	1,064.52	2,131.32	0.46	3,206.17
2023	4.05	1,191.30	2,168.10	0.00	3,363.45
2024	2.71	1,272.10	2,131.60	0.00	3,406.41
2025	1.30	1,353.60	2,350.20	0.00	3,705.10

³¹ The domestic debt of public enterprises registered in the Register of Legal Entities established by the Institutions of Bosnia and Herzegovina, which is maintained by the Ministry of Justice of Bosnia and Herzegovina.

3. GUARANTEES BASED ON EXTERNAL AND INTERNAL INDEBTEDNESS OF BOSNIA AND HERZEGOVINA

3.1. Foreign state guarantees

Considering that state guarantees issued do not represent the debt of Bosnia and Herzegovina but rather potential debt, which will be paid in case the obligations are not met by the ultimate beneficiary, they are not included in the total state debt.

The Law on Borrowing, Debt, and Guarantees of Bosnia and Herzegovina (Chapter IV of the Law) defines, among other things, the purpose of issuing state guarantees, whereby Bosnia and Herzegovina can issue guarantees intended for financing capital investments or for implementing priority projects that are important for the country's economic stability.

In the previous period, matured obligations under the issued External State Guarantees were timely fulfilled by the ultimate beneficiaries.

Table 9. Status of domestic debt and projections for the period 2013-2025

Creditor	Borrower	Guarantor	Purpose of Loan	Contracted Amount in Original Currency In million EUR	Contracted Amount In million BAM	Guarantee Status as of 31 December 2022	Utilized by 31 December 2022 In million BAM	Guarantee Status as of 31 December 2022 In million BAM
EBRD	JP „Vodovod i kanalizacija a.d.Bijeljina”	BiH Subguarantee RS	Bijeljina sewerage system	4.99	9.78	Effective	9.78	2.47
EBRD	JP „Autoputevi Republike Srpske“ Banja Luka	BiH Subguarantee RS	Banja Luka – Doboј Phase 1	194.98	381.34	Effective	381.34	150.96
EBRD	JP „Autoputevi Republike Srpske“ Banja Luka	BiH Subguarantee RS	Koridor Vc-in RS	70.00	136.91	Effective	136.91	116.35
EBRD	Toplana a.d. Prijedor	BiH Subguarantee RS	Central heating	7.00	13.69	Effective	13.69	7.99
TOTAL				276.97	541.72		541.72	277.77

3.2. Foreign state guarantees

Based on the data provided by the entity ministries of finance, Annex 11 provides an overview of the debt status based on guarantees issued by the Federation of Bosnia and Herzegovina, cantons, municipalities, and cities in the Federation of Bosnia and Herzegovina as of 31 December 2022.

Additionally, Annex 12 provides an overview of guarantees by the Government of Republika Srpska (approved, withdrawn credit funds, and debt status) as of 31 December 2022.

4. PUBLIC DEBT OF BOSNIA AND HERZEGOVINA

4.1. Status of public debt as of 31 December 2022

The public debt of Bosnia and Herzegovina as of December 31, 2022, amounts to 13.008,29 million BAM.

Table 11 presents the status of public, external, and domestic debt, as well as their allocation to the Federation of Bosnia and Herzegovina, Republika Srpska, the District, and the Institutions of Bosnia and Herzegovina as of 31 December 2022.

Table 11. Status of the public debt of Bosnia and Herzegovina as of 31 December 2022 (in million BAM)

The status of public, external, and domestic debt as of 31 December 2022		of which:							
		Federation of BiH	%	Republika Srpska	%	BD BiH	%	BiH Institutions	%
Public debt	13.008.29	6,525.19	50.16%	6,355.66	48.86%	48.64	0.37%	78.80	0.61%
External debt	9.802.12	5,460.67	55.71%	4,224.34	43.10%	48.18	0.49%	68.93	0.70%
Domestic debt	3.206.17	1,064.52	33.20%	2,131.32	66.48%	0.46	0.01%	9.87	0.31%

The public debt of Bosnia and Herzegovina increased by 151.21 million BAM or 1.18% in 2022 compared to 2021. The share of external debt in the total public debt structure in 2021 was 75.35%, while the share of domestic debt was 24.65%.

Bosnia and Herzegovina has a B rating with a positive outlook assigned by the S&P rating agency, as well as a B3 rating with a stable outlook assigned by Moody's rating agency.

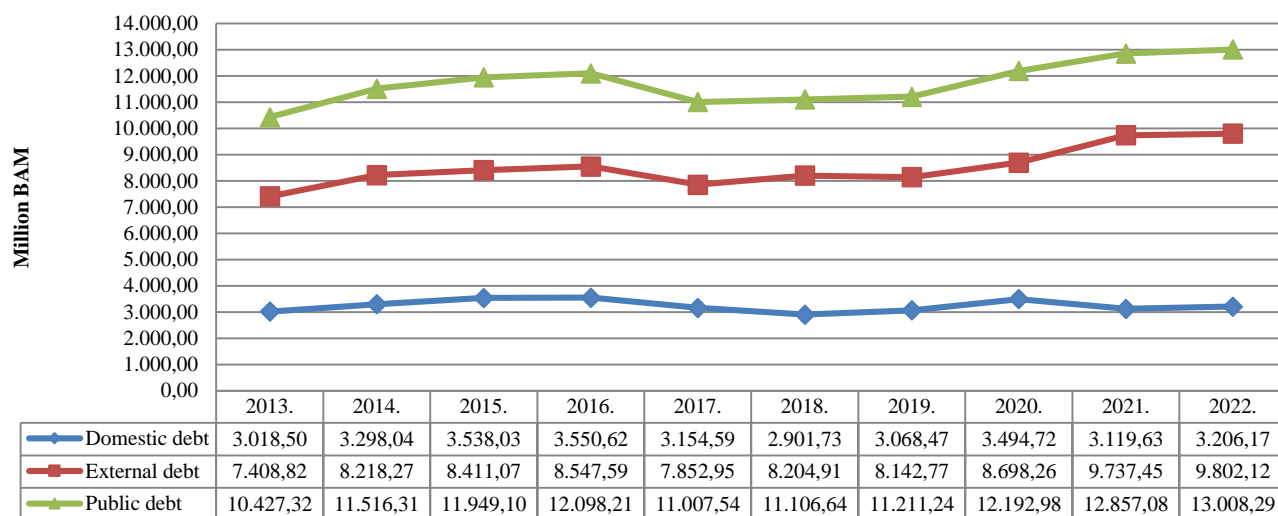
4.2. Status of public debt over the period

The status of public debt during the period of 2013-2022 is presented in the following table.

Table 12. Status of public debt during the period 2013-2022

Year		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Public debt of BiH	In million BAM	10.427.32	11.516.31	11.949.10	12.098.21	11.007.54	11.106.64	11.211.24	12.192.98	12.857.08	13.008.29
Increase/decrease of the public debt of BiH compared to the previous year	In million BAM	-60.55	1.088.99	432.79	149.11	-1.090.67	99.10	104.60	981.74	664.10	151.21
	in %	-0.58%	10.44%	3.76%	1.25%	-9.02%	0.90%	0.94%	8.76%	5.45%	1.18%

Graph 5. Debt trends over the period 2013-2022



4.3. Indicators of indebtedness based on public debt

An overview of public debt indicators for the period 2020-2022 is provided in the following table.

Table 13. Key indicators of Bosnia and Herzegovina's indebtedness for the years 2020-2022

Description	2020	2021	2022
State of public debt (in million BAM)	12.192.98	12.857.08	13.008.29
State of external debt (in million BAM) ³²	8.698.26	9.737.45	9.802.12
State of domestic debt (in million BAM)	3.494.72	3.119.63	3.206.17
Servicing of external debt (in million BAM)	771.32	805.31	864.57
Gross Domestic Product (GDP) (in million BAM) ³³	35.435.79	39.805.48	44.590.00
Net revenue from indirect taxes (in million BAM) ³⁴	5.565.60	6.510.30	7.436.50
Exports of goods and services (in million BAM) ³⁵	11.870.38	16.484.66	21.455.00
<i>State of public debt/GDP</i>	<i>34.41%</i>	<i>32.30%</i>	<i>29.17%</i>
<i>State of external debt/GDP</i>	<i>24.55%</i>	<i>24.46%</i>	<i>21.98%</i>
<i>State of domestic debt/GDP</i>	<i>9.86%</i>	<i>7.84%</i>	<i>7.19%</i>
<i>Servicing of external debt/GDP</i>	<i>2.18%</i>	<i>2.02%</i>	<i>1.94%</i>
<i>Servicing of external debt³⁶/Net revenue from indirect taxes on ITA SA</i>	<i>13.38%</i>	<i>11.87%</i>	<i>10.79%</i>
<i>State of external debt/Exports of goods and services</i>	<i>73.28%</i>	<i>59.07%</i>	<i>45.69%</i>
<i>Servicing of external debt/Exports of goods and services</i>	<i>6.50%</i>	<i>4.89%</i>	<i>4.03%</i>

³² Data on the state of external debt of Bosnia and Herzegovina for 2020 and 2021 are final.

³³ Source: for 2020 and 2021, the Agency for Statistics of Bosnia and Herzegovina, Press Release dated February 9, 2023; for 2022, the Directorate for Economic Planning, Framework Budget Document, Macroeconomic Indicators 2021-2026, March 2023.

³⁴ Source: ITA - Department for Macroeconomic Analysis; for 2020, OMA Bulletin No. 197/198, November/December 2021; for 2021 and 2022, OMA Bulletin No. 209/210, November/December 2022.

³⁵ Source: for 2020 and 2021, the Agency for Statistics of Bosnia and Herzegovina, Press Release dated February 9, 2023; for 2022, the Directorate for Economic Planning, Framework Budget Document, Macroeconomic Indicators 2021-2026, March 2023.

³⁶ Note: It does not include serviced obligations from loans directly concluded by the entities, local government units, and public enterprises established by the Institutions of Bosnia and Herzegovina, which are not serviced from net revenue from indirect taxes.

SUMMARY

-The state of public debt in Bosnia and Herzegovina as of December 31, 2022, amounts to 13,008.29 million BAM, of which 9,802.12 million BAM or 75.35% is external debt, and 3,206.17 million BAM or 24.65% is domestic debt.

-Compared to December 31, 2021, public debt increased by 151.21 million BAM or 1.18%, with external debt increasing by 64.67 million BAM or 0.66%, and domestic debt increasing by 86.54 million BAM or 2.77%. In the overall state of public debt, the Federation of Bosnia and Herzegovina accounts for 50.16%, Republika Srpska for 48.86%, Institutions of Bosnia and Herzegovina for 0.61%, and the District for 0.37%.

-The share of public debt in relation to Gross Domestic Product (GDP) in Bosnia and Herzegovina in 2022 is 29.17%.

-When considering the structure of external debt by creditors, the largest shares in the state of external debt are held by the World Bank - IDA and IBRD with 26.65%, the European Investment Bank with 21.96%, Eurobonds of Republika Srpska with 9.34%, the International Monetary Fund with 9.14%, the European Bank for Reconstruction and Development with 8.34%, the Paris Club of Creditors with 4.89%, and the European Commission with 3.69%, which represents 84.01% of the total state of external debt.

-The servicing of external debt in Bosnia and Herzegovina in 2022 amounts to 864.57 million BAM, of which 695.11 million BAM or 80.40% is principal and 169.46 million BAM or 19.60% is interest. In the total amount of external debt servicing, the Federation of Bosnia and Herzegovina accounts for 62.97%, Republika Srpska for 35.36%, while the District and Institutions of Bosnia and Herzegovina account for 0.89% and 0.78%, respectively.

ANNEX 1

Analytical overview of external debt of Bosnia and Herzegovina as of 31 December 2022.

(in BAM)³⁷

Creditors by projects	Contracted	Committed	Uncommitted	Debt state
External state debt				
Council of Europe Development Bank (CEB)	237.272.303	215.039.257	22.233.046	172.549.420
Social and Housing Fund for Displaced Persons	15.646.640	15.646.640	0	2.454.567
Primary healthcare	12.615.890	12.615.890	0	3.251.770
Primary healthcare	9.239.341	9.239.341	0	1.009.599
State prison	37.747.519	37.747.519	0	34.034.075
Strengthening the healthcare sector - Phase II	17.993.636	17.993.636	0	13.273.717
Closure of collective centers	117.625.572	112.017.081	5.608.491	110.213.414
Social programme for housing in Bosnia and Herzegovina	4.889.575	4.889.575	0	3.422.703
Blue Water Regional Water Supply	21.514.130	4.889.575	16.624.555	4.889.575
European Bank for Reconstruction and Development (EBRD)	2.112.711.097	1.393.105.702	719.605.395	783.122.317
Corridor Vc	400.945.150	400.945.150	0	56.646.835
Mahovljani Interchange	38.826.460	38.826.460	0	6.533.728
Gasification of SBK	28.954.176	28.954.176	0	4.927.389
Brčko Bypass Project	54.172.523	54.172.523	0	24.713.707
Sarajevo City Roads	41.613.102	41.613.102	0	15.730.059
Water Supply in Čapljina	9.779.035	9.779.035	0	4.111.497
Visoko Water Supply Project	8.798.809	8.798.809	0	6.955.724
Corridor Vc Project 2	139.026.712	139.026.712	0	106.980.881
Corridor Vc Project - Continuation	148.643.080	148.643.080	0	112.217.988
Water Supply Project in Gradačac	11.734.980	11.525.709	209.271	8.742.354
Sarajevo Water	48.895.750	48.895.750	0	16.608.409
Roads in FBiH - Flood Repair	127.128.950	55.822.071	71.306.879	47.607.124
Regional Water Supply Project "Blue Water"	21.514.130	21.514.130	0	211.351
Port of Brčko	19.558.300	4.807.007	14.751.293	4.366.870
Regional Waste Disposal Project in Živinice	9.779.150	9.775.851	3.299	9.399.857
Sarajevo Public Transportation Project	29.337.450	15.158.685	14.178.765	14.266.047
Corridor Vc Phase 3 Project	352.049.400	229.591.595	122.457.805	219.799.896
Sarajevo Public Transportation Project Part 2	39.116.600	27.627.274	11.489.326	27.627.274
Urban Road Project	58.674.900	11.309.133	47.365.767	11.309.133
Corridor Vc Dobož Bypass Project	410.724.300	61.667.053	349.057.247	59.730.804
Credit line to the Deposit Insurance Agency	58.674.900	0	58.674.900	0
Sarajevo Public Transportation Project Part 3	19.558.300	19.558.300	0	19.558.300
Energy Efficiency Project for Zenica Hospital	19.558.300	195.583	19.362.717	178.576
Energy Efficiency Project for Public Buildings in Sarajevo	15.646.640	4.898.514	10.748.126	4.898.514

³⁷ Data conversion into BAM was done using the middle exchange rate - exchange rate list number 259 of the Central Bank of Bosnia and Herzegovina as of December 31, 2022.

