

Early Warning System

EBRD-47604

Zagreb Stock Exchange

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Quick Facts

Countries	Croatia
Specific Location	Zagreb
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2015-11-11
Borrower	Zagrebacka Burza dd (Zagreb Stock Exchange)
Sectors	Finance
Investment Amount (USD)	$ 0.85 million
Project Cost (USD)	$ 2.68 million

Project Description

In 2015, the EBRD acquired an equity stake in Zagreb Stock Exchange ("ZSE" or "Company") via a capital increase alongside institutional investors. The project supported the development of the financial infrastructure and corporate governance at ZSE.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

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.

- Zagreb Stock Exchange (Zagrebacka Burza dd) (Financial Intermediary)

Private Actors Description

From the EBRD's disclosure:

Zagrebacka Burza dd (Zagreb Stock Exchange) was established in 1991 by 25 banks and two insurance companies and offers mainly cash-equities and bond trading, a selection of structured products and trading data related services. Trading at ZSE is executed through the electronic trading system NASDAQ.
On December 2015, ZSE acquired LJSE, forming a strategic opportunity to start regional consolidation and improve market access to the Slovenian and Croatian capital markets.

Contact Information

No project contacts available at the time of disclosure.

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ACCESS TO INFORMATION

You can request information by emailing: accessinfo@ebrd.com or by using this electronic form: https://www.ebrd.com/eform/information-request

ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent.

You can contact the PCM at: pcm@ebrd.com or you can submit a complaint online using an online form at: http://www.ebrd.com/eform/pcm/complaint_form?language=en

You can learn more about the PCM and how to file a complaint at: http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html

Bank Documents

- Translation: Zagreb Stock Exchange (Croatian)