

 Early Warning System

ADB-57287-001

BasisBank Sustainability Bond Project



Quick Facts

Countries	Georgia
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	C
Voting Date	2024-06-04
Borrower	Joint Stock Company BasisBank
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 15.00 million
Project Cost (USD)	\$ 20.00 million



Project Description

According to the Bank's website, the project consists of a \$15 million OCR investment in a senior unsecured sustainable bond tranche issued by BasisBank (BB) to ADB. BB will also issue a parallel sustainable tranche to be subscribed by local investors. 50% of the sustainability bond proceeds will be used for climate-friendly investments and 50% for social investments, following the NBG's SFT.



Early Warning System Project Analysis

Environment: FI

Involuntary Resettlement: FI-C

Indigenous Peoples: FI-C



Investment Description

- Asian Development Bank (ADB)

\$15 million as an anchor investor in a 3-year sustainability bond issuance by Joint Stock Company BasisBank (BasisBank). ADB's investment accounts for part of BasisBank's \$20 million bond issuance, with the rest sourced from private investors.

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- [BasisBank JSC](#) (Financial Intermediary)



Private Actors Description

BasisBank is the fourth-largest bank in Georgia and a leader in small and medium enterprise financing. It manages a loan portfolio of 2,684 million lari and operates through 39 branches serving around 200,000 customers across Georgia.



Contact Information

No contacts available at the time of disclosure.

ACCESS TO INFORMATION

You can submit an information request for project information at: <https://www.adb.org/forms/request-information-form>

ADB has a two-stage appeals process for requesters who believe that ADB has denied their request for information in violation of its Access to Information Policy. You can learn more about filing an appeal at: <https://www.adb.org/site/disclosure/appeals>

ACCOUNTABILITY MECHANISM OF ADB

The Accountability Mechanism is an independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an Asian Development Bank-financed project. If you submit a complaint to the Accountability Mechanism, they may investigate to assess whether the Asian Development Bank is following its own policies and procedures for preventing harm to people or the environment. You can learn more about the Accountability Mechanism and how to file a complaint at: <http://www.adb.org/site/accountability-mechanism/main>.



Bank Documents

- [Project Disclosure PDF](#)

Media

- [ADB Invests \\$15 Million in Basisbank's Certified Sustainability Bond, a First in Georgia](#)