ERSTE Bank (EBA)	16.835.660	16.835.660	0	9.130.962
Equipment for Nevesinje Hospital	4.139.266	4.139.266	0	243.486
Hospitals in the Una-Sana Canton	12.696.394	12.696.394	0	8.887.476
European Commission (EC)	684.540.500	440.061.750	244.478.750	361.828.550
Macrofinancial Assistance II	195.583.000	195.583.000	0	117.349.800
Macrofinancial Assistance III	488.957.500	244.478.750	244.478.750	244.478.750
European Investment Bank (EIB)	3.858.137.000	2.738.341.117	1.119.795.883	2.152.733.871
Roads	5.854.470	5.854.470	0	770.325
Roads	110.504.395	110.504.395	0	15.323.408
Banja Luka - Gradiška	127.128.950	127.128.950	0	63.564.475
Railways 2	168.201.380	168.201.380	0	113.703.123
Road Rehabilitation in RS	78.233.200	78.233.200	0	35.361.406
Electricity 2	176.308.108	176.308.108	0	125.761.747
Road Rehabilitation in FBiH	97.791.500	97.791.500	0	45.966.829
Water Supply and Sewerage in FBiH	117.349.800	83.318.358	34.031.442	78.250.488
Corridor Vc	146.687.250	146.687.250	0	104.862.578
Small and Medium Enterprises	97.783.437	97.783.437	0	12.109.063
Water and Sanitation for RS	97.791.500	85.782.704	12.008.796	85.092.411
Hospitals in RS	195.583.000	194.502.597	1.080.403	178.705.509
Emergency Assistance in Case of Flooding	107.570.650	107.570.371	279	106.039.722
Corridor Vc - Phase II	324.667.780	324.667.780	0	270.205.437
Banja Luka-Doboj Highway	312.932.800	312.932.800	0	300.065.497
Distribution of Electricity in BiH B	39.116.600	39.116.600	0	35.646.579
Distribution of Electricity in BiH C	29.337.450	0	29.337.450	0
Počitelj Bijača Corridor Vc	195.583.000	121.457.043	74.125.957	121.457.043
Road Modernization in FBiH	97.791.500	83.513.941	14.277.559	82.861.998
Hospitals in RS - B	29.337.450	0	29.337.450	0
Corridor Vc Zenica North	97.791.500	62.586.560	35.204.940	62.586.560
Corridor Vc Mostar South	0	0	0	0
Banja Luka-Doboj Highway B	91.924.010	91.924.010	0	91.924.010
Flood Protection Measures in RS	37.160.770	0	37.160.770	0
Water Supply and Sewerage in RS	58.674.900	0	58.674.900	0
Corridor Vc Central Part	273.816.200	222.475.663	51.340.537	222.475.663
Sarajevo Public Transportation Project	78.233.200	0	78.233.200	0
Corridor Vc Medakovovo-Poprikuša	664.982.200	0	664.982.200	0
International Fund for Agricultural Development (IFAD)	156.754.890	137.613.181	19.141.709	91.954.461
Small Farms 1	10.653.216	10.653.216	0	4.790.445
Small Farms 2	24.652.010	24.652.010	0	11.504.268
Livestock Farming	23.394.491	23.394.491	0	14.426.608

Rural Entrepreneurship Development	21.434.578	21.434.578	0	16.783.569
Improvement of Rural Living Conditions	13.832.377	13.832.377	0	5.501.511
Rural Business Development Program	17.986.020	17.986.020	0	16.187.418
Program Development Competitiveness in rural area	21.748.830	21.748.829	1	18.848.982
Agricultural Development Project	23.053.368	3.911.660	19.141.708	3.911.660
Export-Import Bank of Korea (KEXIM)	161.203.102	161.203.102	0	105.297.753
Hospital Modernization	161.203.102	161.203.102	0	105.297.753
German Development Bank (KfW)	496.780.820	337.521.898	159.258.922	171.044.097
Water Supply for the Una-Sana Region	9.779.150	9.779.150	0	7.181.808
Water Supply for Banja Luka	19.558.300	19.558.300	0	1.779.805
Mesihovina Wind Farm	138.863.930	138.863.930	0	43.394.978
Power SCADA	21.514.130	21.514.130	0	14.342.755
Rehabilitation of Trebinje 1 Hydropower Plant, Phase III	11.734.980	0	11.734.980	0
Podveležje Wind Farm	127.128.950	125.638.561	1.490.389	94.489.220
Water and Sewerage in BiH II	21.514.130	21.514.130	0	9.201.834
Hrgud Wind Park	117.349.800	653.697	116.696.103	653.697
Rehabilitation of Čapljina HPP-A	29.337.450	0	29.337.450	0
Kuwait Fund for Arab Economic Development (KFAED)	135.053.100	84.855.011	50.198.089	75.230.186
Kakanj-Donja Gračanica Highway	64.165.500	64.165.500	0	54.540.675
Kakanj-Donja Gračanica Highway	70.887.600	20.689.511	50.198.089	20.689.511
International Monetary Fund (IMF)	960.649.030	960.649.030	0	895.902.780
IMF Extended Fund Facility	310.781.999	310.781.999	0	246.035.749
IMF Rapid Financing Instrument	649.867.031	649.867.031	0	649.867.031
OPEC Fund for International Development (OFID)	329.942.976	329.942.976	0	238.870.029
Rural Entrepreneurship Development	10.910.545	10.910.545	0	2.909.613
Sarajevo Bypass	32.736.909	32.736.909	0	6.158.376
Sarjevo-Bradina Railway Reconstruction	21.815.705	21.815.705	0	9.674.964
Rural Development Project	10.997.158	10.997.158	0	5.131.722
Housing Reconstruction Project	11.434.456	11.434.456	0	6.355.854
Klopče-Donja Gračanica Subsection in USD	87.986.201	87.986.201	0	67.453.399
Klopče-Donja Gračanica Subsection in EUR	46.939.920	46.939.920	0	37.069.425
Rural Entrepreneurship Development	9.810.322	9.810.322	0	8.502.303
Corridor Vc Nemila-Donja Gračanica in USD	49.785.091	49.785.091	0	49.785.091
Corridor Vc Nemila-Donja Gračanica in EUR	47.526.669	47.526.669	0	45.829.282
The Paris Club	801.678.150	801.678.150	0	478.874.405
USA	2.875.875	2.875.875	0	2.513.226
Belgium	9.721.154	9.721.154	0	6.031.976
Germany	72.010.679	72.010.679	0	6.831.897
Switzerland	61.308.701	61.308.701	0	39.317.271

Japan	50.587.303	50.587.303	0	31.389.443
France	333.508.869	333.508.869	0	223.477.021
Austria	186.817.312	186.817.312	0	115.920.142
Spain	444.573	444.573	0	275.857
Italy	84.403.684	84.403.684	0	53.117.572
Raiffeisen bank A.G. (RBA)	64.957.459	64.957.459	0	18.678.390
Livno Water Supply	6.869.308	6.869.308	0	381.628
New Hospital in Bijeljina	26.403.705	26.403.705	0	2.640.371
East Sarajevo University Modernisation	11.637.188	11.637.188	0	4.310.070
Banja Luka University Modernisation	11.734.980	11.734.980	0	8.575.562
Bihać University Modernisation	8.312.278	8.312.278	0	2.770.759
Saudi Fund for Development (SFD)	190.276.936	175.932.009	14.344.927	130.681.561
Equipment of Four Hospitals	46.865.625	46.865.625	0	26.950.608
Zenica City Road	46.865.624	46.753.229	112.395	31.524.276
Reconstruction of Housing units in BiH	33.743.250	26.767.501	6.975.749	17.495.356
Goražde Infrastructure	11.247.750	10.270.375	977.375	9.436.042
Stari grad Municipality infrastructure development project	14.997.000	14.791.109	205.891	14.791.109
Construction and reconstruction of hospitals in BiH	36.557.687	30.484.170	6.073.517	30.484.170
UniCredit Bank Austria (UCBA)	58.476.363	58.476.363	0	24.175.642
Kiseljak-Fojnica Water Supply and Sewerage	9.769.526	9.769.526	0	1.302.603
Gradiška Water Supply	4.789.301	4.789.301	0	504.137
RAD Sarajevo Equipment	4.273.669	4.273.669	0	754.177
Equipment for two hospitals in Sarajevo	6.190.135	6.190.135	0	728.251
Gradiška Sewerage	4.849.655	4.849.655	0	1.141.095
Orašje Cantonal Hospital	3.872.543	3.872.543	0	911.187
Čelić Water Supply and Sewerage	5.173.234	5.173.234	0	1.231.722
East Sarajevo university Modernisation II A	19.558.300	19.558.300	0	17.602.470
Government of Japan	232.596.853	232.596.853	0	175.489.354
Support to Mining Sector	57.042.237	57.042.237	0	29.923.721
TPP Ugljevik	175.554.616	175.554.616	0	145.565.633
Government of Belgium	8.336.072	8.336.072	0	2.012.954
Export Credit 1	4.842.817	4.842.817	0	968.564
Export Credit 2	2.923.000	2.923.000	0	730.750
Export Credit 3	570.255	570.255	0	313.640
Government of Spain	146.405.371	146.405.371	0	51.311.154
Water Supply Project	10.699.582	10.699.582	0	8.460.135
Procurement of Nine Train Sets	131.699.897	131.699.897	0	41.156.218
Široki Brijeg, Ljubuški and Fojnica Water Supply	4.005.892	4.005.892	0	1.694.801
World bank - International Bank for Reconstruction and Development (WBIBRD)	2.360.636.595	2.158.444.825	202.191.770	1.223.047.487

Consolidated B	473.728.283	473.728.283	0	66.161.861
Consolidated C	563.168.511	563.168.511	0	90.292.666
Solid Waste Management Project II	15.898.220	15.898.220	0	7.311.330
Small and Medium Enterprises Financing	93.488.674	93.488.674	0	71.696.465
Sarajevo Waste Waters	40.367.498	40.367.498	0	30.854.129
Public Spending Policies Development	61.217.479	61.217.479	0	51.024.769
Small and Medium Enterprises Financing	146.243.056	146.243.056	0	141.373.163
Business Environment Development Policy	73.148.042	73.148.042	0	73.148.042
BiH Road Sector Modernisation	113.438.140	104.352.601	9.085.539	104.352.601
Employment Support Project	97.791.500	95.111.811	2.679.689	95.111.811
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	110.698.672	110.698.672	0	110.698.672
Additional financing for the energy efficiency project	53.349.153	44.702.393	8.646.760	44.702.393
Covid 19 emergency project	64.737.973	64.737.973	0	64.737.973
Real Estate Registration Project	39.116.600	22.813.238	16.303.362	22.813.238
Sava and Drina corridor integrated development programme	58.674.900	7.970.007	50.704.893	7.970.007
Entrepreneurs rehabilitation and support project	109.526.480	11.911.005	97.615.475	11.911.005
World Bank - International Development Association (WBIDA)	2.490.870.650	2.490.870.650	0	1.389.251.257
Local Initiatives	11.995.860	11.995.860	0	5.098.286
Emergency Public Works and Employment	16.841.245	16.841.245	0	6.736.573
Emergency Demobilisation and Reintegration	12.674.804	12.674.804	0	5.069.973
Central Heating Emergency Reconstruction	36.213.681	36.213.681	0	19.555.399
Education Emergency Reconstruction	8.576.677	8.576.677	0	3.430.671
Essential Hospital Services	25.484.982	25.484.982	0	10.831.117
Natural Gas System Emergency Reconstruction	17.887.819	17.887.819	0	8.496.743
Housing Fund Emergency Reconstruction	25.729.008	25.729.008	0	10.291.662
Reconstruction Assistance	30.140.892	30.140.892	0	14.316.924
Local Development Pilot Project	26.881.761	26.881.761	0	14.784.971
War Victims Rehabilitation	8.304.012	8.304.012	0	3.321.619
Education Emergency Reconstruction 2	18.868.688	18.868.688	0	8.490.910
Emergency Mine-Clearance	12.619.346	12.619.346	0	5.047.802
Electric Energy Emergency Reconstruction	60.613.894	60.613.894	0	24.245.570
Transport Emergency Reconstruction 2	66.874.365	66.874.365	0	30.093.469
Water Supply, Sewerage and Solid Waste	36.674.100	36.674.100	0	19.804.014
Transport Emergency Reconstruction	62.838.319	62.838.319	0	33.932.752
Farms Emergency Reconstruction	36.674.100	36.674.100	0	19.804.014
Emergent Reconstruction	55.011.150	55.011.150	0	28.605.798
Transition Assistance Credit	152.909.890	152.909.890	0	61.163.956

Emergent Reinstitution of Industry	17.153.353	17.153.353	0	7.290.175
Forestry	11.927.656	11.927.656	0	5.963.877
Pilot Credits	9.062.550	9.062.550	0	4.531.321
Electric Energy Reconstruction 2	45.171.631	45.171.631	0	21.456.571
Solid Waste Management	34.931.792	34.931.792	0	24.452.255
Solid Waste Management-Annex	12.849.620	12.849.620	0	3.212.405
Structural Adaptation of Public Finance	113.212.130	113.212.130	0	56.606.065
Cultural Heritage Pilot Project	7.183.387	7.183.387	0	3.950.911
Primary Health Care	17.976.810	17.976.810	0	9.887.289
Enterprises Export Support	21.809.263	21.809.263	0	11.995.095
Credit for structural adaptation of public finance 2	130.365.483	130.365.483	0	71.701.016
Enterprises and Banks Privatisation Credits	92.138.010	92.138.010	0	50.675.906
Mostar Water Supply and Sewerage	22.255.415	22.255.415	0	13.353.301
Education Development	19.603.832	19.603.832	0	11.762.299
Trade and Transport Benefits in SEE	21.319.125	21.319.125	0	13.324.480
Emergent Prequalification-Pilot Credits	27.860.953	27.860.953	0	16.716.631
Social Sector Adaptation Credit	37.492.329	37.492.329	0	23.432.705
Social Sector Technical Assistance	5.622.976	5.622.976	0	3.514.363
Electric Energy Reconstruction 3	59.202.403	59.202.403	0	38.481.562
Local Initiatives 2 (Microfinancing)	37.681.061	37.681.061	0	24.492.730
Privatisation Technical Assistance	7.058.225	7.058.225	0	4.587.867
Community Development	28.851.669	28.851.669	0	18.753.617
Community Development-Annex	8.124.354	8.124.354	0	3.249.742
Roads Management and Safety	57.637.886	57.637.886	0	38.905.573
Business Environment Adaptation Credit	86.501.909	86.501.909	0	60.551.336
Private Sector Credit	19.437.415	19.437.415	0	13.120.261
Small Commercial Agriculture Development	20.921.730	20.921.730	0	1.046.087
Development and Protection of Forests	6.861.291	6.861.291	0	343.064
Development and Protection of Forests-Annex	4.276.009	4.276.009	0	1.924.204
Social Security Technical Assistance	10.202.859	10.202.859	0	510.143
Business Management Adaptation Credit	16.663.257	16.663.257	0	2.499.530
Employment Support 2	20.093.703	20.093.703	0	3.014.055
Urban Infrastructure and Services	32.088.082	32.088.082	0	4.813.212
Urban Infrastructure and Services-Annex	7.246.874	7.246.874	0	3.261.093
Health Care Sector Strengthening	27.284.088	27.284.088	0	6.821.022
SEE Energy Community Programme	61.144.425	61.144.425	0	21.400.549
Land Registry	23.347.699	23.347.699	0	8.171.694
Preparedness for Avian Influenza	8.023.363	8.023.363	0	3.610.514
Agriculture and Rural Development	30.938.238	30.938.238	0	13.922.207

Road Infrastructure and Safety	39.942.007	39.942.007	0	17.973.903
Solid Waste Management 2	13.525.766	13.525.766	0	7.439.171
First Programme Financing for Public Spending Development Policy	103.410.214	103.410.214	0	77.557.660
Social Security and Employment Networks Support	22.525.958	22.525.958	0	15.768.171
Additional Financing for Health Sector Strengthening	15.325.211	15.325.211	0	13.026.429
Irrigation Development	57.694.802	57.694.802	0	45.692.347
Real Estate Registration	55.396.125	55.396.125	0	45.313.131
Emergency Flood Rehabilitation	153.311.285	153.311.285	0	132.897.360
River Drina Flood Protection Project	33.446.336	33.446.336	0	28.925.892
Energy Efficiency Part A	44.598.718	44.598.718	0	38.711.687
Energy Efficiency Part B	6.356.780	6.356.780	0	5.516.556
Total external state debt	15.504.114.927	12.952.866.436	2.551.248.491	8.551.186.630
External debts of Entities and the District				
Kuwait Fund for Arab Economic Development (KWT)	50.110.200	50.110.200	0	5.805.450
Four Roads and Musala Bridge	18.333.000	18.333.000	0	916.650
Water Supply	31.777.200	31.777.200	0	4.888.800
Republic of Serbia	15.646.640	15.646.640	0	9.107.648
Procurement of Train Cars	15.646.640	15.646.640	0	9.107.648
Government of Portugal	70.198.650	70.198.650	0	53.638.050
Procurement of Train Cars	62.570.913	62.570.913	0	52.944.619
Procurement of Train Cars	7.627.737	7.627.737	0	693.431
Government of Poland	39.115.918	39.115.918	0	17.797.108
Railways	39.115.918	39.115.918	0	17.797.108
Eurobond RS	915.328.440	915.328.440	0	915.328.440
Eurobond RS Vienna Stock Exchange	328.579.440	328.579.440	0	328.579.440
RS Eurobonds 2 emission London Stock Exchange	586.749.000	586.749.000	0	586.749.000
Export-import bank of Hungary	215.141.300	215.141.300	0	215.141.300
Budget support	215.141.300	215.141.300	0	215.141.300
Total external debts of Entities and the District	1.305.541.148	1.305.541.148	0	1.216.817.996
Local self-government units debt				
European Bank for Reconstruction and Development (EBRD)	35.883.613	31.214.995	4.668.618	25.351.179
City of Banja Luka Eco Heating Plant	16.325.313	16.325.313	0	12.924.206
Banja Luka water supply	7.823.320	7.820.654	2.666	6.106.570
Banja Luka water supply 2	11.734.980	7.069.028	4.665.952	6.320.403
Total local self-government units external debt	35.883.613	31.214.995	4.668.618	25.351.179
External debt public enterprises				
European Bank for Reconstruction and Development (EBRD)	51.829.495	11.734.980	40.094.515	8.763.345
IOS procurement and installation of equipment ISO	11.734.980	11.734.980	0	8.763.345
Telecommunication System Renovation	40.094.515	0	40.094.515	0

Total external debt public enterprises	51.829.495	11.734.980	40.094.515	8.763.345
Total BIH external debt	16.897.369.183	14.301.357.559	2.596.011.624	9.802.119.150

ANNEX 2

*Overview of unused credit funds under concluded credit agreements and paid commitment
fees as of 31 December 2022*

Creditors by Projects	Unused Funds BiH until 31 December 2022					Paid commitme nt fee BiH 01/01/2022 – 31/12/2022
	Total	Of which Federation of BiH	Of which Republika Srpska	Of which BD BiH	Of which BiH Institutions	
External state debt						
European Investment Bank (EIB)	1.119.795.883	981.533.286	138.262.597	0	0	0
Water Supply and Sewage in FBiH	34.031.442	34.031.442	0	0	0	0
Water and Sanitation for RS	12.008.796	0	12.008.796	0	0	0
Hospitals in RS	1.080.402	0	1.080.402	0	0	0
Emergency Assistance in Flood Cases	279	0	279	0	0	0
Electricity Distribution in BiH C	29.337.450	29.337.450	0	0	0	0
Corridor Vc Počitelj-Bijača	74.125.957	74.125.957	0	0	0	0
Road Modernization in FBiH	14.277.559	14.277.559	0	0	0	0
Hospitals in RS -B	29.337.450	0	29.337.450	0	0	0
Corridor Vc Zenica North	35.204.940	35.204.940	0	0	0	0
Flood Protection Measures in RS	37.160.770	0	37.160.770	0	0	0
Water Supply and Sewage in RS	58.674.900	0	58.674.900	0	0	0
Corridor Vc Central Part	51.340.538	51.340.538	0	0	0	0
Sarajevo City Transportation Project	78.233.200	78.233.200	0	0	0	0
Corridor Vc Medakovo-Poprikuša	664.982.200	664.982.200	0	0	0	0
Saudi Fund for Development (SFD)	14.344.927	7.385.609	0	0	6.959.318	0
City Main Road in Zenica	112.395	112.395	0	0	0	0
Renovation of Residential Units in BiH	6.975.749	16.431	0	0	6.959.318	0
Infrastructure Development in Goražde	977.375	977.375	0	0	0	0
Infrastructure Development Project in Stari Grad	205.891	205.891	0	0	0	0
Construction and Renovation of Hospitals in BiH	6.073.517	6.073.517	0	0	0	0
International Fund for Agricultural Development (IFAD)	19.141.709	11.074.302	8.067.407	0	0	0
Agricultural Development Project	19.141.708	11.074.301	8.067.407	0	0	0
Program for Competitiveness Development in Rural Areas	1	1	0	0	0	0
Council of Europe Development Bank (CEB)	22.233.046	22.233.046	0	0	0	0
"Closing of Collective Centers" Project	5.608.491	5.608.491	0	0	0	0
Blue Water Regional Water Supply	16.624.555	16.624.555	0	0	0	0
European Commission (EC)	244.478.750	150.354.431	91.679.531	2.444.788	0	0
Macrofinancial Assistance III	244.478.750	150.354.431	91.679.531	2.444.788	0	0
World Bank for Reconstruction and Development (WBIBRD)	202.191.770	89.920.403	112.271.367	0	0	773.418
Modernization of the Transport Sector in BiH	9.085.539	9.085.539	0	0	0	90.323
Employment Support Project	2.679.689	188.159	2.491.530	0	0	24.734
Reconstruction of Railways in RS	17.156.052	0	17.156.052	0	0	42.890
Additional Financing for Energy Efficiency Projects	8.646.760	8.646.760	0	0	0	54.363

Emergency Project for COVID-19	0	0	0	0	0	11.204
Real Estate Registration Project	16.303.362	6.448.347	9.855.015	0	0	70.531
Program for the Integrated Development of the Sava and Drina Corridors	50.704.893	0	50.704.893	0	0	126.762
Recovery and Support Project for Enterprises	97.615.475	65.551.598	32.063.877	0	0	352.611
German Development Bank (KfW)	159.258.922	30.827.839	128.431.083	0	0	472.635
Rehabilitation of HPP Trebinje 1, Phase III	11.734.980	0	11.734.980	0	0	29.337
Podveležje Wind Farm	1.490.389	1.490.389	0	0	0	3.849
Janjići Hydropower Plant	0	0	0	0	0	73.344
Hrgud Wind Park	116.696.103	0	116.696.103	0	0	292.762
Rehabilitation of P-A HPP Čapljina	29.337.450	29.337.450	0	0	0	73.343
Kuwait Fund for Arab Economic Development (KWT)	50.198.089	50.198.089	0	0	0	0
Kakanj-Donja Gračanica Highway	50.198.089	50.198.089	0	0	0	0
European Bank for Reconstruction and Development (EBRD)	719.605.395	413.298.257	232.880.945	14.751.293	58.674.900	5.072.055
Visoko Water Supply Project	0	0	0	0	0	756
Corridor Vc 2 Project	0	0	0	0	0	32.215
Gradacac Water Supply Project	209.271	209.271	0	0	0	5.411
Sarajevo Water	0	0	0	0	0	51.692
FBiH Roads - Repairs after Floods	71.306.879	71.306.879	0	0	0	426.625
Regional Water Supply Project "Plava Voda"	0	0	0	0	0	62.793
Port of Brčko	14.751.293	0	0	14.751.293	0	84.259
Živinice Waste Regional Landfill Project	3.299	3.299	0	0	0	8.025
Sarajevo Public Transportation Project Part 1	14.178.765	14.178.765	0	0	0	110.171
Corridor Vc Project Part 3	122.457.805	122.457.805	0	0	0	905.943
Sarajevo Public Transportation Project Part 2	11.489.326	11.489.326	0	0	0	453.480
Sarajevo City Traffic Project	47.365.767	47.365.767	0	0	0	74.603
Corridor Vc Doboj Bypass Project	349.057.247	116.176.302	232.880.945	0	0	1.890.083
Credit Line 2 for the Deposit Insurance Agency	58.674.900	0	0	0	58.674.900	297.449
Sarajevo Public Transportation Project Part 3	0	0	0	0	0	96.928
Energy Efficiency Project for Zenica Hospital	19.362.717	19.362.717	0	0	0	413.927
Energy Efficiency Project for Public Buildings in Sarajevo	10.748.126	10.748.126	0	0	0	157.695
Total External Debt	2.551.248.491	1.756.825.262	711.592.930	17.196.081	65.634.218	6.318.108
External Debt of Local self-government units						
European Bank for Reconstruction and Development (EBRD)	4.668.618	0	4.668.618	0	0	23.202
Banja Luka City Water Supply 1	2.666	0	2.666	0	0	3.359
Banja Luka City Water Supply 2	4.665.952	0	4.665.952	0	0	19.843
Total External Debt of Local self-government units	4.668.618	0	4.668.618	0	0	23.202
External Debt of Public Enterprises						
European Bank for Reconstruction and Development (EBRD)	40.094.515	0	40.094.515	0	40.094.515	99.670

Telecommunication System Renovation	40.094.515	0	40.094.515	0	40.094.515	99.670
Total External Debt of Public Enterprises	40.094.515	0	40.094.515	0	40.094.515	99.670
Total External Debt of BiH	2.596.011.624	1.756.825.262	716.261.548	17.196.081	105.728.733	6.440.980

ANNEX 3

Overview of the External Debt of Bosnia and Herzegovina from 1995 to 2022

Year	External state debt				External debt of Entites and BD BiH			External debt of local self-government units	External debt of public enterprises	External debt of BiH				
	Federation of BiH	Republika Srpska	BD BiH	Institutions	Federation of BiH	Republika Srpska	BD BiH	Republika Srpska	BiH Institutions	Federation of BiH	Republika Srpska	BD BiH	Institutions	Total
1995	42.446.361	21.223.181	0	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	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	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	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	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	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	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	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	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	0	2.595.859.570	1.431.056.499	0	4.842.841	4.031.758.910
2005	2.731.548.932	1.521.667.722	0	4.842.841	70.792.049	9.077.103	0	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	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	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	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	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	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	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	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	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	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	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	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	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	0	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	0	4.610.162.807	3.409.935.715	53.612.187	69.054.919	8.142.765.628
2020	4.980.369.388	3.141.780.024	51.278.441	66.439.246	72.649.843	363.996.920	0	21.750.535	0	5.053.019.231	3.527.527.479	51.278.441	66.439.246	8.698.264.397
2021	5.391.271.456	3.197.847.775	48.139.752	63.494.555	66.027.116	946.836.274	0	23.838.004	0	5.457.298.572	4.168.522.053	48.139.752	63.494.555	9.737.454.932
2022	5.401.922.846	3.040.914.559	48.178.340	60.170.885	58.750.069	1.158.067.927	0	25.351.179	8.763.345	5.460.672.915	4.224.333.665	48.178.340	68.934.230	9.802.119.150

ANNEX 4

*Overview of Servicing the External State Debt by Creditors and Obligation Holders for the
Period 01.01-31.12.2022*

Creditor	Total serviced	Of which			
		Federation of BiH	Republika Srpska	BD BiH	BiH Institutions
World Bank - IDA	200.711.840,33	128.339.802,54	71.840.857,95	531.179,84	0
European Investment Bank - EIB	124.156.297,89	62.308.475,74	61.847.822,15	0	0
European Bank for Reconstruction and Development - EBRD	122.822.517,14	104.904.571,00	10.768.669,78	6.851.827,22	297.449,14
World Bank - IBRD	77.647.259,67	41.523.524,59	36.123.735,08	0	0
International Monetary Fund - IMF	64.351.944,52	42.297.439,85	21.937.629,23	116.875,44	0
German Development Bank - KfW	40.648.204,10	37.547.850,18	3.100.353,92	0	0
Paris Club of Creditors	34.532.629,49	23.538.223,08	10.994.406,41	0	0
OPEC Fund for International Development - OFID	30.476.303,96	29.904.706,86	491.839,42	79.757,68	0
European Commission	22.896.804,02	13.747.140,35	6.914.330,89	6.038,63	2.229.294,15
Government of Spain	17.993.251,66	17.813.346,06	179.905,60	0	0
Government of Japan	11.376.458,81	1.748.560,45	9.627.898,36	0	0
Saudi Development Fund	9.061.601,00	7.555.908,54	0	0	1.505.692,46
Korea Export-Import Bank	8.709.645,07	3.789.839,39	4.919.805,68	0	0
Council of Europe Development Bank - CEB	8.349.111,16	3.361.433,70	3.332.872,61	112.162,27	1.542.642,58
International Fund for Agricultural Development - IFAD	7.641.559,09	4.580.493,12	3.061.065,97	0	0
UniCredit Bank Austria	7.159.633,22	3.895.452,93	3.264.180,29	0	0
Raiffeisen Bank A.G.	6.799.800,74	1.599.971,70	5.199.829,04	0	0
Kuwait Fund for Arab Economic Development	4.667.012,36	4.667.012,36	0	0	0
Erste Bank	1.872.237,15	1.377.876,13	494.361,02	0	0
Government of Belgium	416.803,61	65.065,77	109.596,97	0	242.140,87
London Club of Creditors	115,39	75,28	40,11	0	0
TOTAL	802.291.030,38	534.566.769,62	254.209.200,48	7.697.841,08	5.817.219,20
Commissions and Banking Costs	60.345,80	36.669,39	18.364,01	578,08	4.734,32
GRAND TOTAL	802.351.376,18	534.603.439,01	254.227.564,49	7.698.419,16	5.821.953,52

ANNEX 5

Overview of Projects in the process of conclusion as of 31 December 2022

No.	PROJECT TITLE	DATE OF THE REQUEST	DATE OF SIGNATURE	CREDIT/GUARANTEE/GRANT AMOUNT (in the original currency)				Phase	Status
				BiH	FBiH	RS	BD BiH		
EBRD									
1.	Loan Agreement (Green Cities 2 - Window II Water Supply Brčko) (52273)	District 24/10/2019	2 April 2022				6.500.000,00 €	Effectiveness	District submitted the Request with the conclusion of the Government of BD on October 24, 2019. VMBiH adopted the Initiative on January 30, 2020. Negotiations took place on August 31, 2021. MFT updated the request (contract, basis) to GTVM on October 29, 2021. VMBiH approved the draft contract on December 16, 2021. MFT updated the request (draft contract) to the Presidency of BiH on December 22, 2021. The Presidency of BiH made a Decision on accepting the contract on March 31, 2022. It was signed on April 12, 2022. MFT requested ratification from the Parliament of BiH on May 11, 2022. MFT delivered the Subsidiary Agreement for signature to BD on May 20, 2022. The Presidency of BiH made a Decision on the ratification of the contract on July 22, 2022 (Published in the <i>Official Gazette</i> No. 7/22). The Subsidiary Agreement was signed on July 28, 2022. MFT requested an extension of the effectiveness deadline to EBRD on November 8, 2022, requesting an additional EUR 6.5 million. MFT requested an additional loan from EBRD on December 28, 2022.
2.	Loan Agreement (RS Railway Project - Overhaul and Modernization of the Railway	RS 3 January 2020				40.000.000,00 €		Negotiations	MFRS submitted a Request for Loan Application to EBRD with the Conclusion of the RS Government on

	Section Šamac-Doboj-Rječica) (51949)								January 3, 2020. EBRD confirmed the financing on July 6, 2020. The Initiative for conducting negotiations was submitted to GTVM on September 9, 2020. VMBiH adopted the Initiative for conducting negotiations on October 1, 2020. MFRS requested an increase in the amount to 60.0 million euros on March 3, 2022. MFT requested EBRD to consider the increase in the amount as per MFRS's request on March 21, 2022.
3.	Loan Agreement (RS Guarantee Program for SMEs) (52275)	RS request 15 May 2020. EBRD draft general conditions 23 February 2021						Initiative	In preparation, RS submitted a Letter of Request for application to EBRD on May 14, 2020 (25.0 million euros). MFT submitted a request to EBRD on May 26, 2020. EBRD provided a Draft General Terms on February 23, 2021 (9.5 million euros). RS did not provide an Official Request with the Conclusion of the RS Government. On May 19, 2021, EBRD sent an email delivering the loan documentation for an amount of 9.5 million euros, requesting the submission of an initiative by MFRS.
4.	Grant Agreement (Project Corridor Vc2 in FBiH-Part 3 - Subsection: Poprikuše - Nemila)	1 April 2021	7 April 2022		36.074.000,00 €			Ratification	Submitted to MVP and FMF for review on April 2, 2021. Submitted to the Budget for review on April 13, 2021. MVP provided its opinion on April 23, 2021. Comments on the agreement were submitted on July 26, 2021. Submitted to UZZ on October 12, 2021. Submitted to VM on November 19, 2021. Submitted to the Presidency on December 17, 2021. The Presidency of BiH made a decision to accept the agreement on March

									<p>31, 2022. Signed on April 27, 2022.</p> <p>Submitted for ratification on June 15, 2022. Subsidiary agreement submitted for signing by FMF on June 30, 2022.</p> <p>Parliamentary ratification procedure (completed). The Presidency of BiH did not make a decision on ratification at the last session on August 24, 2022.</p>
5.	Grant Agreement (Regional Solid Waste Project in Živinice) EBRD-SIDA (49631)	30 August 2021	7 April 2022		2.500.000,00 €			Ratification	<p>EBRD submitted a draft contract, comments were provided to EBRD on December 3, 2021. EBRD delivered the revised draft contract on December 29, 2021. MFT updated the request (draft contract proposal) to GTVMBiH on January 26, 2022. VMBiH confirmed the draft contract proposal on February 24, 2022. MFT submitted the contract to the Presidency of BiH on March 11, 2022. The Presidency of BiH made a decision to accept it on March 31, 2022. It was signed on April 27, 2022. MFT requested ratification from the Parliament on June 10, 2022. MFT submitted the Subsidiary Agreement for signing to FBiH on June 10, 2022. The parliamentary ratification procedure has been completed.</p> <p>The Presidency of BiH did not make a decision on ratification at the last session on August 24, 2022.</p>
6.	Contract for Loan (GrCF2 W2 - Public Transportation Sarajevo e-mobility) (52520)	4 August 2021 Two requests from FBiH for two projects (Adaptive Traffic Management System and Tram Transportat			17.000.000,00 €			Ratification	<p>The FBiH submitted Requests with the Resolutions of the Government of FBiH, MFT updating the initiative requests towards VMBiH on September 29, 2021, and October 5, 2021, Technical discussions on December 1, 2021. VMBiH adopted the</p>

		ion Fleet Renewal, 2 Negotiation Leadership Initiatives))							<p>Negotiation Leadership Initiatives on December 16, 2021. MFT updated the request (draft contract) towards GTVM on February 17, 2022. VMBiH confirmed the draft contract proposal on February 24, 2022. MFT delivered the contract to the Presidency of BiH on March 11, 2022. The Presidency of BiH made a decision to accept the contract on March 31, 2022. It was signed on April 12, 2022. MFT requested ratification of the MVP on May 18, 2022. MFT delivered the Subsidiary Agreement for signing to FBiH on May 19, 2022. MFT requested ratification of the MVP on July 25, 2022. PSBiH approved the ratification. FBiH requested an extension of the effectiveness deadline on September 30, 2022. MFT requested an extension of the effectiveness deadline from the EBRD on October 11, 2022.</p>
7.	Grant Agreement (Project Corridor Vc2 in FBiH-Part 3 - Subsection: Tunnel Ivan)	1.4.2021	27.4.2022.		9.180.000,00 €			Ratification	<p>Submitted to MVP and FMF for opinion on April 2, 2021. Submitted to the Budget for opinion on April 13, 2021. MVP provided its opinion on April 23, 2021. Comments on the agreement were submitted on July 26, 2021. Submitted to UZZ on October 12, 2021. Submitted to VM on November 19, 2021. Submitted to the Presidency on December 17, 2021. The Presidency of BiH made a decision to accept the contract on March 31, 2022. Signed on April 27, 2022. Submitted for ratification on June 15, 2022. The Subsidiary Agreement</p>

									was submitted for signing to FMF on June 30, 2022. The Presidency of BiH did not make a decision on ratification on August 24, 2022.
8.	Loan Agreement (Construction of the Tram Track Ilidža - Hrasnica)	4.8.2021.			25.000.000,00 €			Negotiations	<p>The FBiH submitted a Request with the Resolution of the Government of FBiH on August 4, 2021. Request for financing was sent by MFT to EBRD on August 25, 2021. EBRD confirmed readiness for financing on November 22, 2021. The Initiative was submitted to the Office for Legislation on December 8, 2021 (Opinion on December 10, 2021). MFT updated the request (Initiative) towards VMBiH on December 17, 2021. VMBiH adopted the Negotiation Leadership Initiative on February 24, 2022. FMF submitted a request for increased borrowing of 5 million € on June 20, 2022. Negotiations took place on August 1, 2022. MFT updated the request with the proposal of the contract and basis towards GTVM on October 17, 2022. VMBiH confirmed the proposal of the contract on November 9, 2022. MFT submitted the proposal of the contract to the Presidency of BiH on November 17, 2022.</p>
9.	Loan Agreement (Corridor Vc sections Ovčari - Mostar North, Mostar North - Mostar South)	9.11.2021.			220.000.000,00 €			Negotiations	<p>FBiH submitted a Request with the Conclusion of the Government of FBiH on November 9, 2021 (€350.0 million, €300.0 million for Ovčari-Mostar North, €50.0 million for Mostar North-Mostar South). Request for financing from MFT to EBRD on November 19, 2021. EBRD confirmation of readiness for</p>

								<p>financing on November 29, 2021. MFT submitted an Initiative for negotiation to VMBiH on December 23, 2021. VMBiH adopted the Initiative for negotiation on February 24, 2022. Negotiations on July 25, 2022 (Amount for the mentioned section increased to €220.0 million, First Tranche of €110.0 million is mandatory, Second Tranche of €110.0 million only upon request if JP Autoceste FBiH does not secure parallel financing from commercial banks). MFT requested opinions from MVP on August 25, 2022 (opinion provided on August 31, 2022). MFT Budget on August 3, 2022 (opinion provided on September 5, 2022). FBiH requested an increased loan amount on August 22, 2022. Negotiation minutes not signed (JP Autoceste FBiH). VMBiH established a draft contract proposal on November 9, 2022. MFT submitted the draft contract proposal to the Presidency of BiH on November 17, 2022.</p>
10.	Grant Agreement (Visoko Water Supply Project) EWBJF (47809)	16.2.2022.			1.000.000,00 €			<p>Initiative</p> <p>EBRD submitted a draft contract on February 16, 2022. MFT updated the request for obtaining opinions from FBiH on February 25, 2022. The opinion of MVP was also requested on February 25, 2022 (opinion provided on March 8, 2022). MFT submitted comments to EBRD on May 5, 2022. The Budget MFT provided its opinion on June 10, 2022.</p>

11.	Grant Agreement for Corridor Vc2 - Project Doboj Bypass - Subsection Putnikovo Brdo - Medakovo (50603)	18.10.2021			12.000.000,00 €			Negotiations	29th October 2021: Draft letters prepared for the opinions of FMF and MVP. 5th November 2021: Submitted to MVP and FMF for their opinions. 11th November 2021: Submitted to the Budget for their opinion. 16th November 2021: Opinion received from the Budget Sector. 17th November 2021: Opinion received from MVP. 19th January 2022: Opinion received from FMF. 22nd August 2022: Revised version of the Grant Agreement received. 21st November 2022: Opinion received from FMF. 7th December 2022: Opinion received from the Office of Legislation. 8th December 2022: Grant Agreement submitted to VMBiH (Council of Ministers of BiH)
12.	Loan Agreement (Solid Waste Management Mostar)	26.4.2022.			5.000.000,00€			Ratification	The FBiH submitted a request with the Resolution of the Government of FBiH. MFT requested loan approval from EBRD on May 6, 2022. EBRD provided a readiness letter for financing on May 31, 2022. MFT updated the request - Initiative towards GTVMBiH on June 16, 2022. GTVM adopted the Negotiation Leadership Initiative on June 23, 2022. The Presidency of BiH made a decision to accept on November 30, 2022. Signed on December 21, 2022 (EBRD made certain changes to the final version of the contract). MFT requested the translation of the contract on December 27, 2022.

13.	Grant Agreement (Port of Brčko)	18.3.2022.					3.000.000,00 €	Initiative	EBRD provided the draft contract on March 18, 2022. MFT submitted the draft contract for opinion to BD on May 18, 2022. MFT submitted the draft contract for opinion to MVP on May 18, 2022. The opinion of MVP was received on June 1, 2022. The conclusion of the BD Government was made on June 7, 2022. The opinion of the Budget MFT was received on June 10, 2022.
14.	Grant Agreement for Corridor Vc2 - Bypass Project Dobož - Subsection Rudanka - Putnikovo brdo	18.10.2021					30,800.000,00 €	Negotiations	On October 29, 2021, letters for opinion were prepared for MFRS and MVP. They were submitted to MVP and MFRS for their opinion on November 3, 2021. On November 16, 2021, the opinion of the Budget Sector was received. Opinions were received from MVP on November 9, 2021, and from EBRD on August 22, 2022. The revised version of the Grant Agreement was submitted, and a new draft of the agreement was sent for the opinion of MFRS on October 26, 2022. It was submitted to UZZ on November 8, 2022, and to VM on December 5, 2022.
European Investment Bank (EIB)									
1.	Agreement on Amendments and Supplements related to the Framework Agreement governing the activities of the EIB in Bosnia and Herzegovina, signed on December 17 and 27, 2007.	15.1.2019		Amendments to the Framework Agreement				Negotiations	Opinion received from the Attorney General's Office of BiH on February 12, 2019. Opinion received from the Ministry of Foreign Affairs on February 26, 2019. Opinion received from the Public Procurement Agency on April 9, 2019. Opinion received from the Budget Department on April 23, 2020. The Proposal of the Agreement was determined by VM on June 12, 2019. The

						<p>Proposal of the Agreement was submitted to the Presidency on June 13, 2019. The Agreement was removed from the 3rd Presidency Session held on June 19, 2019, and the 5th Session held on August 20, 2019. On July 2, 2020, a renewed request for consideration of the Agreement was submitted to the Presidency of BiH. Letters were sent to FMF and MFRS with the Agreement on Amendments and Supplements for review on November 6, 2020. The Agreement on Amendments was re-submitted to the Presidency for acceptance on November 26, 2020. Opinion from FMF was received on November 13, 2020. Opinion from MFRS was received on December 16, 2020. A letter requesting an opinion from the Public Procurement Agency of BiH was dispatched on February 15, 2021. Response from the Public Procurement Agency of BiH was received on March 8, 2021. A letter from EIB regarding a meeting for the signing of Amendments to the Framework Agreement was received on August 11, 2021. A letter from the Public Procurement Agency requesting attendance at a meeting was received on September 3, 2021. A meeting was held on October 6, 2021, with representatives from EIB, MFRS, FMF, Public Banks Agency of BiH, and MFT. Opinion from MFRS was received on</p>
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						<p>December 9, 2021.</p> <p>On December 10, 2021, the opinion of MFRS was sent to EIB, and a request for feedback on the proposal of MFRS was sent to FMF by email. A letter requesting an opinion on the proposal of MFRS was dispatched to FMF on December 30, 2021.</p>
2.	Amendment No. 1 to the Financing Agreement - Modernization of Roads in FBiH (FI 82.137)	10.02.2021		Extension of project completion deadline.	Ratification	<p>10/02/2021: Received FMF request for extension of the availability date of credit funds. 04/02/2021: EIB submitted Draft Amendment No. 1 for further action. 04/02/2021: Draft Amendment sent for translation. 08/04/2021: Sent for review to the Ministry of Foreign Affairs and FMF. 20/04/2021: Sent for review to the Budget Sector. 27/04/2021: Received opinion from the Budget Sector. 18/05/2021: Request for opinion with Foundations sent for approval. 24/05/2021: Received opinion from Foundations. 09/07/2021: Amendment No. 1 sent to the BiH Council of Ministers. 23/07/2021: Received opinions from FMF, Federal Ministry of Transport and Communications, and JP Ceste Federacije BiH. 26/07/2021: Received conclusion from the BiH Council of Ministers. 17/09/2021: Revised version of the Amendment sent by EIB. 05/10/2021: Revised Draft Amendment sent to FMF for review. 22/11/2021: Received FMF opinion. 26/11/2021: Prepared letter for the Presidency of BiH. 31/03/2022: The Presidency of BiH made a decision to</p>

					<p>accept the Amendment.</p> <p>19/05/2022: Received the final version of the Amendment.</p> <p>20/05/2022: Submitted objections to the final version to EIB.</p> <p>10/06/2022: Received signed version of the Amendment from the EIB signed and delivered to the creditor.</p> <p>27/07/2022: Ministers signed the Effectiveness Letter.</p> <p>03/08/2022: Effectiveness Letter sent to EIB.</p> <p>19/08/2022: Amendment No. 1 was sent for ratification to the Ministry of Foreign Affairs.</p> <p>19/08/2022: Received signed Effectiveness Letter from EIB.</p>
3.	Amendment No. 5 to the Financing Agreement - Water Supply and Sewerage in the Federation of Bosnia and Herzegovina (FI24.569).	12.10.2022		Extension of the deadline for withdrawal of credit funds.	<p>April 15, 2021: Draft Amendment No. 3 received from the EIB.</p> <p>April 23, 2021: Amendment submitted for review to the Ministry of Foreign Affairs, Ministry of Finance and Treasury, and Budget Sector.</p> <p>April 26, 2021: Amendment delivered for opinion to the Ministry of Foreign Affairs, Ministry of Finance and Treasury, and Budget Sector.</p> <p>April 28, 2021: Opinion received from the Budget Sector.</p> <p>May 18, 2021: Opinion received from the Ministry of Foreign Affairs.</p> <p>May 24, 2021: Request for opinion sent to UZZ (abbreviation not specified).</p> <p>May 31, 2021: Opinion received from UZZ.</p> <p>July 9, 2021: Amendment No. 3 sent to VMBiH (abbreviation not specified).</p> <p>July 26, 2021: Conclusion received from the Council of Ministers of Bosnia and Herzegovina.</p>

						<p>September 1, 2021: Amendment No. 3 sent to the Presidency of Bosnia and Herzegovina. March 31, 2022: Presidency of Bosnia and Herzegovina made a decision to accept the amendment. May 19, 2022: Received the executive version of the amendment. June 14, 2022: Letter with the amendment sent to the Ministry of Finance and Treasury. June 15, 2022: Letter with the amendment sent by mail for signing to the Ministry of Finance and Treasury. June 20, 2022: Ministry of Finance and Treasury provided a signed amendment. July 23, 2022: Amendment signed and sent via email to the EIB. July 21, 2022: Signed amendment provided to the Ministry of Finance and Treasury. July 27, 2022: Letter of Effectiveness signed by MFBIH (abbreviation not specified). August 3, 2022: Letter of Effectiveness signed sent to the EIB. August 19, 2022: Amendment sent for ratification to the Ministry of Foreign Affairs. August 19, 2022: Received signed letter of Effectiveness from the EIB.</p>
4.	Amendment No. 4 to the Financing Agreement - Water Supply and Sewerage in the Federation of Bosnia and Herzegovina (FI 24.569).	4.3.2021.		Extension of the deadline for withdrawal of credit funds.	Ratification	<p>March 4, 2021: Request for extension of the availability date of credit funds received. April 23, 2021: EIB provided draft Amendment No. 4 for further action. May 18, 2021: Budget opinion received. May 20, 2021: Ministry of Foreign Affairs opinion received. May 28, 2021: Ministry of Finance opinion received. May 28, 2021:</p>

						<p>Comments on the draft Amendment sent to the EIB. June 7, 2021: Opinion received from UZZ (abbreviation not specified). July 26, 2021: Conclusion received from the Council of Ministers of Bosnia and Herzegovina. March 31, 2022: Presidency of Bosnia and Herzegovina made a decision to accept the amendment. May 19, 2022: Received the executive version of the amendment. May 20, 2022: Submitted comments on the executive version to the EIB. June 10, 2022: Amendment signed by the EIB. June 15, 2022: Amendment sent for signing to the Ministry of Finance. June 21, 2022: Ministry of Finance provided a signed amendment. June 23, 2022: Amendment signed. August 19, 2022: Amendment No. 4 sent for ratification to the Ministry of Foreign Affairs. August 19, 2022: Received signed letter of Effectiveness from the EIB.</p>
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5.	Amendment No. 3 to the Financing Agreement - Water Supply and Sewerage in Republika Srpska (FI 25.741).	15.4.2021.	27.7.2022.	Extension of the project completion deadline.	Ratification	<p>April 15, 2021: Draft Amendment No. 3 received from the EIB. April 23, 2021: Opinion received from the Budget Sector. April 28, 2021: Opinion received from the Budget Sector. May 18, 2021: Opinion received from the Ministry of Foreign Affairs. May 31, 2021: Opinion received from UZZ. July 26, 2021: Conclusion received from the Council of Ministers of Bosnia and Herzegovina. March 31, 2022: Presidency of Bosnia and Herzegovina made a decision to accept the amendment. May 19, 2022: Received the executive version of the amendment. May 20, 2022: Submitted comments on the executive version to the EIB. June 10, 2022: Amendment signed by the EIB. June 14, 2022: Sent the amendment to MFRS for signing. August 19, 2022: Amendment sent for ratification to the Ministry of Foreign Affairs. August 19, 2022: Received signed letter of Effectiveness from the EIB.</p>
6.	Amendment No. 4 to the Financing Agreement - Water Supply and Sewerage in Republika Srpska (FI 25.741).	11.11.2022		Extension of the availability period for funds.	Negotiations	<p>November 11, 2022: Amendment received from the EIB. November 21, 2022: Opinion received from the Ministry of Finance and Treasury. November 30, 2022: Opinion received from the Ministry of Foreign Affairs. December 2, 2022: Opinion received from the Ministry of Finance of Republika Srpska. December 20, 2022: Opinion received from the Office for Legislation. December 28, 2022: Amendment No. 4</p>

								delivered to the Council of Ministers of Bosnia and Herzegovina.
7.	Financing Agreement - City Transportation in Sarajevo - B (Contract No: FIN 94.965)	20.06.2022			35.000.000,00 €		Negotiations	<p>20.06.2022: FMF submitted the Loan Request Initiative.</p> <p>06.07.2022: EIB delivered the Draft Contract. 05.07.2022: The Draft was submitted to the Budget Sector for review. 11.07.2022: The Budget Sector's opinion was received. 14.07.2022: The Draft Contract was sent for review to the Ministry of Finance, FMF. The Initiative was sent for review to UZZ on 14.07.2022.</p> <p>21.07.2022: UZZ's opinion was received. 21.07.2022: EIB's Declaration of Honor was received and sent for review to FMF on 18.08.2022.</p> <p>28.07.2022: The Initiative was delivered to VMBiH. 18.08.2022: The opinion of MVP was received. 22.08.2022: FMF provided approval for the text of the Declaration of Honor. 25.08.2022: VMBiH adopted the Initiative for negotiation at the 55th session. 16.09.2022: An urgency request was sent to FMF for an opinion.</p> <p>5.09.2022: FMF's opinion was received. 26.09.2022: UZZ's opinion was received. EIB delivered the revised Draft Contract with incorporated comments.</p> <p>24.10.2022: The revised Draft was forwarded to FMF for an opinion.</p> <p>22.11.2022: The signed Declaration of Honor was delivered to EIB. 23.11.2022: FMF's opinion was received. 29.11.2022: The Contract was sent</p>

									to VMBiH for consideration.
8.	Financing Agreement - Medical Complex Banja Luka (Contract No: FIN 91.071)	04.3.2019.	05.03.2021.			75.000.000,00€		Negotiations	04.03.2019: Request for credit from MFRS. 22.03.2019: MFT requested a credit from EIB. 11.05.2021: EIB delivered the draft Financing Agreement. 20.10.2021: Opinion from the Budget Sector. 29.10.2021: Urgency request sent to MFRS for the submission of the Initiative. 15.03.2022: Opinion from MVP. 09.06.2022: Opinion from MFRS. 29.06.2022: UZZ's opinion on the Initiative. 28.07.2022: VMBiH adopted the Initiative. 19.07.2022: EIB delivered the revised Draft Agreement. 04.08.2022: Revised Draft Agreement sent for review to MFRS. 08.08.2022: Sanctions clause from EIB sent for review to MFRS. 18.08.2022: Declaration of Honor sent to MFRS for review. 27.09.2022: MFRS's opinion on the Declaration of Honor. 07.11.2022: Negotiations for the Agreement held. 22.11.2022: Signed Declaration of Honor delivered to EIB. 01.12.2022: EIB delivered the final version of the Agreement for review. 07.12.2022: UZZ's opinion was received.
9.	Translation: Amendment No. 2 to the Financing Agreement - Hospital in RS/B (FI 31.526)	23.07.2021.	30.06.2022.	Produženje roka završetka projekta (Extension of project completion deadline)				Ratification	05.08.2021: Draft Amendment No. 2 received from EIB. 13.08.2021: Amendment 2 sent for review to MVP and MFRS. 24.08.2021: Request for review sent to the Budget Sector.

								<p>25.08.2021: Opinion received from the Budget Sector.</p> <p>08.09.2021: Opinion received from MVP.</p> <p>13.09.2021: Opinion received from MFRS.</p> <p>14.10.2021: Draft agreement sent to UZZ.</p> <p>20.10.2021: Opinion received from UZZ.</p> <p>26.10.2021: Amendment 2 sent to VMBiH.</p> <p>17.12.2021: VMBiH adopted the Proposal of Amendment 2.</p> <p>31.12.2021: Letter sent to the Presidency of BiH for the acceptance of Amendment No. 2.</p> <p>31.03.2022: The Presidency of BiH, at the 25th regular session, made a decision to accept the Amendment and designate signatories.</p> <p>19.05.2022: Executive version of the Amendment received.</p> <p>20.05.2022: We provided comments to EIB on the received executive version.</p> <p>20.06.2022: MFRS signed the Amendment.</p> <p>30.06.2022: Amendment signed.</p> <p>01.07.2022: Amendment sent to EIB via email.</p> <p>22.07.2022: EIB Efficiency Letter received.</p> <p>03.08.2022: Amendment sent for ratification to MVP.</p> <p>19.08.2022: Signed Letter of Efficiency for the Amendment received.</p>
10.	Agreement on Investment Grant to Support the Water Supply and Sanitation Project in Bosnia and Herzegovina under IPA II	10.9.2021.		000.000,00 €	2.927.500,00 €	2.927.500,00 €		<p>Signing</p> <p>10.09.2021: EIB delivered the Draft Agreement.</p> <p>24.09.2021: Draft agreement translated.</p> <p>08.10.2021: Letter sent for review to MVP, FMF, and MFRS.</p> <p>EIB delivered the revised version of the agreement for review on 13.07.2022.</p>

								<p>Revised Draft Agreement sent for review to FMF and MFRS.</p> <p>14.07.2022: Opinion received from MFRS.</p> <p>20.07.2022: Opinion received from PIU FBiH.</p> <p>22.08.2022: Urgency request from FMPVŠ for priority processing of the agreement.</p> <p>25.08.2022: VMBiH, at the 55th session, finalized the Proposal of the agreement and instructed MFT to submit it to the Presidency of BiH.</p> <p>24.08.2022: EIB delivered the amended version of the previously agreed Draft Agreement for review.</p> <p>The same was forwarded to FMF and MFRS on 25.08.2022.</p> <p>27.09.2022: Translation of the Draft Agreement sent to FMF and MFRS.</p> <p>08.12.2022: Agreement sent to the Presidency of BiH.</p>
11.	Financing Agreement for Corridor Vc Ovčari-Mostar Sjever	16.2.2022.			300.000.000,00€			<p>Initiative</p> <p>16.02.2022: Request received from FMF for project financing.</p> <p>16.02.2022: Project financing request prepared to be submitted to EIB.</p> <p>21.02.2022: Request sent to the creditor.</p> <p>31.03.2022: Initiative received by UZZ for review.</p> <p>06.04.2022: Opinion received from UZZ.</p> <p>13.04.2022: Initiative received by VMBiH.</p>
12.	Financing Agreement - Vlašić Wind Farm (Contract No: FIN 91.812)	29.9.2020.			36.000.000,00 €			<p>Negotiations</p> <p>29.09.2020: Loan agreement received from EIB.</p> <p>08.10.2020: Letter sent to MVP and FMF for their opinion on the agreement.</p> <p>16.10.2020: FMF requested initiation of the Initiative.</p> <p>28.10.2020: UZZ provided its opinion on the Initiative.</p> <p>05.11.2020: MVP and budget opinions received.</p>

									26.11.2020: VMBiH adopted the Initiative. 30.11.2020: FMF provided its opinion on the agreement. 09.12.2020: Comments on the agreement sent to EIB. 04.07.2022: EIB delivered a revised version of the agreement. 11.07.2022 - 21.07.2022: EIB provided the text of the declaration of honor for opinion, which was sent for review to FMF on 18.08.2022. 22.08.2022: FMF agreed to the text of the declaration of honor. 22.09.2022: FMF provided its opinion on the agreement. 26.09.2022: FMF comments sent to EIB. 22.11.2022: Signed declaration of honor delivered to EIB. 22.12.2022: EIB provided a revised version of the agreement. 23.12.2022: Agreement sent for translation.
13.	Wind Power Plant Poklečani	23.11.2022			75.000.000,00 €			Initiative	On November 23, 2022, the FMF (Financial Market Fund) request for a loan was received. On December 2, 2022, the request was submitted to the EIB (European Investment Bank).
14.	Construction of the highway on Corridor Vc, section Ponirak-Vraca	23.11.2022			7.500.000,00 €			Initiative	On November 23, 2022, the FMF (Financial Management Firm) loan request arrived. On December 12, 2022, the request was delivered to the EIB (European Investment Bank).

15.	Construction of the highway on Corridor Vc, subsection Ivan-Ovčari.	7.12.2022.			162.000.000,00 €			Initiative	On December 7, 2022, the FMF (Financial Management Firm) loan request arrived. On December 27, 2022, a letter of the Request was prepared towards the EIB (European Investment Bank).
16.	Repair and modernization of the railway section Šamac-Doboj-Rječica on Corridor Vc.	6.2.2020.				60.000.000,00€		Initiative	On December 19, 2019, the loan request from MFRS (Monetary and Financial Research Center) was received. On February 6, 2020, the request was sent to the EIB (European Investment Bank) for loan approval. EIB responded that they will contact the Promoter and initiate work on these activities. On March 23, 2022, the request was reiterated to the EIB based on the MFRS request.
17.	Construction of the highway on Corridor Vc from the Johovac interchange to Vukosavlje.	6.2.2020.				224.000.000,00 €		Initiative	On January 21, 2020, the loan request from MFRS (Monetary and Financial Research Center) was received. On February 6, 2020, the request was sent to the EIB (European Investment Bank) for loan approval. EIB responded that they will contact the Promoter and initiate work on these activities.
World Bank (WB)									
1.	Loan Agreement (Health Sector Improvement Project) with IBRD (approximately 75.0 million USD).	RS 31.5.2021. FBiH 4.6.2021.			19.238.998,00 €	48.061.002,00 €		Ratification	WB Mission (75.0 million USD approximate proposal from UN) project preparation. RS (Republika Srpska) submitted the request on May 31, 2021 (requested amount 53.0 million USD), FBiH (Federation of Bosnia and Herzegovina) submitted the request on June 4, 2021. Initiative delivered to the BiH Ministry of Foreign Affairs on July 8, 2021. BiH Ministry of Foreign Affairs adopted the initiative for

									<p>negotiation on July 22, 2021.</p> <p>Negotiations took place from February 1 to March 4, 2022. MFA (Ministry of Foreign Affairs) requested the opinion of the Ministry of Finance and Treasury on February 11, 2022 (opinion received on February 21, 2022).</p> <p>MFA budget on February 16, 2022 (opinion received on February 21, 2022).</p> <p>MFA updated the request (contract proposal and basis) to the BiH Council of Ministers on March 24, 2022. MFA updated the request (agreement proposal, basis) to the GTVM (General Secretariat of the BiH Presidency) on April 13, 2022. BiH Presidency determined the agreement proposal on May 26, 2022. MFA updated the request - contract proposal to the BiH Presidency on June 7, 2022. The BiH Presidency made a decision to accept the agreement on July 22, 2022. Signed on August 30, 2022. MFA requested ratification from the Ministry of Foreign Affairs on October 7, 2022. MFA submitted the Subsidiary Agreement for signing by FBiH and RS on October 20, 2022. MFRS (Monetary and Financial Research Center) provided comments on the subsidiary agreement on November 11, 2022. MFA submitted revised subsidiary agreements to MFRS on November 22, 2022.</p>
2.	Loan Agreement (Road Rehabilitation Project in Republika Srpska).	RS 22.7.2019.				100.000.000,00 €		Initiative	<p>RS (Republika Srpska) submitted the request with the conclusion of the RS Government on July</p>

									22, 2019. Updating the request to obtain an opinion - initiative, the initiative adopted by the BiH Ministry of Foreign Affairs on September 19, 2019. Preparatory missions of the UN Security Council. Letter from the Ministry of Finance and Treasury to the UN Security Council regarding readiness for negotiations on November 27, 2019.
3.	Loan Agreement (Regional Program for the Integrated Development of the Sava and Drina River Corridors) in Brčko District, FBiH (Federation of Bosnia and Herzegovina).	Request from Brčko District on April 27, 2021. Request from FBiH (Federation of Bosnia and Herzegovina) on November 9, 2021.			23.470.000,00 €		25.000.000,00 €	Initiative	BiH Ministry of Finance and Treasury submitted a loan request on behalf of Brčko District (€25.0 million). BiH Ministry of Finance and Treasury expressed interest in obtaining a loan for Brčko District to the World Bank on June 3, 2021. Request from FBiH (Federation of Bosnia and Herzegovina) on November 9, 2021. Letter from the Ministry of Finance and Treasury to the World Bank requesting financing for FBiH on November 19, 2021. Letter from the World Bank expressing readiness for financing. Ministry of Finance and Treasury initiated negotiations submitted to the General Secretariat of the BiH Presidency on September 28, 2022.
4.	Loan Agreement (Water and Sanitation Services Modernization Project) with IBRD (International Bank for Reconstruction and Development).	FBiH 11.3.2021. RS 25.5.2021.			25.000.000,00 €	26.500.000,00 €		Ratification	The World Bank submitted the loan documentation on February 26, 2021. FBiH (Federation of Bosnia and Herzegovina) submitted the request with the Government's conclusion on March 11, 2021. RS (Republika Srpska) submitted a letter of interest with the Government's conclusion on May 31, 2021. Ministry of

									<p>Finance and Treasury initiated negotiations with the BiH Ministry of Foreign Affairs on April 16, 2021. The BiH Ministry of Foreign Affairs adopted the initiative for negotiations on May 5, 2021. Negotiations took place from September 20 to September 24, 2021. Updating the request to send the agreement/basis to the General Secretariat of the BiH Presidency on December 3, 2021. The BiH Presidency determined the proposal of the agreement on December 16, 2021. Ministry of Finance and Treasury updated the request (agreement proposal) to the BiH Presidency on December 22, 2021. The BiH Presidency made a decision to accept on March 31, 2022. Signed on June 27, 2022. Ministry of Finance and Treasury requested ratification from the Ministry of Foreign Affairs on August 25, 2022. Subsidiary agreements were delivered for signing by FBiH and RS on August 25, 2022. The subsidiary agreement between BiH and RS was signed on November 22, 2022. Ministry of Finance and Treasury requested an extension of the effectiveness deadline on December 5, 2022. The World Bank extended the effectiveness deadline on December 9, 2022.</p>
5.	Loan Agreement (Second Employment Support Project) with IBRD (International Bank for Reconstruction and Development).	FBiH (Federation of Bosnia and Herzegovina) expressed interest on July 2, 2021. RS			25.000.000,00 €	14.000.000,00 €		Negotiations	<p>FBiH (Federation of Bosnia and Herzegovina) submitted the request with the Government's conclusion on July 2, 2021. Ministry of Finance and Treasury sent a letter to RS</p>

		(Republika Srpska) submitted a letter of interest on September 1, 2021.							(Republika Srpska) regarding readiness for the project. RS provided an information letter on the project status without the Government's conclusion. Technical discussions took place from November 19 to November 29, 2021. RS submitted a request on February 8, 2022. Ministry of Finance and Treasury delivered an initiative for negotiations to the General Secretariat of the BiH Presidency on February 18, 2022. The BiH Presidency adopted the initiative for negotiations on February 24, 2022. The World Bank issued an invitation for negotiations on March 30, 2022, scheduled for April 6, 2022. Negotiations took place from April 6 to April 12, 2022. Ministry of Finance and Treasury requested an opinion from the Ministry of Foreign Affairs and Trade on May 10, 2022. Ministry of Finance and Treasury requested an opinion from the Budget Department on May 17, 2022 (opinion issued on May 17, 2022). Ministry of Finance and Treasury updated the request for an opinion from the Ministry of Foreign Affairs and Trade on August 25, 2022. Ministry of Finance and Treasury updated the request (proposal of the agreement/basis) to the General Secretariat of the BiH Presidency on September 8, 2022.
6.	Grant from the Trust Fund TF0B8258 (Grant for the Strengthening of Preparedness and Emergency Response Project)	FBiH request 2.6.2022.			887.500,00 USD	887.500,00 USD		Initiative	FBiH (Federation of Bosnia and Herzegovina) submitted a grant request on June 2, 2022. Ministry of Finance and Treasury sent a request letter to

	BiH/IBRD (International Bank for Reconstruction and Development).								the SB (International Bank for Reconstruction and Development) on June 3, 2022. SB delivered the documentation on July 11, 2022. Ministry of Finance and Treasury requested an opinion from the Ministry of Foreign Affairs and Trade on July 22, 2022 (opinion issued by the Ministry of Foreign Affairs and Trade on July 29, 2022). Ministry of Finance and Treasury requested an opinion from FBiH and RS (Republika Srpska) on July 22, 2022.
7.	Grant Agreement (Water and Sanitation Services Modernization Project for Bosnia and Herzegovina) from a Single Donor Trust Fund (BiH/IBRD).	SB (Internatio nal Bank for Reconstruc tion and Developme nt) delivered the credit/grant documenta tion on February 26, 2021 and June 17, 2021.			1.150.000,00 USD	1.150.000,00 USD		Ratification	WB (International Bank for Reconstruction and Development) delivered the credit and grant documentation on February 26, 2021. The requests from the entities were not submitted. Negotiations took place from September 20 to September 24, 2021. The requests were updated for the submission of agreements/bases to the GTVMBiH (Governor's Technical Verification Mission) on December 3, 2021. VMBiH (Presidency of Bosnia and Herzegovina) approved the proposed contract on December 16, 2021. The Ministry of Finance and Treasury updated the request (contract proposal) to the Presidency of BiH on December 22, 2021. The Presidency of BiH made the decision to accept on March 31, 2022. The agreement was signed on June 27, 2022. The request for an official translation was updated on June 30, 2022. The Ministry of Finance and Treasury requested ratification

									from the MVP (Ministry of Foreign Affairs) on August 25, 2022. The Subsidiary Agreements were delivered for signing by FBiH and RS on August 25, 2022. The Ministry of Finance and Treasury requested an extension of the effectiveness period on December 5, 2022. The World Bank extended the effectiveness period on December 9, 2022.
8.	Amendment to the Loan Agreement (Railway Restructuring Project in Republika Srpska) IBRD (8808-BA)	MFT Request 30.8.2022; WB Amendment 20.12.2022; Sector 21.12.2022		Cancellation of DLR, reallocation of DLR, Extension of the closing date until 31.12.2024.				Initiative	RS submitted a request for an extension of the closing date and cancellation and reallocation of performance indicators on 8th August 2022. MFT requested to WB, and on 20th December 2022, WB delivered amendments to the Loan Agreement and Extension Letters for the closing date.
9.	Amendment to the Loan Agreement (Additional Financing for the Real Estate Registration Project) IBRD (9048-BA)	MFT Request - April 20, 2022; WB Amendment - December 21, 2022.		Project restructuring and reallocation of funds.				Initiative	RS submitted a request for project restructuring and reallocation of funds on April 14, 2022. MFT submitted a request to WB on April 20, 2022. On December 21, 2022, WB delivered amendments to the Loan Agreement, which were sent for review to MF RS, FMF, and MVP on December 30, 2022.
10.	Loan Agreement (Programmatic Financing for Development Policy in Healthcare Systems in BiH) (DPF 1)	WB PAD and LDP 20.12.2022			Initiative	50.000.000,00 USD		Initiative	WB submitted the draft PAD (Project Appraisal Document) and LDP (Letter of Development Policy), Loan amount 100.0 million EUR equivalent to 100.0 million USD, MFT is preparing the LDP letter for signing by entity ministers of finance and MFT.

11.	Loan Agreement (Agricultural Resilience and Competitiveness Project - ARCP) IBRD (9359-BA)	FBiH 2.4.2021. RS 28.6.2021.	30.8.2022.		30.700.000,00 €	30.700.000,00 €		Ratification	FBiH submitted a request with the Government's Conclusion on April 2, 2021, without specifying the amount. RS submitted a request with the Government's Conclusion on June 28, 2021. MFT submitted an initiative to VMBiH on July 19, 2021. VMBiH adopted the Initiative for negotiation on December 30, 2021. Negotiations took place from February 15 to March 3, 2022. MFT updated the request (draft agreement, basis) to GTVM on April 7, 2022. VM determined the draft agreement on May 26, 2022. MFT updated the request - draft agreement to the Presidency of BiH on June 7, 2022. The Presidency of BiH adopted the Decision to accept the agreement on July 22, 2022. It was signed on August 30, 2022. MFT requested the ratification of the MVP on September 28, 2022. MFT delivered the Subsidiary Agreement for signing by FBiH and RS on October 12, 2022.
German Development Bank (KfW)									
1.	Loan Note Agreement between the Council of Ministers of Bosnia and Herzegovina and the Government of the Federal Republic of Germany for 2014 and 2015.	4.4.2019				45.000.000,00 €-credit 1.000.000,00 €-grant		Ratification	Submitted for opinion to the entities and the Brčko District on April 12, 2019. Submitted to the Ministry of Foreign Affairs on April 15, 2019. Correspondence sent to the Budget Sector on May 16, 2019. Submitted to the Council of Ministers of Bosnia and Herzegovina on October 22, 2019. Submitted to the Presidency of Bosnia and Herzegovina on November 19, 2019. Submitted to the

									Ministry of Foreign Affairs for signing and ratification on December 30, 2019. Received notification from the Ministry of Foreign Affairs that the note agreement was signed on September 3, 2020. The Presidency of Bosnia and Herzegovina gave consent for the ratification of the agreement.
2.	Loan and project agreement between KfW and Bosnia and Herzegovina in the amount of 36,000,000.00 EUR - Wind Farm Vlašić Construction Project.	16.10.2020			36.000.000,00 €			Initiative	Initiative submitted to the Council of Ministers of Bosnia and Herzegovina on January 22, 2021. Initiative adopted by the Council of Ministers of Bosnia and Herzegovina on February 18, 2021.
3.	Loan and project agreement between KfW and Bosnia and Herzegovina in the amount of 36,000,000.00 EUR - Project for the construction of the Poklečani Wind Power Plant.	23.11.2022			75.000.000,00 €			Initiative	Letter of intent for project financing was submitted to KfW on November 28, 2022.
4.	Amendments to the Financing and Project Agreement (BMZ) dated July 13, 2017, in the amount of 13,016,696.80 EUR (Investment) and 500,000 EUR (Ancillary Measures), for the Project of Wastewater Collection and Treatment in Zenica.	5.7.2021						Negotiations	Submitted for review to the Ministry of Finance and the Ministry of Foreign Affairs on July 15, 2021. Received positive opinions from the Ministry of Finance and the Ministry of Foreign Affairs on August 17, 2021. On November 18, 2021, received an opinion from the Budget Sector. A letter was prepared for the Ministry of Justice and delivered for signing on November 30, 2021. Submitted to the Council of Ministers of Bosnia and Herzegovina on March 28, 2022.
5.	Grant Agreement and Amendment 8 to the Financing Agreement between Bosnia and Herzegovina and KfW, represented by the Council of Ministers of Bosnia	27.09.2021		000.000,00 €				Ratification	A request for the submission of opinions to relevant institutions was sent on September 30, 2021. Opinions were obtained from the Ministry of Finance and Treasury of the

	and Herzegovina, in the amount of 6 million EUR for mitigating the effects of COVID-19 on micro, small, and medium-sized enterprises (MSMEs) through the Economic Resilience Fund for Bosnia and Herzegovina - Phase 2.								<p>Federation of Bosnia and Herzegovina, Ministry of Foreign Trade and Economic Relations, Sector for Budget of the Ministry of Finance and Treasury, and the Ministry of Finance of Republika Srpska. The Agreement was submitted for acceptance by the Council of Ministers of Bosnia and Herzegovina on December 31, 2021. On February 24, the Council of Ministers adopted the proposed Agreement, which was forwarded to the Presidency of Bosnia and Herzegovina for consideration and acceptance on March 4, 2022. The Presidency, at its 26th session held on May 17, 2022, made a decision to accept the Agreement. The Agreement was signed by the authorized representative of Bosnia and Herzegovina on June 16, 2022. It was then sent to KfW for signing. The Agreement was submitted to the Ministry of Foreign Trade and Economic Relations to initiate the ratification process on July 13, 2022. The Parliamentary Assembly granted approval for ratification in both houses on August 23 and 30, 2022.</p>
Council of Europe Development Bank									
1.	Loan Agreement between Bosnia and Herzegovina and CEB regarding the project for the reconstruction, construction, and equipping of psychiatric clinics in Bosnia and Herzegovina (LD 2002 (2019)).	12.6.2018			3.465.536,00 €	7.669.464,00 €		Negotiations	CEB has provided the revised version of the agreement after incorporating all the comments and new chapters and articles resulting from the amended creditor procedures adopted during the period 2019-2022. The new text of the agreement was submitted to

[illegible]

1.	Loan Agreement between Bosnia and Herzegovina and OFID for the financing of the construction of the highway on Corridor Vc, section Vranduk – Ponirak.	1.10.2021			25.000.000.00 €			Negotiations	On October 11, 2021, a request was submitted to the OPEC Fund for financing. On November 18, 2021, the Initiative was sent to the UZZ of the Council of Ministers. On December 2, 2021, the Initiative was submitted to the Council of Ministers. On January 21, 2022, OFID provided the draft agreement. On February 15, 2022, the Ministry of Finance and the Ministry of Foreign Trade and Economic Relations (FMF) were provided with the draft agreement for their opinion. On August 24, 2022, the Legislation Office provided its opinion. On September 6, 2022, the agreement was submitted to the Council of Ministers. On November 16, 2022, it was sent to the Presidency for further consideration.
Saudi Fund for Development (SFD)									
1.	MoU for the Project for the Construction of a Research Institute at Sarajevo School of Science and Technology	21.8.2015.	14.9.2016.		38.000.000,00 SAR			Ratification	<p>Parliamentary ratification procedure. Notification of the inability to proceed with the conclusion of the agreement sent to SFD on March 15, 2021.</p> <p>Correspondence received from AK on December 15, 2021, and January 19, 2022.</p> <p>Letter delivered to MP on January 24, 2022. Response sent to AK on February 28, 2022.</p> <p>Correspondence received from AK on March 28, 2022. Received letter with Meeting Minutes from the University on April 26, 2022. The Minutes were returned indicating disagreement.</p> <p>Response to MVP's letter on June 15, 2022. Reply sent to</p>

									AK on August 19, 2022.
2	Modernization of Healthcare Institutions in the Herzegovina-Neretva Canton	23.8.2022			12.000.000,00 SAR			Initiative	The request for financing of the project was submitted to SFD on September 12, 2022. The initiative was forwarded to the Council of Ministers of Bosnia and Herzegovina on October 27, 2022.
Kuwait Fund for Economic Development (KWT)									
1.	Loan Agreement between Bosnia and Herzegovina and the Kuwait Fund for Arab Economic Development (KWT) for the Construction of the Highway Subsection Nemila - Vranduk on Corridor Vc.	26.05.2021			21.000.000,00 €			Initiative	On July 13, 2021, the initiative was submitted to the UZZ of the Council of Ministers of Bosnia and Herzegovina. The funding request from KWT for the project was submitted on July 10, 2021. On August 11, 2021, it was delivered to the Council of Ministers of Bosnia and Herzegovina, and on December 16, 2021, the Council of Ministers of Bosnia and Herzegovina adopted the initiative.
International Fund for Agricultural Development (IFAD)									
1	Decision on the approval of funds for the contribution payment in the 12th replenishment of IFAD funds (2022-2024).	30.10.2020						Signing	On October 30, 2020, a request was prepared to IFAD for the contribution payment in the 12th replenishment of IFAD funds. On August 30, 2021, IFAD provided information about the resolution on the twelfth replenishment of resources and a call for contribution payment. On

									<p>November 24, 2021, a Draft Decision on the 12th replenishment of funds and a request for the opinion of the Budget Sector were prepared. On December 7, 2021, the opinion of the Budget Sector was received. On December 23, 2021, the Draft Decision was submitted to the UZZ for an opinion. On December 28, 2021, the opinion of the UZZ was received. On September 7, 2022, a request for the opinion of the Budget Sector on the updated Draft Decision was sent. On September 13, 2022, the opinion of the Budget Sector was received. On September 22, 2022, the Draft Decision was dispatched to the VM BiH. On September 27, 2022, the GT VM BiH received an act for supplementing the materials. On September 29, 2022, a letter to supplement the materials for the GT VM BiH was prepared. On November 9, 2022, at the 57th session of the VM BiH, the Decision on the approval of funds for the contribution payment in the 12th replenishment of IFAD funds was adopted. The Decision was signed on November 9, 2022. The request for disbursement was submitted to the Treasury Sector. The payment to IFAD was made on December 20, 2022. The Decision was published in the Official Gazette of BiH, number 83/12, on December 23, 2022.</p>
SECO									

1.	Amendments and supplements to the Financing and Project Agreement (SECO) dated October 10, 2018, in the amount of 4,750,000 EUR for the Project Collection and Purification of Wastewater Zenica-SECO.	5.7.2021						Negotiations	Submitted for opinion to the Ministry of Finance and the Ministry of Foreign Trade on November 11, 2021. Received the opinion of the Budget Sector on November 19, 2021. Sent to the Ministry of Justice on March 31, 2022. Submitted to the Council of Ministers of Bosnia and Herzegovina on April 19, 2022.
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ANNEX 6

State of non-government external debt according to NACE Rev2 classification of debtor activities as of June 30, 2022.

(in 000 BAM)

NACE CODE	NACE ³⁸ ACTIVITY	31.12.2020.	31.3.2021.	31.3.2022.	30.6.2022.
1	Crop and animal production, hunting, and related service activities	13.711	12.792	12.792	12.792
7	Extraction of metal ores	30.348	33.639	34.466	34.466
8	Extraction of other mining and quarrying products	10.901	4.435	4.435	4.435
9	Support activities for mining and quarrying	-	1.010	1.010	1.010
10	Manufacture of food products	71.166	69.247	69.247	69.544
11	Manufacture of beverages	8.936	9.071	9.071	9.071
12	Manufacture of tobacco products	32.241	32.153	32.153	32.153
13	Manufacture of textiles	16.951	22.227	22.609	22.229
14	Manufacture of wearing apparel	61.033	66.212	66.796	66.796
15	Manufacture of leather and related products	5.260	4.980	4.980	4.980
16	Manufacture of wood and products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	37.853	34.735	34.637	34.637
17	Manufacture of paper and paper products	20.964	21.459	20.778	21.031
19	Manufacture of coke and refined petroleum products	1.304.314	289.623	316.967	303.306
20	Manufacture of chemicals and chemical products	31.428	28.098	28.098	28.098
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	-	11.418	10.465	9.508
22	Manufacture of rubber and plastic products	18.111	20.171	20.911	20.574
23	Manufacture of other non-metallic mineral products	25.902	18.764	18.764	18.764
24	Manufacture of basic metals	205.850	87.929	87.929	85.973
25	Manufacture of fabricated metal products, except machinery and equipment	57.809	70.871	72.741	77.324
26	Manufacture of computer, electronic, and optical products	13.658	13.220	13.241	13.241
27	Manufacture of electrical equipment	26.536	33.875	34.600	37.812
28	Manufacture of machinery and equipment not elsewhere classified	15.686	22.802	22.479	25.986
29	Manufacture of motor vehicles, trailers, and semi-trailers	38.010	45.245	38.396	32.469
31	Manufacture of furniture	4.244	3.709	3.709	3.709
35	Electricity, gas, steam, and air conditioning supply	676.977	635.752	650.507	652.532
38	Waste collection, treatment, and disposal activities; materials recovery	7.552	7.454	7.454	7.454
41	Construction of buildings	10.348	10.001	10.001	10.001
42	Civil engineering	48.781	48.194	48.194	48.194
43	Specialized construction activities	11.797	12.067	12.067	12.067
45	Wholesale and retail trade of motor vehicles and motorcycles; repair of motor vehicles and motorcycles	12.433	10.515	10.515	10.515
46	Wholesale trade, except of motor vehicles and motorcycles	217.052	200.875	188.538	181.821
47	Retail trade, except of motor vehicles and motorcycles	169.987	170.486	164.303	158.466
49	Land transport and pipeline transport	2.815	2.217	2.217	2.217
52	Warehousing and support activities for transportation	2.004	1.635	1.509	1.413
55	Accommodation	47.117	50.010	50.010	50.010
56	Food and beverage service activities	8.224	929	929	929
59	Motion picture, video, and television program production, sound recording, and music publishing activities	5.545	7.110	7.110	7.110
61	Telecommunications	328.993	305.486	295.460	280.820
64	Financial service activities, except insurance and pension funding	3.008.358	2.665.423	2.569.835	2.595.114
65	Insurance, reinsurance, and pension funding, except compulsory social security	1.788	1.407	1.407	1.407
66	Activities auxiliary to financial services and insurance activities	10.561	10.561	10.561	10.561
68	Real estate activities	254.734	266.133	266.518	268.054
69	Legal and accounting activities	1.041	1.041	1.041	1.041
70	Management consultancy activities; management activities of holding companies	75.221	75.291	76.584	82.416
71	Architectural and engineering activities; technical testing and analysis	183.527	117.339	117.339	117.339
72	Scientific research and development	62.033	61.874	61.874	61.874

³⁸ NACE is the statistical classification of economic activities in the European Union. NACE Rev.1 is the basic classification of economic activities in the European Union, published on October 24, 1990, as "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 October 9, 1990 (http://www.stat.gov.ba/klasifikacije/KDBIH_2010_EU_NACE_bh.pdf).

73	Advertising and market research	3.930	3.428	3.428	3.428
77	Rental and leasing activities	1.323	1.823	1.823	1.823
78	Employment activities	1.701	1.633	1.633	1.633
79	Travel agency, tour operator, and other reservation service and related activities	470	259	259	259
82	Office administrative, office support, and other business support activities	16.270	20.545	25.100	25.100
85	Education	9.834	10.627	10.627	10.627
92	Gambling and betting activities	1.829	5.114	5.114	5.114
93	Sports activities and amusement and recreation activities	13.573	13.573	13.573	13.573
	Not allocated	156.759	157.784	160.132	162.333
	TOTAL	7.403.489	5.834.271	5.756.936	5.755.153

ANNEX 8

*Overview of the debt status related to the issued bonds of the Government of the Federation of
Bosnia and Herzegovina and the Government of Republika Srpska*

Overview of the debt status related to the issued bonds of the Government of the Federation of Bosnia and Herzegovina

[illegible]

Overview of debt status based on issued bonds of the Government of Republika Srpska

[illegible]

ANNEX 8

Overview of issued treasury bills by the Government of the Federation of Bosnia and Herzegovina and the Government of the Republika Srpska in 2022.

Overview of issued treasury bills by the Government of the Federation of Bosnia and Herzegovina in 2022

Number	Symbol	Auction Date	Maturity Period (months)	Issued Value (in KM)	Interest Rate (in %)	Remaining Debt as of December 31, 2022 (in KM)
1.	FBHTZ122	15.06.2022.	9	50.000.000	-0,0299	50.000.000
TOTAL				100.000.000		50.000.000

Overview of issued treasury bills by the Government of Republika Srpska in 2022

Number	Symbol	Auction Date	Maturity Period (months)	Issued Value (in KM)	Interest Rate (in %)	Remaining Debt as of December 31, 2022 (in KM)
1.	RS22-T01	09.03.2022.	6	20.000.000	0,6002	0
2.	RS22-T03	05.05.2022.	6	24.300.000	0,4999	0
3.	RS22-T04	17.06.2022.	6	14.400.000	0,4001	0
4.	RS22-T05	20.09.2022.	3	48.000.000	1,2101	0
5.	RS22-T06	22.11.2022.	6	51.800.000	1,4899	51.800.000
6.	RS22-T07	20.12.2022	6	34.500.000	1,6000	34.500.000
TOTAL				193.000.000		86.300.000

ANNEX 9

Credit debt of the Government of Republika Srpska as of December 31, 2022

Overview of credit debt of the Government of Republika Srpska as of December 31, 2022

Number	Credit	Credit amount (in KM)	Contract Date	Kreditni uslovi			Remaining Debt (in BAM)
				Repayment Period (years)	"Grace" period	Interest Rate%	
1.	Syndicated Loan for the Budget	50.000.000	22.05.2017.	6	1 godina	3,65	5.000.000
2.	Long-term Loan for the Acquisition of Helicopters for the Needs of the Helicopter Union of Republika Srpska	9.400.000	28.08.2017.	6	1 godina	2,85	3.133.333
3.	Long-term Loan for the "Krajina Brigades" Barracks in Zalužani	6.500.000	26.09.2017.	6	3 godine	3,49	2.166.667
4.	Long-term Loan for the Budget	50.000.000	02.10.2017.	7	1 godina	3,87	10.000.000
5.	First Long-term Debt of Republika Srpska in 2019	90.000.000	05.09.2019.	8	1 godina	2,22	61.071.429
6.	First Long-term Debt of Republika Srpska in 2020	45.000.000	14.10.2020.	10	1 godina	3,50	40.000.000
	Total	250.900.000					121.371.429
	Assumed Obligations of the Pension and Disability Insurance Fund (PIO)						
7.	UNIBBANK	17.166.667	27.07.2012.	12	2 godine	6 m EURIBOR +6,50%	3.166.666
	Total for PIO	17.166.667					3.166.666
	Assumed Obligations of the Clinical Center (UKC)						
8.	UKC-UNI	1.900.000	27.07.2012.	12	2 godine	6 m EURIBOR +6,50%	475.000
	Total for UKC	1.900.000					475.000
	Assumed Obligations of the Health Insurance Fund (FZO)						
9.	FZO-UNI	34.062.500	27.07.2012.	12	2 godina	6 m EURIBOR +6,50%	8.629.166
	Total for FZO	34.062.500					8.629.166
	UKUPNO		304.029.167				133.642.261

ANNEX 10

Internal debt of cantons, cities, and municipalities in the Federation of Bosnia and Herzegovina and Republika Srpska as of December 31, 2022.

State of internal debt of cantons in the Federation of Bosnia and Herzegovina as of December 31, 2022.

Number	Canton	Amount of debt - credit (in bam)	State of debt - credit (in bam)	Total
1.	Bosansko-podrinjski Canton	24.577	0	24.577
2.	Sarajevski Canton	137.947.134	0	137.947.134
3.	Hercegovačko-neretvanski Canton	46.227.582	0	46.227.582
4.	Srednjobosanski Canton	7.999.978	0	7.999.978
5.	Unsko-sanski Canton	14.218.125	0	14.218.125
6.	Zapadnohercegovački Canton	9.722.364	0	9.722.364
7.	Zeničko-dobojski Canton	41.250.518	0	41.250.518
Total		257.390.278	0	257.390.278

State of internal debt of cities as of December 31, 2022

Number	City	State of debt (credit)	State of debt (bonds)	Total
In Federation of BiH				
1.	Bihać	10.518.182	0	10.518.182
2.	Bosanska Krupa	560.000	0	560.000
3.	Cazin	2.425.000	0	2.425.000
4.	Čapljina	3.362.500	0	3.362.500
5.	Goražde	23.884	0	23.884
6.	Gračanica	2.617.554	0	2.617.554
7.	Gradačac	1.852.903	0	1.852.903
8.	Konjic	111.088	0	111.088
9.	Ljubuški	384.524	0	384.524
10.	Srebrenik	1.770.304	0	1.770.304
11.	Stolac	342.430	0	342.430
12.	Široki Brijeg	1.071.517	0	1.071.517
13.	Tuzla	7.107.038	0	7.107.038
14.	Živinice	430.718	0	430.718
Total		32.577.642		32.577.642
In Republika Srpska				
1.	Bijeljina	27.374.056	0	27.374.056
2.	Banja Luka	43.203.665	12.939.197	56.142.862
3.	Istočno Sarajevo	5.435.031	0	5.435.031
4.	Derventa	1.802.428	0	1.802.428
5.	Doboj	46.039.724	0	46.039.724
6.	Gradiška	23.144.057	0	23.144.057
7.	Prijedor	20.000.000	0	20.000.000
8.	Trebinje	11.649.262	0	11.649.262
9.	Zvornik	14.618.450	0	14.618.450
Total		193.266.673	12.939.197	206.205.870

State of internal debt of municipalities as of December 31, 2022
(in BAM)

Number	Municipality	State of debt (credit)	State of debt (bonds)	Total
U Federaciji BiH				
1.	Bosanski Petrovac	1.082.728	0	1.082.728
2.	Busovača	2.787.571	0	2.787.571
3.	Čelić	150.701	0	150.701
4.	Čitluk	2.255.830	0	2.255.830
5.	Dobretići	17.029	0	17.029
6.	Donji Vakuf	830.800	0	830.800
7.	Drvar	1.570.308	0	1.570.308
8.	Grude	488.920	0	488.920
9.	Hadžići	525.260	0	525.260
10.	Ilijaš	609.516	0	609.516
11.	Jablanica	4.870.154	0	4.870.154
12.	Jajce	9.077.157	0	9.077.157
13.	Kakanj	4.236.120	0	4.236.120
14.	Kladanj	3.053.599	0	3.053.599
15.	Ključ	8.007	0	8.007
16.	Kreševo	46.806	0	46.806
17.	Lukavac	227.500	0	227.500
18.	Novi Travnik	272.885	0	272.885
19.	Odžak	126.093	0	126.093
20.	Olovo	1.033.432	0	1.033.432
21.	Prozor-Rama	200.000	0	200.000
22.	Sanski Most	166.667	0	166.667
23.	Sapna	266.668	0	266.668
24.	Stari grad Sarajevo	33.050	0	33.050
25.	Teočak	35.878	0	35.878
26.	Travnik	3.833.316	0	3.833.316
27.	Vitez	1.095.238	0	1.095.238
Total		38.901.233	0	38.901.233
In Republika Srpska				
1.	Bratunac	2.821.532	0	2.821.532
2.	Brod	4.544.417	0	4.544.417
3.	Berkovići	719.651	0	719.651
4.	Bileća	2.747.384	4.300.000	7.047.384
5.	Čajniče	1.133.269	0	1.133.269
6.	Donji Žabar	1.089.325	0	1.089.325
7.	Foča	1.824.958	1.292.543	3.117.501
8.	Gacko	5.215.509	0	5.215.509
9.	Istočna Ilidža	5.422.980	0	5.422.980
10.	Istočno Novo Sarajevo	0	3.973.918	3.973.918
11.	Istočni Stari City	169.099	1.800.000	1.969.099
12.	Jezero	765.504	0	765.504
13.	Kalinovik	2.501.588	0	2.501.588
14.	Kostajnica	230.847	755.941	986.788
15.	Kotor Varoš	1.964.010	4.375.514	6.339.524
16.	Kozarska Dubica	0	6.767.191	6.767.191
17.	Kneževo	299.975	5.433.938	5.733.913
18.	Kupa na Uni	213.140	0	213.140
19.	Kupres	81.135	0	81.135
20.	Laktaši	5.881.818	0	5.881.818
21.	Lopare	833.958	23.849	857.807
22.	Ljubinje	399.737	0	399.737
23.	Milići	3.064.422	0	3.064.422
24.	Modriča	5.150.000	3.160.917	8.310.917
25.	Mrkonjić City	875.792	0	875.792
26.	Nevesinje	1.551.301	0	1.551.301
27.	Novo Goražde	1.467.393	0	1.467.393

28.	Novi City	2.619.586	742.206	3.361.792
29.	Oštra Luka	91.027	0	91.027
30.	Pale	3.106.160	0	3.106.160
31.	Pelagićevo	81.745	1.153.023	1.234.768
32.	Petrovo	1.067.794	0	1.067.794
33.	Prnjavor	5.353.229	0	5.353.229
34.	Ribnik	1.547.458	0	1.547.458
35.	Rogatica	2.479.281	800.263	3.279.544
36.	Sokolac	1.938.953	5.215.007	7.153.960
37.	Srbac	2.945.804	4.429.616	7.375.420
38.	Srebrenica	1.718.288	0	1.718.288
39.	Stanari	5.541.187	0	5.541.187
40.	Šamac	5.993.958	2.727	5.996.685
41.	Šekovići	0	1.084.819	1.084.819
42.	Šipovo	4.845.764	0	4.845.764
43.	Teslić	8.858.635	0	8.858.635
44.	Trnovo	0	388.513	388.513
45.	Ugljevik	3.140.274	0	3.140.274
46.	Višegrad	4.254.717	0	4.254.717
47.	Vlasenica	151.825	1.493.125	1.644.950
48.	Vukosavlje	144.890	0	144.890
Total		106.849.319	47.193.110	154.042.429

ANNEX 11

Overview of debt status based on issued guarantees by the Federation of Bosnia and Herzegovina, cantons, municipalities, and cities as of December 31, 2022

Guarantees of cantons, cities, and municipalities in the Federation of Bosnia and Herzegovina as of December 31, 2022 (in BAM)³⁹

Guarantor	External Guarantee Debt Status	Internal Guarantee Debt Status	Total Guarantee Debt Status
Cantons			
Srednja Bosna Canton	3.917.894	4.972.984	8.890.878
Hercegovina-Neretva Canton	22.421.684	0	22.421.684
Sarajevo Canton	17.340.368	0	17.340.368
Canton 10	235.030	0	235.030
Total	43.914.976	4.972.984	48.887.961
Cities			
Bosanska Krupa	2.264.869	0	2.264.869
Cazin	0	4.524.862	4.524.862
Čapljina	4.111.497	0	4.111.497
Gračanica	600.000	0	600.000
Livno	0	1.357.511	1.357.511
Stolac	274.272	0	274.272
Srebrenik	0	138.762	138.762
Tuzla	0	9.654.164	9.654.164
Zavidovići	0	294.405	294.405
Zenica	1.230.570	0	1.230.570
Živinice	5.641.894	174.105	5.815.998
Total	14.123.101	16.143.808	30.266.909
Municipality			
Busovača	2.856.108	0	2.856.108
Čelić	0	617.616	617.616
Donji Bakuf	0	456.360	456.360
Kakanj	0	5.804.348	5.804.348
Kalesija	0	1.404.866	1.404.866
Kladanj	0	782.332	782.332
Novi Travnik	0	98.532	98.532
Posušje	5.517.589	0	5.517.589
Sapna	279.527	45.827	325.354
Teočak	0	386.328	386.328
Tešanj	0	275.849	275.849
Total	8.653.224	9.872.058	18.525.282

³⁹ Source: Federal Ministry of Finance

ANNEX 12

Overview of guarantees by the Government of Republika Srpska, approved, withdrawn credit funds, and debt status as of December 31, 2022

Guarantees by the Government of Republika Srpska - approved, withdrawn credit funds⁴⁰, and debt status as of December 31, 2022.

Number	Credit debtor	Creditor or HoV ymbol/Guarantee user	Guarantee issue year	Approved credit funds			Withdrawn funds			ICIPATION % (8/6)	Repaid principal			State of debt as of 31 December 2022			
				Original currency		BAM	Original currency		BAM		Original currency		BAM	Original currency		BAM	
1	2	3	4	5			6	7			8	9	10	11	12		13
I	External GUARANTEES						912.216.718				541.721.151,65	59,39%			263.951.175,86	277.769.975,79	
1.	Public Enterprises						912.216.718				541.721.151,65	59,39%			263.951.175,86	277.769.975,79	
1.1.	JP "Autoputevi RS" d.o.o. Banja Luka-uk			518.294.950						518.253.147,48	99,99%			250.944.451,65	267.308.695,83		
1.1.1.	JP "Autoputevi RS" d.o.o. Banja Luka	EBRD	2014	EUR	185.000.000	361.828.550	EUR	185.000.000,00	361.828.550,00	100,00%	EUR	113.359.399,92	113.711.715,24	EUR	71.640.600,03	140.116.834,76	
1.1.2.	JP "Autoputevi RS" d.o.o. Banja Luka	EBRD	2014	EUR	10.000.000	19.558.300	EUR	9.978.626,71	19.516.497,48	99,79%	EUR	4.434.945,20	8.673.998,87	EUR	5.543.681,51	10.842.498,61	
1.1.3.	JP "Autoputevi RS" d.o.o. Banja Luka	EBRD	2019	EUR	70.000.000	136.908.100	EUR	70.000.000,00	136.908.100,00	100,00%	EUR	10.511.515,50	20.558.737,54	EUR	59.488.484,41	116.349.362,46	
1.2.	MH Elektroprivreda RS Matično preduzeće Trebinje-ukupno			370.451.808						0,00	0,00%			0,00	0,00		
1.2.1.	HE "Dabar" d.o.o. Trebinje	CEXIM bank	2021	EUR	189.409.002	370.451.808	EUR	0,00	0,00	0,00%	EUR	0,00	0,00	EUR	0,00	0,00	
1.3.	Ostali-ukupno			23.469.960						23.468.004,17	99,99%			3.006.724,21	10.461.279,96		
1.3.1.	"Vodovod i kanalizacija" A.D. Bijeljina	EBRD	2014	EUR	5.000.000	9.779.150	EUR	4.999.000,00	9.777.194,17	99,98%	EUR	3.733.565,77	7.302.219,98	EUR	1.265.434,21	2.474.974,19	
1.3.2.	A.D. "Toplana" Prijedor	EBRD	2015	EUR	7.000.000	13.690.810	EUR	7.000.000,00	13.690.810,00	100,00%	EUR	2.916.666,75	5.704.504,23	EUR	4.083.333,30	7.986.305,77	
II	DOMESTIC GUARANTEES						746.834.628				723.086.091,02	96,82%			3.243.836,66	539.842.254,36	
1.	Local self-government units						13.375.000				13.375.000,00	100,00%			1.368.669,14	12.006.330,86	
1.1.	Bileća Municipality	UniCredit Bank a.d. Banja Luka	2018	BAM	3.000.000	3.000.000	KM	3.000.000,00	3.000.000,00	100,00%	BAM	1.107.626,31	1.107.626,37	BAM	1.892.373,63	1.892.373,63	
1.2.	Kostajnica Municipality	Nova banka a.d. Banja Luka	2018	BAM	350.000	350.000	KM	350.000,00	350.000,00	100,00%	BAM	119.152,50	119.152,52	BAM	230.847,48	230.847,48	
1.3.	Krupa na Uni Municipality	Nova banka a.d. Banja Luka	2018	BAM	175.000	175.000	KM	175.000,00	175.000,00	100,00%	BAM	57.394,07	57.394,07	BAM	117.605,93	117.605,93	
1.4.	Jezero Municipality	Komercijalna banka a.d Banja Luka	2021	BAM	850.000	850.000	BAM	850.000,00	850.000,00	100,00%	BAM	84.496,18	84.496,18	BAM	765.503,82	765.503,82	
1.5.	City of Doboj	Nova banka a.d. Banja Luka	2022	BAM	9.000.000	9.000.000	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	

⁴⁰ Source: Ministry of Finance of Republika Srpska

2.	Social security funds					248.000.000		238.000.000,00	95,97%		7.916.305,09		160.083.694,91		
2.1.	Health Insurance Fund of Republika Srpska - total					248.000.000		238.000.000,00	95,97%		7.916.305,09		160.083.694,91		
2.1.1.	Health Insurance Fund of Republika Srpska	UniCredit Bank a.d Banja Luka, UniCredit Bank d.d Mostar i Nova banka a.d. Banja Luka	2018	BAM	133.000.000	133.000.000	BAM	133.000.000,00	100,00%	BAM	45.045.425,78	45.045.425,78	BAM	87.954.574,22	87.954.574,22
2.1.2.	Health Insurance Fund of Republika Srpska	UniCredit Bank a.d Banja Luka, NLB banka a.d Banja Luka, Komercijalna banka a.d. Banja Luka i Nova banka a.d. Banja Luka	2019	BAM	60.000.000	60.000.000	BAM	60.000.000,00	100,00%	BAM	30.353.787,89	30.353.787,89	BAM	29.646.212,11	29.646.212,11
2.1.3.	Health Insurance Fund of Republika Srpska	UniCredit Bank a.d Banja Luka, Nova banka a.d. Banja Luka i NLB banka a.d. Banja Luka	2021	BAM	35.000.000	35.000.000	BAM	35.000.000,00	100,00%	BAM	2.517.091,42	2.517.091,42	BAM	32.482.908,58	32.482.908,58
2.1.4.	Health Insurance Fund of Republika Srpska	Nova banka a.d. Banja Luka	2022	BAM	20.000.000	20.000.000	BAM	10.000.000,00	50,00%	BAM	0,00	0,00	BAM	10.000.000,00	10.000.000,00
3.	Public enterprises					390.619.628		376.871.091,02	96,48%		9.853.968,74		297.017.122,28		
3.1.	JP "Autoputevi RS" d.o.o. Banja Luka-ukupno					40.000.000		40.000.000,00	100,00%		0.000.000,00		0,00		
3.1.1.	JP „Autoputevi RS“ d.o.o. Banja Luka	UniCredit Bank a.d Banja Luka, Nova banka a.d. Banja Luka, Komercijalna banka a.d. Banja Luka i NLB banka a.d. Banja Luka	2018	BAM	40.000.000	40.000.000	BAM	40.000.000,00	100,00%	BAM	40.000.000,00	40.000.000,00	BAM	0,00	0,00
3.2.	JP "Putevi RS" d.o.o Banja Luka-ukupno					95.000.000	BAM	95.000.000,00	100,00%		3.166.666,66		91.833.333,34		
3.2.1.	JP "Putevi RS" d.o.o. Banja Luka	UniCredit Bank a.d Banja Luka, Nova banka a.d. Banja Luka, UniCredit Bank d.d. Mostar, NLB banka a.d. Banja Luka, Sparkasse bank d.d. Bosna i Hercegovina i Raiffeisen bank d.d. Bosna i Hercegovina	2020	BAM	95.000.000	95.000.000	BAM	95.000.000,00	100,00%	BAM	3.166.666,66	3.166.666,66	BAM	91.833.333,34	91.833.333,34
3.3.	RS Railways AS Dooj - total					8.911.459		8.462.339,01	94,96%		8.462.339,01		0,00		
3.3.1.	Željeznice RS AD Doboj*	UniCredit Bank a.d Banja Luka	2014	EUR	4.556.357	8.911.459	EUR	4.326.725,23	94,96%	EUR	4.326.725,23	8.462.339,01	EUR	0,00	0,00
3.4.	Mixed Holding Elektroprivreda RS Parent Company a.d. Trebinje					85.826.000		75.818.994,98	88,34%		3.313.413,10		52.505.581,88		
3.4.1.	MH Elektroprivreda Republike Srpske Matično preduzeće a.d. Trebinje*****	Komercijalna banka a.d. Banja Luka	2019	BAM	9.590.000	9.590.000	BAM	9.590.000,00	100,00%	BAM	9.590.000,00	9.590.000,00	BAM	0,00	0,00
3.4.2.	ZP RiTE "Gacko" a.d. Gacko	Sberbank a.d. Banja Luka	2019	BAM	6.000.000	6.000.000	BAM	6.000.000,00	100,00%	BAM	3.984.574,10	3.984.574,10	BAM	2.015.425,90	2.015.425,90

3.4.3.	ZP RiTE "Gacko" a.d. Gacko	Nova banka a.d. Banja Luka	2019	BAM	12.400.000	12.400.000	BAM	12.400.000,00	12.400.000,00	100,00%	BAM	7.403.464,87	7.403.464,89	BAM	4.996.535,11	4.996.535,11
3.4.4.	ZP "Elektrokrajina" a.d. Banja Luka	Emisija obveznica	2021	BAM	27.436.000	27.436.000	BAM	27.436.000,00	27.436.000,00	100,00%	BAM	2.335.374,11	2.335.374,11	BAM	25.100.625,89	25.100.625,89
3.4.5.	ZP "Hidroelektrane na Trebišnjici" a.d. Trebigne	Sparkasse bank d.d. BiH	2021	BAM	8.000.000	8.000.000	BAM	8.000.000,00	8.000.000,00	100,00%	BAM	0,00	0,00	BAM	8.000.000,00	8.000.000,00
3.4.6.	ZP "Hidroelektrane na Trebišnjici" a.d. Trebigne	Sberbank a.d. Banja Luka, Nova banka a.d. Banja Luka i MF Banka a.d. Banja Luka	2021	BAM	22.400.000	22.400.000	BAM	12.392.994,98	12.392.994,98	55,33%	BAM	0,00	0,00	BAM	12.392.994,98	12.392.994,98
3.5.	AD Olympic Centre "Jahorina" Pale-total					144.900.000		141.607.588,73	97,73%			1.254.868,52			140.352.720,21	
3.5.1.	AD Olimpijski centar "Jahorina" Pale	NLB banka a.d. Banja Luka i Komercijalna banka a.d. Banja Luka	2019	BAM	9.000.000	9.000.000	BAM	9.000.000,00	9.000.000,00	100,00%	BAM	1.254.868,52	1.254.868,52	BAM	7.745.131,48	7.745.131,48
3.5.2.	AD Olimpijski centar "Jahorina" Pale	Sberbank Srbija a.d. Beograd	2020	BAM	23.400.000	23.400.000	BAM	23.400.000,00	23.400.000,00	100,00%	BAM	0,00	0,00	BAM	23.400.000,00	23.400.000,00
3.5.3.	AD Olimpijski centar "Jahorina" Pale	Sparkasse bank d.d. BiH	2020	BAM	10.000.000	10.000.000	BAM	10.000.000,00	10.000.000,00	100,00%	BAM	0,00	0,00	BAM	10.000.000,00	10.000.000,00
3.5.4.	AD Olimpijski centar "Jahorina" Pale	Nova banka A.D. Banja Luka	2020	BAM	10.000.000	10.000.000	BAM	9.272.025,87	9.272.025,87	92,72%	BAM	0,00	0,00	BAM	9.272.025,87	9.272.025,87
3.5.5.	AD Olimpijski centar "Jahorina" Pale	UniCredit Bank d.d. Mostar	2021	BAM	19.600.000	19.600.000	BAM	19.600.000,00	19.600.000,00	100,00%	BAM	0,00	0,00	BAM	19.600.000,00	19.600.000,00
3.5.6.	AD Olimpijski centar "Jahorina" Pale	Sparkasse bank d.d. BiH	2021	BAM	10.000.000	10.000.000	BAM	10.000.000,00	10.000.000,00	100,00%	BAM	0,00	0,00	BAM	10.000.000,00	10.000.000,00
3.5.7.	AD Olimpijski centar "Jahorina" Pale	Nova banka A.D. Banja Luka	2021	BAM	20.000.000	20.000.000	BAM	17.910.432,39	17.910.432,39	89,55%	BAM	0,00	0,00	BAM	17.910.432,39	17.910.432,39
3.5.8.	AD Olimpijski centar "Jahorina" Pale	UniCredit Bank a.d. Banja Luka	2021	BAM	6.000.000	6.000.000	BAM	5.525.130,47	5.525.130,47	92,09%	BAM	0,00	0,00	BAM	5.525.130,47	5.525.130,47
3.5.9.	AD Olimpijski centar "Jahorina" Pale	Nova banka a.d. Banja Luka, Banka Poštanska štedionice a.d. Banja Luka i Sparkasse bank d.d. BiH	2022	BAM	36.900.000	36.900.000	BAM	36.900.000,00	36.900.000,00	100,00%	BAM	0,00	0,00	BAM	36.900.000,00	36.900.000,00
3.6.	Others - total					15.982.168		15.982.168,30	100,00%			3.656.681,45			12.325.486,85	
3.6.1.	AD "Grad" Bijeljina	NLB Banka a.d. Banja Luka	2018	BAM	950.000	950.000	BAM	950.000,00	950.000,00	100,00%	BAM	104.741,71	104.741,71	BAM	845.258,29	845.258,29
3.6.2.	JPŠ "Šume Republike Srpske" a.d. Sokolac	UniCredit Bank a.d. Banja Luka	2020	BAM	6.000.000	6.000.000	BAM	6.000.000,00	6.000.000,00	100,00%	BAM	1.200.000,00	1.200.000,00	BAM	4.800.000,00	4.800.000,00
3.6.3.	JPŠ "Šume Republike Srpske" a.d. Sokolac	NLB banka a.d. Banja Luka	2020	BAM	6.000.000	6.000.000	BAM	6.000.000,00	6.000.000,00	100,00%	BAM	1.200.000,00	1.200.000,00	BAM	4.800.000,00	4.800.000,00
3.6.4.	"Gradska toplana" a.d. Doboj	Nova banka a.d. Banja Luka	2021	BAM	1.500.000	1.500.000	BAM	1.500.000,00	1.500.000,00	100,00%	BAM	1.000.000,00	1.000.000,00	BAM	500.000,00	500.000,00
3.6.5.	JP "Lutrija Republike Srpske" a.d. Banja Luka	NLB banka a.d. Banja Luka i Komercijalna banka a.d. Banja Luka	2021	BAM	1.532.168	1.532.168	BAM	1.532.168,30	1.532.168,30	100,00%	BAM	151.939,74	151.939,74	BAM	1.380.228,56	1.380.228,56
4.	Public sector					94.840.000		94.840.000,00	100,00%			4.104.893,70			70.735.106,30	
4.1.	JZU Univerzitetski klinički centar RS-ukupno					51.000.000		51.000.000,00	100,00%			3.859.882,30			37.140.117,70	

4.1.1.	JZU Univerzitetski klinički centar RS	UniCredit Bank a.d. Banja Luka, UniCredit Bank d.o.o. Mostar i Komercijalna banka a.d. Banja Luka	2018	BAM	51.000.000	51.000.000	BAM	51.000.000,00	51.000.000,00	100,00%	BAM	13.859.882,30	13.859.882,30	BAM	37.140.117,70	37.140.117,70
4.2.	Others - total					43.840.000			43.840.000,00	100,00%			0.245.011,40			33.594.988,60
4.2.1.	JZU Univerzitetska bolnica Foča	UniCredit Bank a.d. Banja Luka	2018	BAM	5.000.000	5.000.000	BAM	5.000.000,00	5.000.000,00	100,00%	BAM	2.306.289,02	2.306.289,02	BAM	2.693.710,98	2.693.710,98
4.2.2.	JZU Bolnica "Sveti apostol Luka" Doboj	UniCredit Bank a.d. Banja Luka	2018	BAM	5.000.000	5.000.000	BAM	5.000.000,00	5.000.000,00	100,00%	BAM	1.261.104,04	1.261.104,04	BAM	3.738.895,96	3.738.895,96
4.2.3.	JZU Bolnica "Sveti vračevi" Bijeljina	Nova banka a.d. Banja Luka i Komercijalna banka a.d. Banja Luka	2018	BAM	4.000.000	4.000.000	BAM	4.000.000,00	4.000.000,00	100,00%	BAM	1.848.634,34	1.848.634,34	BAM	2.151.365,66	2.151.365,66
4.2.4.	JZU Bolnica "Sveti vračevi" Bijeljina	Nova banka a.d. Banja Luka	2022	BAM	5.000.000	5.000.000	BAM	5.000.000,00	5.000.000,00	100,00%	BAM	0,00	0,00	BAM	5.000.000,00	5.000.000,00
4.2.5.	JZU Bolnica Nevesinje	Nova banka a.d. Banja Luka	2018	BAM	1.700.000	1.700.000	BAM	1.700.000,00	1.700.000,00	100,00%	BAM	663.504,64	663.504,64	BAM	1.036.495,36	1.036.495,36
4.2.6.	JZU Bolnica Istočno Sarajevo	Nova banka a.d. Banja Luka	2018	BAM	1.200.000	1.200.000	BAM	1.200.000,00	1.200.000,00	100,00%	BAM	1.200.000,00	1.200.000,00	BAM	0,00	0,00
4.2.7.	JZU Bolnica "Srbija" Istočno Sarajevo	Banka poštanske štedionice a.d. Banja Luka	2022	BAM	2.500.000	2.500.000	BAM	2.500.000,00	2.500.000,00	100,00%	BAM	228.406,90	228.406,90	BAM	2.271.593,10	2.271.593,10
4.2.8.	JZU Bolnica "Dr Mladen Stojanović" Prijedor	UniCredit Bank a.d. Banja Luka	2018	BAM	3.500.000	3.500.000	BAM	3.500.000,00	3.500.000,00	100,00%	BAM	937.801,08	937.801,08	BAM	2.562.198,92	2.562.198,92
4.2.9.	JU Nacionalni park "Sutjeska" Tjentište	Nova banka a.d. Banja Luka	2018	BAM	1.500.000	1.500.000	BAM	1.500.000,00	1.500.000,00	100,00%	BAM	455.241,01	455.241,01	BAM	1.044.758,99	1.044.758,99
4.2.10.	JZU Bolnica Gradiška	Nova banka a.d. Banja Luka i Komercijalna banka a.d. Banja Luka	2019	BAM	5.200.000	5.200.000	BAM	5.200.000,00	5.200.000,00	100,00%	BAM	675.094,81	675.094,81	BAM	4.524.905,19	4.524.905,19
4.2.11.	JZU Bolnica Gradiška	Nova banka a. d. Banja Luka i Komercijalna banka a. d. Banja Luka	2021	BAM	4.940.000	4.940.000	BAM	4.940.000,00	4.940.000,00	100,00%	BAM	0,00	0,00	BAM	4.940.000,00	4.940.000,00
4.2.12.	JZU Specijalna bolnica za psihijatriju "Sokoć"	Naša banka a.d. Bijeljina	2019	BAM	2.500.000	2.500.000	BAM	2.500.000,00	2.500.000,00	100,00%	BAM	168.164,30	168.164,30	BAM	2.331.835,70	2.331.835,70
4.2.13.	JZU Bolnica Zvornik	UniCredit Bank a.d. Banja Luka	2020	BAM	1.800.000	1.800.000	BAM	1.800.000,00	1.800.000,00	100,00%	BAM	500.771,26	500.771,26	BAM	1.299.228,74	1.299.228,74
Total:						1.659.051.346			1.264.807.242,67	76,24%			7.195.012,53			817.612.230,14

*Annex 5 to the Loan Agreement modified the approved amount to 4,556,357.08 EUR. The loan was closed on June 12, 2013, and the bank will write off the difference to the approved amount.

**The guarantee based on the indebtedness of "Nikola Tesla d.o.o." has been activated and included in the internal debt of Republika Srpska.

***The estimated GDP for the year 2022 is 14,016 million KM, according to the IMF estimates used in the preparation of the Economic Reform Program of Republika Srpska for the period 2023-2025.

****In October 2021, the borrower liquidated the entire loan with Komercijalna Banka, and the guarantee was returned and cancelled.

*****By an amendment to the Guarantee dated April 6, 2022, the amount of guaranteed obligations was reduced to 1,532,168.30 KM, as the loan amount was also reduced.

